

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF FINANCIAL PERFORMANCE
For the Three Month Period Ending March 31, 2021

Operating Revenues	
Lending Operations	37,939,910.45
Treasury Operations	25,727,234.90
Other Operating Income	90,592,902.84
Total Operating Revenue	<u>154,260,048.19</u>
Operating Expenses	
Financing Cost	3,289,278.35
Credit Cost	55,207,054.62
Operating Cost	65,496,695.37
Total Operating Expenses	<u>123,993,028.34</u>
Net Operating Income	<u>30,267,019.85</u>
Other Revenues	
Gain on sale of acquired assets	874,909.59
Miscellaneous Income	255,217.68
Gain/ (Loss) on Foreign Exchange-Realized	750,669.10
Total Other Revenues	<u>1,880,796.37</u>
Other Expenses	
Litigation/Acquired Asset Expenses	229,794.77
Provision for Probable Losses - ROPA	21,285.43
P3 Expense	7,154.62
Total Other Expenses	<u>258,234.82</u>
NET OPERATING INCOME BEFORE EXTRA ORDINARY ITEMS	<u>31,889,581.40</u>
Add/(Deduct): Extra Ordinary Items	
Translation Adjustment - Net	25,054,372.21
Change in Derivative Valuation	14,472.63
	<u>25,068,844.84</u>
Net Income from Continuing Operation	<u>56,958,426.24</u>
Subsidy from National Government	<u>500,000,000.00</u>
Expenses	
MOOE - P3	10,792,760.14
Credit Cost	2,219,944.51
Total	<u>13,012,704.65</u>
NET SUBSIDY	<u>486,987,295.35</u>
NET INCOME INCLUSIVE OF NET OF SUBSIDY	<u>543,945,721.59</u>

Prepared by:

Original signed
MARIDEL C. PELAYO
 CEO III, CG

Certified Correct:

Original signed
CORAZON A. DIMAYUGA
 Head - Controllership Group

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF FINANCIAL POSITION
As at March 31, 2021

ASSETS

Current Assets	
Cash on Hand and in Banks	809,181,734.07
Cash in Bank HYSAs-Short-Term TBills	1,400,000,000.00
Investments in Government Securities	5,458,107,430.11
Interest Receivable on Investments	14,403,491.86
Loans Receivable	7,781,875,770.00
Allowance for Doubtful Accounts	(913,553,615.36)
Interest Receivable on Loans	43,022,166.97
Sale Contract Receivable	11,600,566.14
Other Current Assets / Receivables	42,803,217.02
Derivative with Positive Fair Value	4,566,403.31
	<u>14,652,007,164.12</u>
Non-Current Assets	
Accounts Receivable, Others	40,259,743.40
Property and Equipment, Net	63,731,108.89
Real and Other Properties Acquired, Net	64,228,444.49
Investments in Government Securities	1,023,975,868.63
Equity Investment	28,697,620.00
Allowance for Doubtful Accounts	(10,485,120.00)
Other Assets	5,474,966.96
Deferred Tax Asset	184,474,413.19
Derivative with Positive Fair Value	231,806,193.80
	<u>1,632,163,239.36</u>
TOTAL ASSETS	<u>16,284,170,403.48</u>

LIABILITIES AND EQUITY

Current Liabilities	
Accounts Payable and Accrued Expenses	172,539,134.83
Interest Payable	1,337,964.01
Dividend Payable	21,847,113.96
Deferred Tax Liability	4,474,609.24
Undistributed Collections	4,473,709.84
Long-Term Liabilities-Current Portion - ODA	124,558,185.72
Deferred Option Premium	19,581,293.47
	<u>348,812,011.07</u>
Non-Current Liabilities	
Notes Payable	17,200,000.00
Long-Term Liabilities - ODA	573,275,108.46
Deferred Option Premium	203,138,540.83
	<u>793,613,649.29</u>
Total Liabilities	<u>1,142,425,660.36</u>
Equity	
Capital Stock	9,962,506,400.00
Paid in Capital in Excess of par Value	79,510,460.00
Retained Earnings	4,595,782,161.53
Add: Net Income Inclusive of Net Subsidy	543,945,721.59
Treasury Stocks	(40,000,000.00)
Total	<u>15,141,744,743.12</u>
TOTAL LIABILITIES AND EQUITY	<u>16,284,170,403.48</u>

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Original signed
MARCELO C. PELAYO
CEO III, CG

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