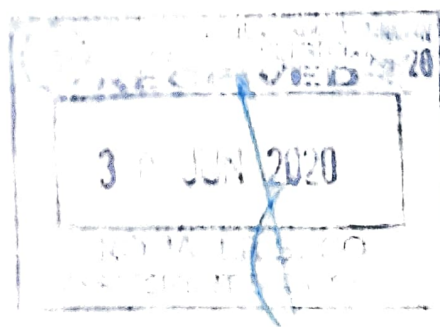


PHILIPPINE COAST GUARD SAVINGS AND LOAN ASSOCIATION, INC.
(A Non-Stock Savings and Loan Association)
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2019 and 2018
In Philippine Peso

	Notes	2019	2018
ASSETS			
Cash	9	212,324,597	192,894,735
Financial assets at amortized cost	10	22,200,000	1,000,000
Loans and other receivables – net	11	1,871,887,786	1,843,256,409
Escrow fund	12	–	1,699,531
Property and equipment – net	13	34,364,737	33,622,078
Retirement fund	18	1,964,297	1,843,542
Other assets	14	4,208,640	3,191,733
TOTAL ASSETS		2,146,950,057	2,077,508,028
LIABILITIES AND MEMBERS' EQUITY			
LIABILITIES			
Deposit liabilities	15	357,022,682	272,050,311
Bills payable	16	263,750,000	398,628,572
PCGSLAI Members Welfare Benefit Fund payable	25	–	407,033
Accounts and other payables	17	38,522,866	38,471,801
Retirement benefit obligation	18	3,050,571	1,703,259
Other liabilities	19	1,790,554	1,998,962
Total Liabilities		664,136,673	713,259,938
MEMBERS' EQUITY			
Capital contribution	23	1,179,768,568	1,089,871,046
Surplus reserve	24	42,860,707	41,062,776
Surplus free	25	258,928,724	231,029,333
Other comprehensive income	18	1,255,385	2,284,935
Total Members' Equity		1,482,813,384	1,364,248,090
TOTAL LIABILITIES AND MEMBERS' EQUITY		2,146,950,057	2,077,508,028

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, 2019 AND 2018
In Philippine Peso

	Notes	2019	2018
INTEREST INCOME			
Bank deposits	9	285,203	309,817
Financial assets at amortized cost	10	516	490,065
Loans receivable	11	249,061,160	219,030,433
		249,346,879	219,830,315
INTEREST EXPENSE			
Deposit liabilities	15	(14,628,349)	(8,475,170)
Bills payable	16	(20,355,091)	(14,073,484)
		(34,983,440)	(22,548,654)
NET INTEREST INCOME		214,363,439	197,281,661
PROVISION FOR PROBABLE LOSSES	11	(382,646)	(17,291,812)
NET INTEREST INCOME AFTER PROVISION		213,980,793	179,989,849
OTHER INCOME	20	62,061,866	69,274,889
		276,042,659	249,264,738
OPERATING EXPENSES	21	(79,066,346)	(75,569,291)
INCOME		196,976,313	173,695,447
OTHER COMPREHENSIVE INCOME			
Item that will not be reclassified to profit or loss:			
Actuarial gain (loss) on defined benefit obligation	18	(1,029,550)	601,986
TOTAL COMPREHENSIVE INCOME		195,946,763	174,297,433

See Notes to Financial Statements.

