

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF FINANCIAL POSITION
As of June 30, 2019

ASSETS

Current Assets	
Cash on Hand and in Banks	187,816,093
Cash in Bank HYSA-SDA	424,098,288
Investments in Gov't Sec	506,227,063
Interest Receivable on Investments	15,717,991
Loans Receivable	4,252,525,667
Allowance for Doubtful Accounts	(880,224,813)
Interest Receivable on Loans	9,967,316
Sale Contract Receivable	26,172,501
Other Current Assets / Receivables	40,058,271
	<u>4,582,358,375</u>
Non-Current Assets	
Accounts Receivable, Others	33,090,211
Property and Equipment, Net	68,944,291
Real and Other Properties or Acquired, Net	53,260,500
Investments in Gov't Sec	1,078,859,868
Equity Investment	48,955,620
Allowance for Doubtful Accounts	(4,225,120)
Other Assets	6,076,314
Deferred Tax Asset	132,466,559
Guarantee Paid Loans	79,727,451
Allowance for Doubtful Accounts	(77,113,656)
Derivative with Positive Fair Value - ADB	356,252,844
	<u>1,776,294,882</u>
TOTAL ASSETS	<u><u>6,358,653,257</u></u>

LIABILITIES AND EQUITY

Current Liabilities	
Accounts Payable and Accrued Expenses	705,139,888
Interest Payable	3,076,631
Deferred Tax Liability	45,940,193
Undistributed Collections	4,559,654
Notes Payable	363,118,508
Long-Term Liabilities-Current Portion - ODA	132,938,441
	<u>1,254,773,314</u>
Non-Current Liabilities	
Notes Payable	17,893,450
Long-Term Liabilities - ODA	839,905,297
Deferred Option Premium	271,141,436
	<u>1,128,940,184</u>
Total Liabilities	<u><u>2,383,713,498</u></u>
Equity	
Capital Stock	1,919,902,000
Paid in Capital in Excess of par Value	79,510,460
Retained Earnings	1,842,910,694
Add: Net Income from Continuing Operation	132,616,606
Total	<u><u>3,974,939,759</u></u>
TOTAL LIABILITIES AND EQUITY	<u><u>6,358,653,257</u></u>

Prepared by:

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

Certified by:

Original signed
CORAZON A. DIMAYUGA
Head, Controllorship Group

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
INCOME STATEMENT
For the Six Month Period Ending June 30, 2019

Operating Revenues		
Lending Operations		
Wholesale - SME		6,011,263
Wholesale - MICRO		25,755,901
RETAIL		59,262,977
P3		28,133,603
ERF		9,576,720
	Sub-Total	<u>128,740,464</u>
Guarantee Operations		387,980
Treasury Operations		17,430,542
Other Operating Income		<u>13,318,469</u>
Total Operating Revenue		<u>159,877,455</u>
Operating Expenses		
Financing Cost		14,172,454
Credit Cost		13,220,000
Operating Cost		126,554,804
Total Operating Expenses		<u>153,947,257</u>
Net Operating Income		<u>5,930,198</u>
Other Revenues		
Gain on sale of acquired assets		1,021,822
Miscellaneous		1,892,232
Gain/ (Loss) on Foreign Exchange-Realized		(917,622)
Total Other Revenues		<u>1,996,433</u>
Other Expenses		
Acquired Asset Expense		237,203
Litigation Expense		125,711
Provision for Probable Losses - ROPA		210,880
Total Other Expenses		<u>573,794</u>
Net Operating Income before tax		7,352,836
Less: Provision for Income Tax		-
Net Operating Income before Extra Ordinary Items		<u>7,352,836</u>
Add/(Deduct): Extra Ordinary Items		
Translation Adjustment - Net		25,345,734
Change in Derivative Valuation		(85,559,861)
		<u>(60,214,127)</u>
NET INCOME FROM CONTINUING OPERATION		<u>(52,861,290)</u>
Subsidy from National Government		
Pondo Sa Pagbabago at Pag-Asenso - P3		250,000,000
Operating Expenses		
Operating Cost		29,752,188
Credit Cost		34,769,916
	Total	<u>64,522,104</u>
NET SUBSIDY		<u>185,477,896</u>
NET INCOME INCLUSIVE OF NET OF SUBSIDY		<u>132,616,606</u>

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