

STATEMENTS

UNAUDITED FINANCIAL POSITION AS AT 31 MARCH, 2013

	Note	Quarter Mar. 2013 N'000	Audited Dec. 2012 N'000
<u>Assets</u>			
Cash and Short Term Funds	1	102,561	103,067
Treasury bills-Held-to-maturity		184,982	187,502
Equity securities-Available for sale		212,724	113,577
Due from other financial institutions	2	1,492,210	1,964,792
Loans and advances to customers	3	5,347,986	4,780,335
Other assets	4	239,547	275,405
Property, Plant and Equipment		352,765	366,306
Total Assets		7,932,775	7,790,984
<u>Liabilities</u>			
Deposits	5	3,114,694	3,271,585
Current income tax liability		32,830	154,703
Deferred income tax liability		23,534	22,726
Other liabilities	6	518,636	491,126
		3,689,694	3,940,140
<u>Equity</u>			
Ordinary share capital		1,143,328	1,143,328
Statutory Reserve		437,007	688,019
Share Premium		1,517,484	1,517,485
General Reserve		308,060	469,913
Regulatory reserve		-	27,609
Fair value reserve		-	4,490
Available for sale reserve		98,691	-
Retained profit		634,716	-
Current Profit and Loss		103,795	-
Total Equity and liabilities		4,243,081	3,850,844

UNAUDITED INCOME STATEMENT

1, 2013

	Qtr Ended Mar-13 N'000	Qtr Ended Mar '-12 N'000
Gross earnings	410,371	320,989
Interest income	273,989	202,098
Interest expense	(20,883)	(14,342)
Net interest income & commissions	253,106	187,756
Fee and commission	105,666	-
Net income on investment	26,826	-
Other income/loss	3,890	118,891
Write back/(impairment)	-	-
Operating Income	389,488	306,647
Operating expenses	(256,417)	(152,187)
Dimunition in asset values	-	(20,000)
Net Profit before tax and exceptional Items	133,071	134,460
Exceptional Items	-	-
Net profit (loss) before tax	133,071	134,460
Taxation	(29,276)	-
Profit(loss)after tax	103,795	134,460
Exceptional Items (net of tax)	-	-
Profit after tax	103,795	134,460
Key Performance Information		
Total impaired loans and receivables	144,631	198,613
Total impaired loans total loans and advances	3.00	4.50
EPS (Basic) kobo	6k	5.8K
Total loans and receivables (Gross)	5,347,986	4,407,892
No of shares	2,286,656	2,286,638

NPF MICROFINANCE BANK PLC
NOTES TO THE ACCOUNT
AS AT 31 MARCH, 2013

Quarter Audited
 Mar'2013 Dec'2012
 N'000 N'000

NOTES TO THE ACCOUNT

1 Cash and short term funds

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102,561	103,067
102,561	103,067

2 Due from other financial institutions

Current account with other banks	851,125	960,794
Call Placements	45,296	400,260
Commercial Papers	595,789	605,028
	1,492,210	1,966,082
Allowance for impairment	-	(1,290)
Total Due from other Banks	1,492,210	1,964,792

3 Loans and receivables

Loans and receivables to customers	5,492,617	4,887,396
Collective impairment allowances	(50,423)	(77,496)
Specific impairment allowances	(94,208)	(29,565)
Total Gross Loans and receivables	5,347,986	4,780,335

4 Other assets

Stock of banking documents and stationery	-	22,514
Prepayments	60,111	119,734
Deposit for BDC Class 'A' licence	36,373	-
Interbranch	-	544
Other debits	145,945	111,505
Prepaid rent and renovation expenses	1,136	27,991
Impairment allowance on other assets	(4,018)	(6,883)
Total Assets	239,547	275,405

NPF MICROFINANCE BANK PLC NOTES TO THE ACCOUNT AS AT 31 MARCH, 2013

Quarter	Audited
Mar'2013	Dec' 2012
N'000	N'000

5 Customer deposits

Current deposits	1,348,622	1,627,140
Savings deposits	309,467	917,352
Term deposits	1,456,605	727,093
Total Deposit	3,114,694	3,271,585

Accrued expenses	4,695	12,647
Deposit for BDC Class 'A' licence	-	-
NPF Cooperative/Bank Project fund	25,402	25,402
Staff pension cost	3,465	1,312
Bonus productivity	17,387	150,000
Other accounts payable	467,687	301,765
Total Other Liabilities	518,636	491,126

NPF MICROFINANCE BANK PLC
NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH, 2013

	Quarter Mar'2013 N'000	Quarter Mar 2012 N'000
Interest and similar income		
Call Placements & Fixed Deposit	5,078	22,854
Treasury Bill	5,473	4,824
Loan and receivables	263,439	202,098
	273,990	229,776

Interest and similar expenses

Current accounts	1,150	990
savings accounts	1,309	1,400
Time deposit	18,424	11,952
	20,883	14,342

Other Income

Fees and Commissions	105,666	90,951
Others	30,716	262
	136,382	91,213

Operating expenses

Staff costs	109,604	68,911
Depreciation on fixed assets	18,593	16,391
Other operating expenses	128,220	86,885
Total Operating expenses	256,417	172,187

FOR THE PERIOD ENDED 31 MARCH 2013

	Mar 2013 N'000	Mar 2012 N'000
Cash flows from operating activities		
Net cash from/(used in) operating activities	<u>103,795</u>	<u>171,358</u>
Cash flows from investment activities		
Net cash from investing activities	<u>(118,944)</u>	<u>516,650</u>
Cash flows from financing activities		
Net cash (used in)/from financing activities	<u>7,538</u>	<u>13,345</u>
Net Increase/(decrease) in cash and cash equivalents	<u>(7,611)</u>	<u>701,353</u>
Cash and cash equivalents at 1st Jan	<u>1,182,569</u>	<u>481,216</u>
Cash and cash equivalents at 31st March	<u>1,174,958</u>	<u>1,182,569</u>