

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

As at December 31, 2024 and December 31, 2023

	2024	(As Restated) 2023
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	2,036,099,459	1,329,545,978
Investments securities at amortized cost	23,232,033	854,342,345
Receivables, net	4,110,083,857	2,112,027,511
Inventories	383,235	349,422
Non-Current Assets Held for Sale	1,357,878	2,403,295
Other Current Assets	18,383,473	13,784,346
<b>Total Current Assets</b>	<b>6,189,539,935</b>	<b>4,312,452,897</b>
<b>Non-Current Assets</b>		
Financial Assets a Fair Value Through OCI	10,000,000	13,712,500
Investments securities at amortized cost	634,639,536	1,461,307,607
Investments in Associates/Affiliates	38,200,000	10,000,000
Receivables, net	9,336,283,404	9,563,569,316
Investment Property, net	52,945,360	50,457,508
Property, Plant and Equipment, net	79,718,097	77,061,408
Right-of-Use Asset, net	13,301,858	5,704,032
Deferred Tax Assets	645,916,515	575,080,645
Other Non-Current Assets	6,069,622	5,294,987
<b>Total Non-Current Assets</b>	<b>10,817,074,392</b>	<b>11,762,188,003</b>
<b>Total Assets</b>	<b>17,006,614,327</b>	<b>16,074,640,900</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Financial Liabilities	44,968,130	66,520,842
Lease Payable	6,014,924	3,120,487
Inter-Agency Payables	27,172,918	36,099,715
Trust Liabilities	2,327,217	2,172,331
Provisions	74,242,135	73,525,995
Other Payables	156,543,363	138,355,431
<b>Total Current Liabilities</b>	<b>311,268,687</b>	<b>319,794,801</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities	12,244,847	14,128,670
Lease Payable	7,651,130	2,332,199
Inter-Agency Payables	37,204,994	38,891,457
Deferred Tax Liabilities	229,178	133,607
<b>Total Non-Current Liabilities</b>	<b>57,330,149</b>	<b>55,485,933</b>
<b>Total Liabilities</b>	<b>368,598,836</b>	<b>375,280,734</b>
<b>EQUITY</b>		
Share Capital	9,962,506,400	9,962,506,400
Treasury Shares	(40,000,000)	(40,000,000)
Share Premium	79,510,460	79,510,460
Retained Earnings	6,635,998,631	5,697,343,306
<b>Total Equity</b>	<b>16,638,015,491</b>	<b>15,699,360,166</b>
<b>Total Liabilities and Equity</b>	<b>17,006,614,327</b>	<b>16,074,640,900</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 Twelve Month Ending December, 31, 2024 and December 31, 2023

	<u>2024</u>	<u>As Restated 2023</u>
<b>Income</b>		
Service and Business Income	1,049,028,216	767,985,800
Gains	18,822,296	4,512,194
Other Non-Operating Income	4,345,294	9,706,553
<b>Total Income</b>	<u>1,072,195,806</u>	<u>782,204,547</u>
<b>Expenses</b>		
Personnel Services	267,591,791	246,388,954
Maintenance and Other Operating Expenses	263,288,984	214,556,364
Financial Expenses	14,231,187	3,359,711
Non-Cash Expenses	563,142,644	542,963,686
<b>Total Expenses</b>	<u>1,108,254,606</u>	<u>1,007,268,715</u>
<b>Profit/(Loss) Before Tax</b>	<u>(36,058,800)</u>	<u>(225,064,168)</u>
<b>Income Tax Benefit</b>		
Current	55,366,296	45,934,429
Deferred	(70,740,302)	(69,276,568)
	<u>(15,374,006)</u>	<u>(23,342,139)</u>
<b>Profit/(Loss) After Tax</b>	<u>(20,684,794)</u>	<u>(201,722,029)</u>
<b>Subsidy from National Government</b>	1,000,000,000	750,000,000
<b>Net Income/(Loss)</b>	<u>979,315,206</u>	<u>548,277,971</u>
<b>Other Comprehensive Income/(Loss) for the Period</b>	-	-
<b>Comprehensive Income/(Loss)</b>	<u>979,315,206</u>	<u>548,277,971</u>

Prepared by:

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

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

**SMALL BUSINESS CORPORATION**

Controllership Group

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

(Based on Revised Chart of Accounts)

December 31, 2024

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Petty Cash	10101020	269,101.72	
Checks and Other Cash Items	10101050	145,268,782.12	
Cash in Bank-Local Currency, Current Account	10102020	1,890,561,575.16	
Investments in Bonds-Local	10202050	657,871,569.04	
Investments in Associates	10206010	38,200,000.00	
Financial Assets at Fair Value Through Other Comprehensive Income	10213010	10,000,000.00	
Accounts Receivable	10301010	38,451,969.03	
Notes Receivable	10301020	17,517,593,054.82	
Interests Receivable	10301050	40,035,287.89	
Sales Contract Receivable	10301160	16,652,952.94	
Due from National Government Agencies	10303010	2,420,000.00	
Due from Other Funds	10304050	53,925,169.69	
Receivables-Disallowances/Charges	10399010	3,736,804.04	
Due from Officers and Employees	10399020	378,320.16	
Office Supplies Inventory	10404010	383,235.23	
Investment Property, Land	10501010	55,597,726.56	
Investment Property, Buildings	10501020	7,746,367.90	
Buildings	10604010	156,368,262.98	
Office Equipment	10605020	1,137,775.00	
Information and Communication Technology Equipment	10605030	47,111,279.05	
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	119,070.00	
Other Property, Plant and Equipment	10699990	3,129,624.00	
Non-Current Assets Held for Sale	11101010	1,711,882.05	
Deferred Tax Assets	11201010	645,916,515.75	
Right-of-Use Asset - Buildings & Other Structures	11301020	18,361,559.00	
Prepaid Rent	19902020	842,786.73	
Prepaid Insurance	19902050	168,268.94	
Prepaid Subscription	19902100	17,307,375.25	
Other Prepayments	19902990	65,042.38	
Guaranty Deposits	19903020	2,619,591.76	
Other Assets	19999990	14,574,289.19	
Salaries and Wages - Regular	50101010	159,800,018.08	
Personnel Economic Relief Allowance (PERA)	50102010	4,182,644.44	
Representation Allowance (RA)	50102020	3,878,776.36	
Transportation Allowance (TA)	50102030	3,499,128.91	
Clothing/Uniform Allowance	50102040	1,190,000.00	
Productivity Incentive Allowance	50102080	10,688,770.29	
Overtime and Night Pay	50102130	1,023,180.98	
Year End Bonus	50102140	13,505,656.30	
Cash Gift	50102150	886,500.00	
Mid-Year Bonus	50102160	12,950,412.00	
Directors and Committee Members' Fees	50102170	2,913,681.81	
Other Bonuses and Allowances	50102990	5,017,500.00	
Retirement and Life Insurance Premiums	50103010	19,243,408.77	
Pag-IBIG Contributions	50103020	404,500.00	
PhilHealth Contributions	50103030	3,756,066.96	
Employees Compensation Insurance Premiums	50103040	210,900.00	
Provident/Welfare Fund Contributions	50103050	15,101,789.85	
Terminal Leave Benefits	50104030	9,068,856.47	
Other Personnel Benefits	50104990	270,000.00	
Traveling Expenses-Local	50201010	4,871,971.11	
Traveling Expenses-Foreign	50201020	889,043.80	
Training Expenses	50202010	4,456,891.65	
Office Supplies Expenses	50203010	2,972,222.37	

**SMALL BUSINESS CORPORATION**

Controllership Group

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

(Based on Revised Chart of Accounts)

December 31, 2024

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Fuel, Oil and Lubricants Expenses	50203090	1,112,101.97	
Semi-Expendable Machinery and Equipment Expenses	50203210	8,302,480.50	
Semi-Expendable Furniture, Fixtures and Books Expenses	50203220	1,194,623.00	
Water Expenses	50204010	148,215.94	
Electricity Expenses	50204020	3,495,772.88	
Postage and Courier Services	50205010	769,621.77	
Telephone Expenses	50205020	1,642,966.47	
Internet Subscription Expenses	50205030	4,551,868.88	
Extraordinary and Miscellaneous Expenses	50210030	2,862,538.08	
Legal Services	50211010	347,893.62	
Auditing Services	50211020	6,544,441.61	
Consultancy Services	50211030	1,339,396.00	
Other Professional Services	50211990	462,131.69	
Janitorial Services	50212020	1,532,856.05	
Security Services	50212030	877,803.06	
Other General Services	50212990	5,945,555.90	
Repairs and Maintenance-Buildings and Other Structures	50213040	332,593.30	
Repairs and Maintenance-Machinery and Equipment	50213050	47,243.00	
Repairs and Maintenance-Transportation Equipment	50213060	928,948.52	
Repairs and Maintenance-Leased Assets Improvements	50213090	26,325.00	
Repairs and Maintenance-Other Property, Plant and Equipment	50213990	214,753.50	
Taxes, Duties and Licenses	50215010	33,959,152.68	
Fidelity Bond Premiums	50215020	599,876.73	
Insurance Expenses	50215030	2,162,747.67	
Income Tax Expenses	50215040	(15,374,005.59)	
Advertising, Promotional and Marketing Expenses	50299010	1,435,103.44	
Printing and Publication Expenses	50299020	585,992.16	
Representation Expenses	50299030	4,728,005.57	
Rent/Lease Expenses	50299050	7,756,866.41	
Membership Dues and Contributions to Organizations	50299060	56,500.00	
Subscription Expenses	50299070	23,614,092.06	
Donations	50299080	211,200.00	
Litigation/Acquired Assets Expenses	50299090	1,527,955.86	
Documentary Stamp Expenses	50299140	36,208,292.18	
Other Maintenance and Operating Expenses	50299990	94,572,939.53	
Interest Expenses	50301020	1,061,863.54	
Bank Charges	50301040	11,750.00	
Other Financial Charges	50301990	13,157,573.38	
Depreciation-Investment Property	50501010	184,593.43	
Depreciation-Buildings and Other Structures	50501040	5,518,036.95	
Depreciation-Machinery and Equipment	50501050	6,049,820.41	
Depreciation-Transportation Equipment	50501060	1,001,346.12	
Depreciation-Furniture, Fixtures and Books	50501070	8,789.50	
Depreciation-Leased Assets Improvements	50501090	474,348.19	
Depreciation - Right-of-Use	50501150	4,858,765.56	
Depreciation-Other Property, Plant and Equipment	50501990	97,703.90	
Impairment Loss-Loans and Receivables	50503020	528,883,252.76	
Impairment Loss-Investment Property	50503080	968,412.56	
Impairment Losses-Property, Plant and Equipment	50503090	2,527,171.66	
Impairment Loss-Other Assets	50503990	1,057,105.64	
Loss on Sale/Redemption/Transfer of Investments	50504020	11,472,874.07	
Loss on Sale of Property, Plant and Equipment	50504040	40,422.67	
Allowance for Impairment-Accounts Receivable	10301012		21,805,493.54
Allowance for Impairment-Notes Receivable	10301022		4,141,345,302.39
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		6,418,005.98

**SMALL BUSINESS CORPORATION**

Controllership Group

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

(Based on Revised Chart of Accounts)

December 31, 2024

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Accumulated Impairment Losses - Investment Property, Buildings	10501022		228,893.70
Accumulated Depreciation-Buildings	10604011		123,009,952.16
Accumulated Depreciation-Office Equipment	10605021		922,634.88
Accumulated Impairment Losses- Office Equipment	10605022		82,522.62
Accumulated Depreciation-Information and Communication Technology Eqpt	10605031		17,617,528.41
Accumulated Impairment Losses- Information & Communications Technology Eqpt	10605032		7,028,027.28
Accumulated Depreciation-Motor Vehicles	10606011		12,105,837.26
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
Accumulated Depreciation-Leased Assets Improvements, Buildings	10609021		3,750,393.28
Accumulated Depreciation-Other Property, Plant and Equipment	10699991		2,310,279.38
Accumulated Impairment Losses- Other Property Plant and Equipment	10699992		113,541.72
Accumulated Impairment Losses-Non-Current Assets Held for Sale	11101012		354,004.25
Accumulated Depreciation - Right-of-Use Asset, Buildings & Other Structures	11301021		5,059,700.61
Accumulated Impairment Losses-Other Assets	19999992		11,124,258.91
Accounts Payable	20101010		42,847,770.32
Interest Payable	20101050		236,537.42
Loans Payable-Domestic	20102040		14,128,670.43
Due to BIR	20201010		20,465,800.22
Due to GSIS	20201020		2,076,710.87
Due to Pag-IBIG	20201030		92,650.94
Due to PhilHealth	20201040		321,558.07
Due to NGAs	20201050		37,204,994.13
Income Tax Payable	20201130		4,216,198.00
Due to Other Funds	20301050		53,925,169.69
Guaranty/Security Deposits Payable	20401040		2,327,217.03
Leave Benefits Payable	20601020		74,242,134.88
Deferred Tax Liabilities	20901010		229,177.71
Lease Payable	21001010		13,666,053.65
Undistributed Collections	29999040		20,026,621.60
Dividend Payable	29999090		44,052,017.58
Other Payables	29999990		92,464,724.58
Retained Earnings/(Deficit)	30701010		5,656,683,423.60
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		65,487,498.46
Rent/Lease Income	40202050		2,440.00
Interest Income	40202210		981,909,872.31
Other Business Income	40202990		1,628,404.97
Subsidy from National Government	40301010		1,000,000,000.00
Gain on Sale/Redemption/Transfer of Investments	40501020		2,533,800.53
Gain on Sale of Investment Property	40501030		15,793,909.56
Gain on Sale of Property, Plant and Equipment	40501040		494,585.88
Reversal of Impairment Loss	40602010		3,581,088.00
Miscellaneous Income	40699990		764,206.16
<b>Total:</b>		<b>22,520,975,682.99</b>	<b>22,520,975,682.99</b>

Prepared by:

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**MARIA RENELYN S. MENDOZA**

Department Manager II

Certified by:

Original signed

**CORAZON A. DIMAYUGA**

Group Manager, Controllership Group