

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF FINANCIAL POSITION
As of March 31, 2019

ASSETS

Current Assets	
Cash on Hand and in Banks	118,476,353
Cash in Bank HYSA-SDA	312,034,381
Investments in Gov't Sec	332,964,302
Interest Receivable on Investments	8,517,534
Loans Receivable	4,429,064,933
Allowance for Doubtful Accounts	(867,251,171)
Interest Receivable on Loans	23,172,996
Sale Contract Receivable	28,541,958
Other Current Assets / Receivables	290,779,589
	<u>4,676,300,875</u>
Non-Current Assets	
Accounts Receivable, Others	34,133,412
Property and Equipment, Net	70,787,269
Real and Other Properties or Acquired, Net	53,675,258
Investments in Gov't Sec	1,218,002,395
Equity Investment	43,711,120
Allowance for Doubtful Accounts	(4,225,120)
Other Assets	5,889,108
Deferred Tax Asset	132,466,559
Guarantee Paid Loans	79,162,441
Allowance for Doubtful Accounts	(79,189,160)
Derivative with Positive Fair Value - ADB	102,147,789
	<u>1,656,561,071</u>
TOTAL ASSETS	<u><u>6,332,861,946</u></u>

LIABILITIES AND EQUITY

Current Liabilities	
Accounts Payable and Accrued Expenses	692,451,643
Interest Payable	4,207,458
Deferred Tax Liability	55,790,039
Undistributed Collections	3,591,340
Notes Payable	465,021,350
Long-Term Liabilities-Current Portion - ODA	133,431,608
	<u>1,354,493,438</u>
Non-Current Liabilities	
Notes Payable	90,893,450
Long-Term Liabilities - ODA	860,653,408
	<u>951,546,858</u>
Total Liabilities	<u><u>2,306,040,296</u></u>
Equity	
Capital Stock	1,919,902,000
Paid in Capital in Excess of par Value	79,510,460
Derivative Valuation Reserve	102,147,789
Retained Earnings	1,752,459,195
Add: Net Income from Continuing Operation	172,802,206
Total	<u><u>4,026,821,650</u></u>
TOTAL LIABILITIES AND EQUITY	<u><u>6,332,861,946</u></u>

Prepared by:

Original signed
MANUEL C. PELAYO
 OIC, Manager-Accounting Dept.

Certified by:

Original signed
CORAZON A. DIMAYUGA
 Head - Controllership Group

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
INCOME STATEMENT
For the Three Month Period Ending March 31, 2019

Operating Revenues	
Lending Operations	
Wholesale - SME	1,373,224
Wholesale - MICRO	13,175,711
RETAIL	29,427,283
P3	13,156,217
ERF	5,477,409
Sub-Total	<u>62,609,844</u>
Guarantee Operations	215,170
Treasury Operations	7,857,117
Other Operating Income	6,011,744
Total Operating Revenue	<u>76,693,875</u>
Operating Expenses	
Financing Cost	7,126,789
Operating Cost	57,427,423
Total Operating Expenses	<u>64,554,212</u>
Net Operating Income	<u>12,139,663</u>
Other Revenues	
Gain on sale of acquired assets	401,585
Miscellaneous	(435,534)
Gain/ (Loss) on Foreign Exchange-Realized	(1,799,612)
Total Other Revenues	<u>(1,833,561)</u>
Other Expenses	
Acquired Asset Expense	120,749
Litigation Expense	41,378
Provision for Probable Losses - ROPA	105,230
Total Other Expenses	<u>267,357</u>
Net Operating Income before Extra Ordinary Items	10,038,745
Add/(Deduct): Extra Ordinary Items	
Translation Adjustment - Net	15,334,973
Change in Derivative Valuation	(58,889,508)
	<u>(43,554,535)</u>
NET INCOME FROM CONTINUING OPERATION	<u>(33,515,790)</u>
Subsidy from National Government	
Pondo Sa Pagbabago at Pag-Asenso - P3	250,000,000
Expenses	
Operating Cost	11,922,833
Credit Cost	31,759,171
Total	<u>43,682,004</u>
NET SUBSIDY	<u>206,317,996</u>
NET INCOME INCLUSIVE OF NET OF SUBSIDY	<u>172,802,206</u>

Prepared by:

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 OIC, Manager-Accounting Dept.

Certified Correct:

Original signed
CORAZON A. DIMAYUGA
 Head - Controllorship Group