

UMUCHINEMERE PROCREDIT MICRO FINANCE BANK NIGERIA LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2018

FIVE-YEAR FINANCIAL SUMMARY

	2018 N	2017 N	2016 N	2015 N	2014 N
ASSETS					
Cash and Short-Term Fun	1,600,388,583	1,547,814,643	1,464,806,312	1,500,775,612	1,536,344,783
Investments	8,265,159	19,634,759	20,687,325	18,677,601	53,393,326
Loans and Advances	859,440,017	660,876,253	655,316,454	799,631,400	720,218,942
Other Assets	54,834,285	159,136,573	216,167,752	170,606,355	121,457,317
Fixed Assets	148,431,631	136,677,230	143,342,695	125,302,776	102,938,449
	2,671,359,675	2,524,139,458	2,500,320,538	2,614,993,744	2,534,352,817
LESS: LIABILITIES					
Deposits	1,708,835,747	1,579,695,688	1,570,804,383	1,556,819,823	1,583,611,877
CBN/ENSG MSMED FUND/BOI	78,809,750	12,185,125	32,200,000	182,730,000	150,530,000
Taxation	5,303,486	574,448	4,965,275	6,430,284	11,910,346
Dividend Payable	5,436,542	6,386,889	6,817,000	37,654,275	75,914,165
Other Liabilities	116,026,360	90,210,028	71,476,429	75,303,433	26,352,818
	1,914,411,885	1,689,052,178	1,686,263,087	1,858,937,815	1,848,319,206
Net Assets	756,947,790	835,087,280	814,057,451	756,055,930	686,033,611
CAPITAL AND RESERVES					
Share Capital	396,217,397	396,217,397	395,924,511	376,542,749	324,753,646
Share Premium	20,997,249	20,997,249	20,711,049	20,252,999	19,662,879
Statutory Reserve	330,569,944	330,569,944	320,344,571	301,263,716	273,615,031
Revenue Reserve	9,163,199	87,302,692	77,077,320	57,996,466	68,002,055
Shareholders' Funds	756,947,790	835,087,280	814,057,451	756,055,930	686,033,611
Gross Earnings	455,753,724	467,573,473	436,609,548	456,617,963	434,154,092
Net Profit Before Taxation	59,750,372	25,004,718	43,661,709	60,024,317	119,425,400
Provision for Taxation	(15,827,599)	(4,553,974)	(5,500,000)	(4,726,945)	(6,525,879)
Net Profit After Taxation	43,922,773	20,450,744	38,161,709	55,297,372	112,899,521
Appropriations					
Statutory Reserve	-	(10,225,373)	(19,080,855)	(27,648,686)	(56,449,761)
Proposed Dividend	-	-	-	(37,654,275)	(51,960,584)
Transfer from Revenue Reserve	-	-	-	15,000,000	-
Retained Profit/(Loss)	43,922,773	10,225,372	19,080,854	4,994,411	4,489,176
Earnings Per Share	11	5	10	16	35
Dividend Per Share	-	5	-	10	16