

**UMUCHINEMERE PROCREDIT MICRO FINANCE BANK NIGERIA LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2014**

FIVE-YEAR FINANCIAL SUMMARY

| | 2014 | 2013 | 2012 | 2011 | 2010 |
|-------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | N | N | N | N | N |
| ASSETS | | | | | |
| Cash and Short-Term Fund | 1,536,344,783 | 1,333,694,259 | 1,321,099,409 | 1,306,548,846 | 1,090,322,857 |
| Investments | 53,393,326 | 18,728,203 | 18,728,203 | 30,028,203 | 18,048,203 |
| Loans and Advances | 720,218,942 | 573,820,650 | 413,117,072 | 394,122,450 | 264,680,645 |
| Other Assets | 121,457,317 | 80,248,572 | 54,566,366 | 32,432,237 | 40,702,355 |
| Fixed Assets | 102,938,449 | 92,876,509 | 76,800,534 | 62,231,079 | 60,286,259 |
| | 2,534,352,817 | 2,099,368,193 | 1,884,311,584 | 1,825,362,815 | 1,474,040,319 |
| LESS: LIABILITIES | | | | | |
| Deposits | 1,583,611,877 | 1,403,631,726 | 1,275,267,886 | 1,347,007,080 | 1,057,803,014 |
| CBN/ENSG MSMD FUND | 150,530,000 | | | | |
| Taxation | 11,910,346 | 5,384,467 | 6,719,279 | 4,300,000 | 2,300,000 |
| Dividend Payable | 75,914,165 | 67,361,179 | 45,143,213 | 15,417,247 | 10,862,001 |
| Other Liabilities | 26,352,818 | 23,380,331 | 18,367,723 | 11,440,595 | 10,560,451 |
| | 1,848,319,206 | 1,499,757,703 | 1,345,498,101 | 1,378,164,922 | 1,081,525,466 |
| Net Assets | 686,033,611 | 599,610,490 | 538,813,483 | 447,197,893 | 392,514,853 |
| CAPITAL AND RESERVES | | | | | |
| Share Capital | 324,753,646 | 300,566,603 | 277,915,236 | 274,266,570 | 247,916,510 |
| Share Premium | 19,662,879 | 18,365,737 | 14,308,102 | 12,657,202 | 10,656,701 |
| Statutory Reserve | 273,615,031 | 217,165,270 | 177,578,773 | 119,135,423 | 101,861,602 |
| Revenue Reserve | 68,002,055 | 63,512,880 | 69,011,373 | 41,138,698 | 32,080,040 |
| Bonus Issues Reserve | - | - | - | - | - |
| Shareholders' Funds | 686,033,611 | 599,610,490 | 538,813,484 | 447,197,893 | 392,514,853 |
| Gross Earnings | 434,154,092 | 385,432,995 | 359,074,578 | 241,470,662 | 193,260,465 |
| Net Profit Before Taxation | 119,425,400 | 83,172,994 | 120,886,700 | 36,547,642 | 27,941,303 |
| Provision for Taxation | (6,525,879) | (4,000,000) | (4,000,000) | (2,000,000) | (500,000) |
| Net Profit After Taxation | 112,899,521 | 79,172,994 | 116,886,700 | 34,547,642 | 27,441,303 |
| Appropriations: | | | | | |
| Statutory Reserve | (56,449,761) | (39,586,497) | (58,443,350) | (17,273,821) | (13,720,652) |
| Proposed Dividend | (51,960,584) | (45,084,990) | (30,570,676) | (8,215,164) | - |
| Transfer from Revenue Reserve | - | 9,016,999 | - | - | - |
| Bonus Issue Reserve | 0 | 0 | - | - | - |
| Retained Profit/(Loss) | 4,489,175 | 3,518,506 | 27,872,674 | 9,058,657 | 13,720,651 |
| Earnings Per Share | 35 | 26 | 42 | 13 | 11 |
| Dividend Per Share | 16 | 15 | 11 | 3 | - |