

UMUCHINEMERE PROREDIT MICRO FINANCE BANK NIGERIA LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2016

FIVE-YEAR FINANCIAL SUMMARY

	2016 N	2015 N	2014 N	2013 N	2012 N
ASSETS					
Cash and Short-Term Fund	1,464,806,312	1,500,775,612	1,536,344,783	1,333,694,259	1,321,099,409
Investments	20,687,325	18,677,601	53,393,326	18,728,203	18,728,203
Loans and Advances	655,316,454	799,631,400	720,218,942	573,820,650	413,117,072
Other Assets	216,167,752	170,606,355	121,457,317	80,248,572	54,566,366
Fixed Assets	143,342,695	125,302,776	102,938,449	92,876,509	76,800,534
	2,500,320,538	2,614,993,744	2,534,352,817	2,099,368,193	1,884,311,584
LESS: LIABILITIES					
Deposits	1,570,804,383	1,556,819,823	1,583,611,877	1,403,631,726	1,275,267,886
CBN/ENSG MSMED FUND	32,200,000	182,730,000	150,530,000	-	-
Taxation	4,965,275	6,430,284	11,910,346	5,384,467	6,719,279
Dividend Payable	6,817,000	37,654,275	75,914,165	67,361,179	45,143,213
Other Liabilities	71,476,429	75,303,433	26,352,818	23,380,331	18,367,723
	1,686,263,087	1,858,937,815	1,848,319,206	1,499,757,703	1,345,498,101
Net Assets	814,057,450	756,055,930	686,033,611	599,610,490	538,813,483
CAPITAL AND RESERVES					
Share Capital	395,924,511	376,542,749	324,753,646	300,566,603	277,915,236
Share Premium	20,711,049	20,252,999	19,662,879	18,365,737	14,308,102
Statutory Reserve	320,344,571	301,263,716	273,615,031	217,165,270	177,578,773
Revenue Reserve	77,077,320	57,996,466	68,002,055	63,512,880	69,011,373
Bonus Issues Reserve	-	-	-	-	-
Shareholders' Funds	814,057,450	756,055,930	686,033,611	599,610,490	538,813,484
Gross Earnings	414,256,388	456,617,963	434,154,092	385,432,995	359,074,578
Net Profit Before Taxation	43,661,709	60,024,317	119,425,400	83,172,994	120,886,700
Provision for Taxation	(5,500,000)	(4,726,945)	(6,525,879)	(4,000,000)	(4,000,000)
Net Profit After Taxation	38,161,709	55,297,372	112,899,521	79,172,994	116,886,700
Appropriations:					
Statutory Reserve	(19,080,855)	(27,648,686)	(56,449,761)	(39,586,497)	(58,443,350)
Proposed Dividend	0	(37,654,275)	(51,960,584)	(45,084,990)	(30,570,676)
Transfer from Revenue Reserve	0	15,000	0	9,016,999	-
Retained Profit/(Loss)	19,080,854	4,994,411	4,489,176	3,518,506	27,872,674
Earnings Per Share	10	16	35	26	42
Dividend Per Share	0	10	16	15	11