



# 2009 ANNUAL REPORT AND ACCOUNTS

## UMUCHINEMERE PROCREDIT MICRO FINANCE BANK NIGERIA LIMITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2009

### FIVE-YEAR FINANCIAL SUMMARY

	2009 N'000	2008 N'000	2007 N'000	2006 N'000	2005 N'000
<b>ASSETS</b>					
Cash and Short-Term Fund	997,265	651,111	712,327	606,990	442,837
Investments	18,048	248,855	39,034	28,649	24,173
Loans and Advances	217,019	223,830	204,714	143,860	157,057
Other Assets	24,514	9,387	-	-	1,435
Fixed Assets	72,744	61,874	43,185	61,006	64,825
	<b>1,329,590</b>	<b>1,195,057</b>	<b>999,260</b>	<b>840,505</b>	<b>690,327</b>
<b>LESS: LIABILITIES</b>					
Deposits	944,936	808,154	749,788	647,207	569,437
Taxation	1,800	3,005	1,206	983	427
Dividend Payable	14,703	41,844	24,646	36,174	8,441
Other Liabilities	7,593	89,194	24,780	2,843	2,843
	<b>969,032</b>	<b>942,197</b>	<b>800,420</b>	<b>687,207</b>	<b>581,148</b>
<b>Net Assets</b>	<b>360,558</b>	<b>252,860</b>	<b>198,840</b>	<b>153,298</b>	<b>109,179</b>
<b>CAPITAL AND RESERVES</b>					
Share Capital	222,181	183,084	164,308	100,000	71,351
Share Premium	9,659	7,716	-	-	-
Statutory Reserve	88,141	54,812	27,316	18,165	14,297
Revenue Reserve	18,359	7,248	7,216	4,406	-
Bonus Issues Reserve	22,218	-	-	30,727	23,531
<b>Shareholders' Funds</b>	<b>360,558</b>	<b>252,860</b>	<b>198,840</b>	<b>153,298</b>	<b>109,179</b>
<b>Gross Earnings</b>	<b>273,541</b>	<b>198,877</b>	<b>147,481</b>	<b>94,924</b>	<b>61,160</b>
Net Profit Before Taxation	68,458	56,790	37,813	16,453	4,091
Provision for Taxation	(1,800)	(1,800)	(1,206)	983	427
<b>Net Profit After Taxation</b>	<b>66,658</b>	<b>54,990</b>	<b>36,607</b>	<b>17,436</b>	<b>4,518</b>
<b>Appropriations:</b>					
Statutory Reserve	(33,329)	(27,495)	(9,152)	(3,867)	(916)
Proposed Dividend	-	(27,462)	(24,646)	(30,727)	-
Bonus Issue Reserve	(22,218)	-	-	-	-
<b>Retained Profit/(Loss)</b>	<b>11,111</b>	<b>33</b>	<b>2,809</b>	<b>(19,124)</b>	<b>2,748</b>
Earnings Per Share	30	30	22	15	5
Dividend Per Share	0	15	15	-	-