



**ASA PHILIPPINES FOUNDATION, INC.**  
*(A Microfinance NGO)*  
**OPERATIONAL UPDATE**  
**As of April 30, 2023**  
*(Amounts in Philippine Pesos)*

No.	Description	30-Apr-23	30-Apr-22	30-Apr-21	30-Apr-20
1	Number of Branches	1,688	1,683	1,683	1,683
2	# of Microfinance Officers (MFOs)	7,131	7,120	7,174	6,555
3	Number of Total Staff	11,218	10,898	10,524	9,937
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,155,499	1,990,521	1,895,830	1,892,163
6	Clients' Savings Balance (PHP)	16,895,943,470	13,796,454,880	11,693,428,060	10,944,706,240
7	Number of Active Borrowers	2,155,499	1,990,521	1,895,830	1,892,163
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	540,335,397,000	425,074,127,000	336,083,738,000	276,259,711,000
	Target Collections (cumulative)	503,062,973,019	396,297,412,677	315,057,633,019	254,451,586,709
	Actual Collections (cumulative)	502,307,463,884	395,687,270,997	312,502,633,039	254,246,935,254
	Outstanding Portfolio (PHP)	38,027,933,116	29,386,856,003	23,581,104,961	22,012,775,746
9	Recovery Rate	93.65%	94.05%	84.77%	98.93%
10	Portfolio At Risk	1.91%	1.59%	7.46%	0.76%
11	No. of Delinquent Accounts	67,231	69,431	281,479	28,754
12	% of Delinquent Accounts	3.12%	3.49%	14.85%	1.52%
13	Amount of Past Due (PHP)	755,509,135	610,141,680	2,554,999,980	204,651,455
14	Amount of Portfolio At Risk (PHP)	726,888,474	467,072,027	1,758,871,792	168,114,689

Prepared by:

  
**Ferdinand U. Jikiri**  
Comptroller

Confirmed by:

  
**Kamrul H. Tarafder**  
President and CEO



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

**STATEMENTS OF FINANCIAL POSITION**

**As of April 30, 2023**

*(Amounts in Philippine Pesos)*

	30-Apr-23	30-Apr-22	30-Apr-21	30-Apr-20
<b><u>ASSETS</u></b>				
Cash	5,690,180,904	3,469,846,596	4,553,927,907	2,612,465,017
Loans receivables - net	36,126,536,460	27,425,163,624	20,420,286,651	20,873,436,496
Other receivables	46,911,782	35,390,191	21,606,403	37,457,638
Property and equipment - net	263,050,057	154,229,652	185,474,935	181,405,567
Other assets	53,896,032	48,895,858	42,871,192	38,932,241
<b>Total Assets</b>	<b>42,180,575,235</b>	<b>31,133,525,921</b>	<b>25,224,167,088</b>	<b>23,743,696,959</b>
<b><u>LIABILITIES AND FUND BALANCE</u></b>				
Microsavings	16,895,943,470	13,796,454,880	11,693,428,060	10,944,706,240
Loans payable	2,785,301,665	400,054,999	1,485,008,333	1,049,000,000
Post-employment defined benefit obligation	1,043,528,226	1,185,165,579	1,010,738,624	1,420,542,380
Other liabilities	1,685,522,260	1,642,955,447	1,436,045,926	1,359,491,500
Total Liabilities	22,410,295,621	17,024,630,905	15,625,220,943	14,773,740,120
Fund Balance	19,770,279,614	14,108,895,016	9,598,946,145	8,969,956,839
<b>Total Liabilities and Fund Balance</b>	<b>42,180,575,235</b>	<b>31,133,525,921</b>	<b>25,224,167,088</b>	<b>23,743,696,959</b>
	0	0	0	0



**ASA PHILIPPINES FOUNDATION, INC.**  
*(A Microfinance NGO)*  
**STATEMENTS OF FINANCIAL PERFORMANCE**  
**For the Period Ended April 30, 2023**  
*(Amounts in Philippine Pesos)*

	4 months to 30-Apr-2023	4 months to 30-Apr-2022	4 months to 30-Apr-2021	4 months to 30-Apr-2020
<b>REVENUES</b>				
Service fees	4,156,081,650	3,787,828,332	3,147,998,323	2,055,379,767
Other revenues	55,025,847	92,363,688	54,764,103	25,588,092
	<u>4,211,107,497</u>	<u>3,880,192,020</u>	<u>3,202,762,426</u>	<u>2,080,967,859</u>
<b>EXPENSES</b>				
Project costs	2,751,281,050	2,233,912,887	2,002,173,390	1,946,566,883
General and administrative costs	470,578,692	395,122,063	274,134,818	228,377,078
	<u>3,221,859,742</u>	<u>2,629,034,950</u>	<u>2,276,308,208</u>	<u>2,174,943,961</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	989,247,755	1,251,157,070	926,454,218	-93,976,102
<b>OTHER COMPREHESIVE INCOME (LOSS)</b>	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<u><u>989,247,755</u></u>	<u><u>1,251,157,070</u></u>	<u><u>926,454,218</u></u>	<u><u>-93,976,102</u></u>



**ASA PHILIPPINES FOUNDATION, INC.**  
*(A Microfinance NGO)*  
**STATEMENTS OF CHANGES IN FUND BALANCES**  
**For the Period Ended April 30, 2023**  
*(Amounts in Philippine Pesos)*

	30-Apr-23	30-Apr-22	30-Apr-21	30-Apr-20
CAPITAL CONTRIBUTION	41,360,000	41,360,000	41,360,000	41,360,000
<b>GENERAL FUND</b>				
Balance at beginning of year	17,827,385,459	12,299,908,846	8,516,376,127	9,549,844,441
Excess (deficit) of revenues over expenses	989,247,755	1,251,157,070	926,454,218	-93,976,102
Balance at end of year	18,816,633,214	13,551,065,916	9,442,830,345	9,455,868,339
<b>REMEASUREMENT OF POST-EMPLOYMENT</b>				
<b>DEFINED BENEFIT PLAN</b>				
Balance at beginning of year	912,286,400	516,469,100	114,755,800	-527,271,500
Other comprehensive income (loss)	0	0	0	0
Balance at end of year	912,286,400	516,469,100	114,755,800	-527,271,500
<b>TOTAL FUND BALANCE</b>	<b>19,770,279,614</b>	<b>14,108,895,016</b>	<b>9,598,946,145</b>	<b>8,969,956,839</b>



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

**STATEMENTS OF CASH FLOWS**

**For the Period Ended April 30, 2023**

*(Amounts in Philippine Pesos)*

	4 months to 30-April-2023	4 months to 30-Apr-2022	4 months to 30-Apr-2021	4 months to 30-Apr-2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Excess of revenues over expenses	989,247,755	1,251,157,070	926,454,218	-93,976,102
Adjustments for:				
Impairment loss	304,996,406	0	0	0
Interest expense	37,591,728	8,960,327	13,299,969	20,613,444
Depreciation expense	0	0	0	0
Interest income from bank deposits	-2,777,038	-2,172,284	-3,851,822	-6,341,946
Excess of revenues over expenses before working cap	1,329,058,851	1,257,945,113	935,902,365	-79,704,604
Decrease (Increase) Increase in loans receivable	-914,572,608	-1,121,451,093	-177,590,159	-399,220,322
Decrease (Increase) in other receivables	-19,338,647	-13,073,583	-11,488,297	-2,731,521
Decrease (Increase) in other assets	-3,103,073	-2,387,233	-3,390,435	-958,569
Increase (Decrease) in microsavings	443,993,580	773,256,152	78,833,549	195,690,600
Increase (Decrease) in post-employment defined ben	-5,556,474	-7,324,421	-2,532,576	-6,184,820
Increase (Decrease) in other liabilities	652,732,591	581,774,087	926,332,979	602,950,914
Cash generated from (used in) operations	1,483,214,220	1,468,739,022	1,746,067,426	309,841,678
Interest received	2,777,038	2,172,284	3,851,822	6,341,946
Cash paid for final taxes	0	0	0	0
<b>Net Cash From (Used in) Operating Activities</b>	<b>1,485,991,258</b>	<b>1,470,911,306</b>	<b>1,749,919,248</b>	<b>316,183,624</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisitions of property and equipment	-60,083,357	-9,315,952	-15,106,135	-18,345,967
Proceed from sale of property and equipment	0	0	0	0
<b>Net Cash Used in Investing Activities</b>	<b>-60,083,357</b>	<b>-9,315,952</b>	<b>-15,106,135</b>	<b>-18,345,967</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from loan availments	0	30,000,000	510,000,000	0
Repayments of loans	-11,250,000	-621,250,000	-171,500,000	-170,000,000
Interest paid	-37,591,728	-8,960,327	-13,299,969	-20,613,444
<b>Net Cash From Financing Activities</b>	<b>-48,841,728</b>	<b>-600,210,327</b>	<b>325,200,031</b>	<b>-190,613,444</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>1,377,066,173</b>	<b>861,385,027</b>	<b>2,060,013,144</b>	<b>107,224,213</b>
<b>CASH AT BEGINNING OF YEAR</b>	<b>4,313,114,731</b>	<b>2,608,461,569</b>	<b>2,493,914,763</b>	<b>2,505,240,804</b>
<b>CASH BALANCE AT END OF YEAR</b>	<b>5,690,180,904</b>	<b>3,469,846,596</b>	<b>4,553,927,907</b>	<b>2,612,465,017</b>
	0	0	0	0