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UMUCHINEMERE PROCREDIT MICRO FINANCE BANK NIGERIA LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER, 2014

	NOTES	2014 N	2013 N
Interest Income	14	164,258,918	136,812,084
Less: Interest Expense	15	(28,007,820)	(14,730,008)
		136,251,098	122,082,076
Other Income	16	269,895,174	248,620,911
Net Operating Income		406,146,272	370,702,987
Less: Operating Expenses			
Depreciation	5	(9,948,485)	(13,156,877)
Provision for Risk Assets	3	(39,372,872)	(48,145,617)
Overheads	17	(237,399,515)	(226,227,499)
		(286,720,872)	(287,529,993)
Net Profit Before Taxation		119,425,400	83,172,994
Provision for Taxation	7	(6,525,879)	(4,000,000)
Net Profit After Taxation		112,899,521	79,172,994
Appropriations:			
Statutory Reserve	11	(56,449,761)	(39,586,497)
Proposed Dividend	8	(51,960,584)	(45,084,990)
Transferred from Revenue Reserve		-	9,016,999
Retained Profit for the Year			
Transferred to Revenue Reserve	12	4,489,175	3,518,506
Earnings Per Share (Kobo)		35	26
Dividend Per Share (Kobo)		16	15