

SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
STATEMENT OF FINANCIAL POSITION
As of December 31, 2016

ASSETS

Current Assets	
Cash on Hand and in Banks	62,799,319
Cash in Bank HYSA-SDA	189,139,842
Investments in Gov't Sec	392,430,602
Interest Receivable on Investments	15,135,987
Loans Receivable	3,170,110,437
Allowance for Doubtful Accounts	(625,402,901)
Interest Receivable on Loans	31,812,440
Sale Contract Receivable	47,783,977
Other Current Assets / Receivables	9,977,123
	<u>3,293,786,826</u>
Non-Current Assets	
Accounts Receivable, Others	33,163,128
Property and Equipment, Net	74,506,980
Real and Other Properties or Acquired, Net	61,415,734
Investments in Gov't Sec	1,288,825,640
Equity Investment	18,697,620
Allowance for Doubtful Accounts	(4,225,120)
Other Assets	3,563,456
Deferred Tax Asset	116,980,942
Guarantee Paid Loans	78,477,371
Allowance for Doubtful Accounts	(77,783,061)
Derivative with Positive Fair Value - ADB	23,042,477
	<u>1,616,665,167</u>
TOTAL ASSETS	<u><u>4,910,451,993</u></u>

LIABILITIES AND EQUITY

Current Liabilities	
Accounts Payable and Accrued Expenses	69,468,589
Interest Payable	5,397,035
Undistributed Collections	1,115,840
Notes Payable	1,402,207,083
Long-Term Liabilities-Current Portion - ODA	119,400,769
	<u>1,597,589,316</u>
Non-Current Liabilities	
Long-Term Liabilities - ODA	1,050,775,509
Notes Payable	57,056,948
Derivative with Negative Fair Value	29,005,176
	<u>1,136,837,633</u>
Total Liabilities	<u><u>2,734,426,949</u></u>
Equity	
Capital Stock	1,919,902,000
Paid in Capital in Excess of par Value	79,510,460
Derivative Valuation Reserve	(5,962,699)
Retained Earnings	156,480,555
Add: Total Income from Continuing Operation	26,094,731
Total	<u><u>2,176,025,047</u></u>
TOTAL LIABILITIES AND EQUITY	<u><u>4,910,451,993</u></u>

Prepared by:


HEIDE M. VEGA
Dept. Manager-Accounting

Certified by:


CORAZON A. DIMAYUGA
Head - Controllership Group



**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION
INCOME STATEMENT**

For the Twelve Month Period Ending December 31, 2016

Operating Revenues

Lending Operations	
Wholesale - SME	10,161,903
Wholesale - MICRO	71,535,497
RETAIL	101,857,946
ERF	31,605,765
Sub-Total	<u>215,161,111</u>
Guarantee Operations	1,042,873
Equity Financing Operations	851,200
Treasury Operations	65,003,802
Subsidy Income from National Government	8,851,117
Other Operating Income	16,206,064
Total Operating Revenue	<u>307,116,167</u>

Operating Expenses

Financing Cost	
Interest Expense	25,930,983
Guarantee Fee Expense	11,993,396
Sub-Total	<u>37,924,379</u>

Credit Cost

Provision for Probable Losses-Loans	53,347,056
Provision for Probable Losses-ERF	6,563,058
Sub-Total	<u>59,910,114</u>

Operating Cost

Personal Services	119,964,485
MOOE	80,118,979
MOOE-ERF	2,288,059
Capacity Building Expense	5,784,197
Sub-Total	<u>208,155,720</u>

Total Operating Expenses

305,990,213

Net Operating Income

1,125,954

Other Revenues

Gain on sale of acquired assets	12,762,236
Miscellaneous	3,397,751
Gain/ (Loss) on Foreign Exchange-Realized	7,902,074
Total Other Revenues	<u>24,062,061</u>

Other Expenses

Acquired Asset Expense	1,664,275
Litigation Expense	331,473
Provision for Probable Losses - ROPA	1,952,752
Total Other Expenses	<u>3,948,500</u>

Net Operating Income before tax

21,239,515

 Provision for Income Tax-Deferred

(16,761,920)

 Less: Provision for Income Tax

11,333,445

Net Operating Income before Extra Ordinary Items

26,667,990

Add/(Deduct): Extra Ordinary Items

 Translation Adjustment - Net

(54,292,350)

 Change in Derivative Valuation

53,719,091

(573,259)

NET INCOME FROM CONTINUING OPERATION

26,094,731

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