



**ASA Philippines Foundation**  
**Operational Updates & Unaudited Monthly FS**

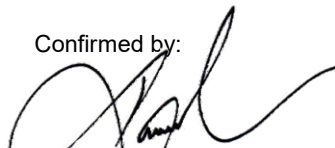
( As of April 30, 2018 )

| No. | Description                       | 30-Apr-18       | 30-Apr-17       | 30-Apr-16      | 30-Apr-15      |
|-----|-----------------------------------|-----------------|-----------------|----------------|----------------|
| 1   | Number of Branches                | 1,052           | 925             | 800            | 648            |
| 2   | # of Microfinance Officers (MFOs) | 5,311           | 4,423           | 3,448          | 2,952          |
| 3   | Number of Total Staff             | 7,454           | 6,287           | 4,950          | 4,114          |
| 4   | Number of Provinces Covered       | 82              | 82              | 82             | 81             |
| 5   | Total Number of Clients           | 1,570,050       | 1,334,676       | 1,096,960      | 894,994        |
| 6   | Clients' Savings Balance (PHP)    | 7,240,099,210   | 4,988,828,610   | 3,451,409,310  | 2,358,788,480  |
| 7   | Number of Active Borrowers        | 1,570,050       | 1,334,676       | 1,096,960      | 894,994        |
| 8   | Principal Portfolio (PHP)         |                 |                 |                |                |
|     | Disbursed (cumulative)            | 149,925,975,000 | 103,082,370,000 | 69,986,741,000 | 48,186,776,000 |
|     | Target Collections (cumulative)   | 135,958,521,002 | 93,362,484,552  | 63,916,523,923 | 44,286,643,575 |
|     | Actual Collections (cumulative)   | 135,859,184,677 | 93,322,039,277  | 63,902,585,096 | 44,279,867,531 |
|     | Outstanding Portfolio (PHP)       | 14,066,790,323  | 9,760,330,723   | 6,084,155,904  | 3,906,908,469  |
| 9   | Recovery Rate                     | 99.17%          | 99.49%          | 99.69%         | 99.76%         |
| 10  | Portfolio At Risk                 | 0.51%           | 0.33%           | 0.16%          | 0.12%          |
| 11  | No. of Delinquent Accounts        | 14,989          | 7,460           | 2,856          | 1,495          |
| 12  | % of Delinquent Accounts          | 0.95%           | 0.56%           | 0.26%          | 0.17%          |
| 13  | Amount of Past Due (PHP)          | 99,336,325      | 40,445,275      | 13,938,827     | 6,776,044      |
| 14  | Amount of Portfolio At Risk (PHP) | 71,743,059      | 32,351,980      | 9,756,920      | 4,528,010      |

Prepared by:

  
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**Comptroller of MIS**

Confirmed by:

  
**Kamrul H. Tarafder**  
**President**



**ASA Philippines Foundation, Inc.**  
**(A Microfinance NGO)**  
**Statements of Financial Position**

**For the Month of:**

**ASSETS**

|                                           | APR-2018             | APR-2017             | APR-2016           | APR-2015           |
|-------------------------------------------|----------------------|----------------------|--------------------|--------------------|
| Cash on Hand                              | 33,817,632.00        | 17,227,959           | 15,293,635         | 7,307,896          |
| Cash in Bank - All Branches               | 823,782,083.00       | 467,684,252          | 400,732,058        | 278,818,433        |
| Cash in Bank - Central Office             | 1,131,188,597.00     | 515,243,497          | 346,815,908        | 329,516,009        |
| <b>Sub-total of Cash and Cash in Bank</b> | <b>1,988,788,312</b> | <b>1,000,155,708</b> | <b>762,841,601</b> | <b>615,642,338</b> |

|                                             |                          |                      |                      |                      |
|---------------------------------------------|--------------------------|----------------------|----------------------|----------------------|
| <b>Loans Receivables - Principal</b>        | <b>14,066,790,323.00</b> | <b>9,760,330,723</b> | <b>6,084,155,904</b> | <b>3,906,908,469</b> |
| Less Allowance for Probable Losses          | -703,339,600.00          | -488,016,600         | -408,209,310         | -449,294,470         |
| <b>Sub-total of Loans Receivables - Net</b> | <b>13,363,450,723</b>    | <b>9,272,314,123</b> | <b>5,675,946,594</b> | <b>3,457,613,999</b> |

|                                           |                    |                    |                    |                   |
|-------------------------------------------|--------------------|--------------------|--------------------|-------------------|
| Staff Advance from Salary (with S.C.)     | 17,921,200.00      | 60,494,480         | 48,522,520         | 31,957,400        |
| Staff Advance from Motorcycle (with S.C.) | 92,980,100.00      | 76,537,100         | 51,546,500         | 46,151,300        |
| Special Advance                           | 22,030,470.00      | 6,681,821          | 1,100,949          | 611,114           |
| Cash Advance to Staff                     | 2,824,621.00       | 2,066,158          | 2,722,986          | 1,268,502         |
| Others                                    | 10,110,206.00      | 7,949,043          | 2,173,645          | 4,987,853         |
| <b>Sub-total of Other Receivables</b>     | <b>145,866,597</b> | <b>153,728,602</b> | <b>106,066,600</b> | <b>84,976,169</b> |

|                                            |                    |                    |                    |                    |
|--------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Office Building                            | 65,678,584.00      | 65,678,584         | 65,678,584         | 65,678,584         |
| Office Building Improvements               | 0.00               | 0                  | 0                  | 0                  |
| Furniture and Fixtures                     | 229,599,218.00     | 186,049,227        | 139,995,704        | 99,288,808         |
| Office Equipments                          | 32,376,400.00      | 29,724,553         | 25,904,553         | 11,308,773         |
| Transportation Equipments                  | 0.00               | 0                  | 0                  | 0                  |
| Less Accum. Depreciation                   | -181,125,614.00    | -132,093,747       | -93,039,201        | -66,466,494        |
| <b>Sub-total of Property and Equipment</b> | <b>146,528,588</b> | <b>149,358,617</b> | <b>138,539,640</b> | <b>109,809,671</b> |

|                                  |                   |                   |                   |                   |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|
| Rental Deposit                   | 29,584,502.00     | 23,212,547        | 18,248,396        | 13,323,410        |
| Other Assets                     | 0.00              | 0                 | 0                 | 0                 |
| <b>Sub-total of Other Assets</b> | <b>29,584,502</b> | <b>23,212,547</b> | <b>18,248,396</b> | <b>13,323,410</b> |

|                             |             |          |          |          |
|-----------------------------|-------------|----------|----------|----------|
| <b>Due from HO/Branches</b> | <b>0.00</b> | <b>0</b> | <b>0</b> | <b>0</b> |
|-----------------------------|-------------|----------|----------|----------|

**TOTAL ASSETS**

**LIABILITIES AND FUND BALANCE:**

|                                  |                      |                      |                      |                      |
|----------------------------------|----------------------|----------------------|----------------------|----------------------|
| Clients' CBU                     | 6,217,315,050.00     | 4,220,320,550        | 2,875,861,370        | 1,945,304,440        |
| Clients' LCBU                    | 1,022,784,160.00     | 768,508,060          | 575,547,940          | 413,484,040          |
| <b>Sub-total of Microsavings</b> | <b>7,240,099,210</b> | <b>4,988,828,610</b> | <b>3,451,409,310</b> | <b>2,358,788,480</b> |

|                                       |                      |                      |                      |                      |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|
| Long-Term Financing                   | 1,958,000,000.00     | 1,000,000,000        | 200,000,000          | 75,000,000           |
| Short-Term Financing                  | 200,000,000.00       | 290,000,000          | 546,000,000          | 307,450,000          |
| BPSF                                  | 652,113,320.00       | 638,992,920          | 489,638,510          | 337,191,100          |
| Post Employment Benefit Payable       | 606,619,271.00       | 374,817,800          | 206,512,700          | 119,941,900          |
| Staff Benevolent Fund                 | 205,499,180.00       | 175,846,490          | 94,494,770           | 85,899,600           |
| Accounts Payable                      | 89,029,980.00        | 62,469,312           | 226,411,854          | 164,426,103          |
| Due to HO / Branches                  | 0.00                 | 0                    | 0                    | 0                    |
| Accrued Expenses                      | 533,787,341.00       | 478,567,600          | 426,872,844          | 174,112,643          |
| <b>Sub-total of Other Liabilities</b> | <b>4,245,049,092</b> | <b>3,020,694,122</b> | <b>2,189,930,678</b> | <b>1,264,021,346</b> |

|                          |                       |                      |                      |                      |
|--------------------------|-----------------------|----------------------|----------------------|----------------------|
| <b>TOTAL LIABILITIES</b> | <b>11,485,148,302</b> | <b>8,009,522,732</b> | <b>5,641,339,988</b> | <b>3,622,809,826</b> |
|--------------------------|-----------------------|----------------------|----------------------|----------------------|

|                                  |                  |               |             |             |
|----------------------------------|------------------|---------------|-------------|-------------|
| Grant Funds Previous Years       | 41,360,000.00    | 41,360,000    | 41,360,000  | 41,360,000  |
| Grant Funds Current Year         | 0.00             | 0             | 0           | 0           |
| Other Comprehensive Fund Balance | -24,340,000.00   | -195,500      | -27,566,100 | 11,195,000  |
| Generated Fund - Previous Year   | 3,631,644,914.00 | 2,212,476,287 | 886,317,933 | 563,067,665 |
| Generated Fund - Current Year    | 540,405,506      | 335,606,078   | 160,191,010 | 42,933,096  |

|                     |                      |                      |                      |                    |
|---------------------|----------------------|----------------------|----------------------|--------------------|
| <b>FUND BALANCE</b> | <b>4,189,070,420</b> | <b>2,589,246,865</b> | <b>1,060,302,843</b> | <b>658,555,761</b> |
|---------------------|----------------------|----------------------|----------------------|--------------------|

|                                             |                       |                       |                      |                      |
|---------------------------------------------|-----------------------|-----------------------|----------------------|----------------------|
| <b>TOTAL LIABILITIES &amp; FUND BALANCE</b> | <b>15,674,218,722</b> | <b>10,598,769,597</b> | <b>6,701,642,831</b> | <b>4,281,365,587</b> |
|---------------------------------------------|-----------------------|-----------------------|----------------------|----------------------|

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**ASA Philippines Foundation, Inc.**  
**(A Microfinance NGO)**  
**Statements of Comprehensive Income**

| <b>For the Month of:</b>                           | <b>JAN -APR 2018</b>  | <b>JAN-APR 2017</b>  | <b>JAN-APR 2016</b>  | <b>JAN-APR 2015</b> |
|----------------------------------------------------|-----------------------|----------------------|----------------------|---------------------|
| <b>REVENUE</b>                                     |                       |                      |                      |                     |
| Gross Revenue from Loan                            | 2,296,814,471.00      | 1,598,506,621        | 1,098,394,055        | 696,453,729         |
| Less: Rebates                                      | -365,354,448.00       | -60,428,737          | -19,107,082          | -6,818,725          |
| <b>Sub-total of Revenue from Microfinance Loan</b> | <b>1,931,460,023</b>  | <b>1,538,077,884</b> | <b>1,079,286,973</b> | <b>689,635,004</b>  |
| Interest from Bank Deposits                        | 2,220,291.00          | 1,459,087            | 762,773              | 694,511             |
| Membership Contribution                            | 15,996,750.00         | 0                    | 0                    | 0                   |
| Recovery of Written-Off Accounts                   | 1,552,920.00          | 437,240              | 364,072              | 170,794             |
| Miscellaneous                                      | 5,987,261.00          | 4,815,681            | 3,433,667            | 5,061,033           |
| <b>Sub-total of Other Revenue</b>                  | <b>25,757,222</b>     | <b>6,712,008</b>     | <b>4,560,512</b>     | <b>5,926,338</b>    |
| <b>TOTAL REVENUE</b>                               | <b>1,957,217,245</b>  | <b>1,544,789,892</b> | <b>1,083,847,485</b> | <b>695,561,342</b>  |
| <b>EXPENSES</b>                                    |                       |                      |                      |                     |
| Finance Cost                                       | 35,777,944.00         | 19,398,263           | 9,240,464            | 4,115,571           |
| Personnel Related Cost                             | 529,930,030.00        | 398,155,996          | 300,303,992          | 221,594,357         |
| Transportation and Other Travel Expenses           | 89,110,077.00         | 89,951,980           | 72,068,639           | 48,697,715          |
| Staff Development and Conferences                  | 19,802,114.00         | 14,749,057           | 14,915,926           | 11,082,917          |
| Clients Community Services                         | 0.00                  | 0                    | 0                    | 0                   |
| Taxes and Licenses                                 | 28,237,188.00         | 19,455,470           | 13,979,461           | 10,706,511          |
| Staff Benevolent Funds                             | 3,658,200.00          | 3,185,870            | 2,643,150            | 2,154,150           |
| Stationaries and Office Supplies                   | 24,888,966.00         | 22,838,673           | 16,835,902           | 6,147,309           |
| Rent                                               | 50,494,901.00         | 39,766,846           | 30,597,437           | 23,750,487          |
| Utilities (Light and Water)                        | 11,465,918.00         | 9,385,765            | 5,745,179            | 3,669,619           |
| Communication and Postage                          | 19,180,220.00         | 15,692,424           | 7,307,788            | 4,000,301           |
| Repairs and Maintenance                            | 34,107,799.00         | 27,415,738           | 21,375,701           | 9,835,734           |
| Insurance Expense                                  | 294,658.00            | 3,519,862            | 225,796              | 26,199              |
| Information Technology Expenses                    | 761,600.00            | 0                    | 0                    | 0                   |
| General Support Services                           | 3,000.00              | 0                    | 0                    | 0                   |
| Representation                                     | 57,276.00             | 105,779              | 70,712               | 60,409              |
| Bank Charges / FT Cost                             | 798,802.00            | 266,320              | 265,557              | 164,551             |
| Consultancy and Professional Fees                  | 6,385,110.00          | 17,254,291           | 1,755,211            | 603,287             |
| Publication and Subscription                       | 71,700.00             | 0                    | 0                    | 0                   |
| Association and Membership Dues                    | 560,361.00            | 546,755              | 520,852              | 244,188             |
| Research and Development                           | 9,036.00              | 0                    | 0                    | 0                   |
| Depreciation                                       | 0.00                  | 0                    | 0                    | 0                   |
| Miscellaneous                                      | 5,801,293.00          | 5,519,796            | 4,133,010            | 3,325,529           |
| <b>Other Operating and Administrative Expenses</b> | <b>861,396,193</b>    | <b>687,208,885</b>   | <b>501,984,777</b>   | <b>350,178,834</b>  |
| <b>Provision for Unspent Expenses</b>              | <b>480,000,000.00</b> | <b>440,000,000</b>   | <b>400,000,000</b>   | <b>124,335,290</b>  |
| <b>Provision for Loan Loss</b>                     | <b>35,531,255.00</b>  | <b>45,997,300</b>    | <b>0</b>             | <b>173,524,230</b>  |
| <b>Grants and Donation</b>                         | <b>360,000.00</b>     | <b>110,000</b>       | <b>10,000</b>        | <b>4,589,892</b>    |
| <b>TOTAL EXPENSES BEFORE TAX</b>                   | <b>1,377,287,448</b>  | <b>1,173,316,185</b> | <b>901,994,777</b>   | <b>652,628,246</b>  |
| <b>Gross Receipt Tax</b>                           | <b>39,524,291.00</b>  | <b>35,867,629</b>    | <b>21,661,698</b>    | <b>0</b>            |
| <b>TOTAL EXPENSES AFTER TAX</b>                    | <b>1,416,811,739</b>  | <b>1,209,183,814</b> | <b>923,656,475</b>   | <b>652,628,246</b>  |
| <b>REVENUE OVER EXPENSES</b>                       | <b>540,405,506</b>    | <b>335,606,078</b>   | <b>160,191,010</b>   | <b>42,933,096</b>   |
| Other Comprehensive Income (Loss)                  | 0.00                  | 0                    | 0                    | 0                   |
| <b>TOTAL COMPREHENSIVE INCOME</b>                  | <b>540,405,506</b>    | <b>335,606,078</b>   | <b>160,191,010</b>   | <b>42,933,096</b>   |