

**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION  
(SMALL BUSINESS CORPORATION)  
CONDENSED STATEMENT OF FINANCIAL POSITION  
(ALL FUNDS)**

As at March 31, 2025 and December 31, 2024

	2025	2024
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	2,498,300,721.36	2,036,099,459.00
Investments securities at amortized cost	23,232,033.00	23,232,033.00
Receivables, net	4,041,265,325.27	4,110,083,855.32
Inventories	617,267.41	383,235.23
Non-Current Assets Held for Sale	4,441,176.33	1,357,877.80
Other Current Assets	16,700,164.75	18,383,473.30
<b>Total Current Assets</b>	<b>6,584,556,688.12</b>	<b>6,189,539,933.65</b>
<b>Non-Current Assets</b>		
Financial Assets a Fair Value Through OCI	20,000,000.00	10,000,000.00
Investments securities at amortized cost	635,193,609.94	634,639,536.04
Investments in Associates/Affiliates	45,700,000.00	38,200,000.00
Receivables, net	9,340,602,796.78	9,336,283,404.03
Investment Property, net	48,730,856.70	52,945,360.14
Property, Plant and Equipment, net	76,751,032.12	79,718,096.93
Right-of-Use Asset, net	11,771,728.47	13,301,858.39
Deferred Tax Assets	645,909,181.21	645,916,515.75
Other Non-Current Assets	5,627,602.04	6,069,622.04
<b>Total Non-Current Assets</b>	<b>10,830,286,807.26</b>	<b>10,817,074,393.32</b>
<b>Total Assets</b>	<b>17,414,843,495.38</b>	<b>17,006,614,326.97</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Financial Liabilities	22,548,729.78	44,968,130.46
Lease Payable	4,570,109.51	6,014,923.50
Inter-Agency Payables	16,821,296.09	27,172,918.10
Intra-Agency Payables	154,405,408.20	-
Trust Liabilities	1,612,305.79	2,327,217.03
Provisions	70,842,020.02	74,242,134.88
Other Payables	157,474,590.08	156,543,363.76
<b>Total Current Liabilities</b>	<b>428,274,459.47</b>	<b>311,268,687.73</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities	12,244,847.71	12,244,847.71
Lease Payable	7,651,130.15	7,651,130.15
Inter-Agency Payables	58,947,987.63	37,204,994.13
Deferred Tax Liabilities	201,182.44	229,177.71
<b>Total Non-Current Liabilities</b>	<b>79,045,147.93</b>	<b>57,330,149.70</b>
<b>Total Liabilities</b>	<b>507,319,607.40</b>	<b>368,598,837.43</b>
<b>EQUITY</b>		
Share Capital	9,962,506,400.00	9,962,506,400.00
Treasury Shares	(40,000,000.00)	(40,000,000.00)
Share Premium	79,510,460.00	79,510,460.00
Retained Earnings	6,905,507,027.98	6,635,998,629.54
<b>Total Equity</b>	<b>16,907,523,887.98</b>	<b>16,638,015,489.54</b>
<b>Total Liabilities and Equity</b>	<b>17,414,843,495.38</b>	<b>17,006,614,326.97</b>

Prepared by:

Original signed  
**MARIA RENELYN S. MENDOZA**  
DM, Accounting Department

Certified Correct:

Original signed  
**CORAZON A. DIMAYUGA**  
Head, Controllership Group

**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION**  
**(SMALL BUSINESS CORPORATION)**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**(ALL FUNDS)**  
For the Three Month Period Ending March 31, 2025 and December 31, 2024

	2025	2024
<b>Income</b>		
Service and Business Income	237,590,398.30	1,049,028,215.74
Gains	368,264.55	18,822,295.97
Other Non-Operating Income	14,775.75	4,345,294.16
<b>Total Income</b>	<b>237,973,438.60</b>	<b>1,072,195,805.87</b>
<b>Expenses</b>		
Personnel Services	55,288,816.28	267,591,791.22
Maintenance and Other Operating Expenses	63,803,431.13	263,288,983.96
Financial Expenses	1,333,335.29	14,231,186.92
Non-Cash Expenses	28,867,110.69	563,142,643.42
<b>Total Expenses</b>	<b>149,292,693.39</b>	<b>1,108,254,605.52</b>
<b>Profit/(Loss) Before Tax</b>	<b>88,680,745.21</b>	<b>(36,058,799.65)</b>
<b>Income Tax Benefit</b>		
Current	5,880,133.86	55,366,296.00
Deferred	(20,660.73)	(70,740,301.59)
	<b>5,859,473.13</b>	<b>(15,374,005.59)</b>
<b>Profit/(Loss) After Tax</b>	<b>82,821,272.08</b>	<b>(20,684,794.06)</b>
<b>Subsidy from National Government</b>	<b>187,500,000.00</b>	<b>1,000,000,000.00</b>
<b>Net Income/(Loss)</b>	<b>270,321,272.08</b>	<b>979,315,205.94</b>

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Head, Controllership Group

**SMALL BUSINESS CORPORATION**

Controllership Group

**Trial Balance  
(Consolidated SB & P3 Fund)**  
(Based on Revised Chart of Accounts)

March 31, 2025

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Petty Cash	10101020	245,908.26	
Checks and Other Cash Items	10101050	48,812.16	
Cash in Bank-Local Currency, Current Account	10102020	573,006,000.94	
Time Deposits-Local Currency	10105020	1,925,000,000.00	
Investments in Bonds-Local	10202050	658,425,642.94	
Investments in Associates	10206010	45,700,000.00	
Financial Assets at Fair Value Through Other Comprehensive Income	10213010	20,000,000.00	
Accounts Receivable	10301010	37,132,886.72	
Notes Receivable	10301020	17,319,046,179.09	
Interests Receivable	10301050	45,035,874.29	
Sales Contract Receivable	10301160	16,084,926.69	
Due from National Government Agencies	10303010	2,420,000.00	
Due from Other Funds	10304050	154,405,408.20	
Receivables-Disallowances/Charges	10399010	3,814,517.73	
Due from Officers and Employees	10399020	440,416.15	
Office Supplies Inventory	10404010	617,267.41	
Investment Property, Land	10501010	51,489,928.65	
Investment Property, Buildings	10501020	7,447,494.00	
Buildings	10604010	156,368,262.98	
Office Equipment	10605020	1,137,775.00	
Information and Communication Technology Equipment	10605030	47,171,269.05	
Motor Vehicles	10606010	31,588,740.24	
Furniture and Fixtures	10607010	701,270.55	
Leased Assets Improvements, Buildings	10609020	7,279,833.89	
Construction in Progress-Buildings and Other Structures	10698030	793,800.00	
Other Property, Plant and Equipment	10699990	3,129,624.00	
Non-Current Assets Held for Sale	11101010	4,441,176.33	
Deferred Tax Assets	11201010	645,909,181.21	
Right-of-Use Asset - Buildings & Other Structures	11301020	18,361,559.00	
Advances to Officers and Employees	19901040	674,910.30	
Prepaid Rent	19902020	909,986.73	
Prepaid Registration	19902030	456,528.18	
Prepaid Insurance	19902050	1,769,551.05	
Withholding Tax at Source	19902080	504,873.28	
Prepaid Subscription	19902100	11,299,337.73	
Other Prepayments	19902990	1,084,977.48	
Guaranty Deposits	19903020	2,177,571.76	
Other Assets	19999990	14,574,289.19	
Salaries and Wages - Regular	50101010	40,788,818.99	
Personnel Economic Relief Allowance (PERA)	50102010	1,074,522.16	
Representation Allowance (RA)	50102020	889,007.74	
Transportation Allowance (TA)	50102030	769,300.17	
Clothing/Uniform Allowance	50102040	302,749.94	
Productivity Incentive Allowance	50102080	162,953.18	
Overtime and Night Pay	50102130	21,354.85	
Year End Bonus	50102140	128,270.90	
Cash Gift	50102150	4,750.00	
Directors and Committee Members' Fees	50102170	1,002,000.00	
Retirement and Life Insurance Premiums	50103010	4,959,700.82	
Pag-IBIG Contributions	50103020	109,400.00	
PhilHealth Contributions	50103030	972,737.90	
Employees Compensation Insurance Premiums	50103040	54,600.00	
Provident/Welfare Fund Contributions	50103050	3,971,590.93	
Terminal Leave Benefits	50104030	2,058.70	
Other Personnel Benefits	50104990	75,000.00	
Traveling Expenses-Local	50201010	622,813.20	
Traveling Expenses-Foreign	50201020	88,388.88	

**SMALL BUSINESS CORPORATION**

Controllership Group

**Trial Balance  
(Consolidated SB & P3 Fund)**

(Based on Revised Chart of Accounts)

March 31, 2025

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Training Expenses	50202010	229,446.00	
Office Supplies Expenses	50203010	2,610,663.81	
Fuel, Oil and Lubricants Expenses	50203090	238,769.48	
Semi-Expendable Machinery and Equipment Expenses	50203210	77,395.00	
Water Expenses	50204010	26,195.15	
Electricity Expenses	50204020	752,719.04	
Postage and Courier Services	50205010	212,528.57	
Telephone Expenses	50205020	272,753.25	
Internet Subscription Expenses	50205030	836,078.92	
Extraordinary and Miscellaneous Expenses	50210030	12,500.00	
Legal Services	50211010	2,758.62	
Auditing Services	50211020	1,676,257.68	
Consultancy Services	50211030	675,000.00	
Janitorial Services	50212020	424,980.79	
Security Services	50212030	157,673.33	
Other General Services	50212990	2,488,316.14	
Repairs and Maintenance-Transportation Equipment	50213060	66,603.48	
Repairs and Maintenance-Other Property, Plant and Equipment	50213990	31,587.00	
Taxes, Duties and Licenses	50215010	9,382,986.12	
Fidelity Bond Premiums	50215020	211,800.00	
Insurance Expenses	50215030	672,233.78	
Income Tax Expenses	50215040	5,859,473.13	
Advertising, Promotional and Marketing Expenses	50299010	13,000.00	
Printing and Publication Expenses	50299020	4,137.00	
Representation Expenses	50299030	1,727,657.45	
Rent/Lease Expenses	50299050	1,454,952.82	
Membership Dues and Contributions to Organizations	50299060	22,187.49	
Subscription Expenses	50299070	7,286,841.02	
Litigation/Acquired Assets Expenses	50299090	233,533.65	
Documentary Stamp Expenses	50299140	5,621,675.25	
Other Maintenance and Operating Expenses	50299990	25,668,998.21	
Interest Expenses	50301020	277,946.82	
Bank Charges	50301040	1,500.00	
Other Financial Charges	50301990	1,053,888.47	
Depreciation-Investment Property	50501010	24,238.67	
Depreciation-Buildings and Other Structures	50501040	1,369,508.34	
Depreciation-Machinery and Equipment	50501050	1,497,735.66	
Depreciation-Transportation Equipment	50501060	681,181.56	
Depreciation-Leased Assets Improvements	50501090	127,436.64	
Depreciation - Right-of-Use	50501150	1,530,129.92	
Depreciation-Other Property, Plant and Equipment	50501990	25,922.61	
Impairment Loss-Loans and Receivables	50503020	23,610,957.29	
Allowance for Impairment-Accounts Receivable	10301012		21,805,493.54
Allowance for Impairment-Notes Receivable	10301022		4,164,956,259.68
Allowance for Impairment-Sales Contract Receivable	10301162		9,750,333.60
Accumulated Impairment Losses-Investment Property, Land	10501012		3,751,834.64
Accumulated Depreciation - Investment Property, Buildings	10501021		6,225,837.61
Accumulated Impairment Losses - Investment Property, Buildings	10501022		228,893.70
Accumulated Depreciation-Buildings	10604011		124,379,460.50
Accumulated Depreciation-Office Equipment	10605021		928,687.38
Accumulated Impairment Losses- Office Equipment	10605022		82,522.62
Accumulated Depreciation-Information and Communication Technology Eqpt	10605031		19,109,211.57
Accumulated Impairment Losses- Information & Communications Technology Eqpt	10605032		7,028,027.28
Accumulated Depreciation-Motor Vehicles	10606011		12,787,018.82
Accumulated Impairment Losses-Motor Vehicles	10606012		144,600.79
Accumulated Depreciation-Furniture and Fixtures	10607011		415,062.38
Accumulated Impairment Losses- Furniture and Fixtures	10607012		217,378.62

**SMALL BUSINESS CORPORATION**

Controllership Group

**Trial Balance  
(Consolidated SB & P3 Fund)**

(Based on Revised Chart of Accounts)

March 31, 2025

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Accumulated Depreciation-Leased Assets Improvements, Buildings	10609021		3,877,829.92
Accumulated Depreciation-Other Property, Plant and Equipment	10699991		2,336,201.99
Accumulated Impairment Losses- Other Property Plant and Equipment	10699992		113,541.72
Accumulated Depreciation - Right-of-Use Asset, Buildings & Other Structures	11301021		6,589,830.53
Accumulated Impairment Losses-Other Assets	19999992		11,124,258.91
Accounts Payable	20101010		21,582,288.61
Interest Payable	20101050		24,529.81
Loans Payable-Domestic	20102040		13,186,759.07
Due to BIR	20201010		10,035,640.88
Due to GSIS	20201020		2,148,446.54
Due to Pag-IBIG	20201030		97,926.54
Due to PhilHealth	20201040		323,084.13
Due to NGAs	20201050		58,947,987.63
Income Tax Payable	20201130		4,216,198.00
Due to Other Funds	20301050		154,405,408.20
Guaranty/Security Deposits Payable	20401040		1,612,305.79
Leave Benefits Payable	20601020		70,842,020.02
Deferred Tax Liabilities	20901010		201,182.44
Lease Payable	21001010		12,221,239.66
Undistributed Collections	29999040		21,585,609.98
Dividend Payable	29999090		44,052,017.58
Other Payables	29999990		91,836,962.52
Retained Earnings/(Deficit)	30701010		6,635,185,755.90
Share Capital	30801010		9,962,506,400.00
Share Premium	30801020		79,510,460.00
Treasury Shares	30801040		(40,000,000.00)
Fines and Penalties-Service Income	40201140		12,207,401.89
Interest Income	40202210		225,182,024.74
Other Business Income	40202990		200,971.67
Subsidy from National Government	40301010		187,500,000.00
Gain on Sale of Investment Property	40501030		168,320.92
Gain on Sale of Property, Plant and Equipment	40501040		199,943.63
Miscellaneous Income	40699990		14,775.75
<b>Total:</b>		<b>21,965,847,947.70</b>	<b>21,965,847,947.70</b>

Prepared by

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**MARIA REYNELYN S. MENDOZA**

Department Manager II

Certified by:

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**CORAZON A. DIMAYUGA**

Group Manager, Controllership Group