



SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
INCOME STATEMENT
For the Three Month Ending March 31, 2018

Operating Revenues		
Lending Operations		
Wholesale - SME		1,691,979
Wholesale - MICRO		12,127,172
RETAIL		31,678,773
P3		3,721,667
ERF		6,813,919
	Sub-Total	<u>56,033,510</u>
Guarantee Operations		439,630
Treasury Operations		15,967,789
Other Operating Income		4,133,302
Total Operating Revenue		<u>76,574,231</u>
Operating Expenses		
Financing Cost		
Interest Expense		9,165,694
Guarantee Fee Expense		2,862,558
	Sub-Total	<u>12,028,252</u>
Credit Cost		
Provision for Probable Losses-Loans		9,711,105
	Sub-Total	<u>9,711,105</u>
Operating Cost		
Personal Services		26,427,981
MOOE		16,220,526
	Sub-Total	<u>42,648,507</u>
Total Operating Expenses		<u>64,387,864</u>
Net Operating Income		<u>12,186,367</u>
Other Revenues		
Gain on sale of acquired assets		469,114
Miscellaneous		693,433
Gain/ (Loss) on Foreign Exchange-Realized		(927,100)
Total Other Revenues		<u>235,447</u>
Other Expenses		
Acquired Asset Expense		89,099
Litigation Expense		20,751
Provision for Probable Losses - ROPA		206,407
Total Other Expenses		<u>316,257</u>
Net Operating Income before Extra Ordinary Items		<u>12,105,558</u>
Add/(Deduct): Extra Ordinary Items		
Translation Adjustment - Net		(95,179,696)
Change in Derivative Valuation		98,791,469
		<u>3,611,773</u>
NET INCOME FROM CONTINUING OPERATION		<u>15,717,331</u>
Subsidy from National Government		
Pondo Sa Pagbabago at Pag-Asenso - P3		441,995,964
	Total	<u>441,995,964</u>
Expenses		
Operating Cost		
P3 Expense		1,564,904
	Total	<u>1,564,904</u>
Credit Cost		
Provision for Probable Losses - P3		1,923,974
	Total	<u>1,923,974</u>
NET SUBSIDY		<u>438,507,086</u>
NET INCOME INCLUSIVE OF SUBSIDY		<u>454,224,416</u>

Prepared by: 
Original signed
MARIDEL C. PELAYO
OIC, Manager-Accounting Dept.

Certified Correct: 
Original signed
CORAZON A. DIMAYUGA
Head, Controllorship Group

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF FINANCIAL POSITION
As of March 31, 2018

ASSETS

Current Assets	
Cash on Hand and in Banks	434,839,724
Cash in Bank HYS-SDA	1,344,998,458
Investments in Gov't Sec	834,086,406
Interest Receivable on Investments	14,769,850
Loans Receivable	3,539,371,092
Allowance for Doubtful Accounts	(755,322,267)
Interest Receivable on Loans	25,305,796
Sale Contract Receivable	34,119,234
Other Current Assets / Receivables	22,682,856
	<u>5,494,851,149</u>
Non-Current Assets	
Accounts Receivable, Others	36,446,749
Property and Equipment, Net	70,231,896
Real and Other Properties or Acquired, Net	55,216,426
Investments in Gov't Sec	1,187,237,241
Equity Investment	18,697,620
Allowance for Doubtful Accounts	(4,225,120)
Other Assets	4,235,681
Deferred Tax Asset	86,009,797
Guarantee Paid Loans	80,368,939
Allowance for Doubtful Accounts	(79,908,988)
Derivative with Positive Fair Value - ADB	143,079,345
	<u>1,597,389,586</u>
TOTAL ASSETS	<u><u>7,092,240,735</u></u>

LIABILITIES AND EQUITY

Current Liabilities	
Accounts Payable and Accrued Expenses	846,761,195
Interest Payable	9,520,342
Dividend Payable	(2,503,723)
Deferred Tax Liability	8,536,409
Undistributed Collections	2,291,884
Notes Payable	1,482,407,441
Long-Term Liabilities-Current Portion - ODA	138,383,784
	<u>2,485,397,332</u>
Non-Current Liabilities	
Notes Payable	224,992,350
Long-Term Liabilities - ODA	1,064,117,037
	<u>1,289,109,387</u>
Total Liabilities	<u><u>3,774,506,719</u></u>
Equity	
Capital Stock	1,919,902,000
Paid in Capital in Excess of par Value	79,510,460
Derivative Valuation Reserve	143,079,345
Retained Earnings	721,017,795
Add: Net Income from Continuing Operation	454,224,416
Total	<u><u>3,317,734,016</u></u>
TOTAL LIABILITIES AND EQUITY	<u><u>7,092,240,735</u></u>

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