

**AYALA MULTI-PURPOSE COOPERATIVE
STATEMENTS OF FINANCIAL CONDITION
As Audited by Isla Lipana & Co.**

	As at 31 December	
	2023	2022
<u>ASSETS</u>		
Current assets		
Cash and cash equivalents	490,072,022	316,159,630
Loans and other receivables, net	1,240,916,359	1,122,439,250
Short-term deposits	650,000,000	1,040,000,000
Financial assets at amortized cost	421,530,000	114,700,000
Other current assets	1,153,251	1,023,937
Total current assets	2,803,671,632	2,594,322,817
Non-current assets		
Loans and other receivables, net	1,392,617,631	1,198,121,325
Financial asset at fair value through profit or loss	—	4,780,000
Financial assets at amortized cost	663,290,000	599,020,000
Restricted deposits	350,000,000	300,000,000
Property and equipment, net	8,722,335	2,178,025
Investment property, net	8,964,073	9,336,284
System software, net	813,666	1,062,166
Intangible asset, net	100,000	150,000
Net pension asset	5,504,552	8,152,192
Deferred tax asset	5,192	-
Other non-current assets	1,225,078	1,100,087
Total non-current assets	2,431,242,527	2,123,900,079
Total assets	5,234,914,159	4,718,222,896
<u>LIABILITIES AND MEMBERS' EQUITY</u>		
Current liabilities		
Accounts and other payables	238,934,149	229,368,794
Interest on share capital and patronage refund payable	385,596,421	292,924,153
Due to unions and federations	16,497,058	14,228,844
Notes payable	13,741,289	22,368,925
Income tax payable	33,627	133,154
Total current liabilities	654,802,544	559,023,870
Non-current liability		
Notes payable	29,790,280	22,336,171
Total liabilities	684,592,824	581,360,041
Members' equity		
Share capital	4,160,838,695	3,802,037,237
Donated capital	848,771	848,771
Statutory funds	388,633,869	333,976,847
Total equity	4,550,321,335	4,136,862,855
Total liabilities and members' equity	5,234,914,159	4,718,222,896

AYALA MULTI-PURPOSE COOPERATIVE
STATEMENTS OF OPERATIONS
As Audited by Isla Lipana & Co.

	For the Year Ended 31 December	
	2023	2022
Revenues		
Interest income	495,508,629	388,794,486
Penalties and fines	23,212,165	18,952,882
Membership and service fees	12,508,955	10,598,392
Actuarial gain	–	2,854,689
Unrealized gain on financial asset at fair value through profit or loss	220,000	–
Miscellaneous revenues	8,564,117	3,280,995
Total revenues	540,013,866	424,481,444
Expenses		
Salaries, wages and employee benefits	27,254,568	21,572,557
Provision for losses - loans	24,152,672	28,659,595
Professional fees	6,469,190	5,911,286
Rent	4,369,987	3,209,591
Actuarial loss	3,758,805	–
Maintenance fee	3,465,141	3,741,365
Depreciation and amortization	2,821,337	2,224,368
General support services	2,256,928	939,220
Retirement benefit expense	1,914,392	2,558,547
Software licenses	1,888,042	2,011,695
Communication	1,352,108	1,256,669
Utilities	1,065,419	902,469
Meetings and general assemblies	953,709	955,351
Advertising	818,499	604,049
Office supplies	429,538	336,924
Transportation	284,987	184,954
Entertainment, amusement and recreation	240,000	240,000
Member's burial assistance	130,000	380,000
Taxes and licenses	110,224	1,560,016
Unrealized loss on financial asset at fair value through profit or loss	–	465,000
Miscellaneous	2,607,038	1,994,132
Total expenses	86,342,584	79,707,788
Net surplus	453,671,282	344,773,656
Income tax expense	28,435	157,007
Net surplus after income tax	453,642,847	344,616,649
Distribution of net surplus		
General reserve fund	45,364,285	34,461,665
Cooperative education and training fund		
CETF - local	2,268,214	1,723,083
Due to CETF	2,268,214	1,723,083
Community development fund	13,609,285	10,338,499
Optional fund	4,536,428	3,446,166
Total statutory reserves	68,046,426	51,692,496
Interest on share capital and patronage refund	385,596,421	292,924,153
	453,642,847	344,616,649