

NPF MICROFINANCE BANK PLC
**STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON
THE UNAUDITED RESULTS FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2014**

The Board of NPF Microfinance Bank Plc presents the Bank's unaudited results for the Third Quarter ended 30th September 2014

STATEMENT OF FINANCIAL POSITION

In thousands of Naira

	September 2014	December 2013
ASSETS		
Cash and Bank balances	66,198	85,461
Due from Other Financial Institutions	1,014,751	746,873
Pledged asset	20,000	20,000
Treasury bill-Held-to-Maturity	286,134	285,704
Money market placements	569,063	1,358,974
Investment securities	46,268	61,268
Loans and receivables from customers	6,791,116	5,559,453
Prepayments and other assets	190,210	207,530
Property Plant and Equipment	340,595	355,375
TOTAL ASSETS	9,324,335	8,680,638
LIABILITIES		
Customer deposits and other deposits	4,165,224	3,858,052
Borrowings	202,510	
Current income tax liability	18,820	135,024
Deferred income tax liability	62,195	62,196
Retirement benefit obligations	-	106,449
Other Liabilities	662,925	602,023
TOTAL LIABILITIES	5,111,674	4,763,744
CAPITAL AND RESERVES		
Ordinary Share Capital	1,143,328	1,143,328
Share premium	1,517,484	1,517,485
Retained earnings	47,711	301,138
Other reserves	1,504,138	954,943
TOTAL EQUITY	4,212,661	3,916,894
TOTAL LIABILITIES AND EQUITY	9,324,335	8,680,638

Statement of Comprehensive Income

in thousands of naira

	September 2014	September 2013
Gross Earnings	1,579,437	1,292,037
Interest income	979,899	867,565
Interest expense	(87,661)	(60,117)
Net interest income	892,238	807,448
Fee and commission	493,075	338,532
	1,385,313	1,145,980
Other income or loss	106,462	85,941
Write back/(impairment)	-	-
	106,462	85,941
Net operating income	1,491,775	1,231,921
Staff Cost	420,578	425,104
Administration and general expenses	489,654	332,854
Depreciation of property and equipment	57,115	56,703
Total operating expenses	967,347	814,661
Profit before tax	524,428	417,260
Income tax expense	-	-
Profit for the year	524,428	417,260
Other comprehensive income		
Remeasurement gains on net defined benefit liability	-	-
Related tax	-	-
	-	-
Fair value/(loss) on available for sale financial assets	-	4,290
Related tax	-	-
	-	4,290
Other comprehensive income for the year,net of tax	-	4,290
Total comprehensive income for the year	524,428	421,550

Key performance information

Total Impaired loans and receivables (=N='000)	241,104	124,905
Total impaired loans to total loans and receivables	4%	2%
Earnings per share(kobo) - Basic	23k	18K
Earnings per share(kobo) - Diluted	23k	18k
No of Ordinary Shares	2,286,657,766	2,286,657,766

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: 13th October , 2014

O.J Idemudia (Mrs)
Company Secretary/Legal Adviser