
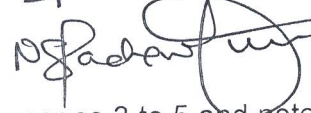


## FINA TRUST MICROFINANCE BANK LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2012

		2012	2011
	Notes	N'000	N'000
<b>ASSETS</b>			
Cash and short term funds	2	191,542	72,171
Loans and advances	3(c)	414,603	362,360
Other assets	4	47,638	43,666
Property, plant and equipment	5	<u>24,473</u>	<u>28,355</u>
		<u>678,256</u>	<u>506,552</u>
<b>LIABILITIES</b>			
Deposits and other accounts	6	500,808	383,447
Due to other banks	7	-	104
Other liabilities	8	80,982	43,781
Taxation	9	13,149	4,693
Deferred taxation	9(c)	<u>927</u>	<u>1,089</u>
		<u>595,866</u>	<u>433,114</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	10	80,000	80,000
General reserve	11	(7,614)	(12,090)
Statutory reserve	12	<u>10,004</u>	<u>5,528</u>
Shareholders' funds		<u>82,390</u>	<u>73,438</u>
Total liabilities and shareholders funds		<u>678,256</u>	<u>506,552</u>

The financial statements and notes on pages 6 to 16 were approved by the Board of Directors on 5 March 2013 and signed on its behalf by:

- i) Kunle Adeoye  ) Director
- ii) Deji Popoola  ) Managing Director

The accounting policies on pages 3 to 5 and notes on pages 9 to 15 form part of these financial statements.

Auditors' report, pages 1 and 2.

**FINA TRUST MICROFINANCE BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	Notes	2012 N'000	2011 N'000
Interest income	13	167,845	127,881
Interest expense	14	<u>(42,451)</u>	<u>(36,788)</u>
Net interest margin		125,394	91,093
Other income	15	<u>60,708</u>	<u>58,421</u>
Operating income		186,102	149,514
Depreciation of property, plant and equipment	5	(10,431)	(10,120)
Provision for loan losses	3(d)	(2,875)	(10,384)
Operating expenses	16	<u>(155,550)</u>	<u>(109,291)</u>
Profit before taxation		17,246	19,719
Taxation	9	<u>(8,294)</u>	<u>(8,662)</u>
Profit after taxation		8,952	11,057
Transfer to statutory reserve	12	<u>(4,476)</u>	<u>(5,528)</u>
Retained profit	11	<u>4,476</u>	<u>5,529</u>
Earnings per share (kobo)	18	<u>6 Kobo</u>	<u>7 Kobo</u>

The accounting policies on pages 3 to 5 and notes on pages 9 to 15 form part of these financial statements.

Auditors' report, pages 1 and 2.