



UMUCHINEMERE PROCREDIT MICROFINANCE BANK LIMITED  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2008  
STATEMENT OF VALUE- ADDED

	2008 N	%	2007 N	%
Gross Income	198,877,268.82		147,481,051.87	
Interest Expenses	(21,065,609.38)		(30,816,927.36)	
	<b>177,811,659.44</b>		<b>116,664,127.51</b>	
Loan Loss Provision	(18,973,476.00)		(4,997,966.89)	
Admin. And Operating Expenses	(46,078,486.47)		(36,177,966.54)	
<b>VALUE-ADDED</b>	<b>112,759,696.97</b>		<b>75,488,267.08</b>	
<b>APPLIED AS FOLLOWS:</b>				
To Pay Employees Salaries and Allowances	50,701,278.02	45	33,666,095.49	45.00
To Pay Government Taxation	1,800,000.00	2	1,205,575.00	1.50
To Pay Providers of Capital Dividend	27,462,574.95	24	24,646,223.70	32.60
<b>To Provide for Asset Maintenance and Future Growth:</b>				
Depreciation	5,267,847.87	5	4,009,099.40	5.00
Retained Earnings	27,527,996.13	24	11,961,273.49	15.90
	<b>112,759,696.97</b>	<b>100</b>	<b>75,488,267.08</b>	<b>100.00</b>