

# 2021 ANNUAL BENCHMARK REPORT



Centre for Excellence in Financial Inclusion



## Papua New Guinea FY 2021

## Acknowledgement

The impact of Covid had little negative impact on the performance of partner financial institutions which continued to provide the source data (quarterly MFI Factsheet reports) throughout 2021, culminating in the production of the 2021 Annual Benchmark and Annual Factsheet Report. CEFI is grateful to all partner LFIs for their efforts to complete and submit their quarterly data reports to CEFI in 2021. Most partner institutions had inhouse lockdown strategies in place in the early part of 2021 to counter the epidemic but that didn't hamper compilation of their reports and CEFI received all those reports.

It is also worth noting that the same data source (the quarterly MFI factsheets) is used by CEFI to produce the QPS (Quarterly Performance Snapshot) Report which is sent to the CEOs of respective institutions. This report gives institutions a glimpse of a quarter's financial performance hence, its name "QPS" report.

CEFI, as well as the Board membership, appreciates the continued effort LFIs put in as far as data collection, preliminary data cleansing and reporting to CEFI is concerned, thereby, allowing CEFI to deliver insightful and analytical reporting to be made to improve financial performance by micro-finance and savings and loans institutions in Papua New Guinea. Furthermore, with the use of inhouse reporting systems and tools, CEFI's Data Analysis Unit is privileged to present the 2021 annual benchmark reports. The 2021 Annual Benchmark Report is based on audit statements from partner LFIs for 2021.

Similar to the 2020 annual reports, the 2021 Annual Benchmark Report (as well as the Annual Factsheet Report), covers 7 LFIs for four micro-finance institutions and 3 savings and loan societies in (National Contributors Savings & Loan, East New Britain Savings & Loan, and Niu Ailan Loan Societies). The 4 micro-finance institutions are Nationwide Microbank (MiBank), Womens Microbank, Peoples Microbank and Kada Poroman Finance Limited.



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## Introduction

The **Annual Benchmark Report** is the key primary benchmarking product created by CEFI that offers a unique opportunity to analyze the performance of individual Financial Service Providers (FSPs) and peer groups and to conduct country comparisons. As part of CEFI's continued efforts to collect and publish high-quality data that strengthens the Financial Inclusion sector, builds transparency and further enhances financial inclusion in Papua New Guinea, it (CEFI) has created the "2020 Annual Benchmark Report".

This report includes key financial and operational indicators that provide a country overview, indicator level variables pertaining to outreach, institutional characteristics, financing structure, financial performance, revenue, expenses, efficiency, productivity, risk, and liquidity. The numbers are presented at the aggregate level and individual FSP level. The report also compares the FY 2020 performance against the previous fiscal year and provides the growth or decline rate for each of the indicators.

The publication of global industry benchmarks and customized benchmarking services create comparative results that the industry and its retail institutions can use to contextualize FSP performance within relevant peer groups. These benchmarks allow institutions to view relative trends and drivers in their own performance from a comparative perspective.

The benchmarks support the transparency necessary for improved institutional performance and greater access to capital markets for growth. The first section of each of the following pages captures the overall performance of FSPs in the country. Each following section explores the relative diversified peer comparison by legal type in the country and scale of the FSP.

## About CEFI

CEFI was established under the Association Incorporation Act and officially launched on the 24th of April 2013 by the then Honorable Prime Minister of Papua New Guinea Mr. Peter O'Neill. CEFI is the industry apex organization for coordinating, advocating and monitoring all financial inclusion activities in Papua New Guinea.

CEFI maintains strategic partnerships with a range of national stakeholders, including industry, donor and training partners, and the Government of Papua New Guinea. With the support of our stakeholders, it strives to develop the growth of financial inclusion across the country.

As part of implementing the National Strategy on Financial Inclusion and Financial Literacy 2016-2020, one of CEFI's core functions is, it advocates for all Papua New Guineans to have a bank account, and to have access to financial services provided by financial institutions such as commercial banks, micro banks, and savings and loan institutions in PNG. CEFI also provides education and literacy training for financial inclusivity with a special focus on women in PNG.

In regards to the financial data collection contained in this report, CEFI collected data from seven (7) partner FSPs, of which four (4) are categorized as micro banks and three (3) are savings and loan societies in PNG. These institutions are: Peoples Micro Bank, Nationwide Microbank (Mibank), Womens Micro Bank, Kada Poroman MF (under the micro banks category), and savings & loan institutions in Niu Ailan S&L, East New Britain S&L and NCSL.

## Data and Methodology

CEFI's sector reports prior to 2019 were based on data reported to MIX Market. As MIX Market stopped its operations at the end of 2019, a new solution was developed. Currently, Microfact is worldwide the most known and most widely spread system for microfinance data reporting and analysis. Its reporting format is used by the ATLAS database that brings microfinance data that together from 3485 MFIs out of 136 countries.

CEFI adopted the Microfact format for data collection of its partner MFIs. In order to keep CEFI's habitual reporting style, the Microfact collection formats were linked to the former formats of CEFI and as such, CEFI is well connected to the international, most commonly used sectoral references for Microfinance.

**Some general remarks on the data and the methodology are provided below:**

1. The data and analysis in this report is based on self-reported operational and financial numbers for FY 2020 and FY 2021, for a total of seven (7) MFIs that submit data to CEFI.
2. The financial numbers are also verified by the audited financial statements[i] of the FSPs for FY 2020 and FY 2021 and are reclassified based on IFRS Standards.
3. The benchmark values have been presented across all the indicators and peer groups based on the average value in each category.
4. Balanced data: The growth value or the change in the indicator over the year is calculated based on balanced data, meaning for the MFIs that have reported consistently for FY 2020 and FY 2021, their values have been aggregated to present the percentage change.
5. Peer grouping information is based on the legal classifications that are relevant to the context of Papua New Guinea Financial Inclusion sector, that are Savings and Loan Society and Micro Bank.
6. CEFI follows global industry standard definitions and formulae that are used for all analysis in the report. (Refer to the glossary for the details of all the definitions and ratios used in the publication).
7. 25th and 75th Percentile: The smallest observation that is greater than or equal to the specified percentage of observations. In this report the 25th and 75th percentiles are displayed, to signify the upper and lower bounds of the middle 50% of MFIs' values for each indicator.
8. Average and Weighted Average Value (WAV) - Average value is presented as a line in the "benchmark graphs by peers". Simple average is presented when an indicator is an absolute number whereas weighted average is presented when the indicator is a ratio.

**[i] Note that FSP Niu Ailan SLS and NCSL figures for 2020 and 2021 respectively provided are non-audited financial statements.**

## Understanding Micro Banks and Savings & Loans Societies (S&LS)

The Annual Benchmark Report evaluates institutional benchmarks for FY 2021 with respect to the peer average and country average in the indicator section. The Institutional profile section captures the detailed information for individual institution performance. The peer groups across all the indicators are relevant to the context of PNG market. The peer group distribution widens the scope of comparison of individual institutions and a group of institutions. It differentiates the institution's positioning and thus helps to draw a comparison across the others. The two major peer groups identified in the PNG market are Micro Banks and Savings & Loan Societies (S&LS) which are briefly explained below.

### Micro Banks

These institutions offer microloans to low income households and small business operators often referred to as the unbanked market in PNG. They fall under the category of Banks and Licensed Financial Institutions (LFIs) that are licensed under the Banks and Financial Institutional Act 2000 (BFIA) to conduct "banking business". The BFIA defines banking business as the "business of taking money on deposit, using that money to lend to others or to finance any other activity of the business, wholly or to a material extent, out of the capital or interest on money received by way of deposit"[1].

As at the end of the fiscal year 2021, four (4) microbanks in Kapa Microfinance Limited, Nationwide Microbank Limited, Peoples Micro Bank and Womens Micro Bank Limited, reported to CEFI.

### Savings & Loan Societies (S&LS)

These institutions specialize in accepting deposits and making mortgage and other loans (like other banks) but with a specialty of operating on a principle of mutuality. S&LSs are licensed or authorized under the Savings & Loan Societies Act 1995. A minimum of 500 members or as stated by the Registrar are required to form an S&LS. These members are the owners of the Societies where each member has an equal right on the election of the boards of the Societies. They also have a right in the distribution of the profits. S&LSs can raise money or loans, subject to approval of the Registrar. The objectives of S&LSs are to;

- (i) receive savings and make loans to their members,
- (ii) promote thrift amongst their members, and
- (iii) educate their members in financial responsibility[2].

As at the end of the fiscal year 2021, three (3) S&LSs reported to CEFI namely; East New Britain S&LS Limited, NCSL, and Niu Ailan Savings & Loan Society.

[1] <http://www.bankpng.gov.pg/financial-system/superannuation>



## Key Findings

The "Key Findings" presented below are based purely on the data being captured from reporting institutions for year-end 2021. The reporting institutions covered in this benchmark report are the same seven (7) represented in the last (2020) benchmark report.

The annual benchmark reports which CEFI produces are based on signed off audited financial statements of partner institutions earlier mentioned unless otherwise indicated. In extreme cases where CEFI is unable to obtain a participating financial institution's audit report, you will find a footnote or a commentary in the report to that effect.

For this report (the 2021 Annual Benchmark Report), note that only one reporting institution (NCSL) was unable to submit its 2021 audit report hence, the quarterly MFI Factsheet for Q4, 2021 for NCSL was used as the source for figures used for analysis and reporting in this report as well as the 2021 Annual Factsheet Report.

### Institutional Characteristics

The PNG Microfinance sector continued to grow in 2021 from 2020 with Total Assets recording a growth of 14% standing at K773 Mn as at the end of 2021. Growth was more pronounced among Micro Banks which saw a 40% increase in its total asset rising from K352 Mn in FY 20 to K494 Mn in FY 21, whereas, Savings & Loan Societies saw a growth of 13% in its total asset. Despite higher growth exhibited by Micro Banks, its peer average stands at K101 Mn while the same for S&LS stands close to K123 Mn.

All reporting institutions saw marginal or noticeable rise in Equity totaling K132 Mn in 2021, a rise of 24 Mn from 2020 to 156.6 Mn in FY 21. 2021 recorded the addition of 6 new offices which was accounted for by Micro Banks, thereby, an increase from 64 to 70 total offices remaining operating in 2021.

### Financing Structure

With growth in Total Assets, the sector also saw growth in its Gross Loan Portfolio (GLP) with a lower increase (to Total Assets growth) of 2% between the years, thereby, reducing the GLP over Assets ratio at around 39% lower than the previous year's 44%.

With equity and total assets both increasing, overall Capital benefited with an increase of almost 3.8% in proportion to Total Assets. The increase came from Micro Banks which saw a growth in its capital by 3% in proportion to total assets bringing the Capital over Assets ratio from 26.8% to 27.7%, whereas capital for S&LS grew in the same proportion as total assets thereby keeping the Capital over Assets ratio at around the slightly higher level of 12%. Deposits for the overall sector increased with Deposits as percentage of Total Assets also showing marginal improvement of almost 2%.

### Outreach

Total no. of active borrowers in the sector fell from 58 thousand in FY 20 to 53 thousand in FY 21, declining by 8%. The entire decline came from the fall in active borrowers in Micro Banks. It saw its borrowers falling by 43% from 11,000 in FY 20 to 6,000 in FY 21 whereas no. of borrowers for Savings & Loan Society saw an insignificant growth during the same period from 47.07 thousand to 47.24 thousand.

The sector also saw fall in its ALB per borrower from K1,479 in FY 20 to K1,159 in FY 21. A bigger portion of this drop was from Micro Banks. GLP for the sector however, saw a growth of more than 2%, rising from K295 Mn as at the end of FY 20 to K302 Mn in 2021.

Unlike no. of active borrowers, no. of deposit accounts increased. Micro Banks saw a rise of 26% and S&LS saw a higher rise of 84% which consequently led to the overall rise of almost 46% for the sector which stood at 1,196 thousand accounts as at the end of FY 21.

### Financial Performance, Revenue and Expenses

Overall, Return on Assets (ROA) for the sector saw a remarkable increase of 214%. The bigger portion of a 542% increase by Micro Banks impacted greatly this upward movement (-1.03% in 2020, up to 4.56% in 2021).

Similarly, Return on Equity (ROE) saw an overall increase by 233% at the end of FY 21, again, much of the increase being accounted for by Micro Banks with a huge 593% increase (a turnaround from -3.38% in 2020 to 16.69% in 2021).

Operational Self-Sufficiency for Micro Banks saw an improvement of about 35% rising from 96% to 130% in 2021 resulting in incurring gains, while the S&LS saw a drop by 19%.

### Productivity & Efficiency

Cost of servicing each borrower increased from K788 to K1,209 in 2021, while the cost per depositor reduced from K91 to K67 resulting in a slightly improved operational efficiency of 78 borrowers being served by one staff in 2021 as opposed to 88 in the earlier financial year (2020).

Country average cost per borrow was around K1,209 and country average cost per deposit account was K67 in 2021.

On an average, there were about 78 loan accounts on each staff whereas the number of deposit accounts per staff was around 1,751 reflecting more focus on depositors.

Borrower per staff and Depositor per staff have both dropped by 42% and 11% respectively. Borrower per staff dropped from 22 to 12 in 2021, and Depositor per staff dropped from 296 to 262 in 2021.

### Risk & Liquidity

Both PAR 30 and PAR 90 increased in FY 21 with PAR 30 rising by 10% (from 17% to 19%) and PAR 90 rising by 31% (from 9% in FY 20 to 12% in FY 21).

On an average, 19% of the overall loan outstanding has remained overdue for more than 30 days. The same for Micro Banks is around 16% and for S&LS is around 21% in FY 21.

However, Micro Banks saw decrease in PAR30 level reducing from 23% in 2020 to 16% in 2021 in contrast to S&LS which saw an improvement of around 80% with the highest PAR30 recorded being 135% in 2021 and the highest increase in PAR30 by around 74%.

## Benchmark Indicator Reference

	FY 2020			FY 2021		
	Micro Bank	Savings & Loan Society	Total	Micro Bank	Savings & Loan Society	Total
Number of MFIs	4	3	7	4	3	7
ALB per borrower (PGK) (WAV)	8,224.85	938.21	1,479.78	5,996.35	947.95	1,159.24
Assets (PGK) m	352.11	324.33	676.44	404.43	368.90	773.34
Average deposit account balance (PGK) (WAV)	401.02	979.73	603.07	382.77	604.33	479.84
Borrowers per staff member (WAV)	22.42	296.06	88.24	12.65	262.47	77.82
Capital/assets (WAV)	26.87%	11.52%	19.51%	27.74%	12.05%	20.26%
Cost per borrower (PGK) (WAV)	5,897.66	235.00	788.25	5,239.12	452.95	1,209.36
Cost per deposit accounts (PGK) (WAV)	105.76	67.19	91.61	77.17	52.86	67.40
Deposit accounts per staff member (WAV)	1,055.41	1,787.48	1,231.50	1,317.81	2,911.25	1,733.49
Deposits (PGK) m	212.47	278.45	490.91	257.25	316.69	573.94
Deposits to total assets (WAV)	60.34%	85.85%	72.57%	63.61%	85.85%	74.22%
Equity (PGK) m	94.62	37.37	131.99	112.20	44.45	156.65
Financial expense/assets (WAV)	0.91%	0.56%	0.74%	5.04%	1.13%	3.17%
Financial revenue / assets (WAV)	17.45%	12.80%	15.16%	24.12%	13.40%	18.99%
Gross Loan Portfolio (PGK) m	145.72	150.04	295.75	135.86	166.40	302.26
Gross loan portfolio to Assets (WAV)	41.38%	46.26%	43.72%	33.59%	45.11%	39.08%
Loan to deposit (WAV)	68.58%	53.88%	60.25%	52.81%	52.54%	52.66%
Number of active borrowers '000	11.25	47.07	58.33	6.45	47.24	53.70
Number of deposit accounts '000	529.82	284.21	814.02	672.08	524.03	1,196.11
Number of depositors '000	196.45	89.25	285.70	238.33	182.78	421.11
Offices	35	29	64	41	29	70
Operating expense / loan portfolio (WAV)	38.08%	12.60%	24.67%	32.94%	13.50%	22.65%
Operational self sufficiency (WAV)	96.30%	198.54%	122.56%	130.67%	159.24%	139.08%
Personnel	502	159	661	510	180	690
Portfolio at risk > 30 days (WAV)	23.69%	11.89%	17.70%	16.88%	21.48%	19.41%
Portfolio at risk > 90 days (WAV)	12.53%	7.21%	9.83%	12.72%	13.02%	12.89%
Return on assets (WAV)	-1.03%	3.91%	1.41%	4.56%	4.28%	4.43%
Return on equity (WAV)	-3.38%	34.03%	6.67%	16.69%	36.27%	22.24%
Risk coverage (WAV)	-0.65%	0.86%	-0.13%	-0.97%	7.57%	4.23%
Yield on gross loan portfolio (WAV)	32.72%	12.83%	22.25%	53.10%	16.52%	33.74%

Notes: (i) m = Millions (ii) WAV = Weighted average value

# Institutional Characteristic



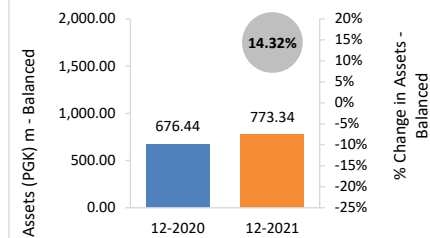
## Assets

Total Assets (PGK) m

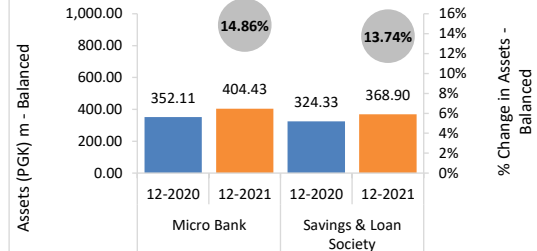
**773.34**

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



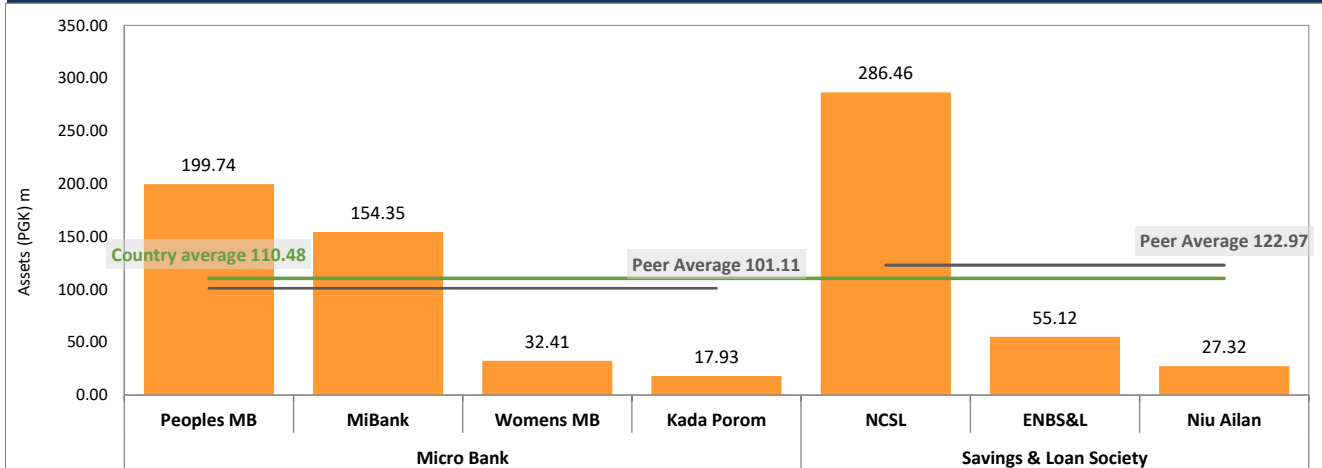
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Assets (PGK) m	FSP Count	Assets (PGK) m
Micro Bank	4	352.11	4	404.43
Savings & Loan Society	3	324.33	3	368.90
<b>Total</b>	<b>7</b>	<b>676.44</b>	<b>7</b>	<b>773.34</b>

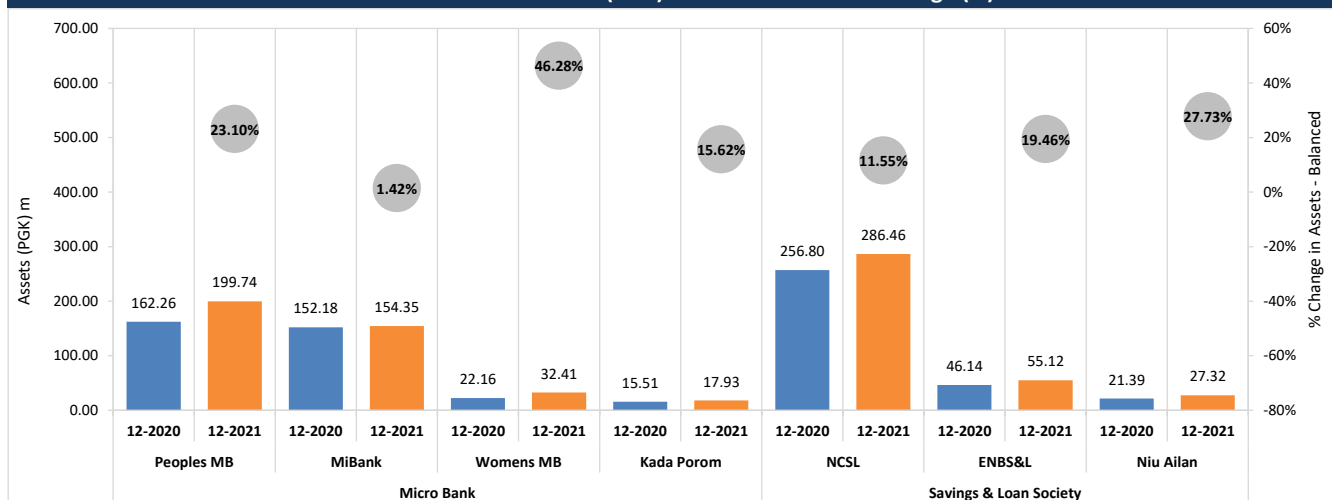
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Assets (PGK) m	21.77	29.87
Median Assets (PGK) m	46.14	55.12
Percentile (75) of (PGK) m	157.22	177.05

### Institutions' Indicator and Benchmark by Peer group (PGK) m



### Institutions' Indicator (PGK) m and Year on Year Change (%)



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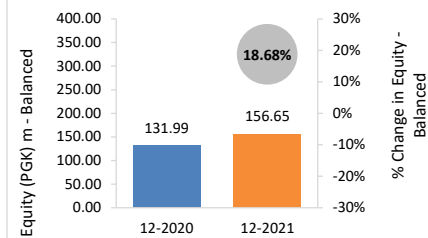
## Equity

Total Equity (PGK) m

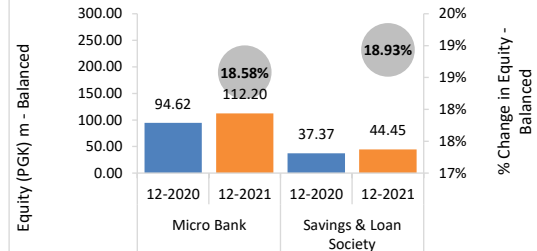
156.65

Reported as of FY 2021

Percentage Change of All MFIs  
[Balanced]



Percentage Change by Peer group  
[Balanced]



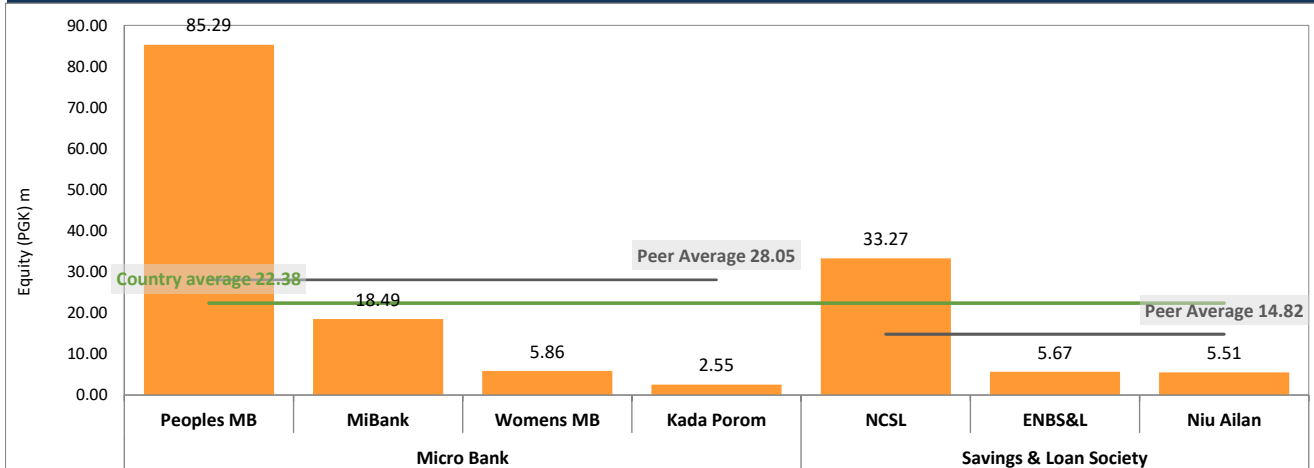
Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Equity (PGK) m	FSP Count	Equity (PGK) m
Micro Bank	4	94.62	4	112.20
Savings & Loan Society	3	37.37	3	44.45
<b>Total</b>	<b>7</b>	<b>131.99</b>	<b>7</b>	<b>156.65</b>

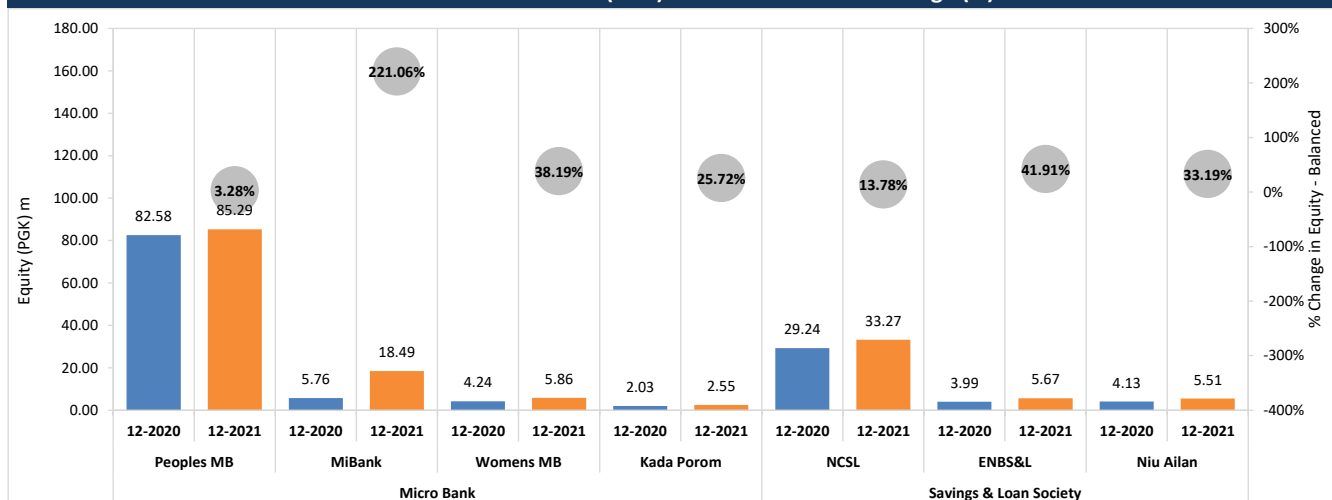
Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Equity (PGK) m	4.06	5.59
Median Equity (PGK) m	4.24	5.86
Percentile (75) of (PGK) m	17.50	25.88

Institutions' Indicator and Benchmark by Peer group (PGK) m



Institutions' Indicator (PGK) m and Year on Year Change (%)



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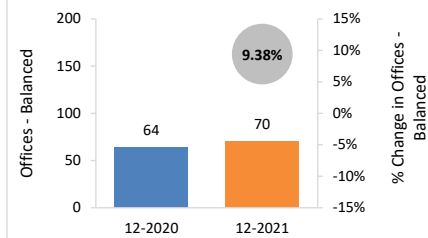
## Offices

### Total Offices

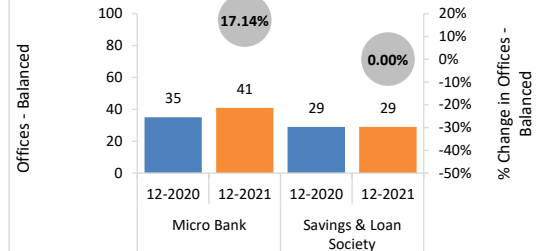
70

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



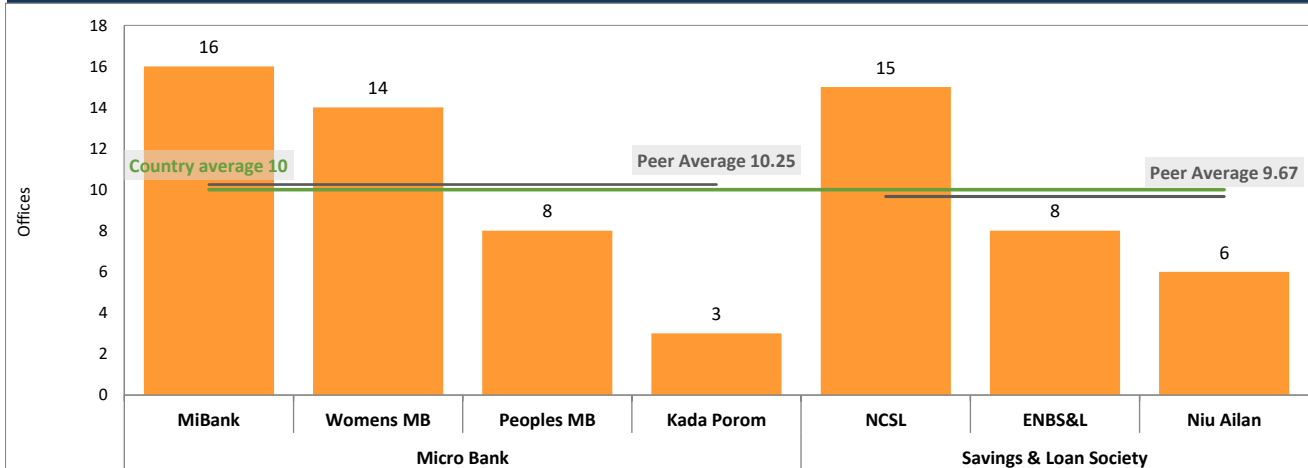
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Offices	FSP Count	Offices
Micro Bank	4	35	4	41
Savings & Loan Society	3	29	3	29
<b>Total</b>	<b>7</b>	<b>64</b>	<b>7</b>	<b>70</b>

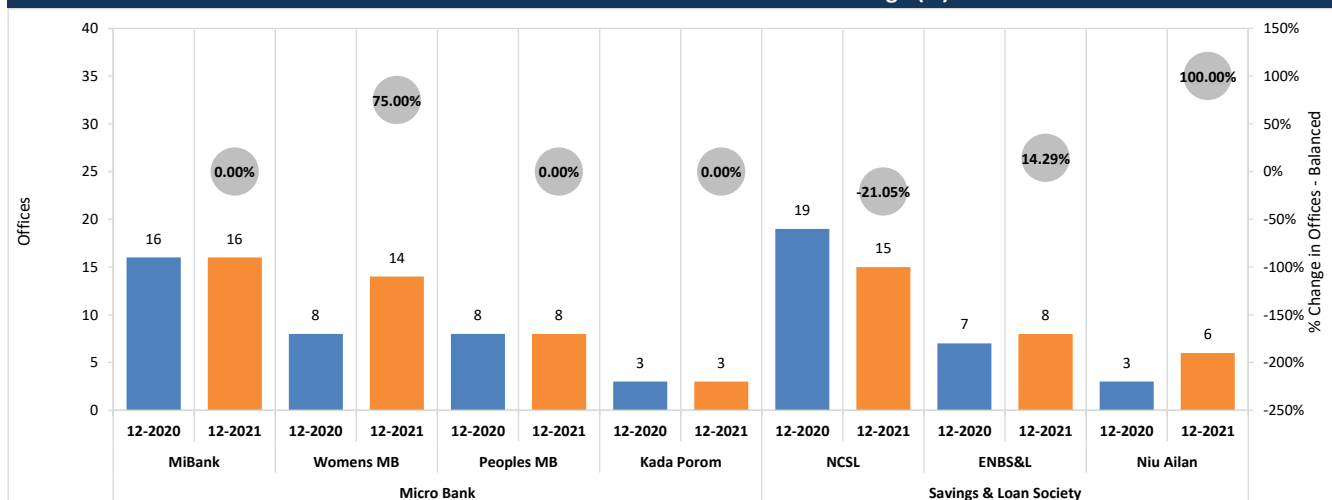
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Offices (PGK) m	5	7
Median Offices (PGK) m	8	8
Percentile (75) of (PGK) m	12	15

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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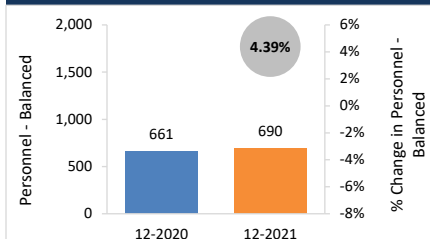
## Personnel

### Total Personnel

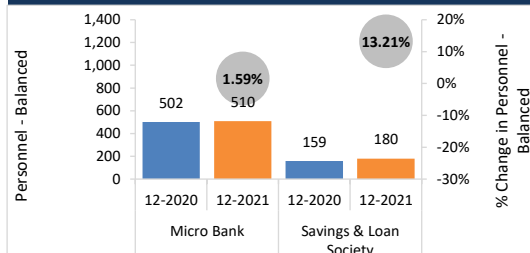
690

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



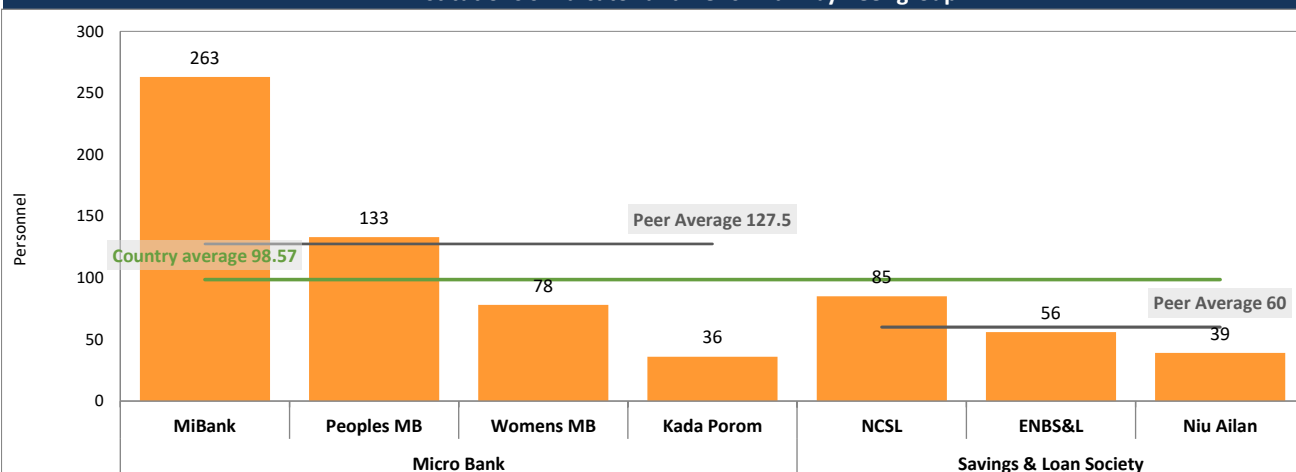
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Personnel	FSP Count	Personnel
Micro Bank	4	502	4	510
Savings & Loan Society	3	159	3	180
<b>Total</b>	<b>7</b>	<b>661</b>	<b>7</b>	<b>690</b>

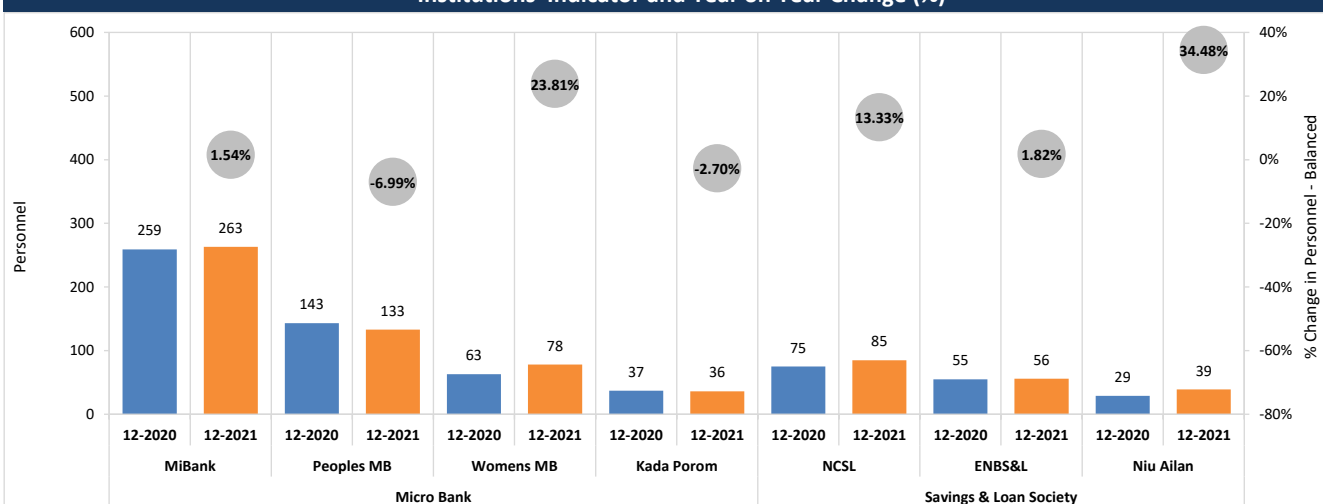
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Personnel (PGK) m	46	48
Median Personnel (PGK) m	63	78
Percentile (75) of (PGK) m	109	109

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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# Financing Structure

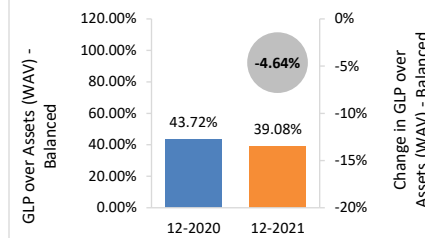
## GLP over Assets

### GLP over Assets (WAV)

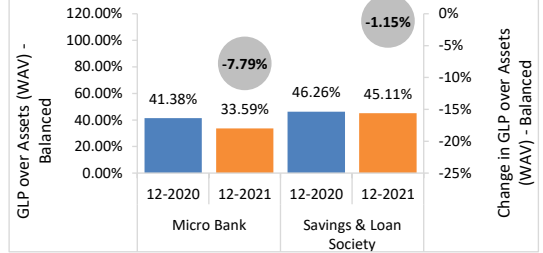
**39.08%**

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



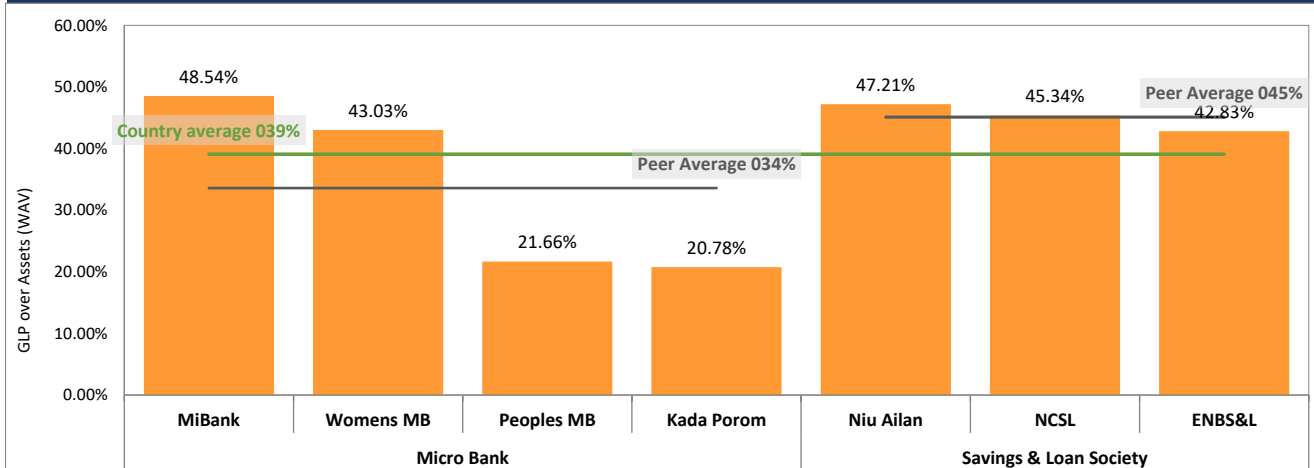
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	GLP over Assets (WAV)	FSP Count	GLP over Assets (WAV)
Micro Bank	4	41.38%	4	33.59%
Savings & Loan Society	3	46.26%	3	45.11%
<b>Total</b>	<b>7</b>	<b>43.72%</b>	<b>7</b>	<b>39.08%</b>

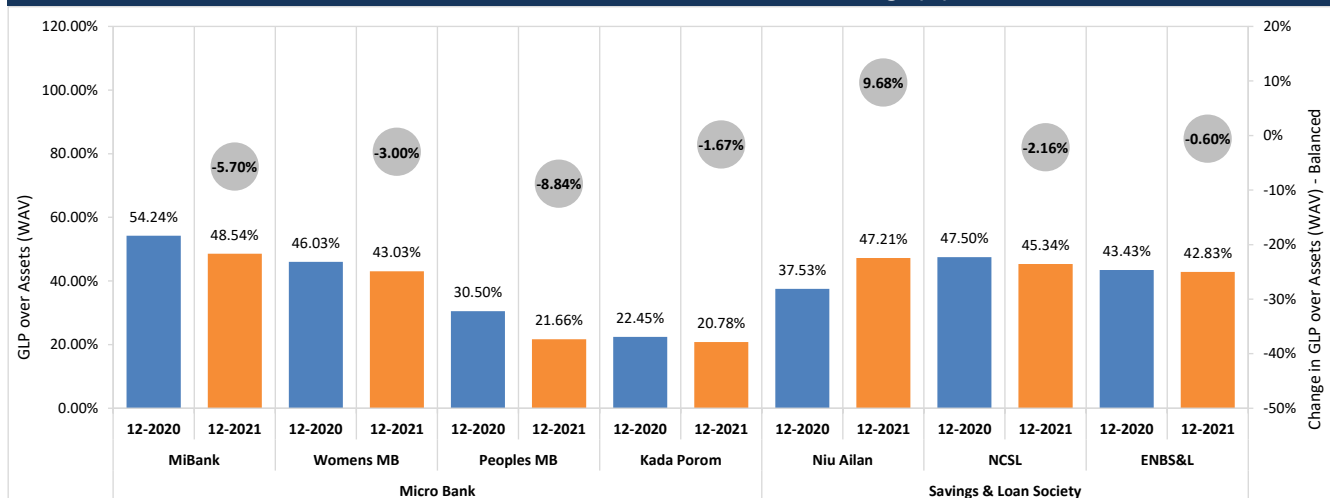
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of GLP over Assets (PGK) m	34.02%	32.25%
Median GLP over Assets (PGK) m	43.43%	43.03%
Percentile (75) of (PGK) m	46.77%	46.27%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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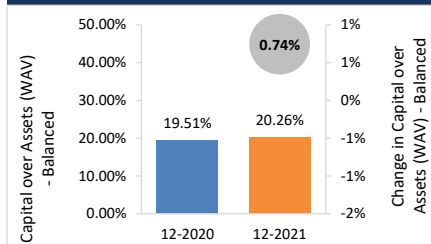
## Capital over Assets

### Capital over Assets (WAV)

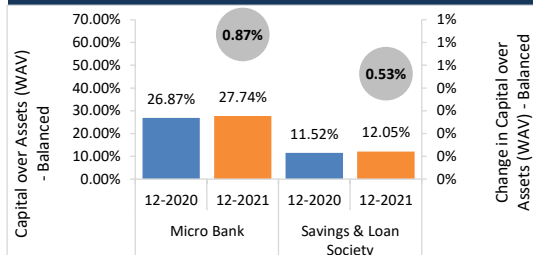
**20.26%**

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



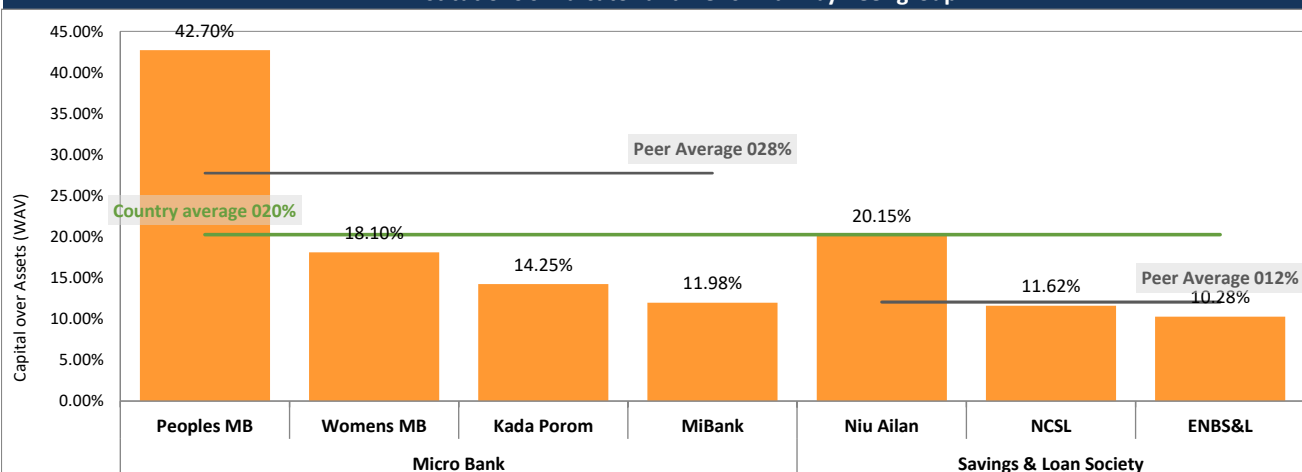
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Capital over Assets (WAV)	FSP Count	Capital over Assets (WAV)
Micro Bank	4	26.87%	4	27.74%
Savings & Loan Society	3	11.52%	3	12.05%
<b>Total</b>	<b>7</b>	<b>19.51%</b>	<b>7</b>	<b>20.26%</b>

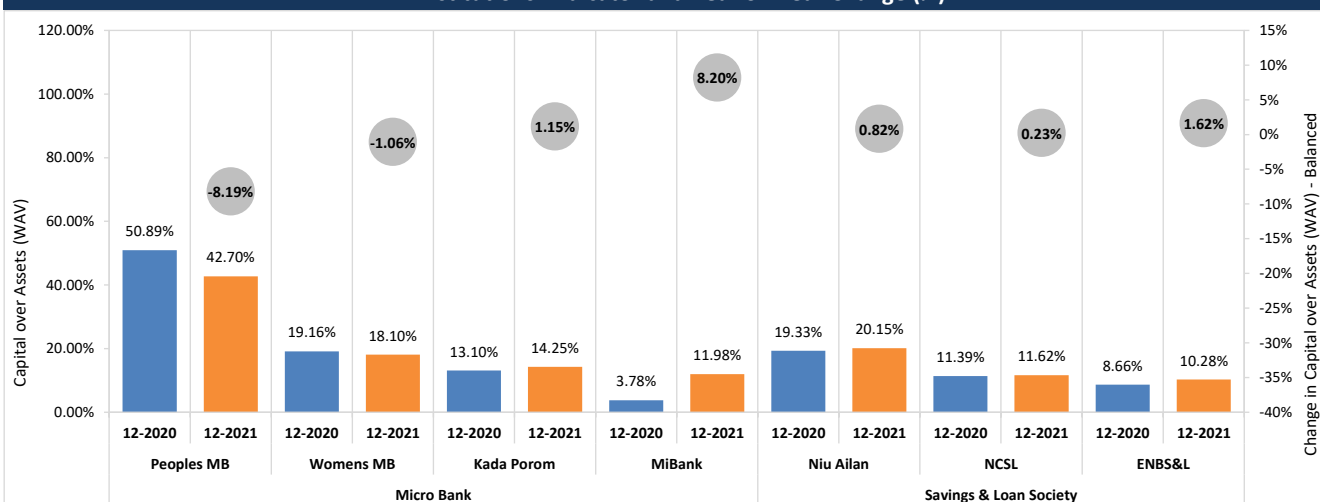
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Capital over Assets (PGI)	10.02%	11.80%
Median Capital over Assets (PGK) m	13.10%	14.25%
Percentile (75) of (PGK) m	19.24%	19.12%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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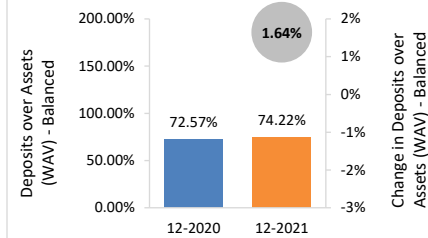
## Deposits over Assets

### Deposits over Assets (WAV)

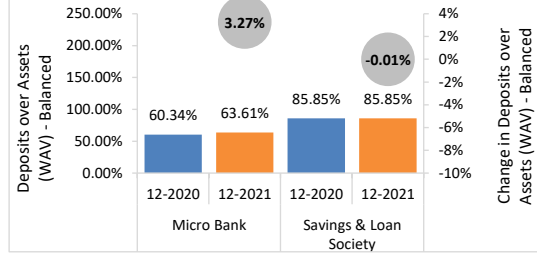
74.22%

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



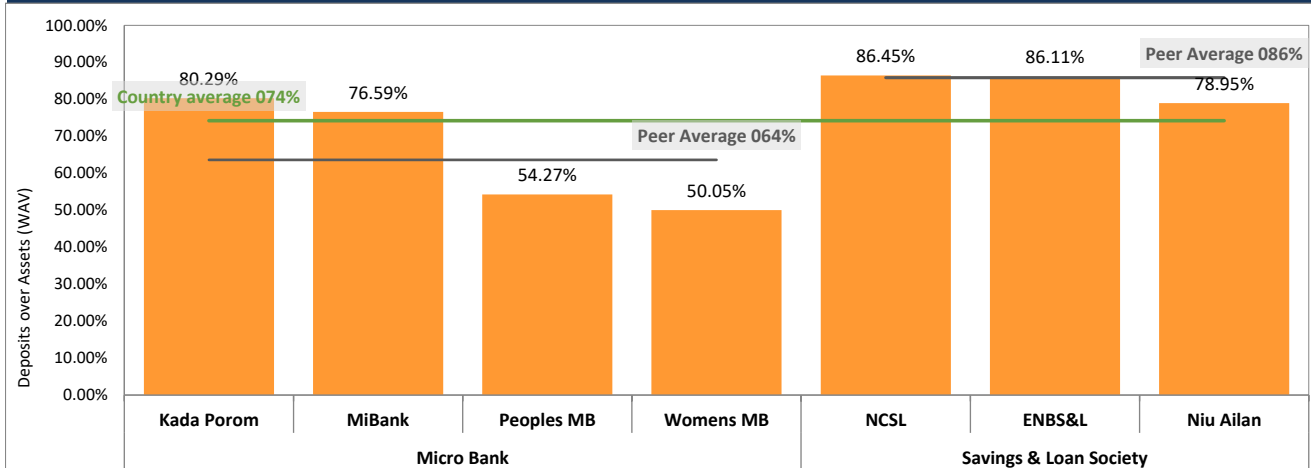
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Deposits over Assets (WAV)	FSP Count	Deposits over Assets (WAV)
Micro Bank	4	60.34%	4	63.61%
Savings & Loan Society	3	85.85%	3	85.85%
<b>Total</b>	<b>7</b>	<b>72.57%</b>	<b>7</b>	<b>74.22%</b>

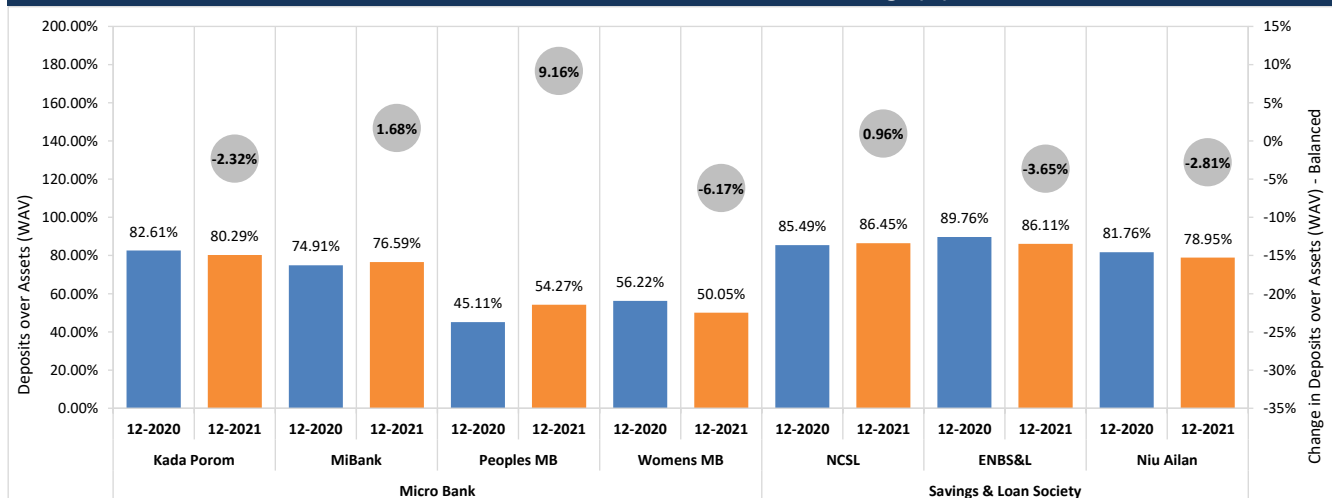
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Deposits over Assets (PGK) m	65.57%	65.43%
Median Deposits over Assets (PGK) m	81.76%	78.95%
Percentile (75) of (PGK) m	84.05%	83.20%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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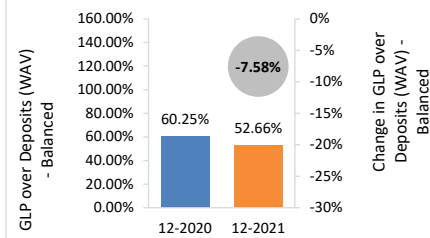
## GLP over Deposits

### GLP over Deposits (WAV)

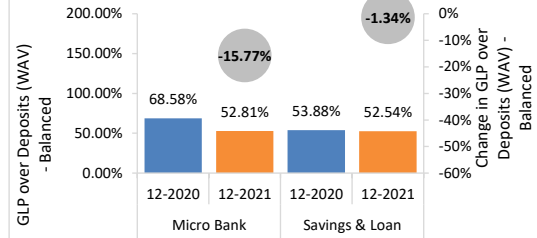
52.66%

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



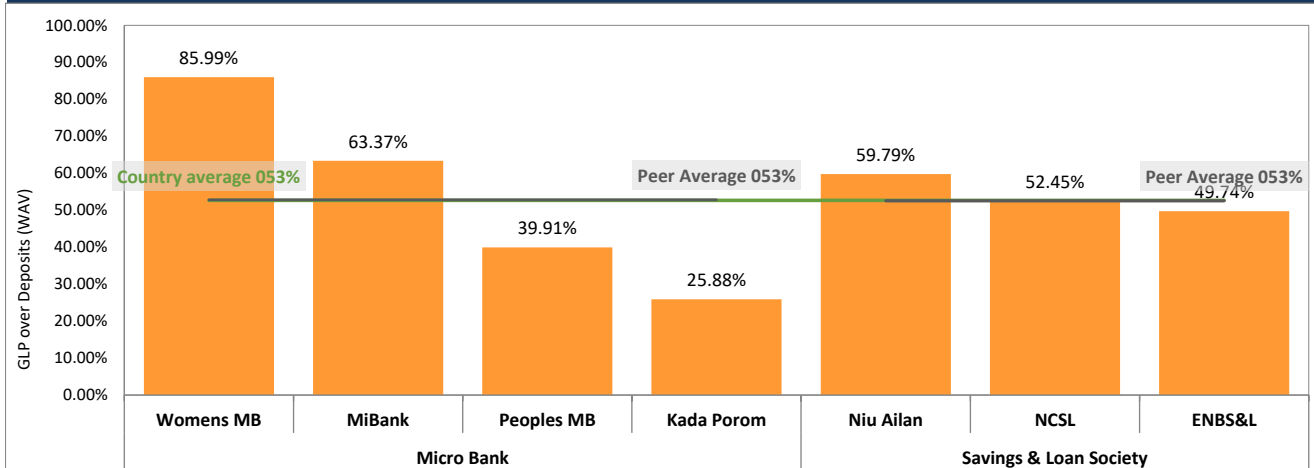
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	GLP over Deposits (WAV)	FSP Count	GLP over Deposits (WAV)
Micro Bank	4	68.58%	4	52.81%
Savings & Loan Society	3	53.88%	3	52.54%
<b>Total</b>	<b>7</b>	<b>60.25%</b>	<b>7</b>	<b>52.66%</b>

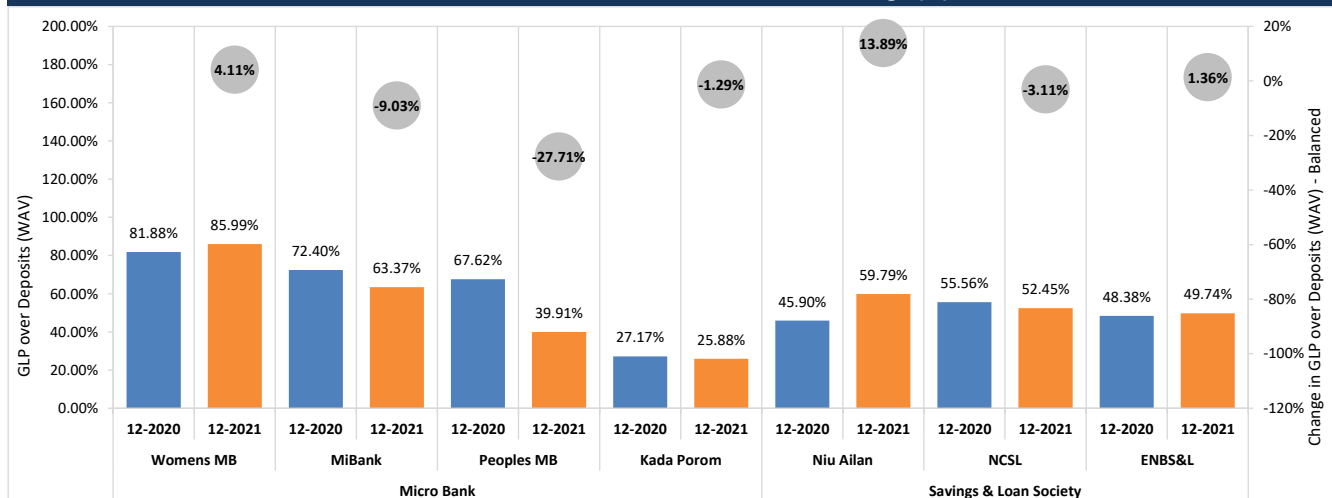
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of GLP over Deposits (PGK)	47.14%	44.83%
Median GLP over Deposits (PGK) m	55.56%	52.45%
Percentile (75) of (PGK) m	70.01%	61.58%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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# Outreach

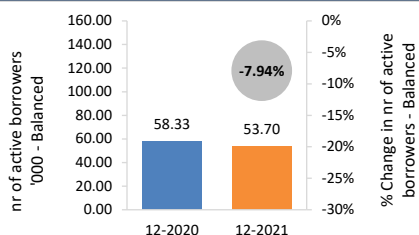
## nr of active borrowers

Total nr of active borrowers '000

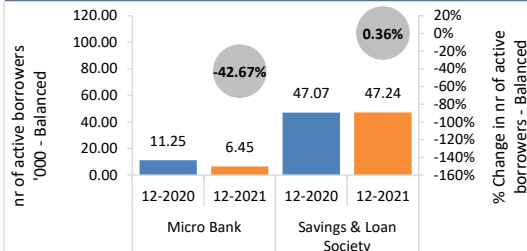
**53.70**

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



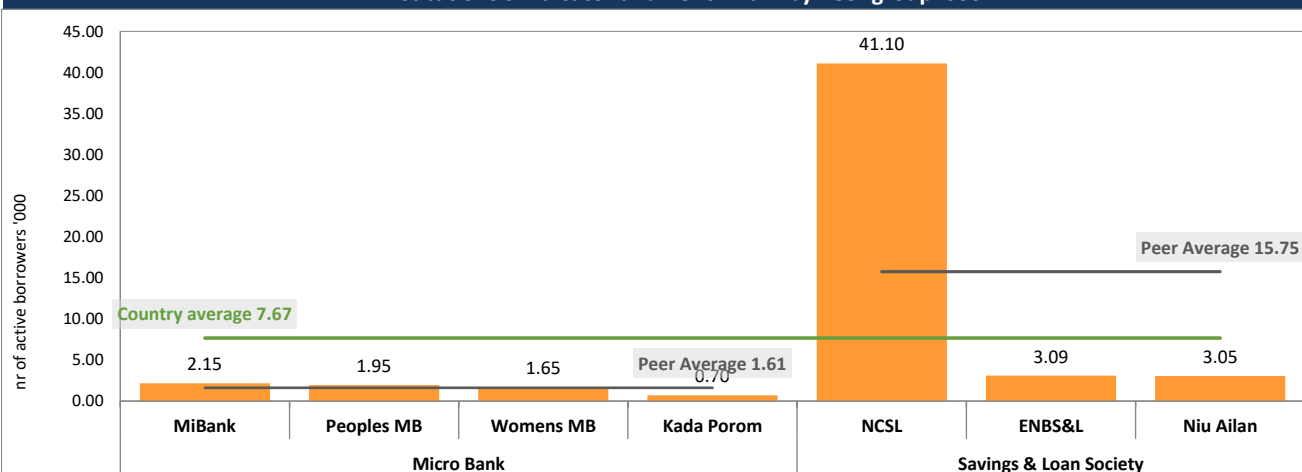
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	nr of active borrowers '000	FSP Count	nr of active borrowers '000
Micro Bank	4	11.25	4	6.45
Savings & Loan Society	3	47.07	3	47.24
<b>Total</b>	<b>7</b>	<b>58.33</b>	<b>7</b>	<b>53.70</b>

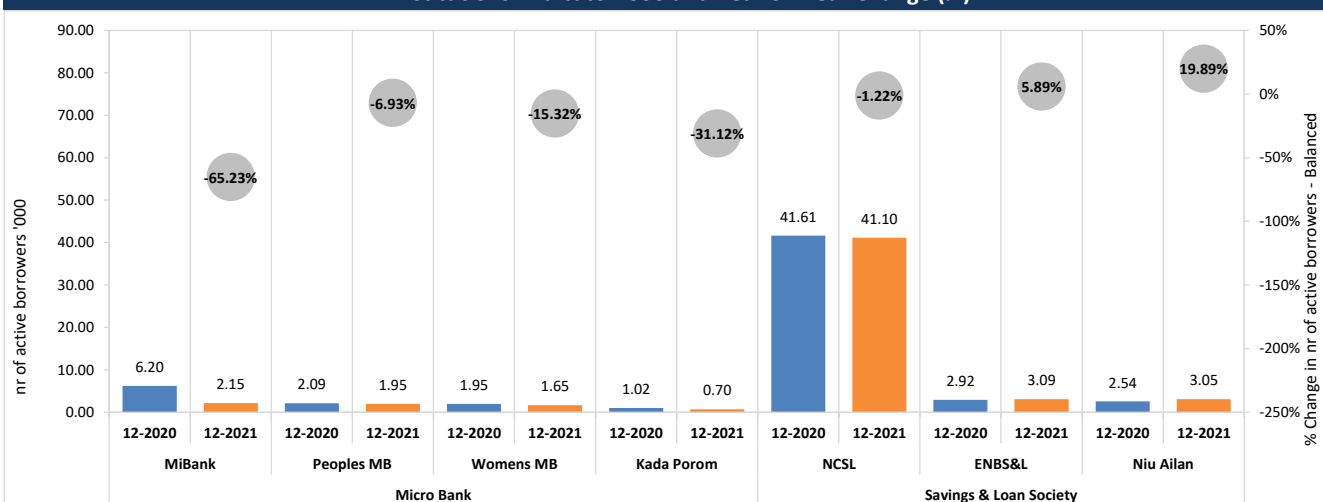
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of nr of active borrowers (PGK) m	2.02	1.80
Median nr of active borrowers (PGK) m	2.54	2.15
Percentile (75) of (PGK) m	4.56	3.07

### Institutions's Indicator and Benchmark by Peer group '000



### Institutions' Indicator '000 and Year on Year Change (%)



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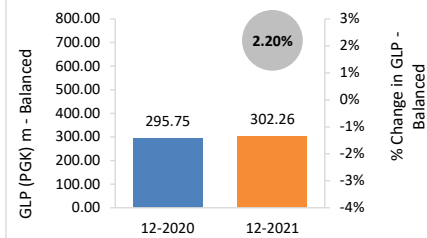
## GLP

Total GLP (PGK) m

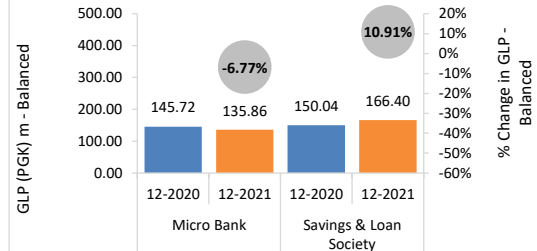
302.26

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



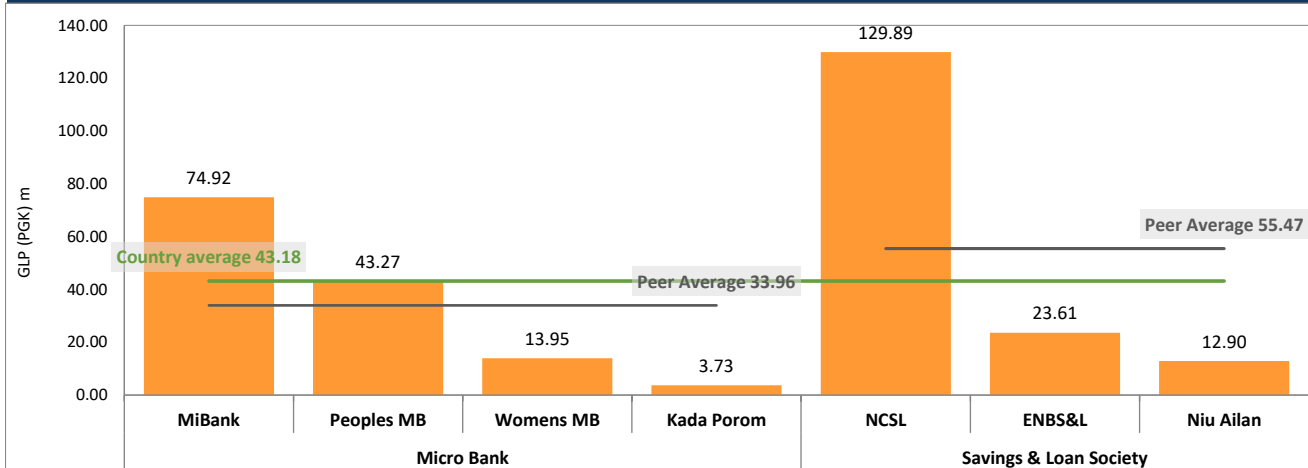
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	GLP (PGK) m	FSP Count	GLP (PGK) m
Micro Bank	4	145.72	4	135.86
Savings & Loan Society	3	150.04	3	166.40
<b>Total</b>	<b>7</b>	<b>295.75</b>	<b>7</b>	<b>302.26</b>

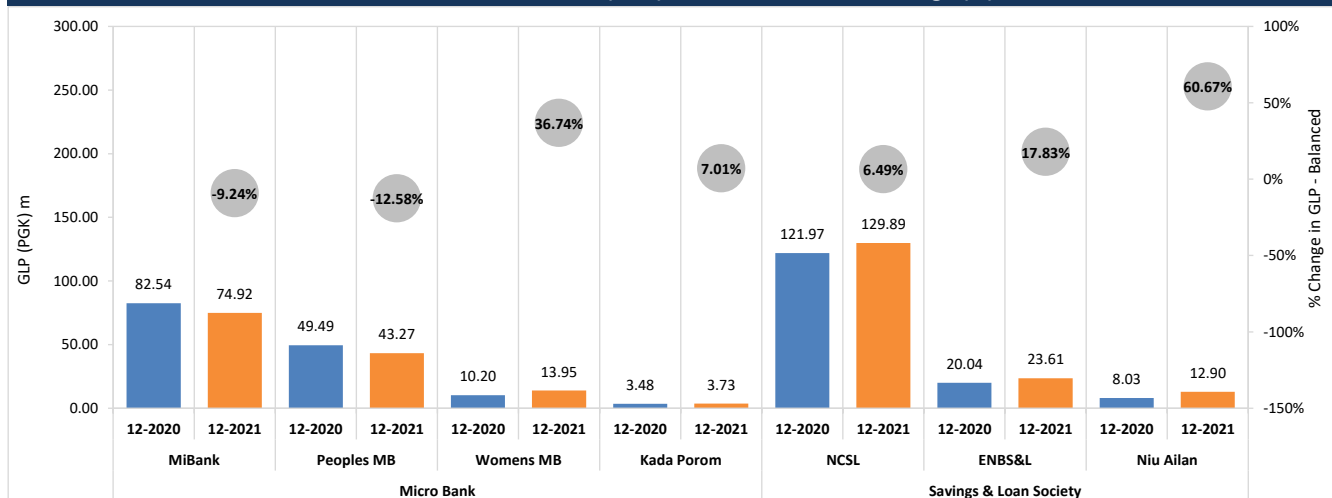
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of GLP (PGK) m	9.11	13.42
Median GLP (PGK) m	20.04	23.61
Percentile (75) of (PGK) m	66.02	59.09

### Institutions' Indicator and Benchmark by Peer group (PGK) m



### Institutions' Indicator (PGK) m and Year on Year Change (%)



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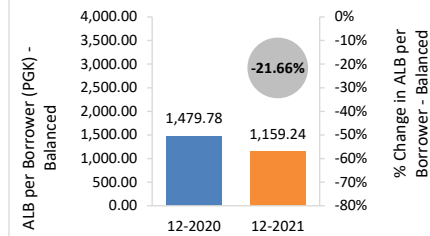
## ALB per Borrower

Total ALB per Borrower (PGK)

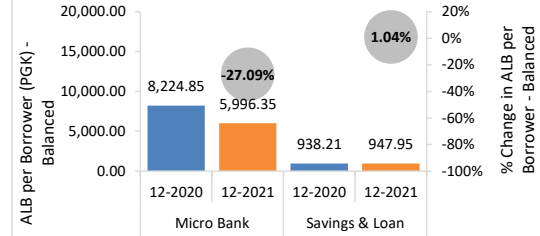
1,159.24

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



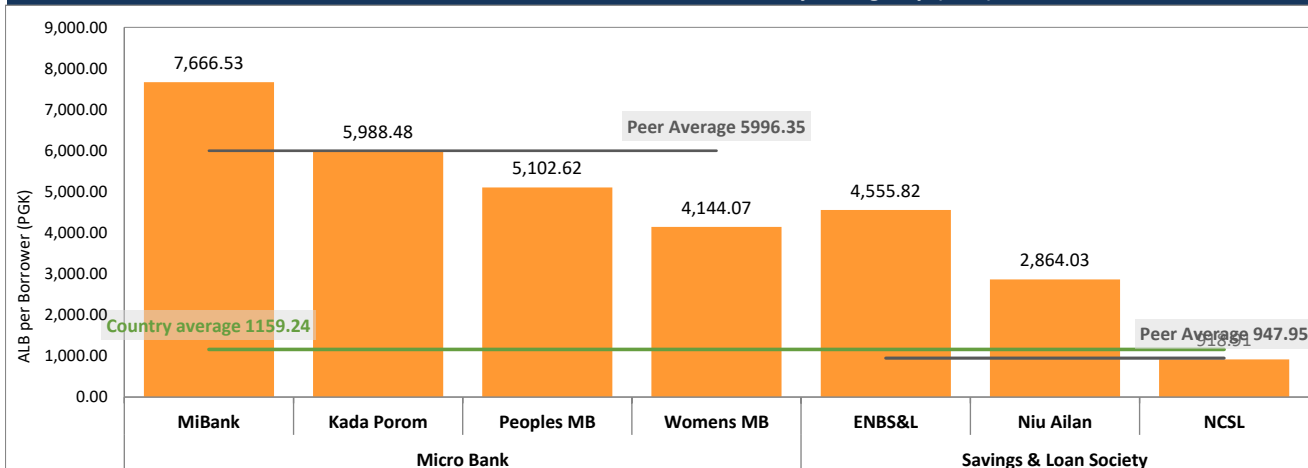
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	ALB per Borrower (PGK)	FSP Count	ALB per Borrower (PGK)
Micro Bank	4	8,224.85	4	5,996.35
Savings & Loan Society	3	938.21	3	947.95
<b>Total</b>	<b>7</b>	<b>1,479.78</b>	<b>7</b>	<b>1,159.24</b>

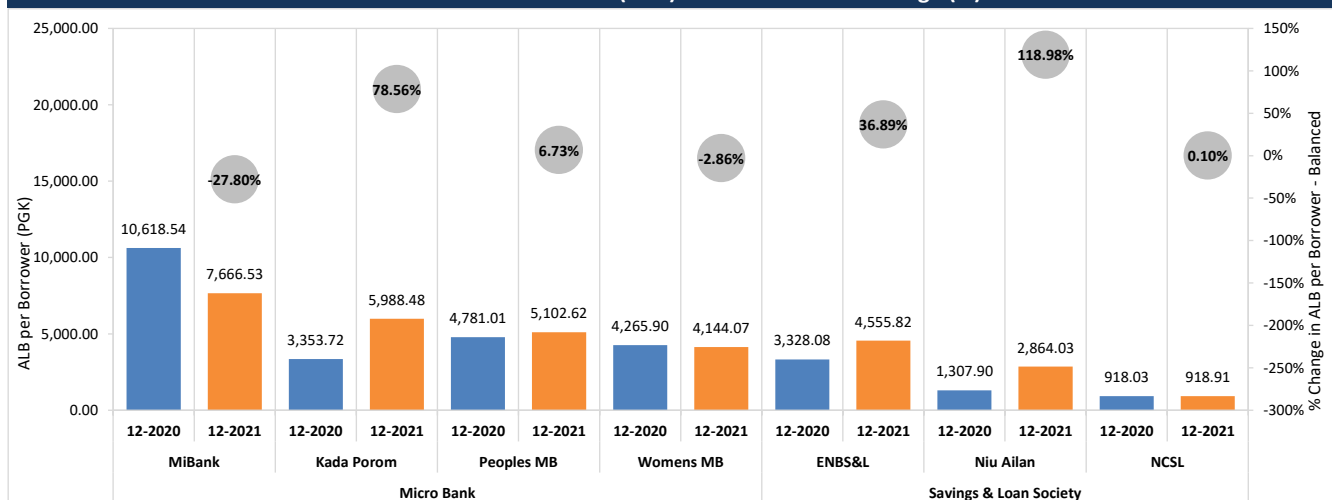
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of ALB per Borrower (PGK)	2,317.99	3,504.05
Median ALB per Borrower (PGK) m	3,353.72	4,555.82
Percentile (75) of (PGK) m	4,523.46	5,545.55

### Institutions' Indicator and Benchmark by Peer group (PGK)



### Institutions' Indicator (PGK) and Year on Year Change (%)



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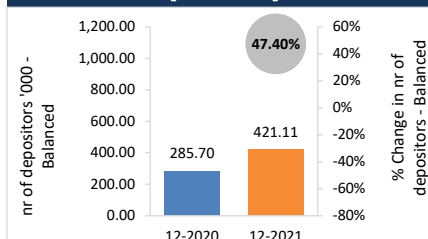
## nr of depositors

Total nr of depositors  
'000

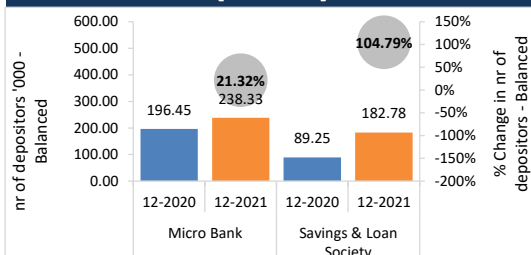
421.11

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



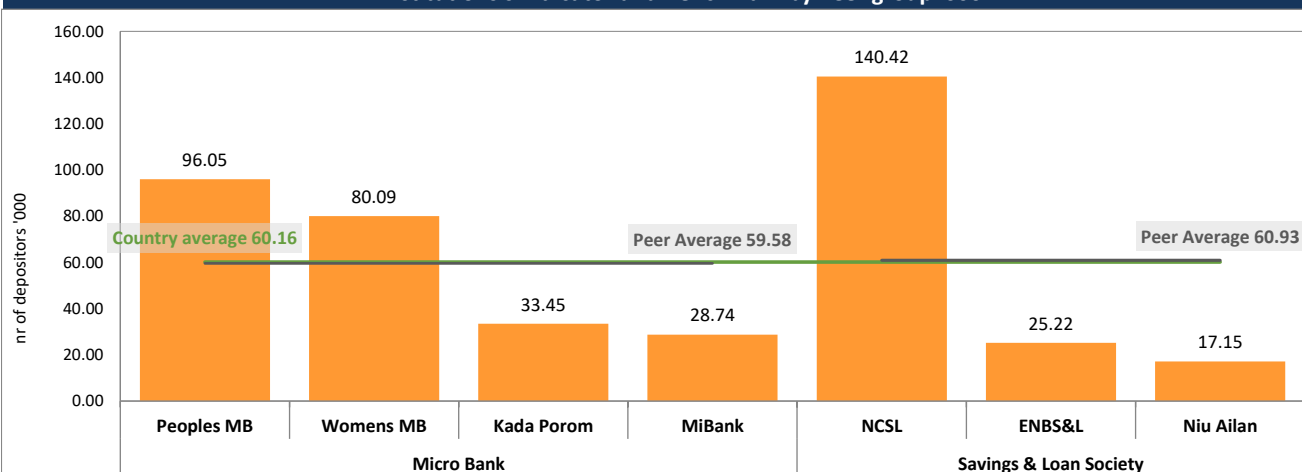
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	nr of depositors '000	FSP Count	nr of depositors '000
Micro Bank	4	196.45	4	238.33
Savings & Loan Society	3	89.25	3	182.78
<b>Total</b>	<b>7</b>	<b>285.70</b>	<b>7</b>	<b>421.11</b>

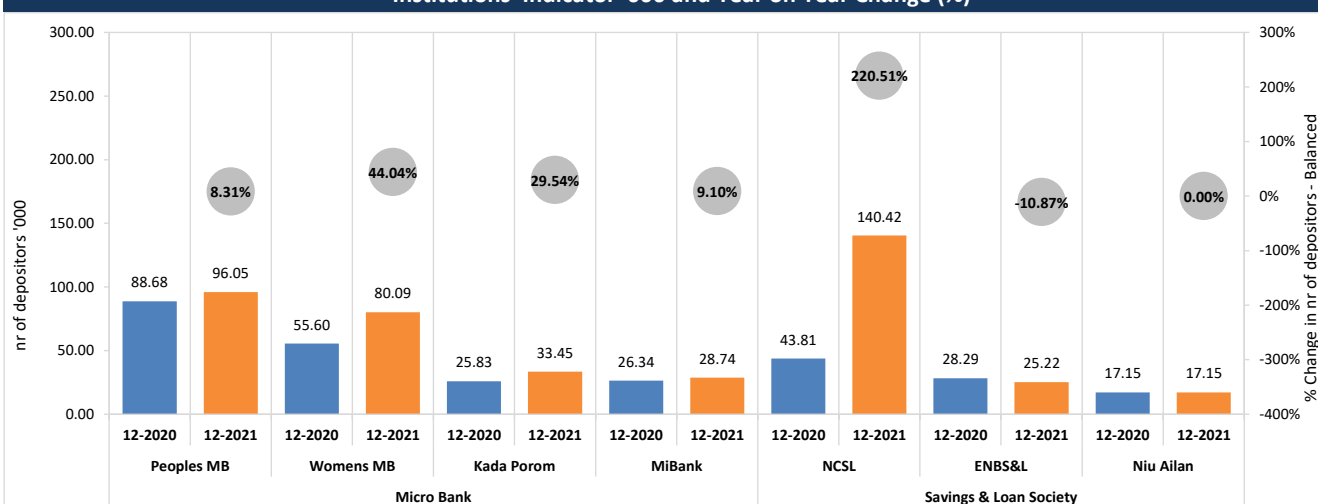
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of nr of depositors (PGK) r	26.08	26.98
Median nr of depositors (PGK) m	28.29	33.45
Percentile (75) of (PGK) m	49.71	88.07

### Institutions' Indicator and Benchmark by Peer group '000



### Institutions' Indicator '000 and Year on Year Change (%)



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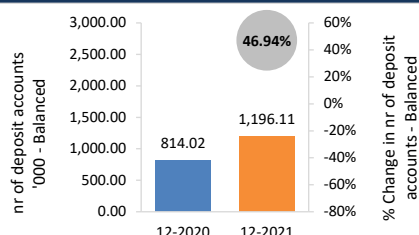
## nr of deposit accounts

Total nr of deposit accounts '000

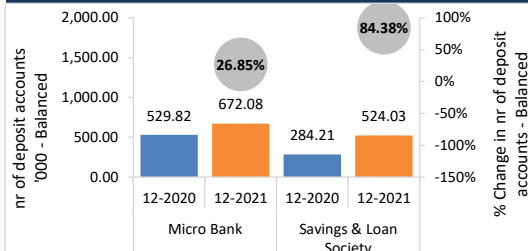
1,196.11

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



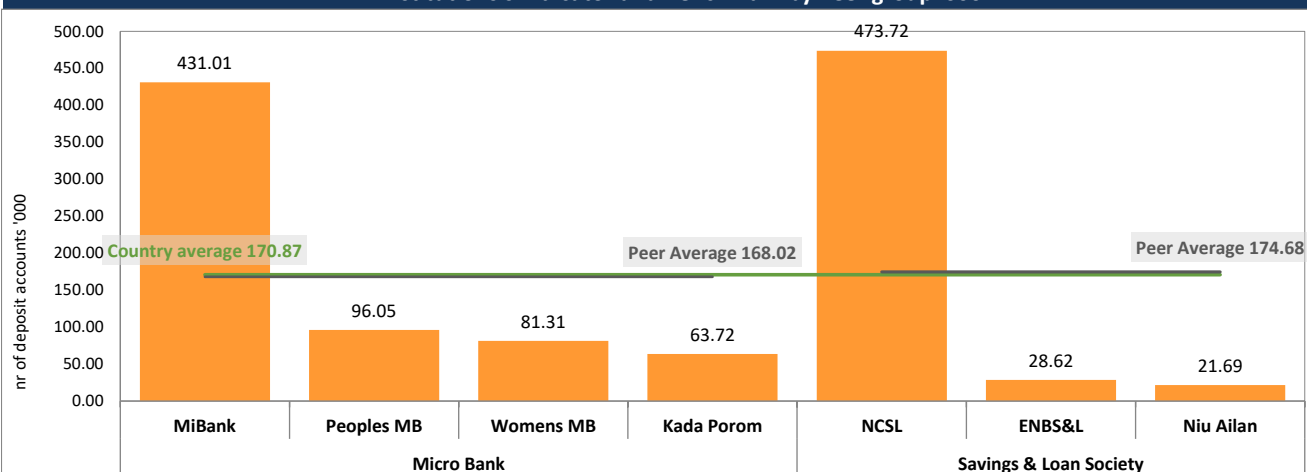
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	nr of deposit accounts '000	FSP Count	nr of deposit accounts '000
Micro Bank	4	529.82	4	672.08
Savings & Loan Society	3	284.21	3	524.03
<b>Total</b>	<b>7</b>	<b>814.02</b>	<b>7</b>	<b>1,196.11</b>

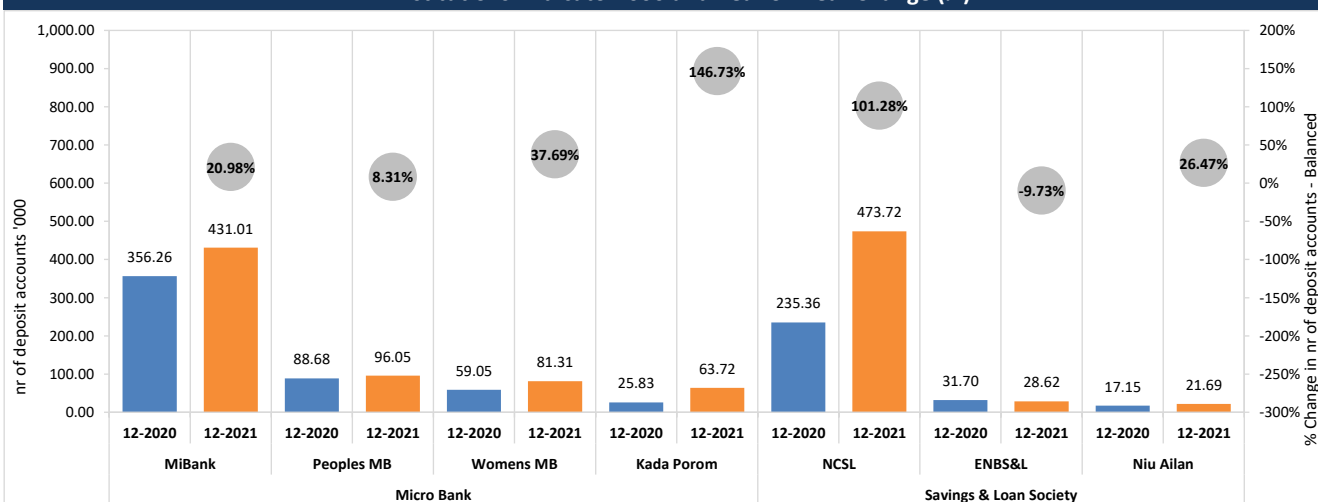
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of nr of deposit accounts (PGK) m	28.76	46.17
Median nr of deposit accounts (PGK) m	59.05	81.31
Percentile (75) of (PGK) m	162.02	263.53

### Institutions' Indicator and Benchmark by Peer group '000



### Institutions' Indicator '000 and Year on Year Change (%)



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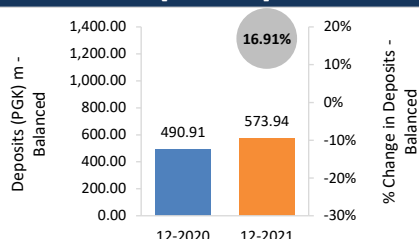
## Deposits

Total Deposits (PGK)  
m

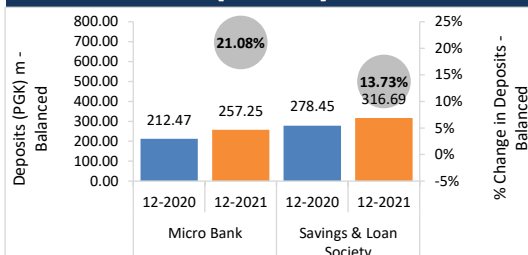
573.94

Reported as of FY 2021

Percentage Change of All MFIs  
[Balanced]



Percentage Change by Peer group  
[Balanced]



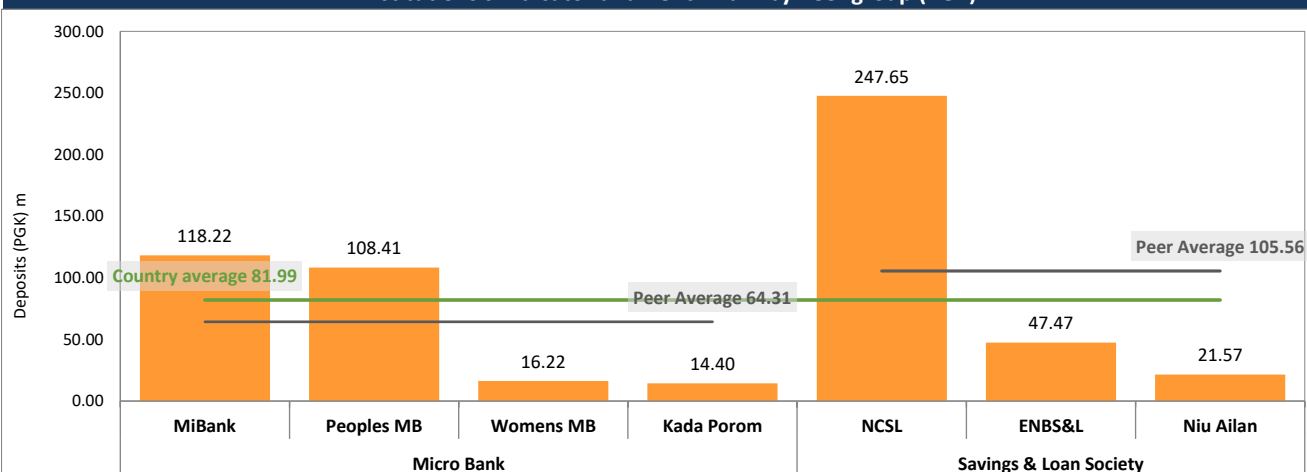
Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Deposits (PGK) m	FSP Count	Deposits (PGK) m
Micro Bank	4	212.47	4	257.25
Savings & Loan Society	3	278.45	3	316.69
<b>Total</b>	<b>7</b>	<b>490.91</b>	<b>7</b>	<b>573.94</b>

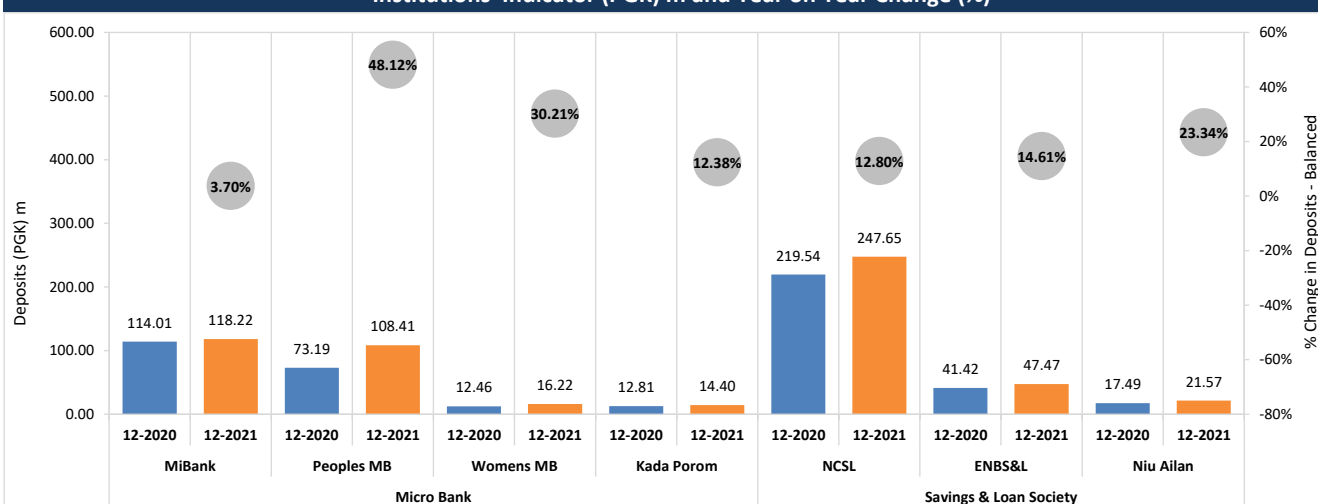
Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Deposits (PGK) m	15.15	18.90
Median Deposits (PGK) m	41.42	47.47
Percentile (75) of (PGK) m	93.60	113.32

Institutions' Indicator and Benchmark by Peer group (PGK) m



Institutions' Indicator (PGK) m and Year on Year Change (%)



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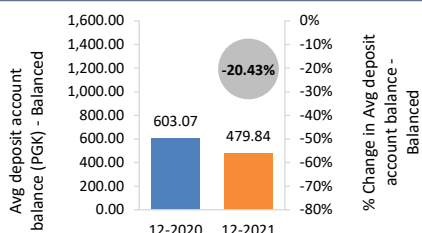
## Avg deposit account balance

Total Avg deposit  
account balance (PGK)

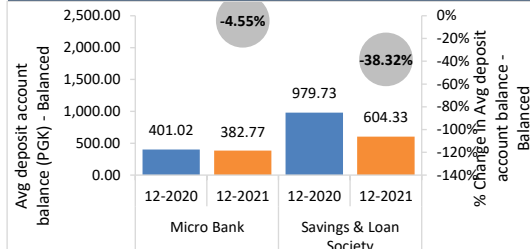
**479.84**

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



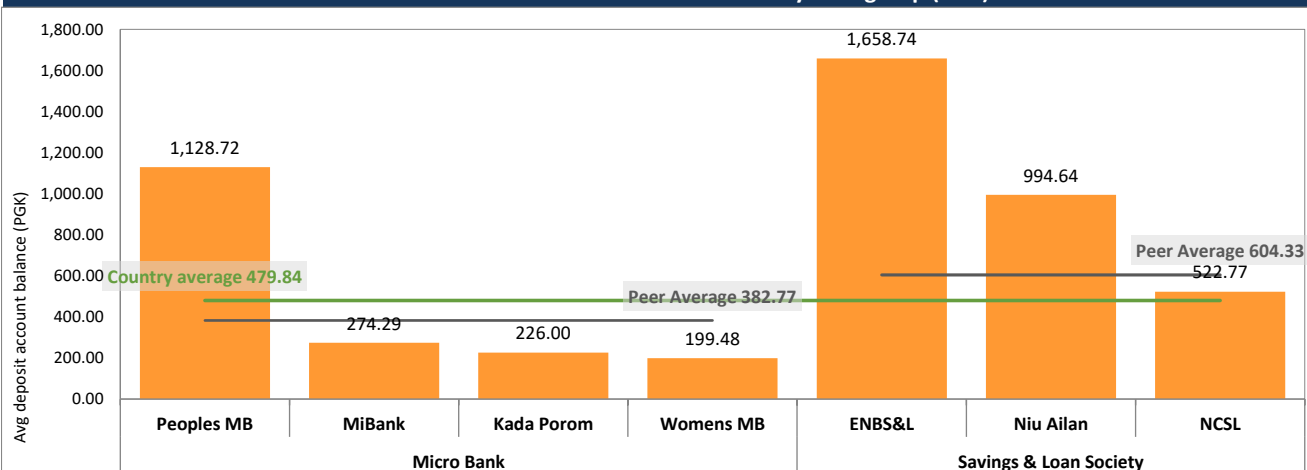
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Avg deposit account balance (PGK)	FSP Count	Avg deposit account balance (PGK)
Micro Bank	4	401.02	4	382.77
Savings & Loan Society	3	979.73	3	604.33
<b>Total</b>	<b>7</b>	<b>603.07</b>	<b>7</b>	<b>479.84</b>

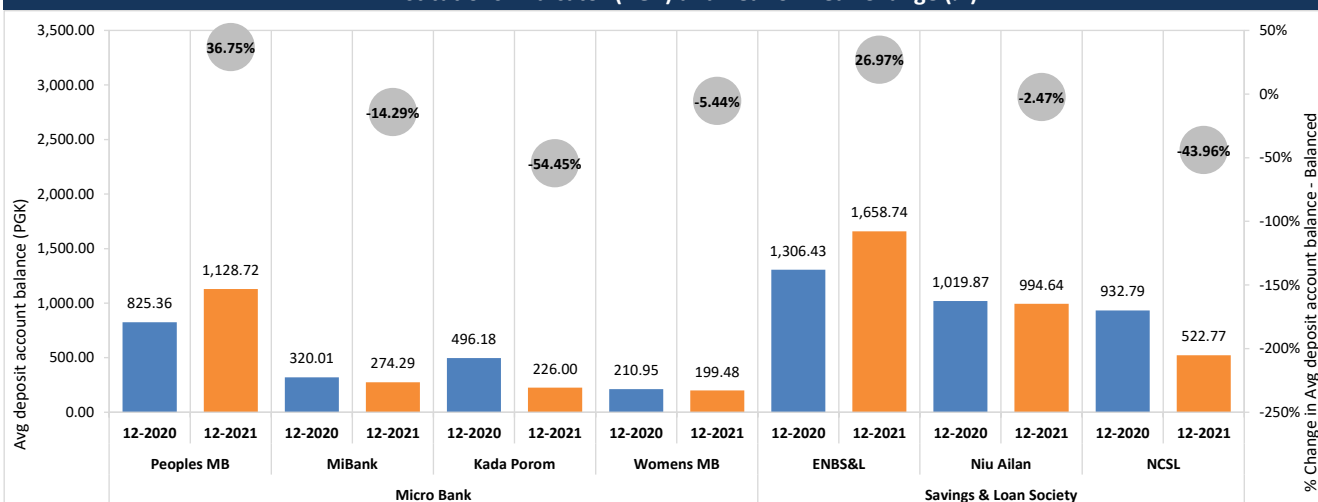
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Avg deposit account balance (PGK)	408.09	250.14
Median Avg deposit account balance (PGK)	825.36	522.77
Percentile (75) of (PGK) m	976.33	1,061.68

### Institutions' Indicator and Benchmark by Peer group (PGK)



### Institutions' Indicator (PGK) and Year on Year Change (%)



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# Financial Performance



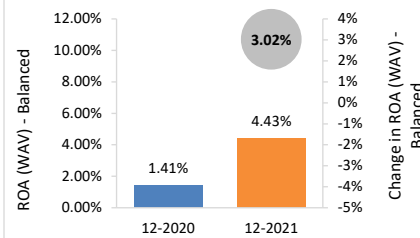
## ROA

ROA (WAV)

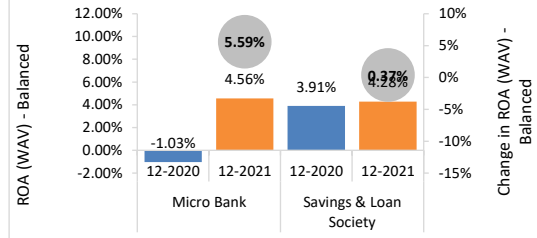
4.43%

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



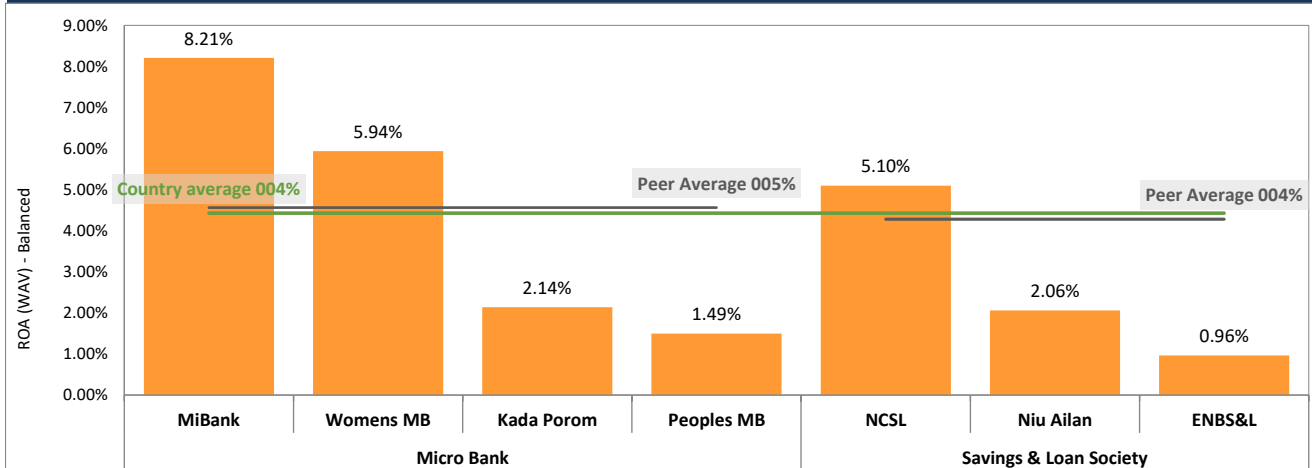
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	ROA (WAV)	FSP Count	ROA (WAV)
Micro Bank	4	-1.03%	4	4.56%
Savings & Loan Society	3	3.91%	3	4.28%
<b>Total</b>	<b>7</b>	<b>1.41%</b>	<b>7</b>	<b>4.43%</b>

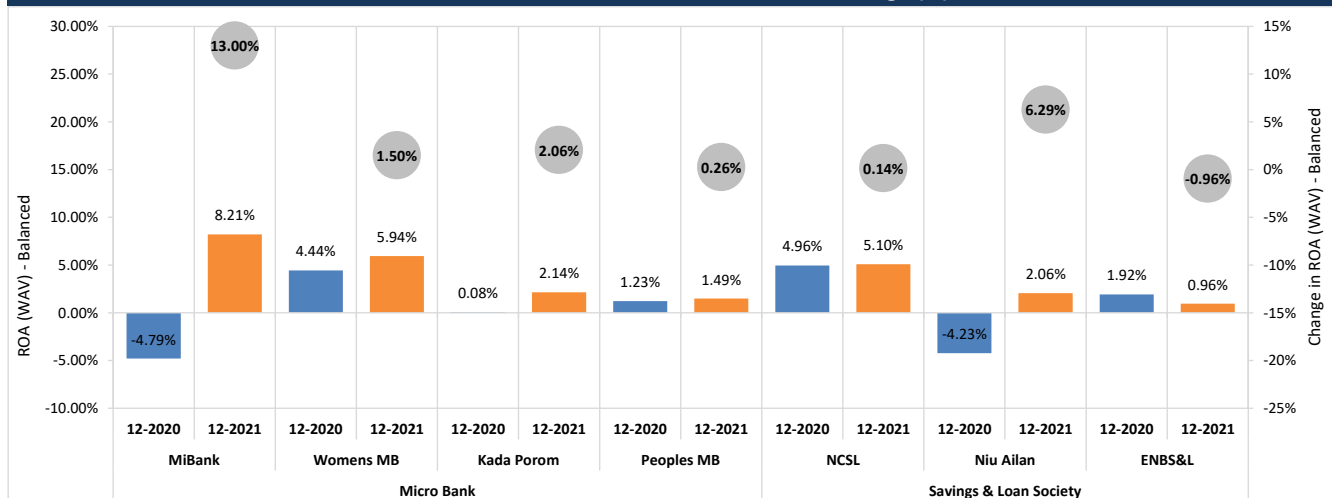
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of ROA (PGK) m	-2.07%	1.78%
Median ROA (PGK) m	1.23%	2.14%
Percentile (75) of (PGK) m	3.18%	5.52%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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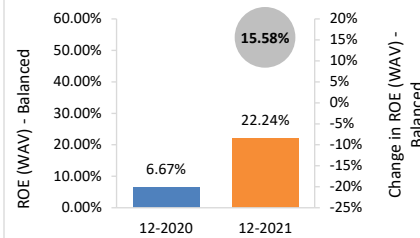
## ROE

### ROE (WAV)

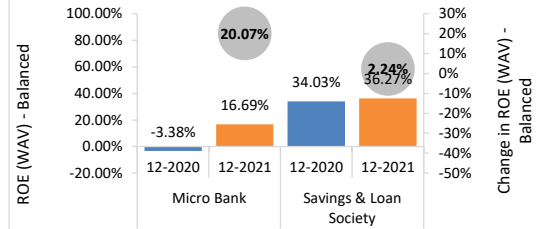
22.24%

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



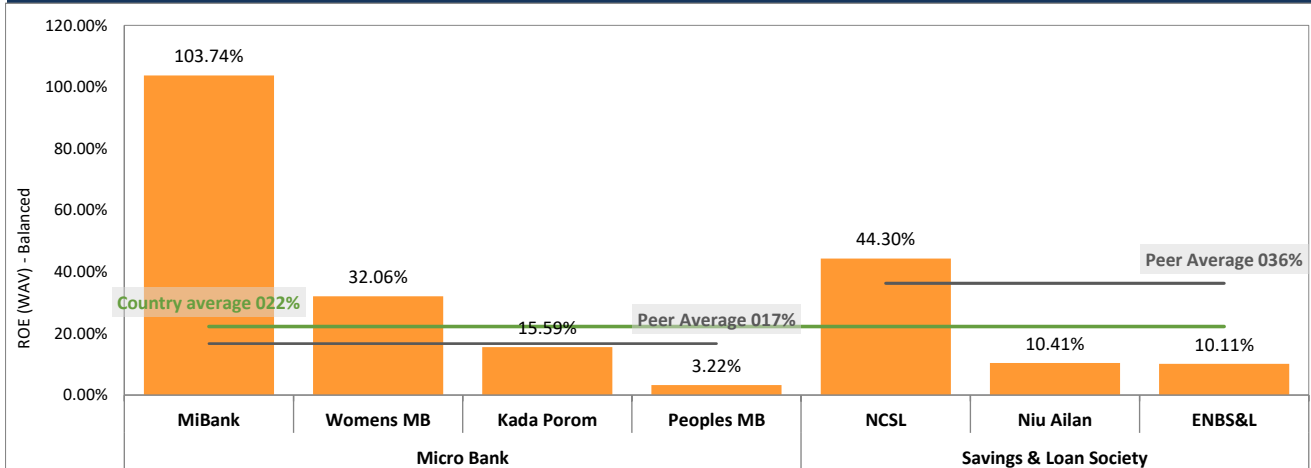
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	ROE (WAV)	FSP Count	ROE (WAV)
Micro Bank	4	-3.38%	4	16.69%
Savings & Loan Society	3	34.03%	3	36.27%
<b>Total</b>	<b>7</b>	<b>6.67%</b>	<b>7</b>	<b>22.24%</b>

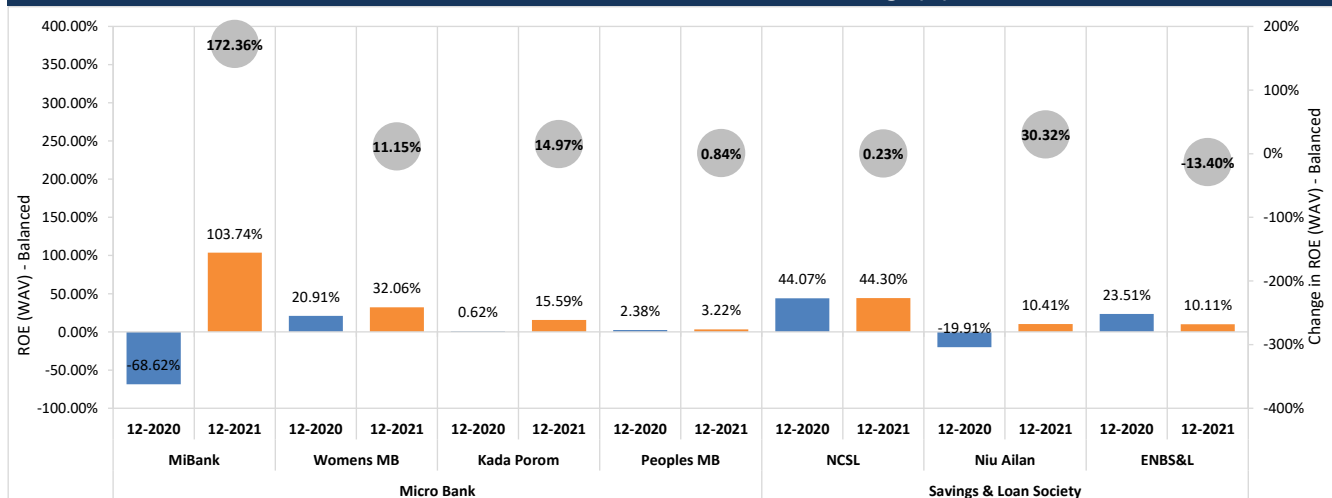
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of ROE (PGK) m	-9.64%	10.26%
Median ROE (PGK) m	2.38%	15.59%
Percentile (75) of (PGK) m	22.21%	38.18%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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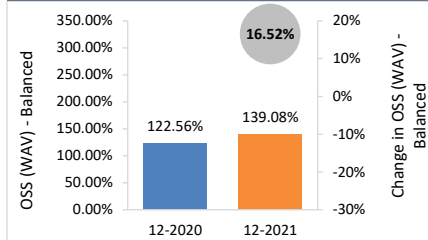
## OSS

OSS (WAV)

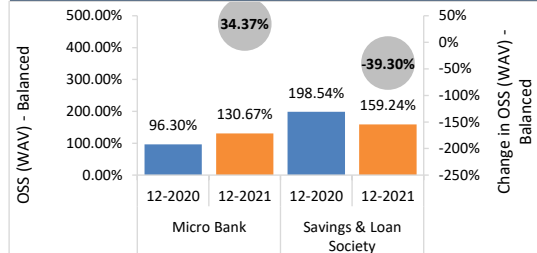
139.08%

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



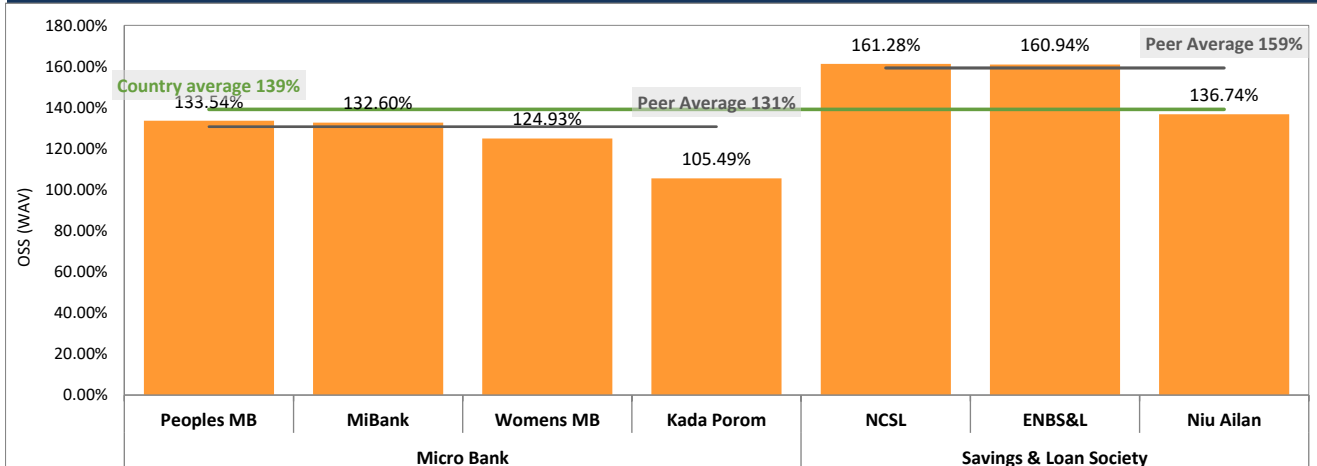
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	OSS (WAV)	FSP Count	OSS (WAV)
Micro Bank	4	96.30%	4	130.67%
Savings & Loan Society	3	198.54%	3	159.24%
<b>Total</b>	<b>7</b>	<b>122.56%</b>	<b>7</b>	<b>139.08%</b>

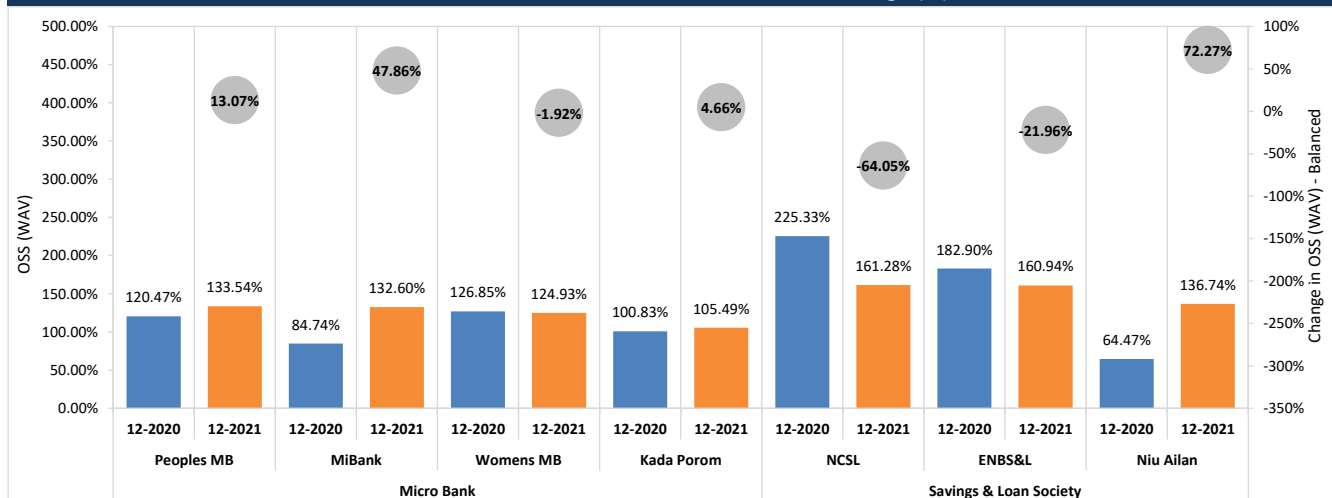
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of OSS (PGK) m	92.79%	128.77%
Median OSS (PGK) m	120.47%	133.54%
Percentile (75) of (PGK) m	154.87%	148.84%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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# Revenue & Expenses

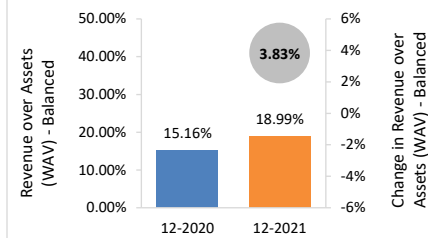
## Revenue over Assets

### Revenue over Assets (WAV)

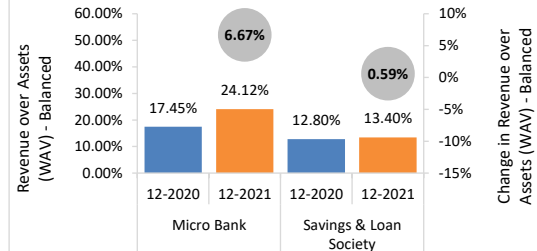
18.99%

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



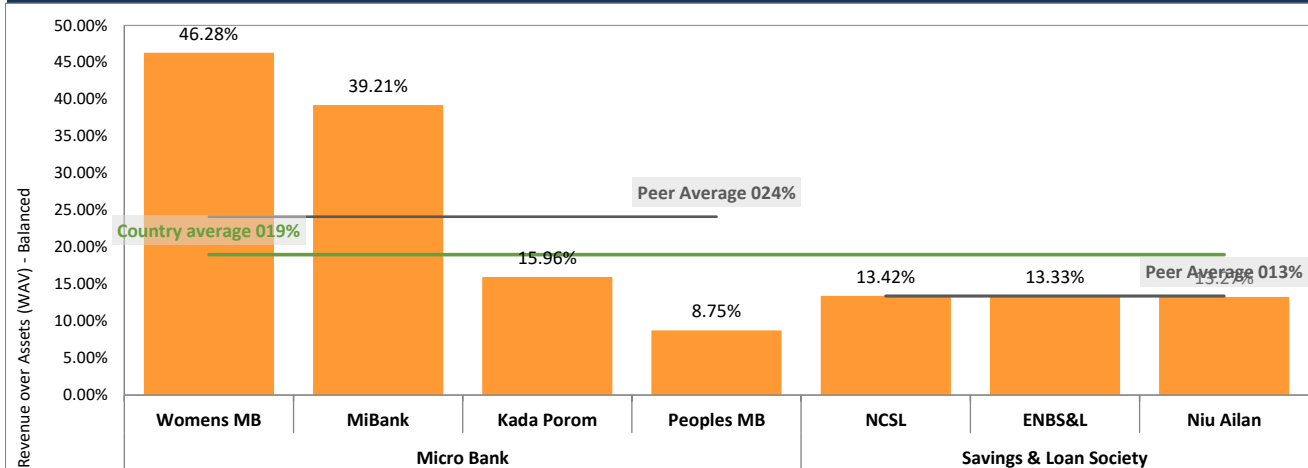
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Revenue over Assets (WAV)	FSP Count	Revenue over Assets (WAV)
Micro Bank	4	17.45%	4	24.12%
Savings & Loan Society	3	12.80%	3	13.40%
<b>Total</b>	<b>7</b>	<b>15.16%</b>	<b>7</b>	<b>18.99%</b>

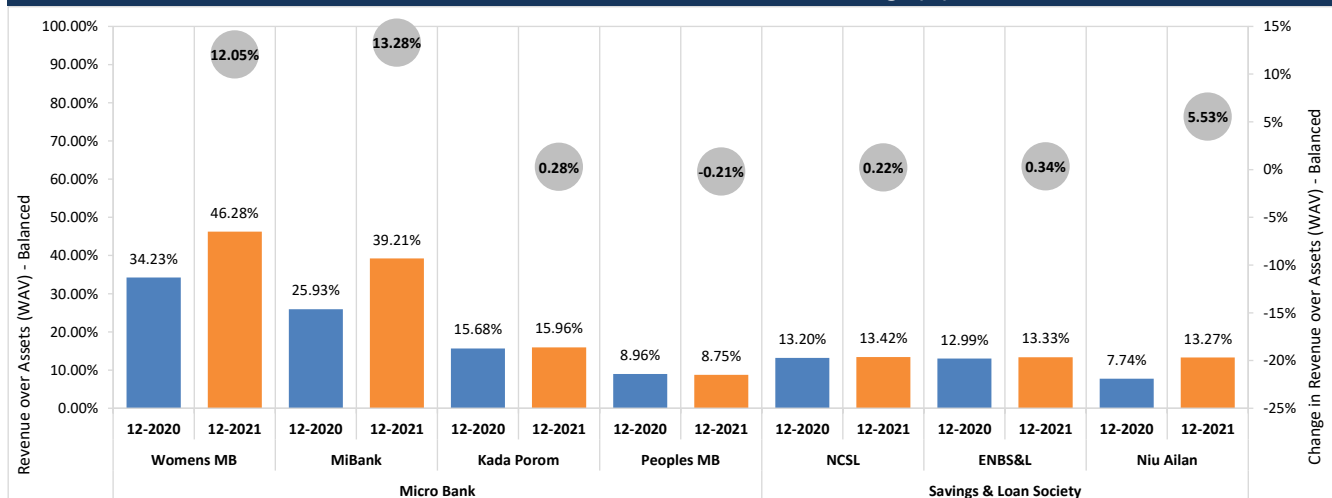
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Revenue over Assets (PGK) m	10.98%	13.30%
Median Revenue over Assets (PGK) m	13.20%	13.42%
Percentile (75) of (PGK) m	20.80%	27.59%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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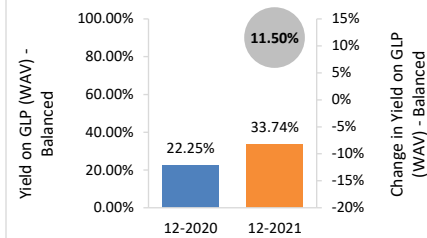
## Yield on GLP

### Yield on GLP (WAV)

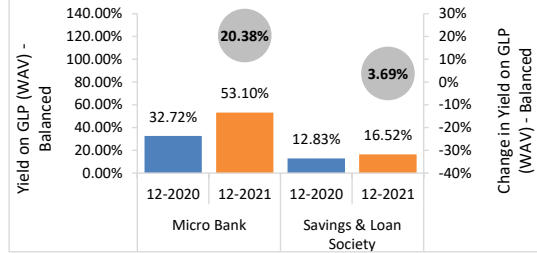
**33.74%**

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



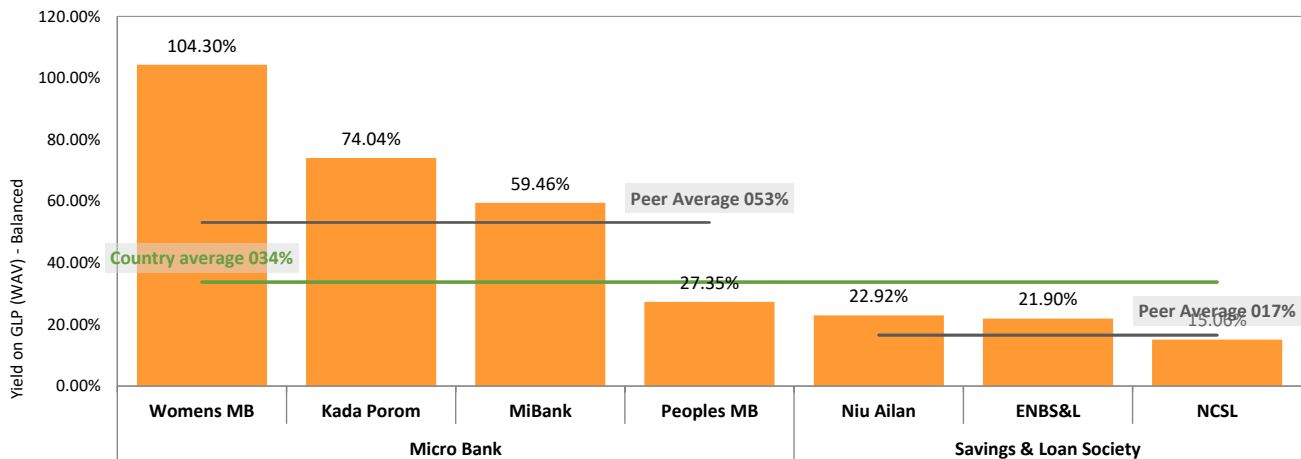
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Yield on GLP (WAV)	FSP Count	Yield on GLP (WAV)
Micro Bank	4	32.72%	4	53.10%
Savings & Loan Society	3	12.83%	3	16.52%
<b>Total</b>	<b>7</b>	<b>22.25%</b>	<b>7</b>	<b>33.74%</b>

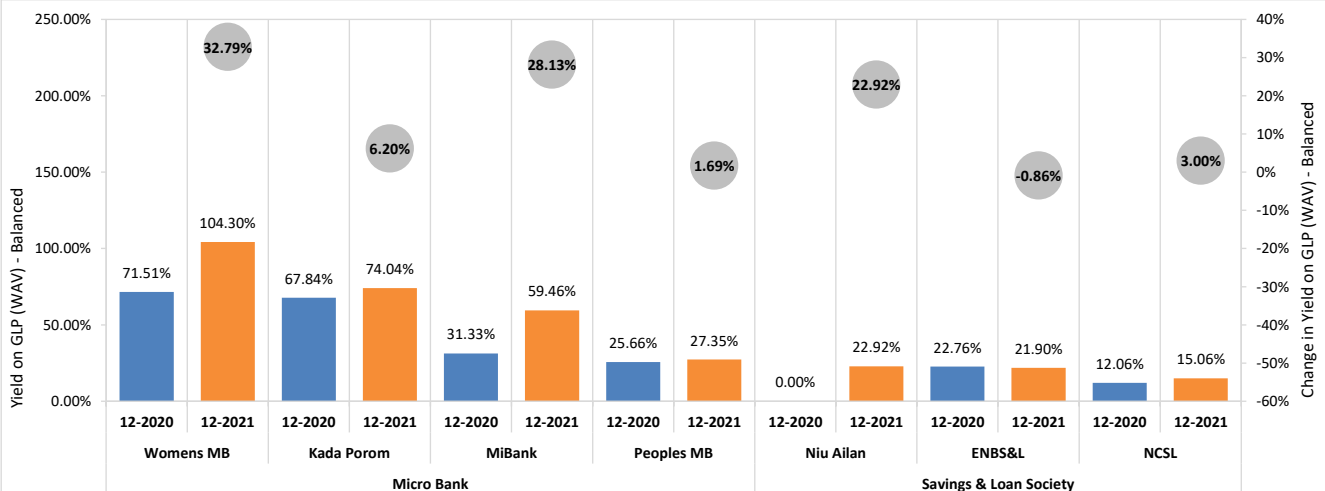
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Yield on GLP (PGK) m	17.41%	22.41%
Median Yield on GLP (PGK) m	25.66%	27.35%
Percentile (75) of (PGK) m	49.58%	66.75%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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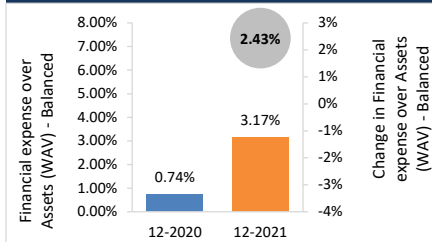
## Financial expense over Assets

### Financial expense over Assets (WAV)

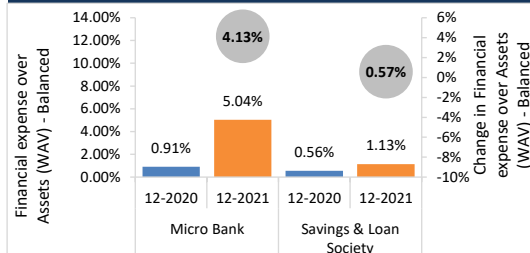
3.17%

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



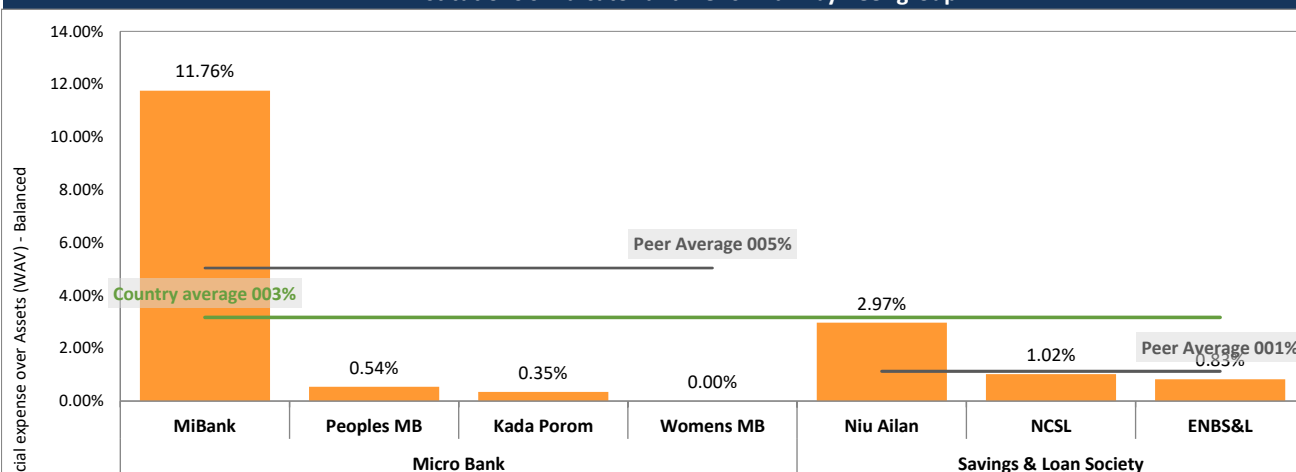
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Financial expense over Assets (WAV)	FSP Count	Financial expense over Assets (WAV)
Micro Bank	4	0.91%	4	5.04%
Savings & Loan Society	3	0.56%	3	1.13%
<b>Total</b>	<b>7</b>	<b>0.74%</b>	<b>7</b>	<b>3.17%</b>

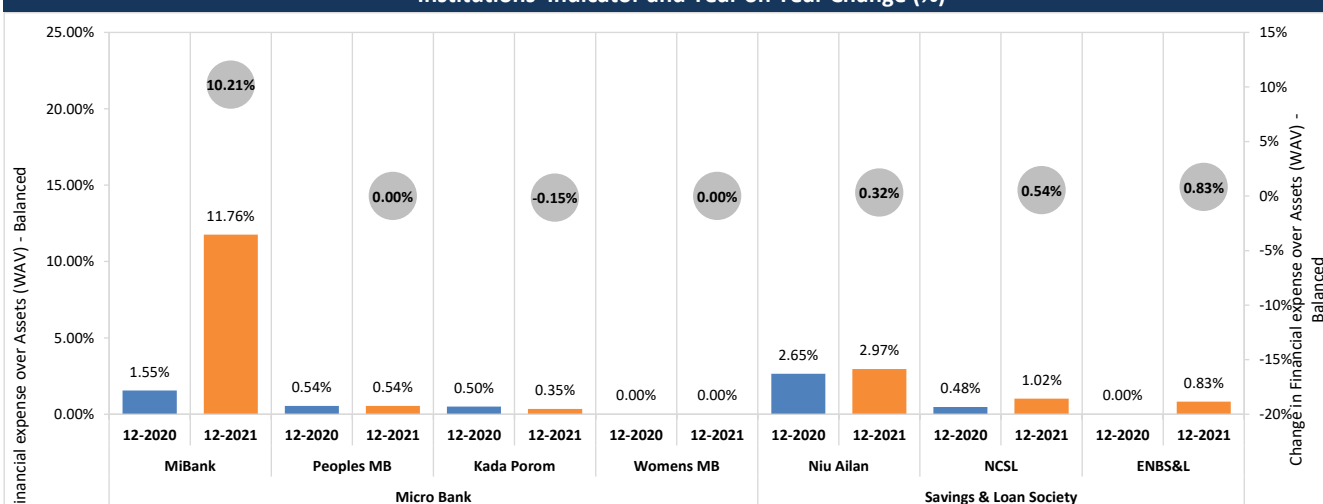
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Financial expense over Assets (WAV) - Balanced	0.24%	0.44%
Median Financial expense over Assets (WAV) - Balanced	0.50%	0.83%
Percentile (75) of Financial expense over Assets (WAV) - Balanced	1.05%	1.99%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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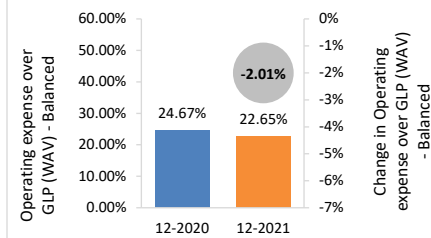
## Operating expense over GLP

### Operating expense over GLP (WAV)

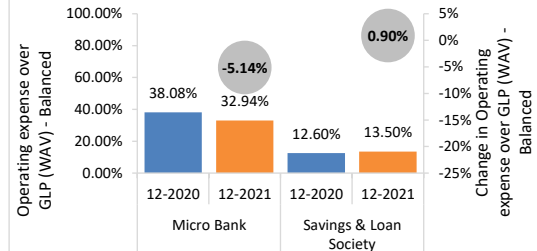
**22.65%**

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



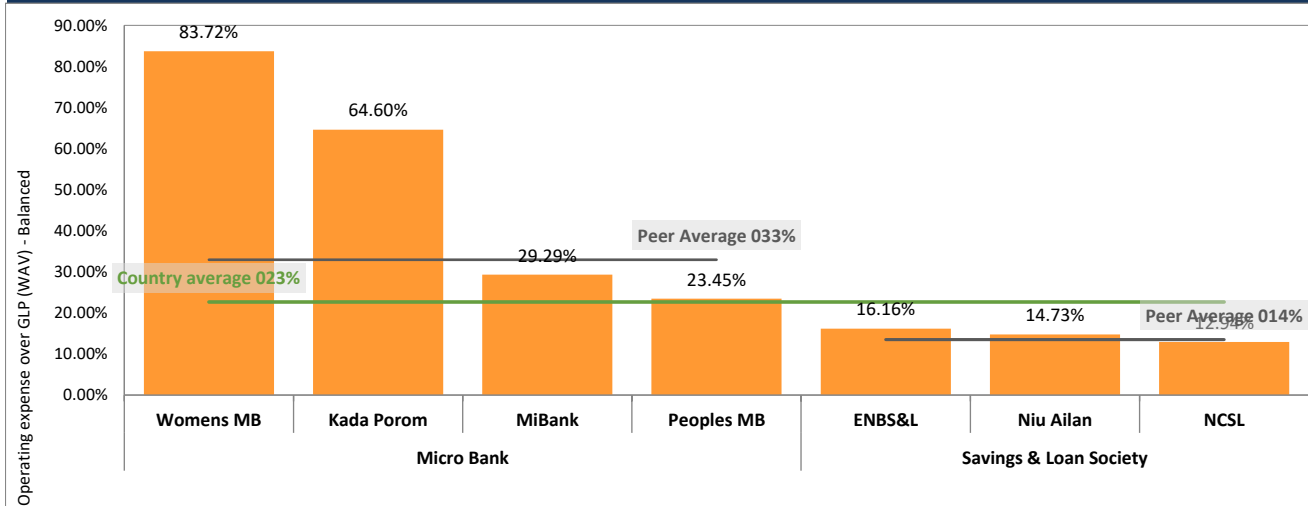
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Operating expense over GLP (WAV)	FSP Count	Operating expense over GLP (WAV)
Micro Bank	4	38.08%	4	32.94%
Savings & Loan Society	3	12.60%	3	13.50%
<b>Total</b>	<b>7</b>	<b>24.67%</b>	<b>7</b>	<b>22.65%</b>

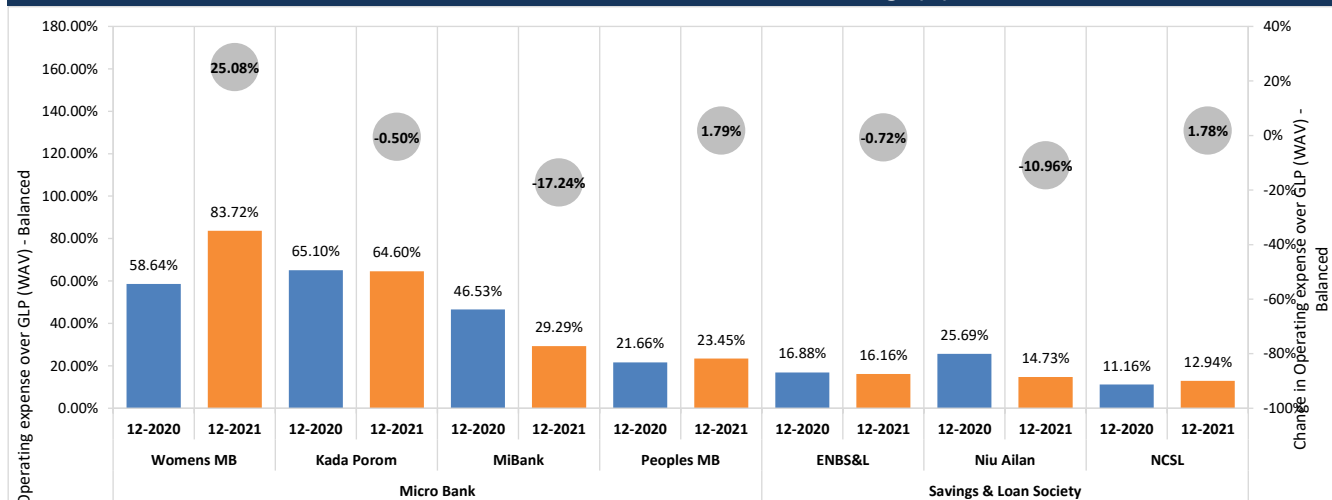
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Operating expense over GLP (WAV)	19.27%	15.45%
Median Operating expense over GLP (PGK)	25.69%	23.45%
Percentile (75) of (PGK) m	52.58%	46.95%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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# Productivity & Efficiency

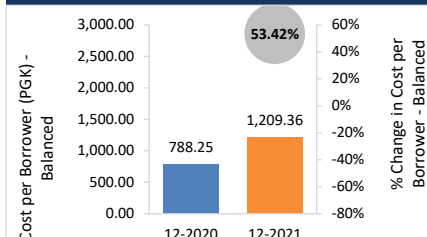
## Cost per Borrower

Total Cost per  
Borrower (PGK)

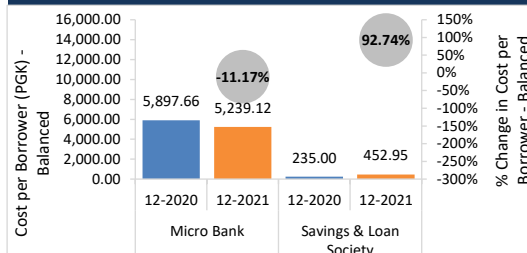
1,209.36

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



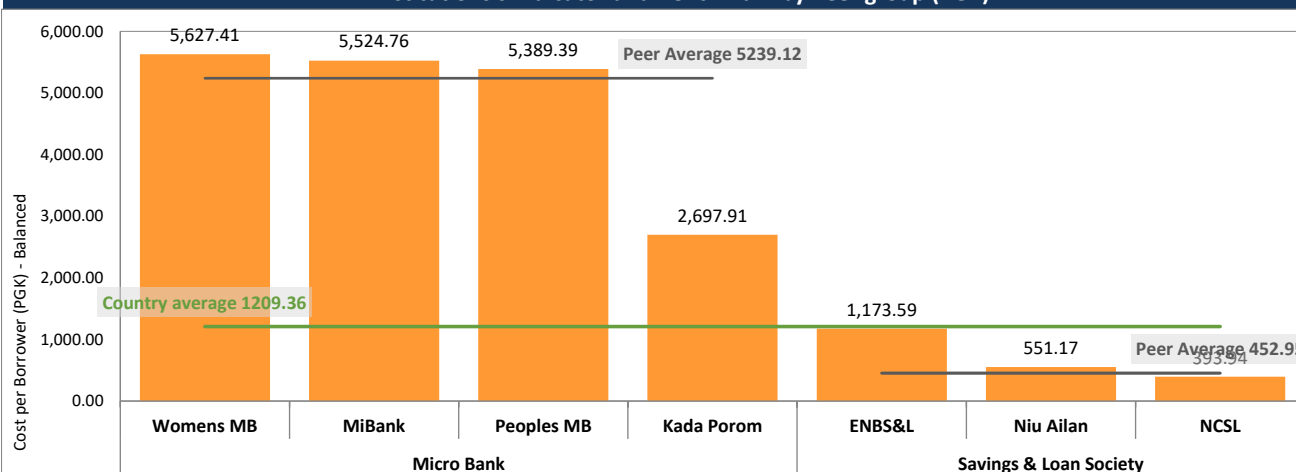
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Cost per Borrower (PGK)	FSP Count	Cost per Borrower (PGK)
Micro Bank	4	5,897.66	4	5,239.12
Savings & Loan Society	3	235.00	3	452.95
<b>Total</b>	<b>7</b>	<b>788.25</b>	<b>7</b>	<b>1,209.36</b>

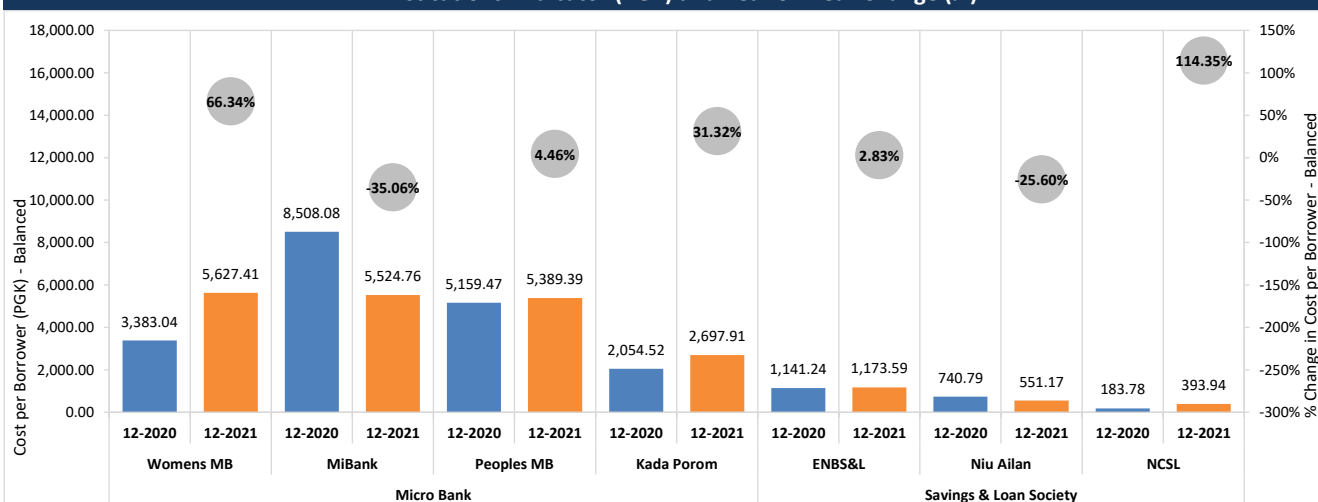
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Cost per Borrower (PGK)	941.01	862.38
Median Cost per Borrower (PGK) m	2,054.52	2,697.91
Percentile (75) of (PGK) m	4,271.25	5,457.08

### Institutions' Indicator and Benchmark by Peer group (PGK)



### Institutions' Indicator (PGK) and Year on Year Change (%)



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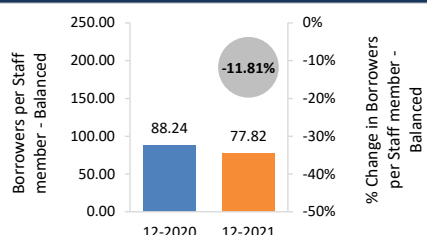
## Borrowers per Staff member

### Total Borrowers per Staff member

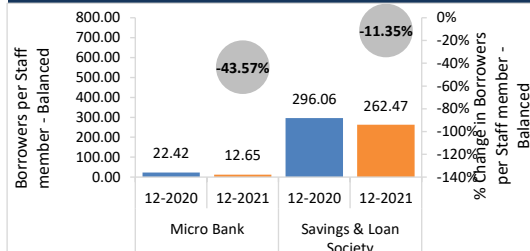
**77.82**

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



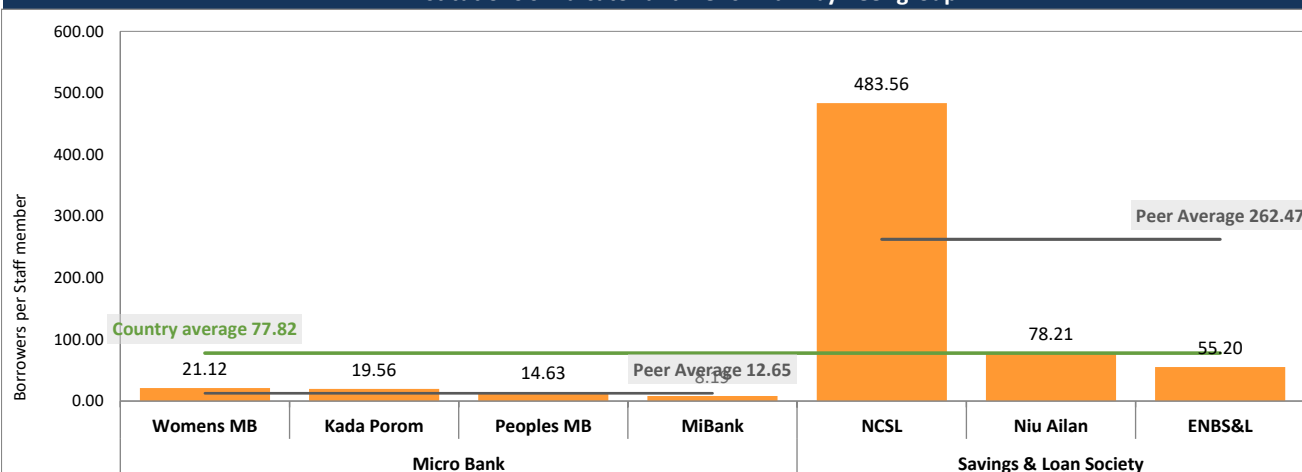
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Borrowers per Staff member	FSP Count	Borrowers per Staff member
Micro Bank	4	22.42	4	12.65
Savings & Loan Society	3	296.06	3	262.47
<b>Total</b>	<b>7</b>	<b>88.24</b>	<b>7</b>	<b>77.82</b>

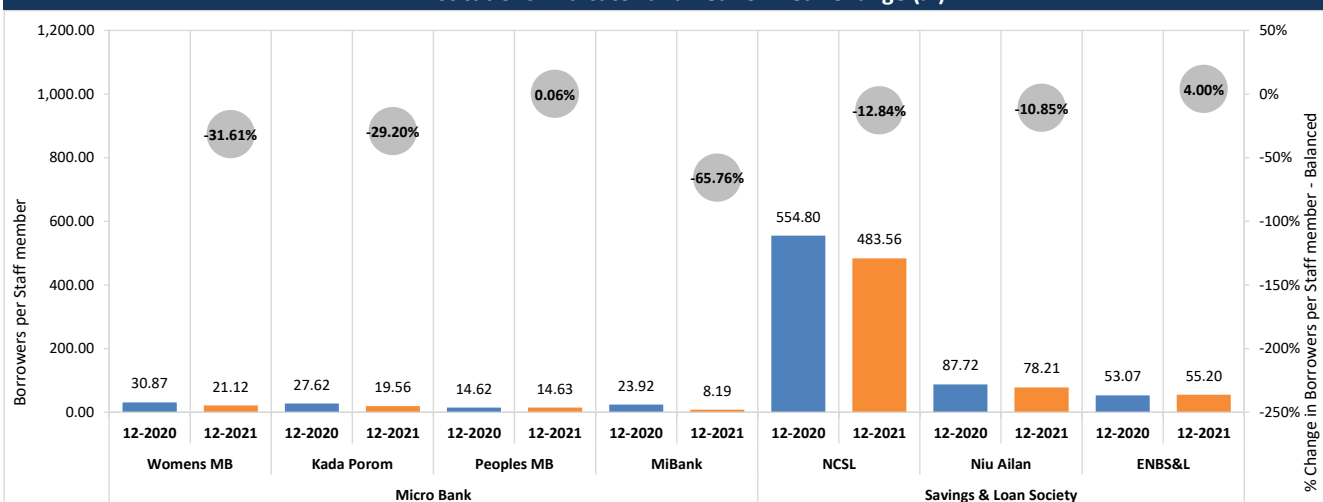
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Borrowers per Staff member	25.77	17.09
Median Borrowers per Staff member (PGI)	30.87	21.12
Percentile (75) of (PGK) m	70.40	66.70

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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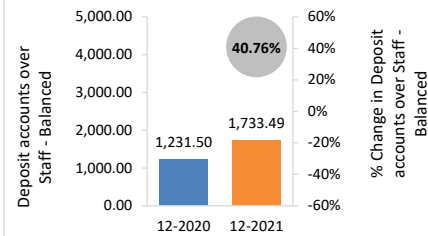
## Deposit accounts over Staff

Total Deposit  
accounts over Staff

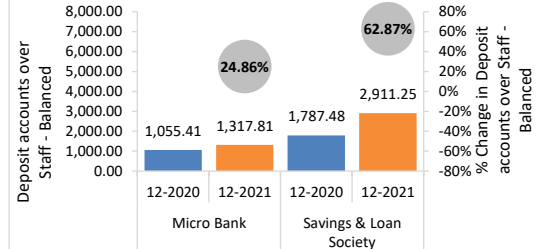
1,733.49

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



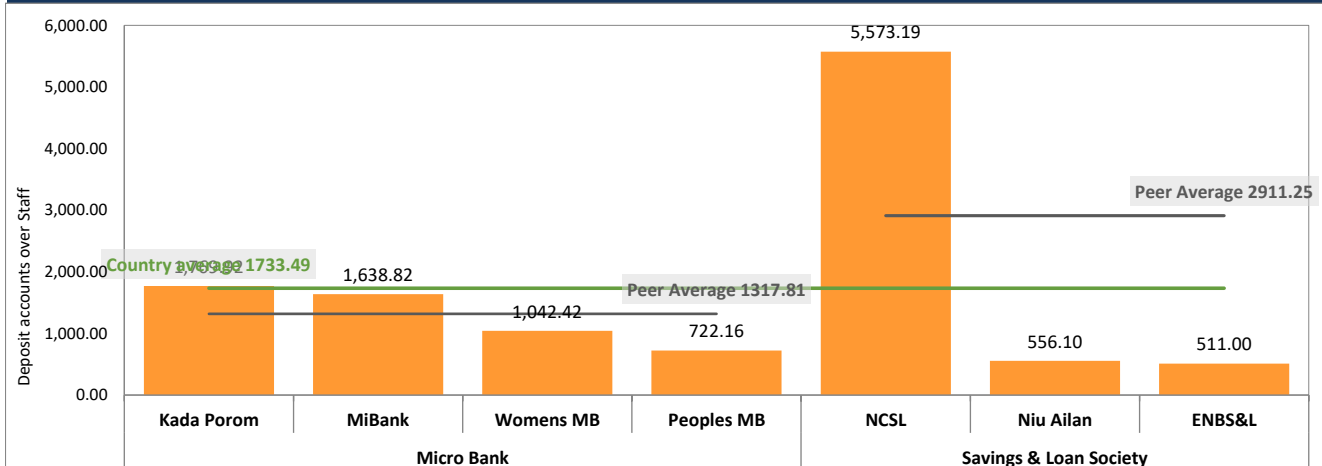
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Deposit accounts over Staff	FSP Count	Deposit accounts over Staff
Micro Bank	4	1,055.41	4	1,317.81
Savings & Loan Society	3	1,787.48	3	2,911.25
<b>Total</b>	<b>7</b>	<b>1,231.50</b>	<b>7</b>	<b>1,733.49</b>

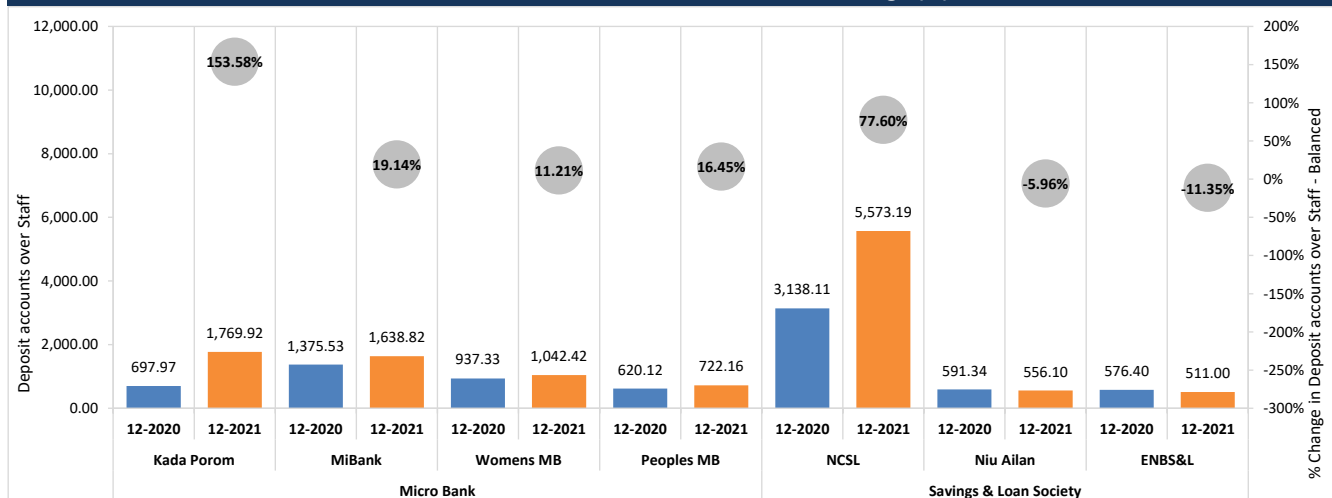
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Deposit accounts over Staff	605.73	639.13
Median Deposit accounts over Staff (PGK)	697.97	1,042.42
Percentile (75) of (PGK) m	1,156.43	1,704.37

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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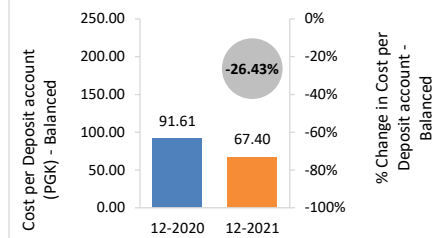
## Cost per Deposit account

Total Cost per Deposit account (PGK)

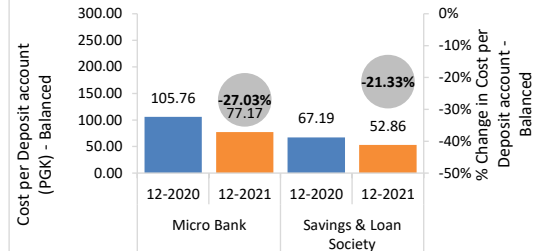
**67.40**

Reported as of FY 2021

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



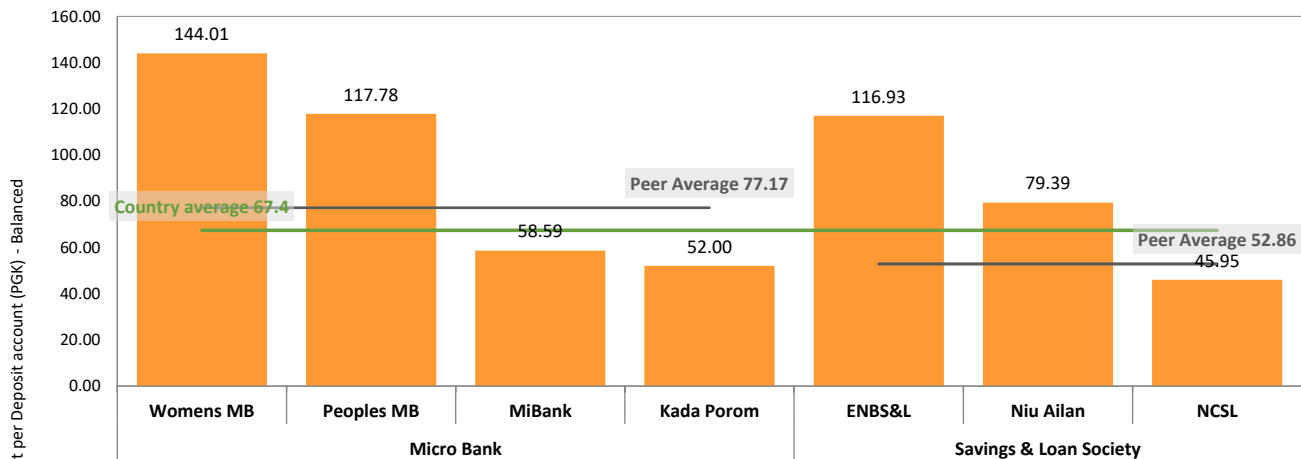
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Cost per Deposit account (PGK)	FSP Count	Cost per Deposit account (PGK)
Micro Bank	4	105.76	4	77.17
Savings & Loan Society	3	67.19	3	52.86
<b>Total</b>	<b>7</b>	<b>91.61</b>	<b>7</b>	<b>67.40</b>

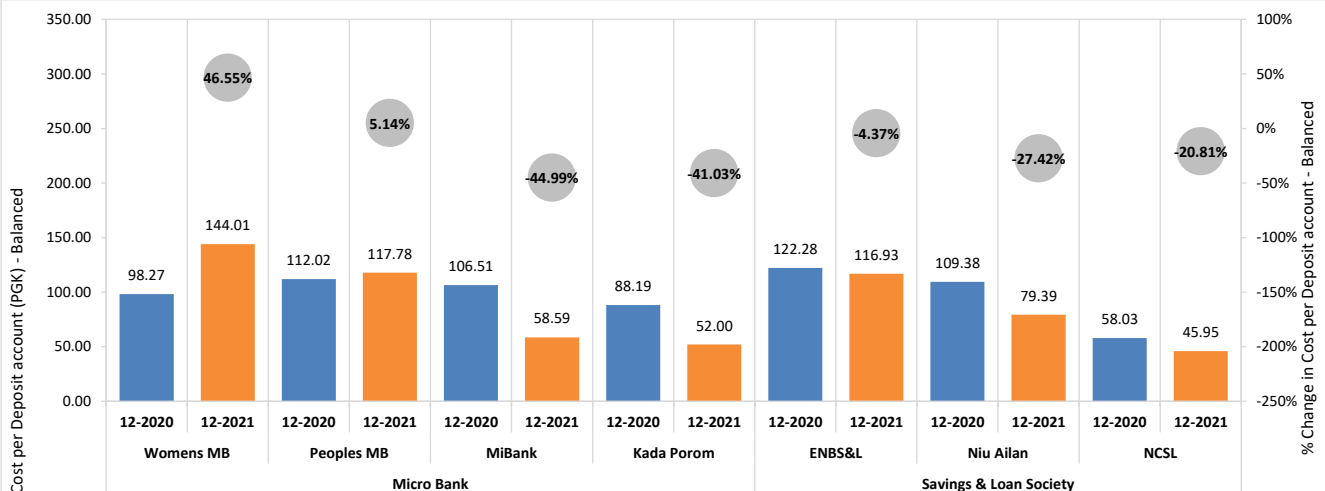
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Cost per Deposit account (PGK) m	93.23	55.30
Median Cost per Deposit account (PGK) m	106.51	79.39
Percentile (75) of (PGK) m	110.70	117.36

### Institutions' Indicator and Benchmark by Peer group (PGK)



### Institutions' Indicator (PGK) and Year on Year Change (%)



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# Risk & Liquidity



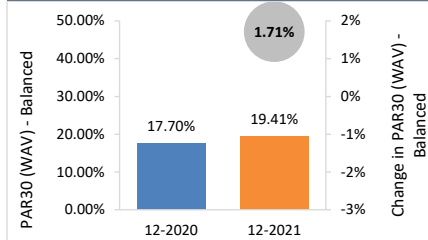
# PAR30

## PAR30 (WAV)

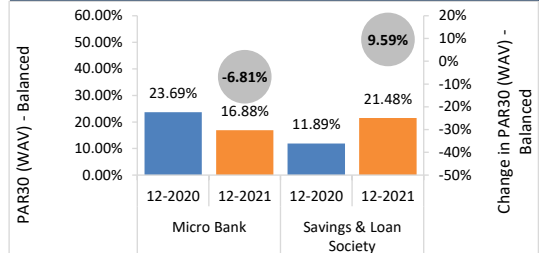
19.41%

Reported as of FY 2021

## Difference to Previous year for All MFIs [Balanced]



## Difference to Previous year by Peer group [Balanced]



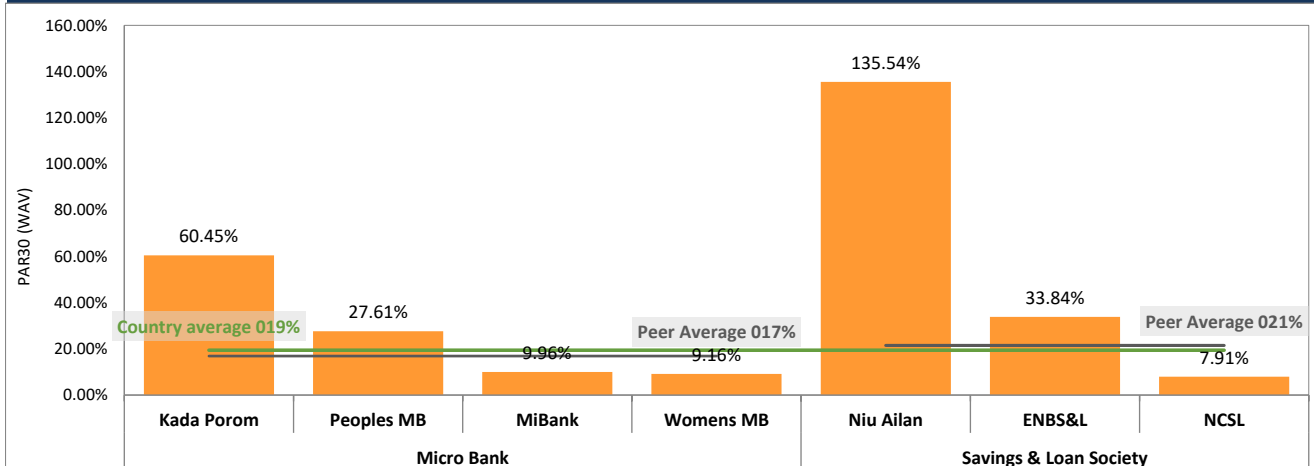
## Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	PAR30 (WAV)	FSP Count	PAR30 (WAV)
Micro Bank	4	23.69%	4	16.88%
Savings & Loan Society	3	11.89%	3	21.48%
<b>Total</b>	<b>7</b>	<b>17.70%</b>	<b>7</b>	<b>19.41%</b>

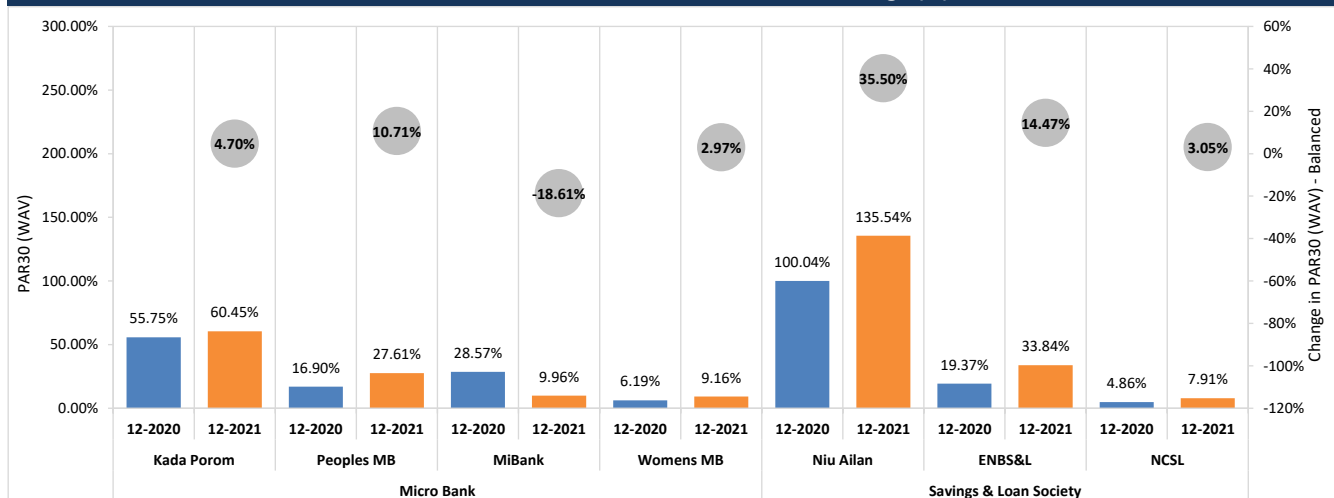
## Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of PAR30 (PGK) m	11.55%	9.56%
Median PAR30 (PGK) m	19.37%	27.61%
Percentile (75) of (PGK) m	42.16%	47.14%

## Institutions' Indicator and Benchmark by Peer group



## Institutions' Indicator and Year on Year Change (%)



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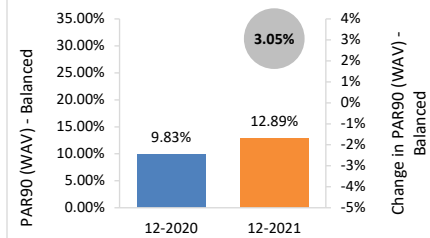
## PAR90

### PAR90 (WAV)

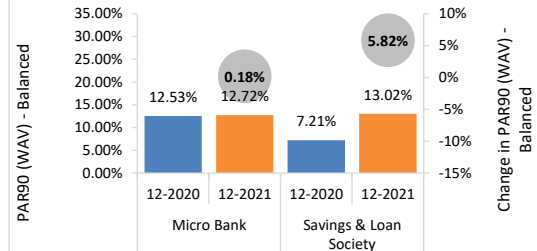
12.89%

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



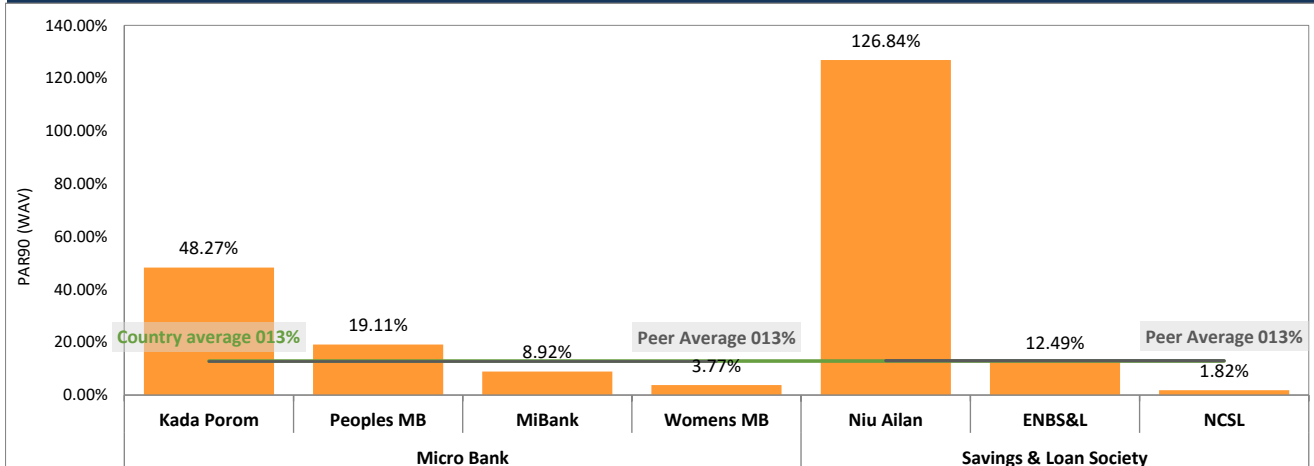
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	PAR90 (WAV)	FSP Count	PAR90 (WAV)
Micro Bank	4	12.53%	4	12.72%
Savings & Loan Society	3	7.21%	3	13.02%
<b>Total</b>	<b>7</b>	<b>9.83%</b>	<b>7</b>	<b>12.89%</b>

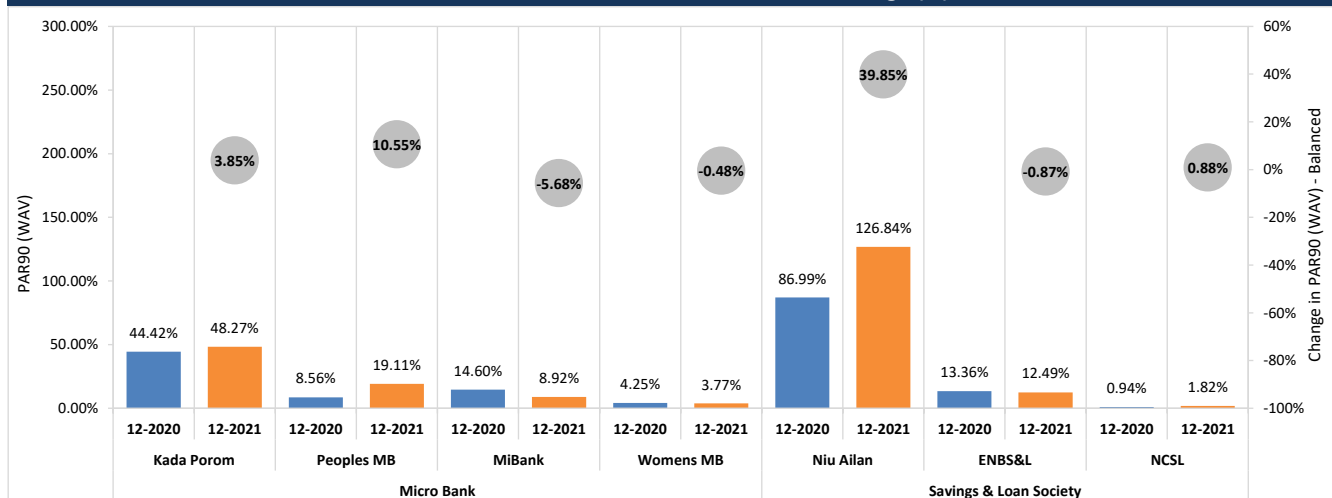
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of PAR90 (PGK) m	6.40%	6.34%
Median PAR90 (PGK) m	13.36%	12.49%
Percentile (75) of (PGK) m	29.51%	33.69%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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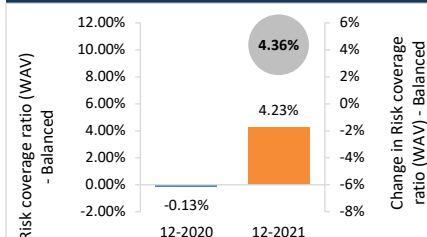
## Risk coverage ratio

### Risk coverage ratio (WAV)

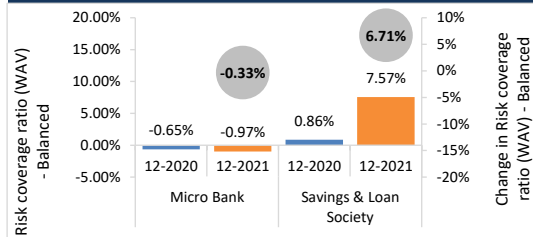
4.23%

Reported as of FY 2021

### Difference to Previous year for All MFIs [Balanced]



### Difference to Previous year by Peer group [Balanced]



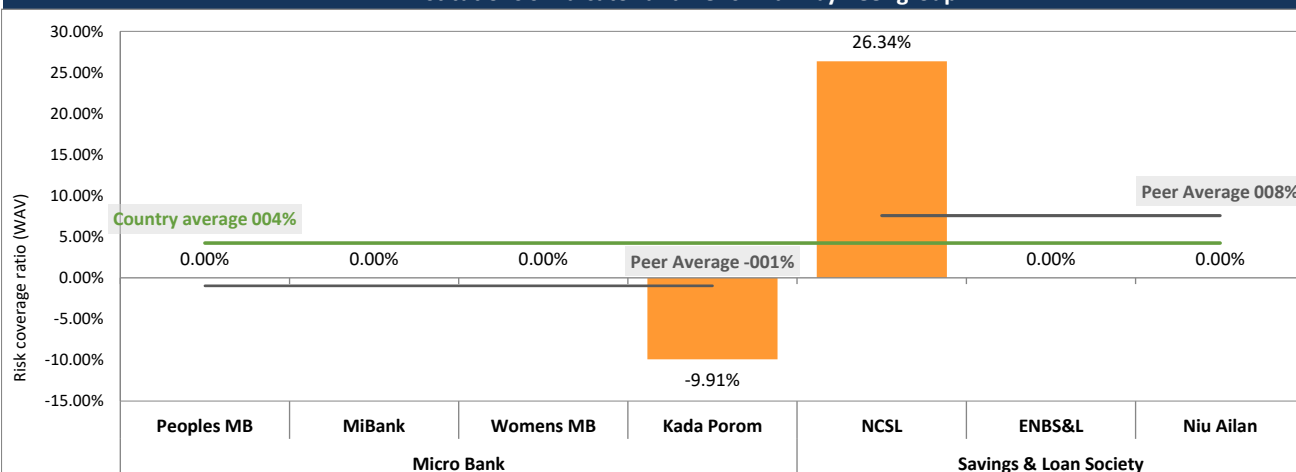
### Benchmark by Legal status

Legal Status	FY 2020		FY 2021	
	FSP Count	Risk coverage ratio (WAV)	FSP Count	Risk coverage ratio (WAV)
Micro Bank	4	-0.65%	4	-0.97%
Savings & Loan Society	3	0.86%	3	7.57%
<b>Total</b>	<b>7</b>	<b>-0.13%</b>	<b>7</b>	<b>4.23%</b>

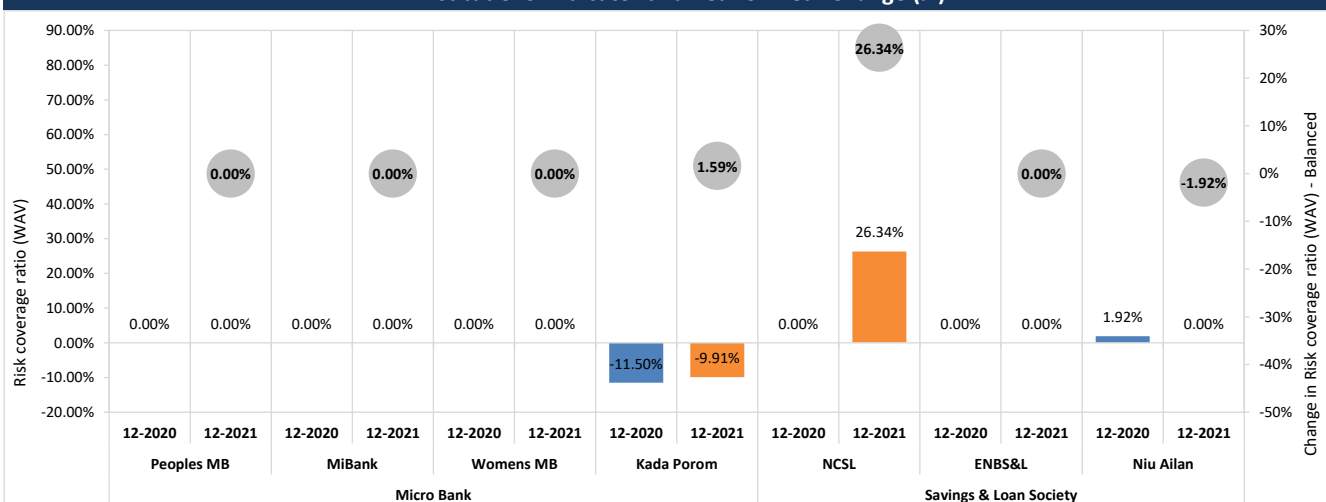
### Percentiles and Median

	FY 2020	FY 2021
Percentile (25) of Risk coverage ratio (PGI)	0.00%	0.00%
Median Risk coverage ratio (PGK) m	0.00%	0.00%
Percentile (75) of (PGK) m	0.00%	0.00%

### Institutions' Indicator and Benchmark by Peer group



### Institutions' Indicator and Year on Year Change (%)



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## Microfinance Institutions (MFIs) Operational and Financial Indicators

Legal status	Name	FY	Assets (PGK) m	Equity (PGK) m	Offices	Personnel	GLP over Assets	Capital over Assets	Deposits over Assets	GLP over Deposits	nr of active borrowers	GLP (PGK) m	ALB per Borrower	nr of depositors	nr of deposit accounts	Deposits (PGK) m	Avg deposit account balance (PGK)
Micro Bank	Kada Por	FY 12-2020	15.51	2.03	3	37	22.45%	13.10%	82.61%	22.45%	1,022	3.48	3,354	25,825	25,825	12.81	496.18
		FY 12-2021	17.93	2.55	3	36	20.78%	14.25%	80.29%	20.78%	704	3.73	5,988	33,453	63,717	14.40	226.00
	MI Bank	FY 12-2020	152.18	5.76	16	259	54.24%	3.78%	74.91%	54.24%	6,195	82.54	10,619	26,342	356,261	114.01	320.01
		FY 12-2021	154.35	18.49	16	263	48.54%	11.98%	76.59%	48.54%	2,154	74.92	7,667	28,740	431,009	118.22	274.29
	Peoples MB	FY 12-2020	162.26	82.58	8	143	30.50%	50.89%	45.11%	30.50%	2,091	49.49	4,781	88,677	88,677	73.19	825.36
		FY 12-2021	199.74	85.29	8	133	21.66%	42.70%	54.27%	21.66%	1,946	43.27	5,103	96,047	96,047	108.41	1,128.72
	Women's MB	FY 12-2020	22.16	4.24	8	63	46.03%	19.16%	56.22%	46.03%	1,945	10.20	4,266	55,601	59,052	12.46	210.95
		FY 12-2021	32.41	5.86	14	78	43.03%	18.10%	50.05%	43.03%	1,647	13.95	4,144	80,088	81,309	16.22	199.48
Savings & Loan Society	ENB SLS	FY 12-2020	46.14	3.99	7	55	43.43%	8.66%	89.76%	43.43%	2,919	20.04	3,328	28,293	31,702	41.42	1,306.43
		FY 12-2021	55.12	5.67	8	56	42.83%	10.28%	86.11%	42.83%	3,091	23.61	4,556	25,217	28,616	47.47	1,658.74
	NCSL	FY 12-2020	256.80	29.24	19	75	47.50%	11.39%	85.49%	47.50%	41,610	121.97	918	43,810	235,358	219.54	932.79
		FY 12-2021	286.46	33.27	15	85	45.34%	11.62%	86.45%	45.34%	41,103	129.89	919	140,416	473,721	247.65	522.77
	Niu Ailan	FY 12-2020	21.39	4.13	3	29	37.53%	19.33%	81.76%	37.53%	2,544	8.03	1,308	17,149	17,149	17.49	1,019.87
		FY 12-2021	27.32	5.51	6	39	47.21%	20.15%	78.95%	47.21%	3,050	12.90	2,864	17,149	21,688	21.57	994.64

## Microfinance Institutions (MFIs) Operational and Financial Indicators

Legal status	Name	FY	ROA	ROE	OSS	Revenue over Assets	Yield on GLP	Financial expense over Assets	Operating expense over GLP	Cost per Borrower (PGK)	Borrowers per Staff member	Deposit accounts over Staff	Cost per Deposit account (PGK)	PAR30	PAR90	Risk coverage ratio
Micro Bank	Kada Por	FY 12-2020	0.08%	0.62%	100.83%	15.68%	67.84%	0.50%	65.10%	2,055	28	698	88	55.75%	44.42%	-11.50%
		FY 12-2021	2.14%	15.59%	105.49%	15.96%	74.04%	0.35%	64.60%	2,698	20	1,770	52	60.45%	48.27%	-9.91%
	Mi Bank	FY 12-2020	-4.79%	-68.62%	84.74%	25.93%	31.33%	1.55%	46.53%	8,508	24	1,376	107	28.57%	14.60%	0.00%
		FY 12-2021	8.21%	103.74%	132.60%	39.21%	59.46%	11.76%	29.29%	5,525	8	1,639	59	9.96%	8.92%	0.00%
	Peoples MB	FY 12-2020	1.23%	2.38%	120.47%	8.96%	25.66%	0.54%	21.66%	5,159	15	620	112	16.90%	8.56%	0.00%
		FY 12-2021	1.49%	3.22%	133.54%	8.75%	27.35%	0.54%	23.45%	5,389	15	722	118	27.61%	19.11%	0.00%
	Women's MB	FY 12-2020	4.44%	20.91%	126.85%	34.23%	71.51%	0.00%	58.64%	3,383	31	937	98	6.19%	4.25%	0.00%
		FY 12-2021	5.94%	32.06%	124.93%	46.28%	104.30%	0.00%	83.72%	5,627	21	1,042	144	9.16%	3.77%	0.00%
Savings & Loan Society	ENB SLS	FY 12-2020	1.92%	23.51%	182.90%	12.99%	22.76%	0.00%	16.88%	1,141	53	576	122	19.37%	13.36%	0.00%
		FY 12-2021	0.96%	10.11%	160.94%	13.33%	21.90%	0.83%	16.16%	1,174	55	511	117	33.84%	12.49%	0.00%
	NCSL	FY 12-2020	4.96%	44.07%	225.33%	13.20%	12.06%	0.48%	11.16%	184	555	3,138	58	4.86%	0.94%	0.00%
		FY 12-2021	5.10%	44.30%	161.28%	13.42%	15.06%	1.02%	12.94%	394	484	5,573	46	7.91%	1.82%	26.34%
	Niu Ailan	FY 12-2020	-4.23%	-19.91%	64.47%	7.74%	0.00%	2.65%	25.69%	741	88	591	109	100.04%	86.99%	1.92%
		FY 12-2021	2.06%	10.41%	136.74%	13.27%	22.92%	2.97%	14.73%	551	78	556	79	135.54%	126.84%	0.00%

## Glossary

### Indicator names and its formulas:

**Assets** - Formula: Not applicable

**Average assets** - Formula: Mean value calculated on the basis of total assets of the period and total assets at the end of the previous year  
If data of previous year are not available, the total assets of the period are taken.

**Average deposit balance per account** - Formula: Deposits/ Number of deposit accounts

**Average equity** - Formula: Methodology of average calculation is same as explained for Average Assets.

**Average gross loan portfolio** - Formula: Gross Loan Portfolio/ Total Assets

**Average loan balance per borrower** - Formula: Gross loan portfolio/ Number of active borrowers

**Average number of active borrowers**: Methodology of average calculation is same as explained for Average Assets.

**Average number of deposit accounts**: Methodology of average calculation is same as explained for Average Assets.

**Borrowers per Staff member**: Formula: Number of Active Borrowers / Personnel

**Capital to Assets ratio**: Formula: Total Equity/ Total Assets

**Cost per borrower** - Formula: Operating expense/ Average number of active borrowers

**Cost per deposit account**: Operating expense / Average number of deposit accounts

**Deposit accounts per staff member** - Formula: Number of deposit accounts / Number of personnel

**Deposits** - Formula: Not applicable

**Deposits to total assets** - Formula: Total Savings / Total Assets

**Equity** - Formula: Not applicable

**Financial expense / assets** - Formula: Total Financial expense / Average assets

**Gross Loan Portfolio** - Formula: Not applicable

**Gross Loan Portfolio to Total Assets**: Formula: Gross loan portfolio / Total Asset

**Loan to deposit**: Formula: Gross loan portfolio/ Total Deposit

**Number of active borrowers** - Formula: Not applicable

**Number of deposit accounts** - Formula: Not applicable

**Number of depositors** - Formula: Not applicable

**Number of offices** - Formula: Not applicable

**Operating expense / loan portfolio** - Formula: Operating expense / Average gross loan portfolio

**Operational self sufficiency** - Formula: (Financial income + other operating income)/ (Financial expense + Net loan loss provisions + Operating expense)

**Personnel** - Formula: Not applicable

**Portfolio at risk > 30 days (%)** - Formula: (Outstanding balance, portfolio overdue > 30 days + Renegotiated loans)/ Gross loan portfolio

**Portfolio at risk > 90 days (%)** - Formula: (Outstanding balance, portfolio overdue > 90 days + Renegotiated loans) / Gross Loan Portfolio

**Return on assets** - Formula: (Net operating income, including Taxes)/ Average assets

**Return on equity** - Formula: (Net operating income, including Taxes)/ Average equity

**Revenue / assets** - Formula: (Financial and operational revenue)/ Average assets

**Risk coverage** - Formula: Loan loss reserves/ (PAR > 30 days + rescheduled loans)

**Total expense / assets** - Formula: (Total financial expense + Net loan loss provisions + Operating expense) / Average assets

**Yield on Gross portfolio (nominal)** - Formula: (Interest and fee income from Loan portfolio)/ Average Gross loan portfolio





## CENTRE FOR EXCELLENCE IN FINANCIAL INCLUSION

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