

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

**ASSETS**

Current Assets	
Cash on Hand and in Banks	577,475,356
Cash in Bank HYSAs-Short-Term TBills	504,998,844
Interest Receivable on Investments	3,382,908
Loans Receivable	5,349,844,083
Allowance for Doubtful Accounts	(958,690,395)
Interest Receivable on Loans	23,024,716
Sale Contract Receivable	16,222,584
Other Current Assets / Receivables	26,309,325
	<u><b>5,542,567,422</b></u>
Non-Current Assets	
Accounts Receivable, Others	37,945,639
Property and Equipment, Net	66,071,486
Real and Other Properties Acquired, Net	64,517,784
Investments in Government Securities	589,997,904
Equity Investment	58,687,370
Allowance for Doubtful Accounts	(4,225,120)
Other Assets	4,058,734
Deferred Tax Asset	159,053,356
Derivative with Positive Fair Value	301,389,745
	<u><b>1,277,496,899</b></u>
<b>TOTAL ASSETS</b>	<u><u><b>6,820,064,321</b></u></u>

**LIABILITIES AND EQUITY**

Current Liabilities	
Accounts Payable and Accrued Expenses	68,517,915
Interest Payable	2,318,878
Deferred Tax Liability	12,149,813
Undistributed Collections	3,669,750
Notes Payable	50,693,450
Long-Term Liabilities-Current Portion - ODA	131,319,972
	<u><b>268,669,778</b></u>
Non-Current Liabilities	
Notes Payable	17,200,000
Long-Term Liabilities - ODA	697,323,201
Deferred Option Premium	245,275,737
	<u><b>959,798,938</b></u>
Total Liabilities	<u><b>1,228,468,716</b></u>
Equity	
Capital Stock	1,882,408,400
Paid in Capital in Excess of par Value	79,510,460
Retained Earnings	3,135,500,559
Add: Net Income from Continuing Operation	494,176,186
Total	<u><b>5,591,595,605</b></u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u><b>6,820,064,321</b></u></u>

Prepared by:

**MARIDEL C. PELAYO**  
 OIC, Manager-Accounting Dept.

Certified by:

**CORAZON A. DIMAYUGA**  
 Head - Controllership Group

**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**For the Three Month Period Ending March 31, 2020**

<b>Operating Revenues</b>		
Lending Operations		
Wholesale - SME		1,180,341
Wholesale - MICRO		13,911,415
RETAIL		21,232,166
ERF (Enterprise Rehabilitation Financing)		1,266,792
P3 (Pondo sa Pagbabago at Pag-asenso)		23,030,693
	Sub-Total	<u>60,621,407</u>
Equity Financing Operations		150,000
Treasury Operations		6,633,103
Other Operating Income		<u>3,377,079</u>
<b>Total Operating Revenue</b>		<b><u>70,781,589</u></b>
<b>Operating Expenses</b>		
Financing Cost		4,086,673
Credit Cost		7,500,000
Operating Cost		68,511,594
<b>Total Operating Expenses</b>		<b><u>80,098,268</u></b>
<b>Net Operating Income</b>		<b><u>(9,316,678)</u></b>
<b>Other Revenues</b>		
Gain on sale of acquired assets		413,648
Miscellaneous Income		269,017
Gain/ (Loss) on Foreign Exchange-Realized		1,514,091
<b>Total Other Revenues</b>		<b><u>2,196,756</u></b>
<b>Other Expenses</b>		
Acquired Asset Expense		317,973
Litigation Expense		202,523
Provision for Probable Losses - ROPA		88,974
P3 Expense		573,520
<b>Total Other Expenses</b>		<b><u>1,182,991</u></b>
<b>NET OPERATING INCOME BEFORE EXTRA ORDINARY ITEMS</b>		<b><u>(8,302,913)</u></b>
Add/(Deduct): Extra Ordinary Items		
Translation Adjustment - Net		6,362,386
Change in Derivative Valuation		<u>16,300,136</u>
		<u>22,662,522</u>
Net Income from Continuing Operation		<u>14,359,609</u>
<b>Subsidy from National Government</b>		
Pondo Sa Pagbabago at Pag-Asenso - P3		500,000,000
		<u>500,000,000</u>
<b>Expenses</b>		
MOOE - P3		9,061,284
Credit Cost		11,122,140
	Total	<u>20,183,424</u>
<b>NET SUBSIDY</b>		<b><u>479,816,576</u></b>
<b>NET INCOME INCLUSIVE OF NET OF SUBSIDY</b>		<b><u>494,176,186</u></b>

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