



**UMUCHINEMERE PROCREDIT MICRO FINANCE BANK NIGERIA LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER, 2009**

	NOTES	2009 N	2008 N
Interest Income	13	43,959,289	52,767,837
Less: Interest Expense	14	(22,603,215)	(21,065,609)
		21,356,074	31,702,228
Other Income	15	229,581,527	146,109,431
Net Operating Income		250,937,601	177,811,659
Less: Operating Expenses			
Depreciation	6	(9,485,683)	(5,267,848)
Provision for Risk Assets	3	(43,852,222)	(18,973,476)
Overheads	16	(129,141,186)	(96,779,764)
		(182,479,091)	(121,021,088)
Net Profit Before Taxation		68,458,510	56,790,571
Provision for Taxation		(1,800,000)	(1,800,000)
Net Profit After Taxation	9	66,658,510	54,990,571
Appropriations:			
Statutory Reserve		(33,329,255)	(27,495,286)
Proposed Dividend		-	(27,462,524)
Transfer to Bonus Issue Reserve		(22,218,157)	-
Retained Profit for the Year			
Transferred to Revenue Reserve	12	11,111,098	32,761
Earnings Per Share (Kobo)		30	30
Dividend Per Share (Kobo)		-	15

The accompanying notes form part of these Financial Statements.