



**PNG MICROFINANCE LTD ANNOUNCES 2015 FINANCIAL PERFORMANCE
SUMMARY OF KEY DISCLOSURE STATEMENT
For the financial year ended December 2015**

The purpose of this statement is to provide customers and potential customers with a summary of important information relating to the financial condition of PNG MICROFINANCE Ltd. PNG Microfinance Ltd's performance and position for the last twelve (12) months year to date is summarized as below;

	Audited 2015	Audited 2014
	(PGK'000	(PGK'000
Profitability		
Net operating profit/(loss) after tax	-1,521	-503
As a percentage of average total assets	-2.29%	-0.62%
Size		
Total Assets	66,457	80,684
The percentage change in total assets over the last 12 months	-21.41%	3.32%
Capital Adequacy		
Tier 1 Capital	8,903	10,927
Tier 1 Capital to Total Assets (%)	19.40%	13.54%
Tier 1 Capital to Risk Weighted Assets (%)	20.20%	24.30%
Total Capital	9,237	10,691
Capital Adequacy Ratio	20.20%	24.30%
Balance Sheet		
Cash at Bank balances	5,414	7,074
Total loans and advances	40,939	38,441
less: Provisions	-1,652	-1,019
Net Loans and advances	<u>39,287</u>	<u>37,422</u>
Securities and investments	16,230	30,923
Property, plant and equipment	2,513	2,255
Other assets	3,013	3,010
Total Assets	<u>66,457</u>	<u>80,684</u>
Liabilities		
Interest Bearing Deposits	53,683	65,738
Total Deposits	<u>53,683</u>	<u>65,738</u>
Interest accrued & payable	3,149	3,749
Other liabilities	722	772
Total Liabilities	<u>57,554</u>	<u>70,259</u>

Paid up capital	19,500	19,500
Retained earnings/(losses)	-9,076	-8,572
Year to date profit/(losses)	-1,521	-503
Total Capital	8,903	10,425
Total Liabilities & Capital	66,457	80,684
Income Statement		
Interest Income	14,248	13,134
Interest expense	779	1,113
Net interest income	13,469	12,021
Provisions expense for loan losses	2,318	1,113
Net income from investments and lending	11,151	10,908
Non interest income	3,793	4,720
Community Service Obligation (CSO) Fees Income	0	0
Non interest expense	16,465	16,131
Operating income before tax	-1,521	-503
Income tax (expense)/benefit		
Net income/(loss) after tax	-1,521	-503

The Disclosure as required by the Bank of Papua New Guinea



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Sir Wilson Kamit
Board Chairman



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Mr. George Mathew
Chief Executive Officer