



2008 ANNUAL REPORT AND ACCOUNTS

UMUCHINEMERE PROCREDIT MICROFINANCE BANK LIMITED BALANCE SHEET AS AT 31ST DECEMBER, 2008

	Notes	2008 N	2007 N
ASSETS			
Cash & Bank Balances	1	95,111,246.30	219,327,300.49
Treasury Bills	2	15,000,000.00	0
Placements with other Banks	3	541,000,000.00	493,000,000.00
Investments	4	248,855,399.99	39,034,205.53
Loans & Advances	5	223,830,253.00	204,713,670.63
Other Assets	6	9,387,097.61	0
Fixed Assets	7	61,873,865.51	43,184,716.38
Total Assets		1,195,057,862.41	999,259,893.03
LIABILITIES			
Deposits	8	808,153,591.87	749,788,137.00
Taxation	9	3,005,575.00	1,205,575.00
Dividend Payable	10	41,844,094.83	24,646,223.70
Other Liabilities	11	89,194,071.70	24,779,860.57
Total Liabilities		942,197,333.40	800,419,796.27
NET ASSETS		252,860,529.01	198,840,096.76
CAPITAL & RESERVES			
Share Capital	12	183,083,833.26	164,308,158.00
Share Premium		7,716,710.86	0
Statutory Reserve	13	54,811,695.28	27,316,409.74
Revenue Reserve	14	7,248,289.61	7,215,529.02
Shareholders' Funds		252,860,529.01	198,840,096.76

The Accounts were approved by the Board of Directors on 6th April, 2009
and signed on its behalf by:

1. Chairman
Prof. Msgr Obiora Ike
2. Managing Director
Nnenna Ekete M. (Mrs)

Sign.....

Sign.....

The accompanying notes form part of these accounts