

UMUCHINEMERE PROCREDIT MICRO FINANCE BANK NIGERIA LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER, 2018

	NOTES	2018 N	2017 N
Interest Income	14	128,644,301	135,700,524
Less: Interest Expense	15	(31,774,302)	(24,569,500)
		96,869,999	111,131,024
Other Income	16	327,109,423	331,872,949
Net Operating Income		423,979,422	443,003,973
Less: Operating Expenses			
Depreciation	5	(9,337,980)	(11,592,465)
Provision for Risk Assets	3	(47,439,745)	(115,367,945)
Overheads	17	(307,451,325)	(291,127,575)
		(364,229,050)	(418,087,985)
Net Profit Before Taxation		59,750,372	24,915,988
Provision for Taxation	7	(15,827,599)	(4,553,974)
Net Profit After Taxation		43,922,773	20,362,014
Appropriations:			
Statutory Reserve	12	-	(10,181,007)
Retained Profit for the Year			
Transferred to Revenue Reserve	13	43,922,773	10,181,007
Earnings Per Share (Kobo)		11	5
Dividend Per Share (Kobo)			5