

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
INCOME STATEMENT
For the Six Month Ending June 30, 2017

Operating Revenues

Lending Operations	
Wholesale - SME	5,134,030
Wholesale - MICRO	31,909,920
RETAIL	57,763,788
ERF	14,190,954
Sub-Total	<u>108,998,692</u>
Guarantee Operations	428,666
Equity Financing Operations	423,236
Treasury Operations	31,093,996
Subsidy Income from National Government	3,774,432
Other Operating Income	8,251,607
Total Operating Revenue	<u>152,970,629</u>

Operating Expenses

Financing Cost	
Interest Expense	10,589,749
Guarantee Fee Expense	5,835,772
Sub-Total	<u>16,425,521</u>
Credit Cost	
Provision for Probable Losses-Loans	27,551,000
Sub-Total	<u>27,551,000</u>
Operating Cost	
Personal Services	51,340,898
MOOE	38,753,230
Sub-Total	<u>90,094,128</u>
Total Operating Expenses	<u>134,070,649</u>

Net Operating Income

18,899,980

Other Revenues

Gain on sale of acquired assets	4,915,095
Miscellaneous	2,130,508
Gain/ (Loss) on Foreign Exchange-Realized	8,091,368
Total Other Revenues	<u>15,136,971</u>

Other Expenses

Acquired Asset Expense	411,226
Litigation Expense	820,743
Provision for Probable Losses - ROPA	319,790
Total Other Expenses	<u>1,551,759</u>

Net Operating Income before tax

32,485,192

Less: Provision for Income Tax

~~3,848,039~~

Net Operating Income before Extra Ordinary Items

28,637,153

Add/(Deduct): Extra Ordinary Items

 Translation Adjustment - Net

(98,411,286)

 Change in Derivative Valuation

(11,276,769)

(109,688,055)

NET INCOME FROM CONTINUING OPERATION

(81,050,902)

Prepared by:

Certified Correct:

Original signed
HEIDE M. VEGA
 Manager-Accounting Dept.

Original signed
CORAZON A. DIMAYUGA
 Head - Controlling Group

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF FINANCIAL POSITION
As of June 30, 2017

ASSETS

Current Assets	
Cash on Hand and in Banks	259,945,680
Cash in Bank HYS-SDA	170,000,000
Investments in Gov't Sec	100,322,133
Interest Receivable on Investments	15,501,378
Loans Receivable	3,035,792,462
Allowance for Doubtful Accounts	(652,953,901)
Interest Receivable on Loans	26,346,537
Sale Contract Receivable	38,943,017
Other Current Assets / Receivables	9,994,191
	<u>3,003,891,497</u>
Non-Current Assets	
Accounts Receivable, Others	40,945,115
Property and Equipment, Net	72,437,476
Real and Other Properties or Acquired, Net	56,342,606
Investments in Gov't Sec	2,271,789,328
Equity Investment	18,697,620
Allowance for Doubtful Accounts	(4,225,120)
Other Assets	4,086,581
Deferred Tax Asset	78,154,011
Guarantee Paid Loans	79,531,856
Allowance for Doubtful Accounts	(77,783,061)
Derivative with Positive Fair Value - ADB	41,427,692
	<u>2,581,404,105</u>
TOTAL ASSETS	<u><u>5,585,295,602</u></u>

LIABILITIES AND EQUITY

Current Liabilities	
Accounts Payable and Accrued Expenses	802,605,423
Interest Payable	7,821,538
Undistributed Collections	2,449,245
Notes Payable	1,383,710,537
Long-Term Liabilities-Current Portion - ODA	114,258,361
	<u>2,310,845,104</u>
Non-Current Liabilities	
Notes Payable	101,303,230
Long-Term Liabilities - ODA	1,091,466,560
Derivative with Negative Fair Value	36,035,232
	<u>1,228,805,022</u>
Total Liabilities	<u><u>3,539,650,126</u></u>
Equity	
Capital Stock	1,919,902,000
Paid in Capital in Excess of par Value	79,510,460
Derivative Valuation Reserve	5,392,460
Retained Earnings	121,891,458
Add: Net Income from Continuing Operation	(81,050,902)
Total	<u><u>2,045,645,476</u></u>
TOTAL LIABILITIES AND EQUITY	<u><u>5,585,295,602</u></u>

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