

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF FINANCIAL POSITION
As at December 31, 2020

ASSETS

Current Assets	
Cash on Hand and in Banks	196,780,764.80
Cash in Bank HYSAs-Short-Term TBills	7,358,800,000.00
Investments in Government Securities	555,000,087.09
Interest Receivable on Investments	10,656,252.84
Loans Receivable	7,363,316,814.62
Allowance for Doubtful Accounts	(869,476,367.70)
Interest Receivable on Loans	43,199,559.18
Sale Contract Receivable	14,838,195.14
Other Current Assets / Receivables	232,668,930.92
	<u>14,905,784,236.89</u>
Non-Current Assets	
Accounts Receivable, Others	34,383,598.47
Property and Equipment, Net	63,211,662.98
Real and Other Properties Acquired, Net	19,880,368.17
Non Current Assets Held for Sale	37,204,960.03
Investments in Government Securities	516,583,208.13
Equity Investment	28,697,620.00
Allowance for Doubtful Accounts	(10,485,120.00)
Other Assets	5,257,372.33
Deferred Tax Asset	185,535,253.06
Derivative with Positive Fair Value	252,535,858.55
	<u>1,132,804,781.72</u>
TOTAL ASSETS	<u>16,038,589,018.61</u>

LIABILITIES AND EQUITY

Current Liabilities	
Accounts Payable and Accrued Expenses	386,773,573.34
Interest Payable	564,888.53
Dividend Payable	22,658,723.12
Deferred Tax Liability	4,101,725.13
Undistributed Collections	3,603,883.99
Notes Payable	589,448.49
Long-Term Liabilities-Current Portion - ODA	131,423,824.49
	<u>549,716,067.09</u>
Non-Current Liabilities	
Notes Payable	17,200,000.00
Long-Term Liabilities - ODA	644,676,863.82
Deferred Option Premium	237,620,494.42
	<u>899,497,358.24</u>
Total Liabilities	<u>1,449,213,425.33</u>
Equity	
Capital Stock	9,962,506,400.00
Paid in Capital in Excess of par Value	79,510,460.00
Retained Earnings	3,203,343,762.85
Add: Net Income Inclusive of Net Subsidy	1,384,014,970.43
Treasury Stocks	(40,000,000.00)
Total	<u>14,589,375,593.28</u>
TOTAL LIABILITIES AND EQUITY	<u>16,038,589,018.61</u>

Prepared by:

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

Certified by:

Original signed
CORAZON A. DIMAYUGA
Head - Controllership Group

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF FINANCIAL PERFORMANCE
For the Twelve Month Period Ending December 31, 2020

Operating Revenues	
Lending Operations	178,378,284.30
Equity Financing Operations	150,000.00
Treasury Operations	39,182,418.65
Other Operating Income	<u>168,394,086.39</u>
Total Operating Revenue	<u>386,104,789.34</u>
Operating Expenses	
Financing Cost	14,709,349.40
Credit Cost	66,128,534.32
Operating Cost	<u>281,282,270.37</u>
Total Operating Expenses	<u>362,120,154.09</u>
Net Operating Income	<u>23,984,635.25</u>
Other Revenues	
Gain on sale of acquired assets	10,577,834.82
Miscellaneous Income	7,089,173.82
Gain/ (Loss) on Foreign Exchange-Realized	<u>2,117,897.18</u>
Total Other Revenues	<u>19,784,905.82</u>
Other Expenses	
Litigation/Acquired Asset Expenses	1,396,256.36
Provision for Probable Losses - ROPA	339,151.77
P3 Expense	<u>593,018.61</u>
Total Other Expenses	<u>2,328,426.74</u>
Net Operating Income before tax	41,441,114.33
Less: Provision for Income Tax-Current	<u>(29,172,346.91)</u>
NET OPERATING INCOME BEFORE EXTRA ORDINARY ITEMS	<u>70,613,461.24</u>
Add/(Deduct): Extra Ordinary Items	
Translation Adjustment - Net	(16,639,561.54)
Change in Derivative Valuation	<u>(41,385,566.87)</u>
	<u>(58,025,128.41)</u>
Net Income from Continuing Operation	<u>12,588,332.83</u>
Subsidy from National Government	<u>1,500,000,000.00</u>
Expenses	
MOOE - P3	70,040,792.80
Credit Cost	<u>58,532,569.60</u>
Total	<u>128,573,362.40</u>
NET SUBSIDY	<u>1,371,426,637.60</u>
NET INCOME INCLUSIVE OF NET OF SUBSIDY	<u>1,384,014,970.43</u>

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Certified Correct: |

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