

UMUCHINEMERE PROCREDIT MICRO FINANCE BANK NIGERIA LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2013

FIVE-YEAR FINANCIAL SUMMARY

	2013	2012	2011	2010	2009
	N'000	N'000	N'000	N'000	N'000
ASSETS					
Cash and Short-Term Fund	1,333,694	1,321,099	1,306,549	1,090,323	997,265
Investments	18,728	18,728	30,028	18,048	18,048
Loans and Advances	573,821	413,117	394,122	264,681	217,019
Other Assets	80,248	54,566	32,432	40,702	24,514
Fixed Assets	92,876	76,801	62,231	60,286	72,744
	2,099,367	1,884,311	1,825,362	1,474,040	1,329,590
LESS: LIABILITIES					
Deposits	1,403,632	1,275,268	1,347,007	1,057,803	944,936
Taxation	5,384	6,719	4,300	2,300	1,800
Dividend Payable	67,361	45,143	15,417	10,862	14,703
Other Liabilities	23,380	18,368	11,441	10,560	7,593
	1,499,757	1,345,497	1,378,165	1,081,525	969,032
Net Assets	599,610	538,814	447,197	392,515	360,558
CAPITAL AND RESERVES					
Share Capital	300,566	277,915	274,267	247,917	222,181
Share Premium	18,366	14,308	12,657	10,657	9,659
Statutory Reserve	217,165	177,579	119,135	101,861	88,141
Revenue Reserve	63,513	69,011	41,138	32,080	18,359
Bonus Issues Reserve	-	-	-	-	22,218
Shareholders' Funds	599,610	538,813	447,197	392,515	360,558
Gross Earnings	385,432	359,075	236,346	191,569	273,541
Net Profit Before Taxation	83,173	120,886	36,548	27,941	68,458
Provision for Taxation	(4,000)	(4,000)	(2,000)	(500)	(1,800)
Net Profit After Taxation	79,173	116,886	34,548	27,441	66,658
Appropriations:					
Statutory Reserve	(39,586)	(58,443)	(17,274)	(13,721)	(33,329)
Proposed Dividend	(45,085)	(30,571)	(8,215)	-	-
Transfer from Revenue Reserve	9,016	-	-	-	-
Bonus Issue Reserve	0	-	-	-	(22,218)
Retained Profit/(Loss)	3,518	27,872	9,059	13,721	11,111
Earnings Per Share	26	42	11	11	30
Dividend Per Share	15	11	3	-	-