

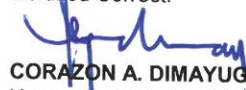
SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF INCOME
For the Twelve Month Period Ending December 31, 2019

Operating Revenues		
Lending Operations		
Wholesale - SME	8,806,586	
Wholesale - MICRO	51,600,887	
RETAIL	112,660,635	
ERF (Enterprise Rehabilitation Financing)	13,300,786	
P3 (Pondo sa Pagbabago at Pag-asenso)	75,611,209	
Sub-Total	<u>261,980,103</u>	
Equity Ventures	3,313,412	
Equity Financing Operations	500,000	
Guarantee Operations	660,718	
Treasury Operations	39,653,680	
Other Operating Income	48,628,149	
Total Operating Revenue	<u>354,736,062</u> ✓	
Operating Expenses		
Financing Cost	24,601,181	
Credit Cost	30,000,000	
Operating Cost	279,268,951	✓
Total Operating Expenses	<u>333,870,132</u>	
Net Operating Income	<u>20,865,930</u> ✓	
Other Revenues		
Gain on sale of acquired assets	5,904,011	
Miscellaneous	7,624,098	
Gain/ (Loss) on Foreign Exchange-Realized	5,710,195	
Total Other Revenues	<u>19,238,303</u> ✓	
Other Expenses		
Acquired Asset Expense	830,639	
Litigation Expense	432,236	
Provision for Probable Losses - ROPA	399,946	
P3 Expense	21,515,320	
Total Other Expenses	<u>23,178,140</u>	
NET OPERATING INCOME BEFORE EXTRA ORDINARY ITEMS	<u>16,926,093</u> ✓	
Add/(Deduct): Extra Ordinary Items		
Translation Adjustment - Net	39,934,510	
Change in Derivative Valuation	(157,368,107)	
	<u>(117,433,597)</u>	
Net Income from Continuing Operation	<u>(100,507,504)</u>	
Subsidy from National Government		
Pondo Sa Pagbabago at Pag-Asenso - P3	1,500,000,000	
Total	<u>1,500,000,000</u>	
Expenses		
MOOE - P3	52,298,713	
Credit Cost	101,269,474	
Total	<u>153,568,187</u>	
NET SUBSIDY	<u>1,346,431,813</u> ✓	
NET INCOME INCLUSIVE OF NET OF SUBSIDY	<u><u>1,245,924,309</u></u> ✓	

Prepared by:


MARIDEL C. PELAYO
OIC, Manager-Accounting Dept.

Certified Correct:


CORAZON A. DIMAYUGA
Head - Controllership Group

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF FINANCIAL POSITION
As at December 31, 2019

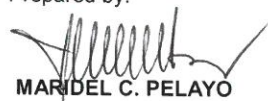
ASSETS

Current Assets	
Cash on Hand and in Banks	171,105,093
Cash in Bank HYSAs-SDA	54,999,549
Interest Receivable on Investments	4,232,007
Loans Receivable	5,848,843,087
Allowance for Doubtful Accounts	(954,981,872)
Interest Receivable on Loans	19,908,881
Sale Contract Receivable	17,998,167
Other Current Assets / Receivables	23,788,463
	<u>5,185,893,375</u>
Non-Current Assets	
Accounts Receivable, Others	37,405,099
Property and Equipment, Net	68,228,675
Real and Other Properties or Acquired, Net	64,217,447
Investments in Gov't Sec	590,006,393
Equity Investment	55,880,620
Allowance for Doubtful Accounts	(4,225,120)
Other Assets	5,707,311
Deferred Tax Asset	132,466,559
Derivative with Positive Fair Value	287,084,952
	<u>1,236,771,935</u>
TOTAL ASSETS	<u><u>6,422,665,310</u></u> ✓

LIABILITIES AND EQUITY

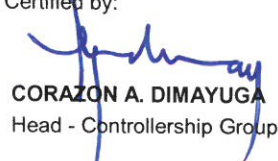
Current Liabilities	
Accounts Payable and Accrued Expenses	75,390,481
Interest Payable	1,805,722
Deferred Tax Liability	45,940,193
Undistributed Collections	4,392,208
Notes Payable	89,431,738
Long-Term Liabilities-Current Portion - ODA	131,063,983
	<u>348,024,324</u>
Non-Current Liabilities	
Notes Payable	17,789,448
Long-Term Liabilities - ODA	759,105,296
Deferred Option Premium	246,585,575
	<u>1,023,480,320</u>
Total Liabilities	<u>1,371,504,644</u>
Equity	
Capital Stock	1,882,408,400
Paid in Capital in Excess of par Value	79,510,460
Retained Earnings	1,843,317,497
Add: Net Income from Continuing Operation	1,245,924,309
Total	<u>5,051,160,666</u>
TOTAL LIABILITIES AND EQUITY	<u><u>6,422,665,310</u></u> ✓

Prepared by:


MARIDEL C. PELAYO

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