

PHILIPPINE COAST GUARD SAVINGS AND LOAN ASSOCIATION, INC.
(A Non-Stock Savings and Loan Association)
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2020 and 2019
In Philippine Peso

	Notes	2020	2019
ASSETS			
Cash	9	85,934,436	212,324,597
Financial assets at amortized cost	10	24,684,637	22,200,000
Loans and other receivables – net	11	2,164,571,213	1,871,887,786
Property and equipment – net	13	34,708,651	34,364,737
Retirement fund	18	2,104,297	1,964,297
Other assets	14	6,307,882	4,208,640
TOTAL ASSETS		2,318,311,116	2,146,950,057
LIABILITIES AND MEMBERS' EQUITY			
LIABILITIES			
Deposit liabilities	15	476,163,737	357,022,682
Bills payable	16	240,000,000	263,750,000
Accounts and other payables	17	45,478,507	38,522,866
Retirement benefit obligation	18	4,148,741	3,050,571
Other liabilities	19	5,249,058	1,790,554
Total Liabilities		771,040,043	664,136,673
MEMBERS' EQUITY			
Capital contribution	23	1,284,781,759	1,179,768,568
Surplus reserve	24	44,952,151	42,860,707
Surplus free	25	216,919,659	258,928,724
Other comprehensive income	18	617,504	1,255,385
Total Members' Equity		1,547,271,073	1,482,813,384
TOTAL LIABILITIES AND MEMBERS' EQUITY		2,318,311,116	2,146,950,057

See Notes to Financial Statements.

PHILIPPINE COAST GUARD SAVINGS AND LOAN ASSOCIATION, INC.
(A Non-Stock Savings and Loan Association)
STATEMENTS OF COMPREHENSIVE INCOME
DECEMBER 31, 2020 AND 2019
In Philippine Peso

	Notes	2020	2019
INTEREST INCOME			
Bank deposits	9	584,852	285,203
Financial assets at amortized cost	10	484,637	516
Loans receivable	11	210,432,553	249,061,160
		211,502,042	249,346,879
INTEREST EXPENSE			
Deposit liabilities	15	(20,338,289)	(14,628,349)
Bills payable	16	(10,261,969)	(20,355,091)
		(30,600,258)	(34,983,440)
NET INTEREST INCOME		180,901,784	214,363,439
PROVISION FOR PROBABLE LOSSES	11	(2,755,952)	(382,646)
NET INTEREST INCOME AFTER PROVISION		178,145,832	213,980,793
OTHER INCOME	20	43,174,622	62,061,866
OPERATING EXPENSES	21	221,320,454 (65,714,751)	276,042,659 (79,066,346)
INCOME BEFORE TAX		155,605,703	196,976,313
INCOME TAX EXPENSE		—	—
INCOME		155,605,703	196,976,313
OTHER COMPREHENSIVE INCOME			
Item that will not be reclassified to profit or loss:			
Actuarial loss on defined benefit obligation	18	(637,881)	(1,029,550)
TOTAL COMPREHENSIVE INCOME		154,967,822	195,946,763

See Notes to Financial Statements.