

NPF MICROFINANCE BANK PLC

**STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON
THE UNAUDITED RESULTS FOR THE FIRST QUARTER ENDED 30 JUNE 2013**

The Board of NPF Microfinance Bank Plc presents the Bank's unaudited results for the second quarter ended 30 June 2013:

STATEMENT OF FINANCIAL POSITION

In thousands of Naira

	June 2013	December 2012
ASSETS		
Cash and Bank balances	80,197	103,067
Due from Other Financial Institutions	904,446	1,964,792
Treasury bill-Held-to-Maturity	187,821	187,502
Equity securities-Available for sale	212,724	113,577
Loans and receivables from customers	5,592,896	4,780,335
Other assets	174,617	275,405
Property Plant and Equipment	361,463	366,306
TOTAL ASSETS	7,514,164	7,790,984
LIABILITIES		
Customer deposits and other deposits	3,051,115	3,271,585
Current income tax liability	437	154,703
Deferred income tax liability	22,726	22,726
Other Liabilities	445,663	491,126
TOTAL LIABILITIES	3,519,941	3,940,140
CAPITAL AND RESERVES		
Ordinary Share Capital	1,143,328	1,143,328
share premium	1,517,484	1,517,485
Statutory reserves	688,020	688,019
General reserve	241,248	469,913
Regulatory reserve	27,651	27,609
Fair value reserve	4,490	4,490
Available for sale reserve	119,149	-
Retained profit	-	-
Profit & Loss- Current	252,853	-
TOTAL EQUITY	3,994,223	3,850,844
TOTAL LIABILITIES AND EQUITY	7,514,164	7,790,984

Statement of Comprehensive Income

in thousands of naira

	June 2013	June 2012
Gross Earnings	841,971	725,819
interest income	566,391	721,143
interest expense	(44,982)	(29,471)
Net interest income	521,409	691,672
Fee and commission	222,369	-
	743,778	691,672
Net income on investment	52,563	-
other income or loss	649	4,676
Write back/(Impairment)	-	47,865
	53,212	52,541
Net operating income	796,990	744,213
Staff Cost	225,585	204,817
Administration and general expenses	281,030	211,562
Depreciation of property and equipment	37,522	33,289
Amortization of tangible assets	-	-
Total operating expenses	544,137	449,668
Profit before tax	252,853	294,545
Provision for tax	(63,213)	-
Profit for the year	189,640	294,545

Other comprehensive income

Available for sale financial assets		
Fair value/(loss) on available for sale financial assets	-	12,090
Total comprehensive income for the year	189,640	306,635

Key performance information

Total Impaired loans and receivables (=N='000)	124,563	131,496
Total impaired loans to total loans and receivables	2%	3%
Earnings per share(kobo) - Basic	8k	13k
Earnings per share(kobo) - Diluted	8k	13k
No of Ordinary Shares	2,286,656	2,286,638

The Board is confident that barring unforeseen circumstance, this performance will be improved upon in the remaining period of the financial year

BY ORDER OF THE BOARD

Dated: 3rd July, 2013

O.J Idemudia (Mrs)

Company Secretary/Legal Adviser