



AB Microfinance Bank NIGERIA

Comprehensive Income Statement for the period ended 30 June 2018

| in N`000 | 30-Jun-18 | 30-Jun-17 |
|--|--------------------|--------------------|
| | NGN | NGN |
| | YTD Actual | YTD Actual |
| Interest income | 2,818,696 | 3,159,614 |
| Interest expense | (505,537) | (915,427) |
| Net interest income before impairment | 2,313,160 | 2,244,187 |
| Impairment charge for loan losses | (16,628) | (85,295) |
| Net interest income | 2,296,531 | 2,158,892 |
| Fee and commission income | 52,895 | 52,114 |
| Fee and commission expense | (45,373) | (29,699) |
| Net fee and commission income | 7,522 | 22,415 |
| Net result from foreign exchange operations | 82,863 | (129,782) |
| Net other operating income | 15,097 | 875 |
| Net non-interest income | 105,481 | (106,492) |
| Net operating income | 2,402,013 | 2,052,400 |
| Personnel expenses | (1,169,202) | (1,097,296) |
| Operating lease expenses | (80,679) | (80,333) |
| Depreciation and amortization expenses | (80,425) | (85,158) |
| Other administrative expenses | (752,197) | (634,385) |
| Total operating expenses | (2,082,503) | (1,897,172) |
| Profit or loss before tax | 319,510 | 155,228 |
| Current income tax expense | (23,857) | (15,483) |
| Deferred tax income (expense) | (66,376) | (210,953) |
| Income tax expense | (90,234) | (226,436) |
| Profit or loss for the period | 229,276 | (71,209) |
| Other comprehensive income | - | |
| Total comprehensive income | 229,276 | (71,209) |



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Statement of Financial Position as at 30th June 2018

| in N`000 | 30-Jun-18 NGN | 30-Jun-17 NGN |
|---|--------------------------|--------------------------|
| | <u>YTD Actual</u> | <u>YTD Actual</u> |
| ASSETS | | |
| Cash and cash equivalents | 205,437 | 503,552 |
| Loans and advances to banks | 1,983,046 | 3,152,245 |
| Derivative financial assets | - | 142,327 |
| Financial assets | 173,583 | 193,800 |
| Loans and advances to customers | 9,305,287 | 9,409,427 |
| Other financial assets | 779,279 | 821,259 |
| Intangible assets | 57,296 | 92,362 |
| Property and equipment | 213,654 | 248,136 |
| Deferred income tax asset | 218,997 | 295,920 |
| Total assets | <u>12,936,578</u> | <u>14,859,027</u> |
| LIABILITIES | | |
| Customer accounts | 2,762,432 | 2,029,246 |
| Loans from banks and other financial institutions | 4,992,231 | 7,965,126 |
| Derivative financial liabilities | - | 100,298 |
| Provisions | 33,522 | 33,869 |
| Deferred income tax liability | 98,281 | 88,635 |
| Other financial liabilities | 887,767 | 745,085 |
| Other non-financial liabilities | 77,197 | 39,806 |
| Current income tax payable | 55,676 | 344,019 |
| Total liabilities | <u>8,907,106</u> | <u>11,346,084</u> |
| EQUITY | | |
| Share capital | 2,100,000 | 2,100,000 |
| Legal reserve | 994,914 | 886,133 |
| Available-for-sale reserve | - | 1,518 |
| Retained earnings | 934,557 | 525,291 |
| Total equity | <u>4,029,472</u> | <u>3,512,943</u> |
| Total liabilities and equity | <u>12,936,578</u> | <u>14,859,027</u> |