

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF FINANCIAL POSITION
As of June 30, 2018

ASSETS

Current Assets	
Cash on Hand and in Banks	392,147,399
Cash in Bank HYSA-SDA	1,803,598,601
Investments in Gov't Sec	313,821,553
Interest Receivable on Investments	14,640,761
Loans Receivable	3,688,789,601
Allowance for Doubtful Accounts	(757,029,438)
Interest Receivable on Loans	24,465,488
Sale Contract Receivable	31,066,985
Other Current Assets / Receivables	41,315,425
	<u>5,552,816,375</u>
Non-Current Assets	
Accounts Receivable, Others	26,177,741
Property and Equipment, Net	69,589,661
Real and Other Properties or Acquired, Net	55,353,315
Investments in Gov't Sec	1,472,177,856
Equity Investment	28,537,120
Allowance for Doubtful Accounts	(4,225,120)
Other Assets	5,295,951
Deferred Tax Asset	113,640,006
Guarantee Paid Loans	79,303,022
Allowance for Doubtful Accounts	(79,908,988)
Derivative with Positive Fair Value - ADB	136,993,736
	<u>1,902,934,300</u>
TOTAL ASSETS	<u><u>7,455,750,675</u></u>

LIABILITIES AND EQUITY

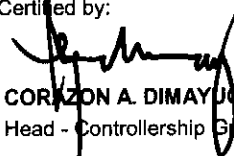
Current Liabilities	
Accounts Payable and Accrued Expenses	889,744,489
Interest Payable	10,190,803
Deferred Tax Liability	10,325,219
Undistributed Collections	5,027,886
Notes Payable	1,626,731,221
Long-Term Liabilities-Current Portion - ODA	136,751,671
	<u>2,678,771,289</u>
Non-Current Liabilities	
Notes Payable	98,146,647
Long-Term Liabilities - ODA	1,023,417,329
	<u>1,121,563,976</u>
Total Liabilities	<u><u>3,800,335,265</u></u>
Equity	
Capital Stock	1,919,902,000
Paid in Capital in Excess of par Value	79,510,460
Derivative Valuation Reserve	136,993,736
Retained Earnings	729,716,748
Add: Net Income from Continuing Operation	789,292,466
Total	<u><u>3,655,415,410</u></u>
TOTAL LIABILITIES AND EQUITY	<u><u>7,455,750,675</u></u>

Prepared by:



MANDEL C. PELAYO
OIC, Manager-Accounting Dept.

Certified by:



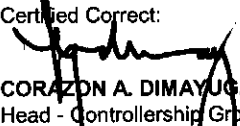
CORAZON A. DIMAYUGA
Head - Controllership Group

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
INCOME STATEMENT
For the Six Month Period Ending June 30, 2018

Operating Revenues		
Lending Operations		
Wholesale - SME		3,579,447
Wholesale - MICRO		23,597,498
RETAIL		63,024,310
P3		7,969,809
ERF		<u>13,066,741</u>
	Sub-Total	<u>111,237,805</u>
Guarantee Operations		744,241
Treasury Operations		34,055,063
Other Operating Income		<u>9,639,356</u>
Total Operating Revenue		<u>155,676,465</u>
Operating Expenses		
Financing Cost		25,825,595
Credit Cost		9,711,105
Operating Cost		
Personal Services		77,842,650
MOOE		<u>29,838,601</u>
		<u>107,681,251</u>
Total Operating Expenses		<u>143,217,950</u>
Net Operating Income		<u>12,458,515</u>
Other Revenues		
Gain on sale of acquired assets		1,279,997
Miscellaneous		4,033,572
Gain/ (Loss) on Foreign Exchange-Realized		<u>(1,077,835)</u>
Total Other Revenues		<u>4,235,734</u>
Other Expenses		
Acquired Asset Expense		169,015
Litigation Expense		57,311
Provision for Probable Losses - ROPA		<u>415,177</u>
Total Other Expenses		<u>641,503</u>
Net Operating Income before Extra Ordinary Items		16,052,746
Add/(Deduct): Extra Ordinary Items		
Translation Adjustment - Net		(64,830,744)
Change in Derivative Valuation		<u>85,604,357</u>
		<u>20,773,613</u>
NET INCOME FROM CONTINUING OPERATION		<u>36,826,359</u>
Subsidy from National Government		
Pondo Sa Pagbabago at Pag-Asenso - P3		766,995,964
Total		<u>766,995,964</u>
Expenses		
Operating Cost		
P3 Expense		8,719,413
Total		<u>10,588,752</u>
Credit Cost		
Provision for Probable Losses - P3		3,941,105
Total		<u>3,941,105</u>
NET SUBSIDY		<u>752,466,107</u>
NET INCOME INCLUSIVE OF SUBSIDY		<u>789,292,466</u>

Prepared by:

MARIBEL C. PELAYO
OIC, Manager-Accounting Dept.

Certified Correct:

CORAZON A. DIMAYUGA
Head - Controllership Group