



CENTRE FOR EXCELLENCE IN FINANCIAL INCLUSION

ANNUAL BENCHMARK REPORT



Papua New Guinea FY 2019

Acknowledgement

CEFI would like to thank all its partner FSPs (Financial Service Providers), broadly recognized as partner financial institutions (PFIs), in Papua New Guinea (PNG) for supporting CEFI in the quarterly compilation and submission of financial performance data as well as financial inclusion data to CEFI. Without their strong support and dedication to build greater transparency in the Financial Inclusion industry, CEFI would not be able to provide access to this data or the analysis and reporting therein. CEFI's collaboration with the FSPs not only facilitates data collection, but also makes it possible to standardize the data and provide analytical tools that present in-depth analysis of the financial and operating trends in the industry.

CEFI is privileged to take this opportunity to showcase the result of this collaboration in the form of its first milestone production of the Annual Factsheet Report, with the assistance of Bernadette Verhoeven (an independent consultant operating out of Belgium in partnership with Bart De Bruyne), the third Annual Benchmark Report for the Financial Inclusion sector in PNG. With the support of the Microfact collection tools, this report presents the financial inclusion and financial operational data of those institutions for which CEFI has helped to facilitate the annual data collection for Fiscal Year (FY) 2019.

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Introduction

The Annual Benchmark Report is one of the primary benchmarking products 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 our 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, we at CEFI, have created the “Annual Benchmark Report” for FY 2019.

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, peer-group level and individual FSPs level**. The report also compares the FY 2019 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 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 the FSPs in the country**. Each following section explores the relative diversified peer comparison by the **legal types 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 Honourable 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 (PNG).

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 & loans institutions in Papua New Guinea. 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 collects data from nine (9) partner FSPs, of which five (5) are categorized as micro banks and four (4) are savings and loans societies in PNG. These institutions are: Peoples Microbank, PNG Microfinance, Nationwide Microbank (Mibank), Womens Microbank, Kada Poroman MF, Alekano S&L, Niu Ailan S&L, East New Britain S&L and Nasfund Contributors S&L. It must be noted that in early 2020, Peoples Microbank was taken over, and has since been merged with Mibank therefore, Peoples Microbank may not be reported as a separate entity in all forms of reporting in the future.

Data and Methodology

CEFI's sector reports of the former years 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 together from 3485 MFIs out of 136 countries.

Therefore, CEFI choose the Microfact format for data collection of his members. In order to keep CEFI's habitual reporting style, the Microfact collection formats were linked to the former formats of CEFI with the support of the international consultants Bernadette Verhoeven and Bart De Bruyne. 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 are based on self-reported operational and financial numbers for FY 2018 and FY 2019, for a total of 1 MFIs that submit data to CEFI.
2. The financial numbers also are verified by the audited financial statements^[i] of the FSPs for FY 2018 and FY 2019 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 2018 and FY 2019, 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 analyses in the report. (Refer 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] On Behalf of the FSPs Alekano SLS and Niu Ailan SLS, the figures of the FY2019 are provided by non-audited financial statements.

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

The Annual Benchmark Report evaluates institutional benchmarks for FY 2019 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 PNG market are Micro Banks and Savings & Loans 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 and 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].

At the end of the fiscal year 2019, five Micro Banks reported to MIX, namely Kada Poroman Microfinance Limited, Nationwide Microbank, People's Micro Bank, PNG Microfinance Limited and Women's Micro Bank.

Savings & Loan Societies (S&LS)

These institutions specialize in accepting deposits and making mortgage and other loans (like other banks) but with a speciality of operating on a principle of mutuality. S&LSs are licensed or authorised 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 objects 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 2019, four S&LSs reported to CEFI, namely Alekano Savings & Loan Society Limited, East New Britain Savings & Loan Society Limited, Nasfund Contributors Savings and Loan Societies Limited and Niu Ailan Savings & Loan Society Limited.

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

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

Key Findings

Institutional Characteristics

In 2019, the report is based on the self-reported data of 5 Micro Banks and 4 Savings & Loan Societies. The reported data were checked with their available audited financial statements for 7 institutions. The microfinance sector is still in full expansion. 7 MFIs recorded a growth, resulting that the sector wide assets increased with 16% to 636 million PGK. This growth was most pronounced with the savings and loan societies that recorded an asset growth of 28%. Also mobilised savings and the outstanding loan portfolio increased with respectively 10% and 11%.

The worldwide tendency to concentrate the activities in larger branches is also observed in Papua New Guinea. This concentration can be more cost-efficient, while opportunities exists now to also reach out through digital and branchless banking solutions. In Papua New Guinea, the number of branches of the 7 reporting institutions reduced from 68 to 62 branches, and also available staff reduced with 1.5% from 653 to 643 employed staff members.

Financing Structure

Papua New Guinea doesn't depend of international investment funds and is capitalised almost entirely through local resources. In Papua New Guinea, most available capital is mobilised through depositors that in 2019 generated 71% of the assets. Even as in the previous year, 58% of those savings have been converted into loans.

19% of the available capital is equity, where mostly People MB and Women's MB dispose of important reserves in the form of equity to protect its' depositors. represented 0.4% of the assets (ROA) or 12% of the equity (ROE).

Outreach

Data on number of borrowers and depositors have to be taken with some caution as some MFIs reported incomplete data. In 2019, the microfinance sector counted at least 182.470 depositors and 113,280 borrowers, which means that 5% of the active population is connected to microfinance services. Especially NCSL reported an impressive outreach growth in 2019, but also Peoples MB, Women's MB, ENB SLS and Niu Ailan have grown in 2019 their number of active borrowers.

The average deposit account is 1300 PGK and the average loan balance is 2402 PGK: on average 8282 PGK for loans of Microbanks and 1192 PGK for savings and loan societies. The recorded average loan balance represents 88% of the average GDP per capital, which means that on average the microfinance sector is well focused on reaching poorer and more vulnerable target groups, especially savings and loan societies reach out to people requiring smaller loans.

Financial performance, revenue and expenses

The generated income (Yield) was equal to 22% of the average outstanding loan balance. Compared to international references the charged interest rates are rather low, but allowed for all except one institution to cover the direct operational costs. Savings and Loan Associations are more cost-effective and can charge lower interest rates. They realize a yield around 12% of the outstanding loan portfolio.

In 2019, the average operational self-sustainability was 119%. When also considering other costs such as financial expenses and loan loss costs two more MFIs showed a very slight deficit, being almost at break even. On average for the sector, the realised profit represented 0.4% of the assets (ROA) or 12% of the equity (ROE).

Productivity & Efficiency

Operational efficiency improved a lot compared to 2018, with operational costs on loan portfolio reducing from 26% to 19%. This means that the average cost to operate a credit reduced from 1,484 PGK to 622 PGK, which is mostly realised through the enormous expansion of cheap to handle credits of savings and loan association NCSL.

NCSL makes only 279 PGK operational costs per borrower, which is an extreme high cost efficiency. The Micro Banks make 3,928 PGK operational costs per borrower, which is also almost 10% less than in 2018.

This same evolution is seen in the raise in staff productivity from 63 to 176 borrowers per staff member, also mostly realized through the increase in staff productivity with NCSL. Other institutions picture a staff productivity between 14 and 95 borrowers per staff member.

Risk & Liquidity

The average portfolio at risk remained stable in 2019. On average around 10% of the loan balance was overdue for more than 90 days,.

However, this average hides large differences between microfinance institutions, with some obtaining timely repayment on almost all their loans and at the other hand institutions facing repayment difficulties around 70% of their outstanding loan balance.

Benchmark Indicator Reference

	FY 2018			FY 2019		
	Micro Bank	Savings & Loan Society	Total	Micro Bank	Savings & Loan Society	Total
Number of MFIs	5	4	9	5	4	9
ALB per borrower (PGK) (WAV)	14.396,22	1.327,09	2.382,73	8.282,05	1.192,21	2.403,45
Assets (PGK) m	305,34	244,70	550,04	322,57	313,41	635,98
Average deposit account balance (PGK) (WAV)	1,40	13,54	1,42	1,16	1,77	1,30
Borrowers per staff member (WAV)	18,05	219,04	63,30	14,63	663,84	176,18
Capital/assets (WAV)	28,59%	11,52%	20,99%	27,40%	10,83%	19,23%
Cost per borrower (PGK) (WAV)	4.341,13	488,74	1.484,02	3.928,12	235,56	622,44
Cost per deposit accounts (PGK) (WAV)	0,31	1,25	0,32	0,12	0,16	0,13
Deposit accounts per staff member (WAV)	273.821,13	1.392,90	212.493,49	215.024,36	191.602,06	209.196,10
Deposits (PGK) m	200,19	209,24	409,43	198,38	251,84	450,22
Deposits to total assets (WAV)	65,56%	85,51%	74,44%	61,50%	80,35%	70,79%
Equity (PGK) m	87,29	28,19	115,47	88,38	33,95	122,33
Financial expense/assets (WAV)	0,99%	1,38%	1,16%	0,98%	0,10%	0,56%
Financial revenue / assets (WAV)	16,23%	12,13%	14,42%	11,05%	12,87%	11,91%
Gross Loan Portfolio (PGK) m	124,87	109,70	234,57	121,94	138,47	260,41
Gross loan portfolio to Assets (WAV)	40,90%	44,83%	42,65%	37,80%	44,18%	40,95%
Loan to deposit (WAV)	62,38%	52,43%	57,29%	61,47%	54,98%	57,84%
Number of active borrowers '000	9,13	32,20	41,33	7,07	106,22	113,28
Number of deposit accounts '000	138.553,49	204,76	138.758,25	103.856,77	30.656,33	134.513,09
Number of depositors '000	235,36	2,39	237,75	145,85	36,63	182,47
Offices	40	28	68	36	26	62
Operating expense / loan portfolio (WAV)	34,84%	14,96%	26,30%	25,78%	13,14%	19,44%
Operational self sufficiency (WAV)	95,66%	148,28%	110,18%	81,51%	215,99%	119,28%
Personnel	506	147	653	483	160	643
Portfolio at risk > 30 days (WAV)	15,62%	10,67%	13,30%	18,84%	8,15%	13,15%
Portfolio at risk > 90 days (WAV)	11,39%	6,49%	9,10%	15,69%	4,96%	9,98%
Return on assets (WAV)	-0,55%	4,01%	1,46%	-3,00%	4,27%	0,42%
Return on equity (WAV)	-2,21%	38,38%	7,90%	2,61%	38,35%	11,68%
Risk coverage (WAV)	43,89%	33,65%	40,05%	-0,39%	20,54%	6,50%
Yield on gross loan portfolio (WAV)	30,03%	16,03%	24,02%	30,09%	13,22%	21,63%

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

Institutional Characteristic

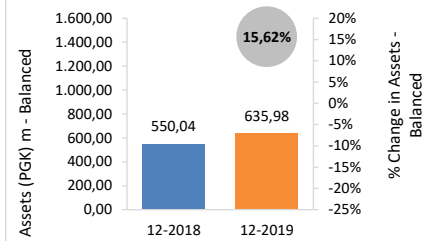
Assets

Total Assets (PGK) m

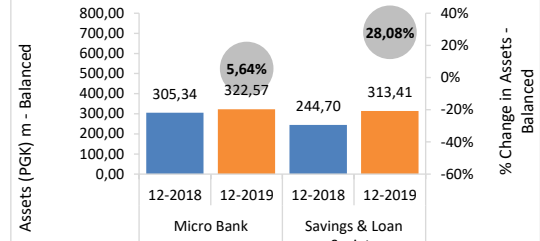
635,98

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



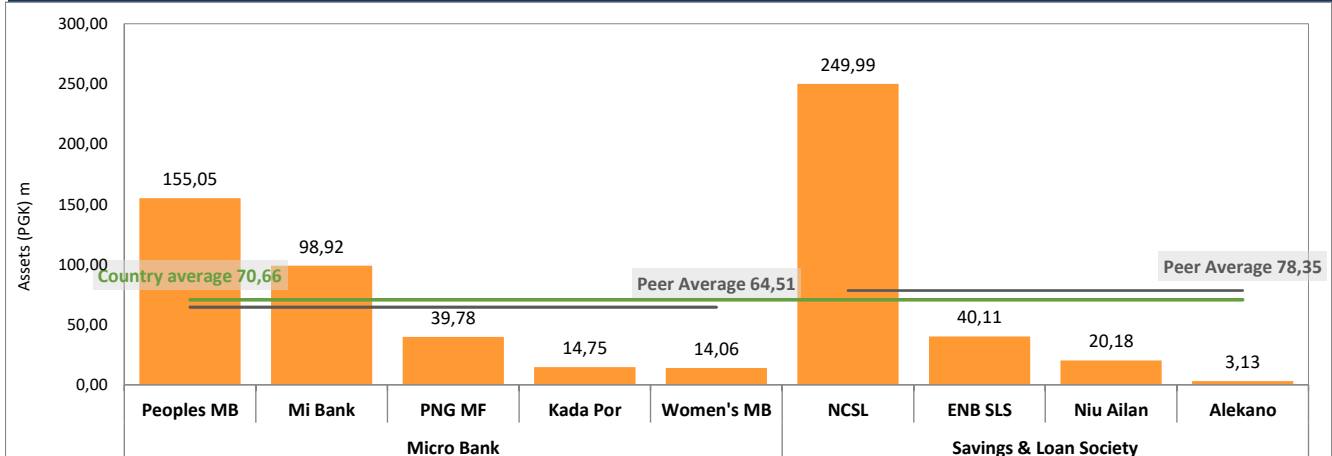
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Assets (PGK) m	FSP Count	Assets (PGK) m
Micro Bank	5	305,34	5	322,57
Savings & Loan Society	4	244,70	4	313,41
Total	9	550,04	9	635,98

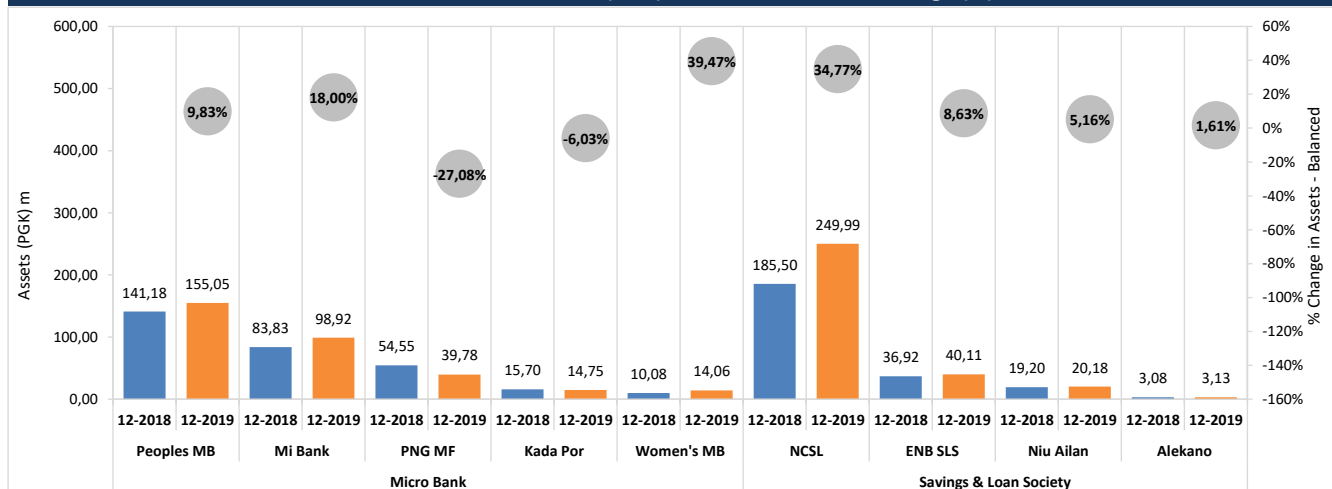
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Assets (PGK) m	15,70	14,75
Median Assets (PGK) m	36,92	39,78
Percentile (75) of (PGK) m	83,83	98,92

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



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



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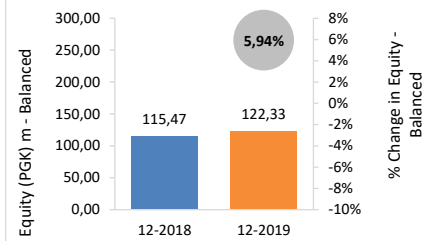
Equity

Total Equity (PGK) m

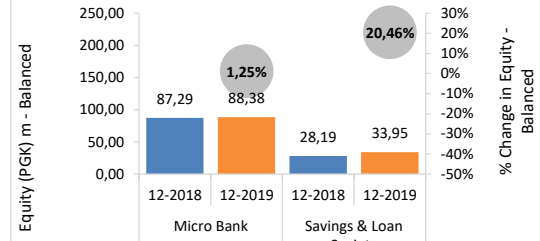
122,33

Reported as of FY 2019

Percentage Change of All MFIs
[Balanced]



Percentage Change by Peer group
[Balanced]



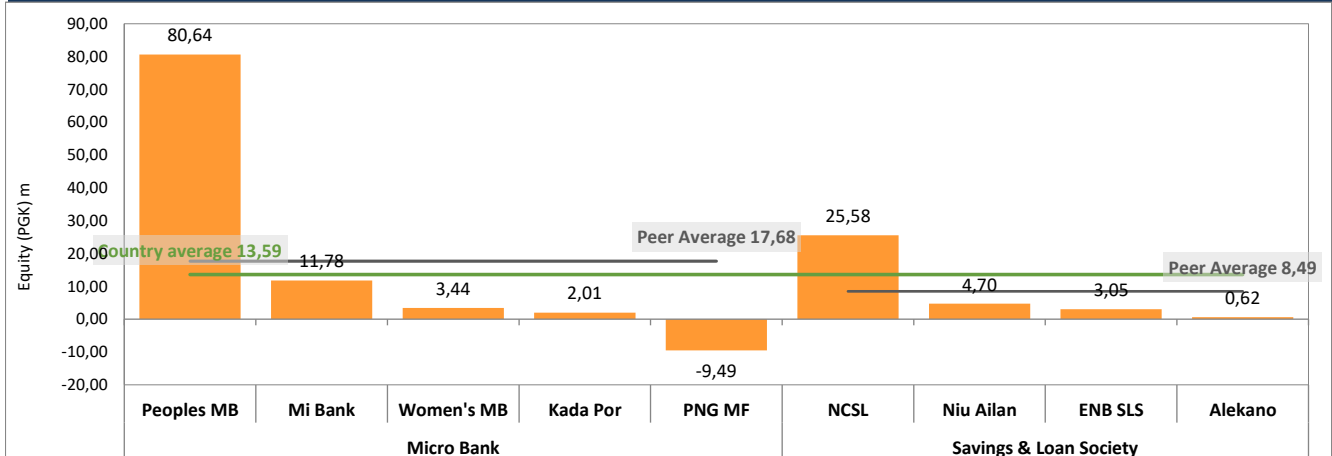
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Equity (PGK) m	FSP Count	Equity (PGK) m
Micro Bank	5	87,29	5	88,38
Savings & Loan Society	4	28,19	4	33,95
Total	9	115,47	9	122,33

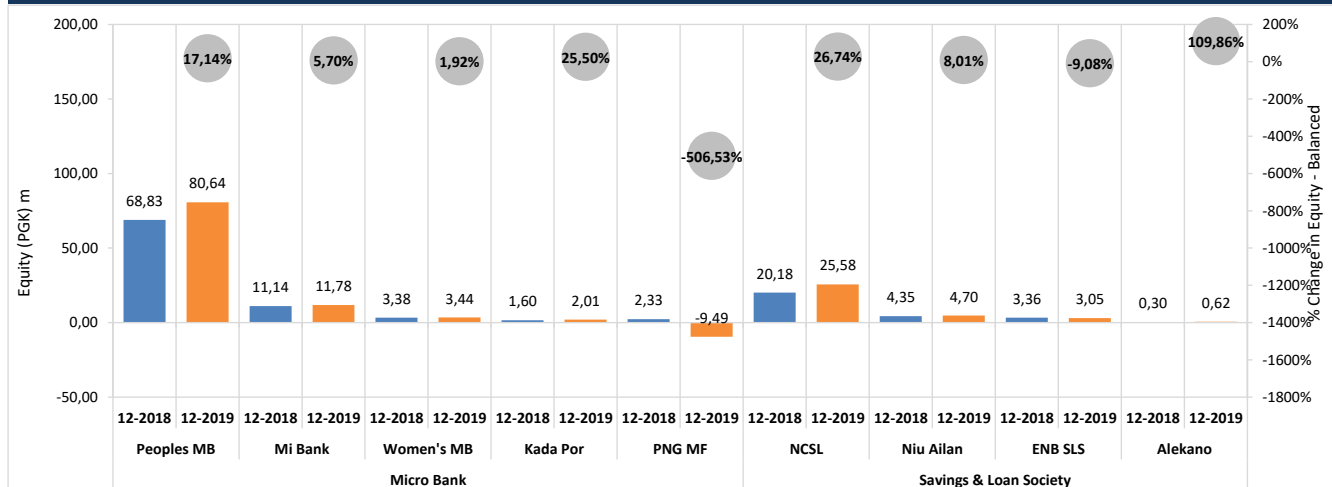
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Equity (PGK) m	2,33	2,01
Median Equity (PGK) m	3,38	3,44
Percentile (75) of (PGK) m	11,14	11,78

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



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



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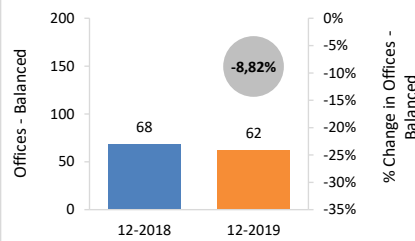
Offices

Total Offices

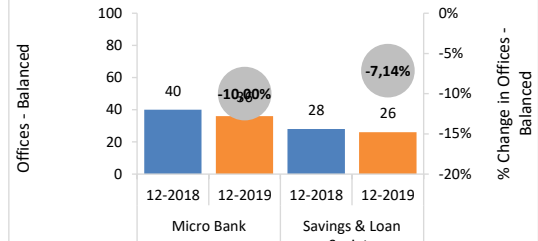
62

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



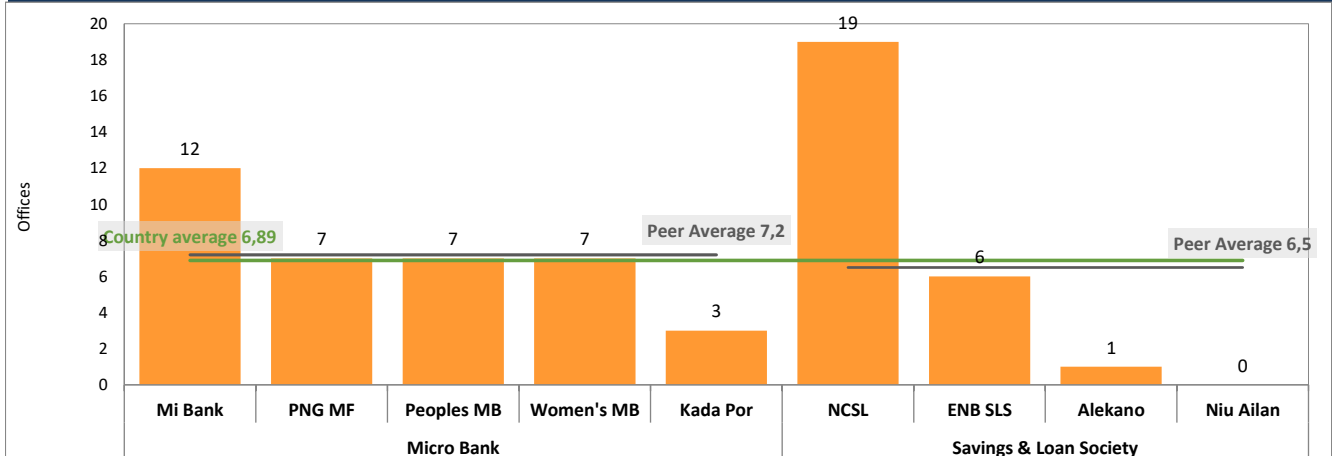
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Offices	FSP Count	Offices
Micro Bank	5	40	5	36
Savings & Loan Society	4	28	4	26
Total	9	68	9	62

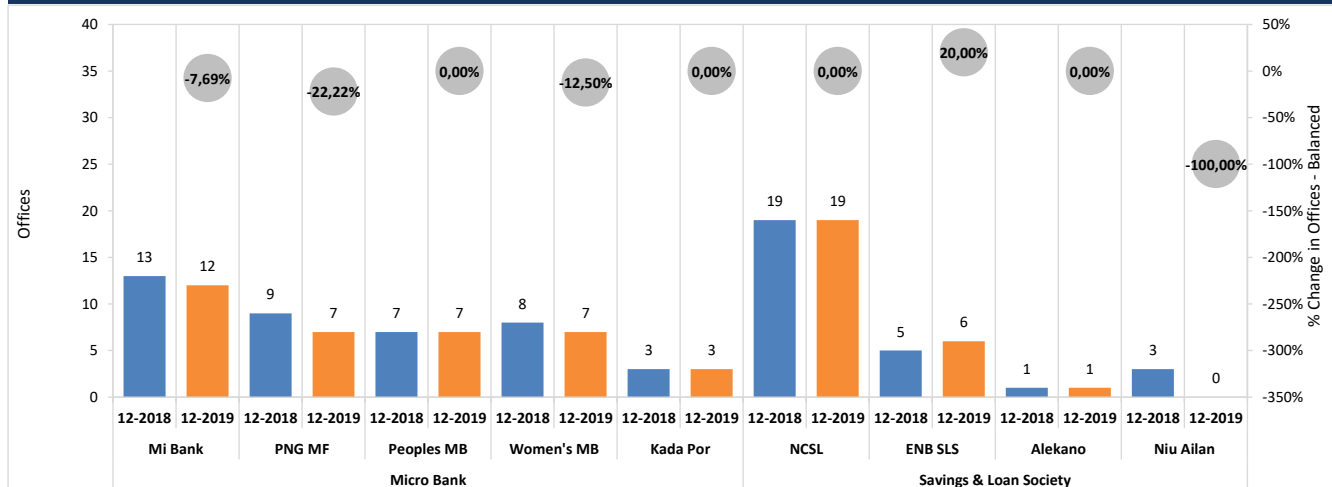
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Offices (PGK) m	3	3
Median Offices (PGK) m	7	7
Percentile (75) of (PGK) m	9	7

Institutions's Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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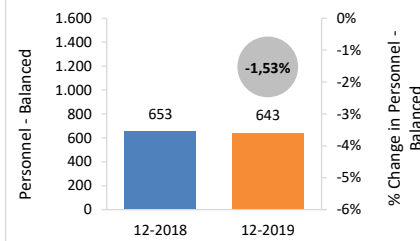
Personnel

Total Personnel

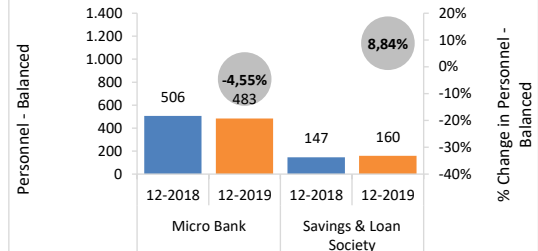
643

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



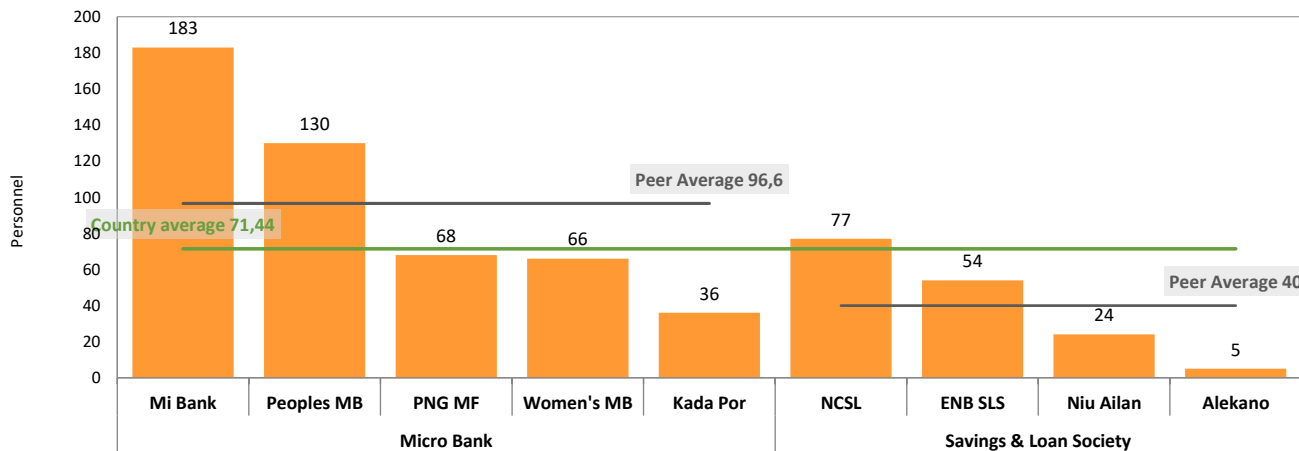
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Personnel	FSP Count	Personnel
Micro Bank	5	506	5	483
Savings & Loan Society	4	147	4	160
Total	9	653	9	643

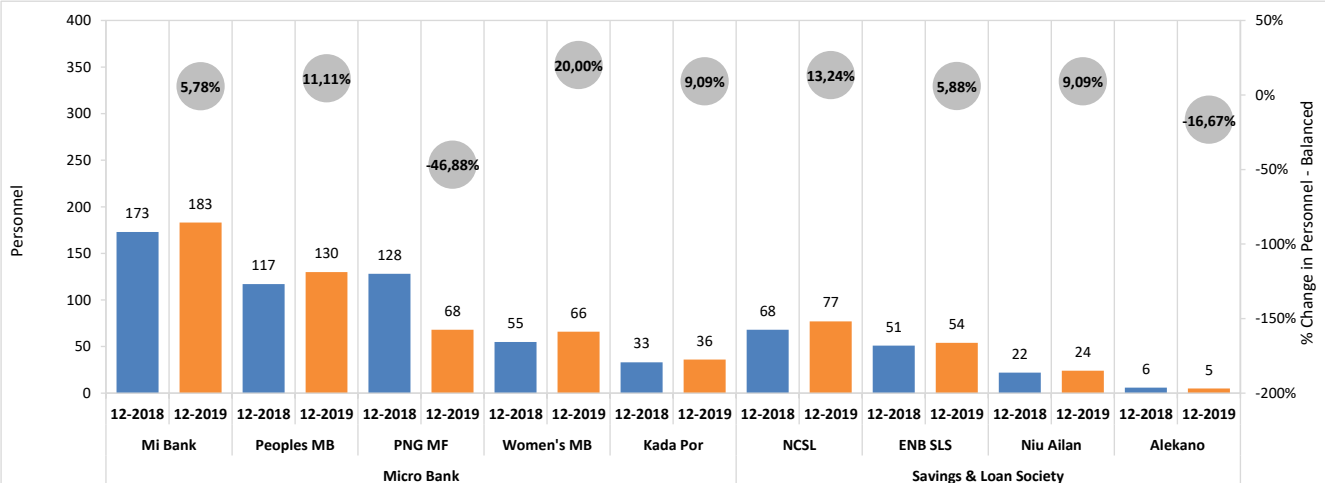
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Personnel (PGK) m	33	36
Median Personnel (PGK) m	55	66
Percentile (75) of (PGK) m	117	77

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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Financing Structure

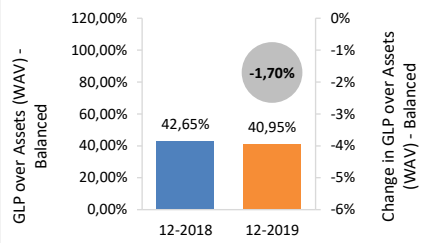
GLP over Assets

GLP over Assets (WAV)

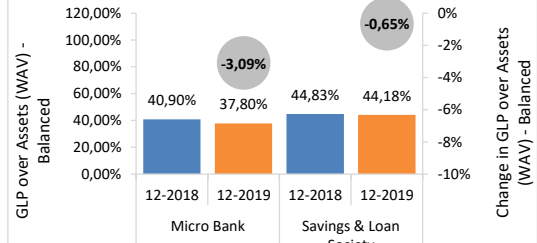
40,95%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



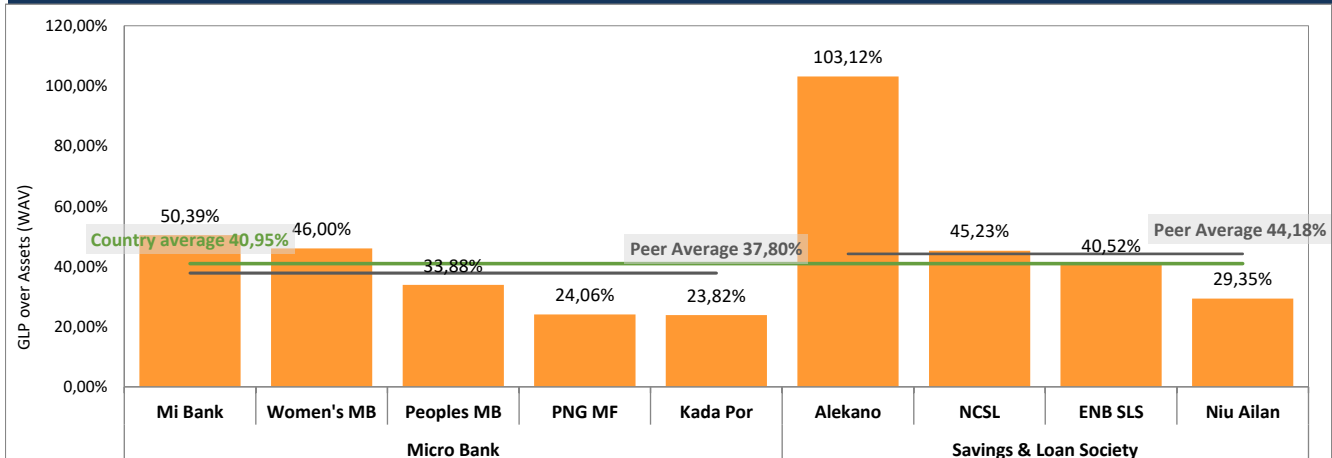
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	GLP over Assets (WAV)	FSP Count	GLP over Assets (WAV)
Micro Bank	5	40,90%	5	37,80%
Savings & Loan Society	4	44,83%	4	44,18%
Total	9	42,65%	9	40,95%

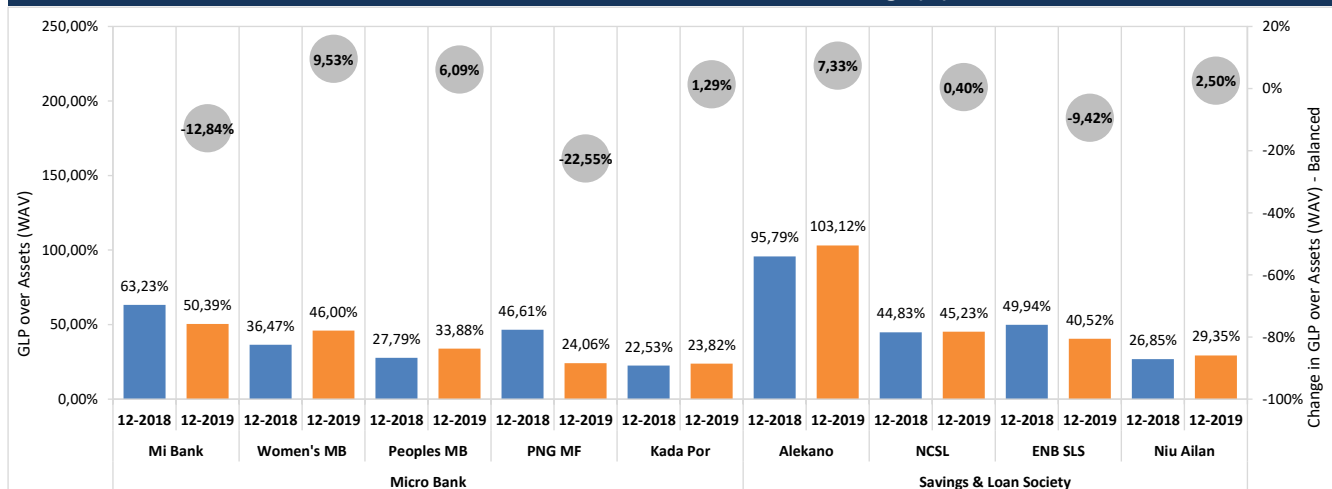
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of GLP over Assets (PGK) n	27,79%	29,35%
Median GLP over Assets (PGK) m	44,83%	40,52%
Percentile (75) of (PGK) m	49,94%	46,00%

Institutions's Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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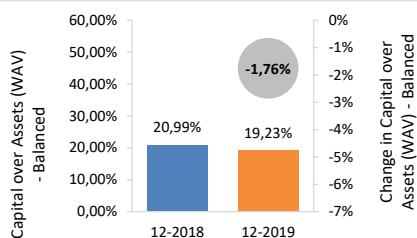
Capital over Assets

Capital over Assets (WAV)

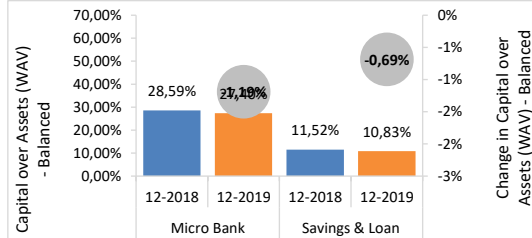
19,23%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



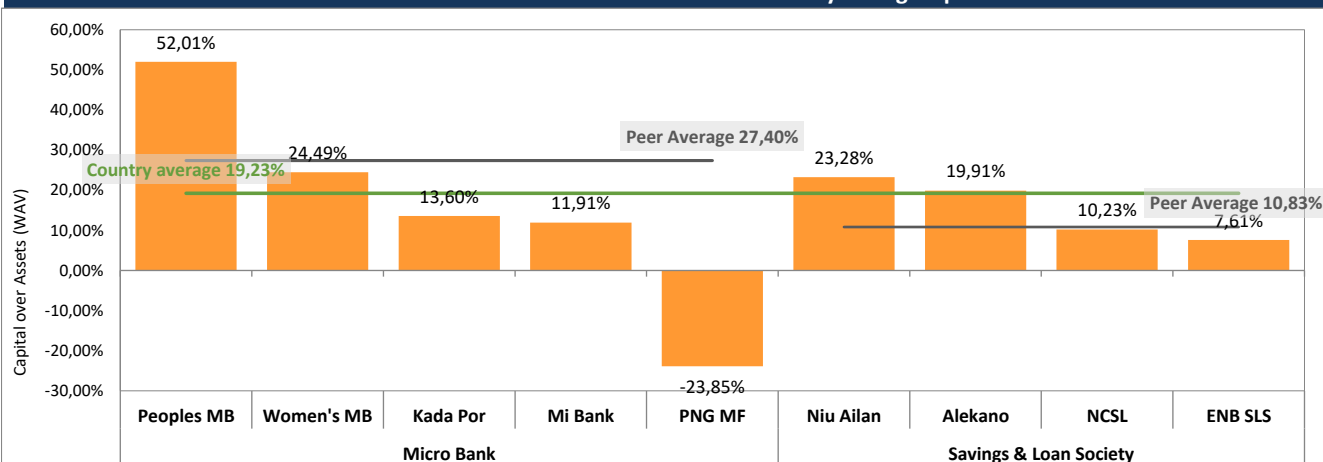
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Capital over Assets (WAV)	FSP Count	Capital over Assets (WAV)
Micro Bank	5	28,59%	5	27,40%
Savings & Loan Society	4	11,52%	4	10,83%
Total	9	20,99%	9	19,23%

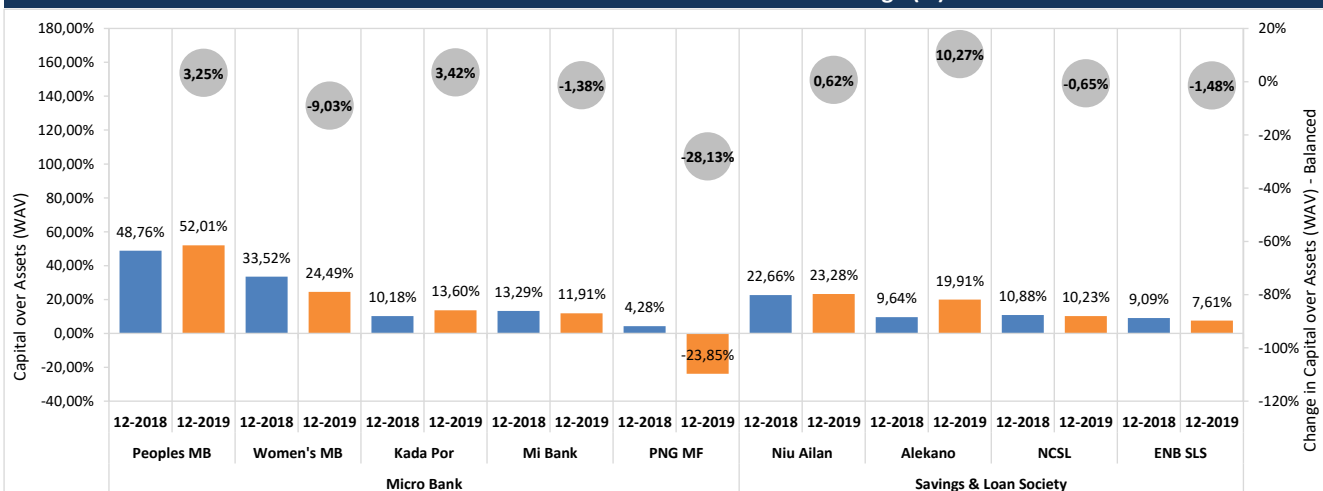
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Capital over Assets (PGK)	9,64%	10,23%
Median Capital over Assets (PGK) m	10,88%	13,60%
Percentile (75) of (PGK) m	22,66%	23,28%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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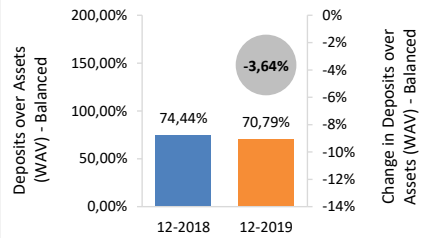
Deposits over Assets

Deposits over Assets (WAV)

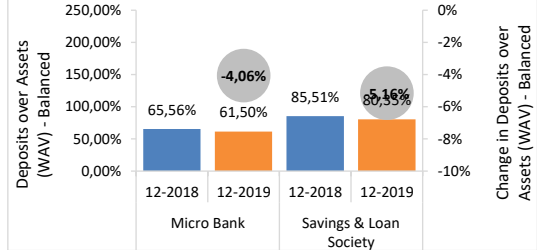
70,79%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



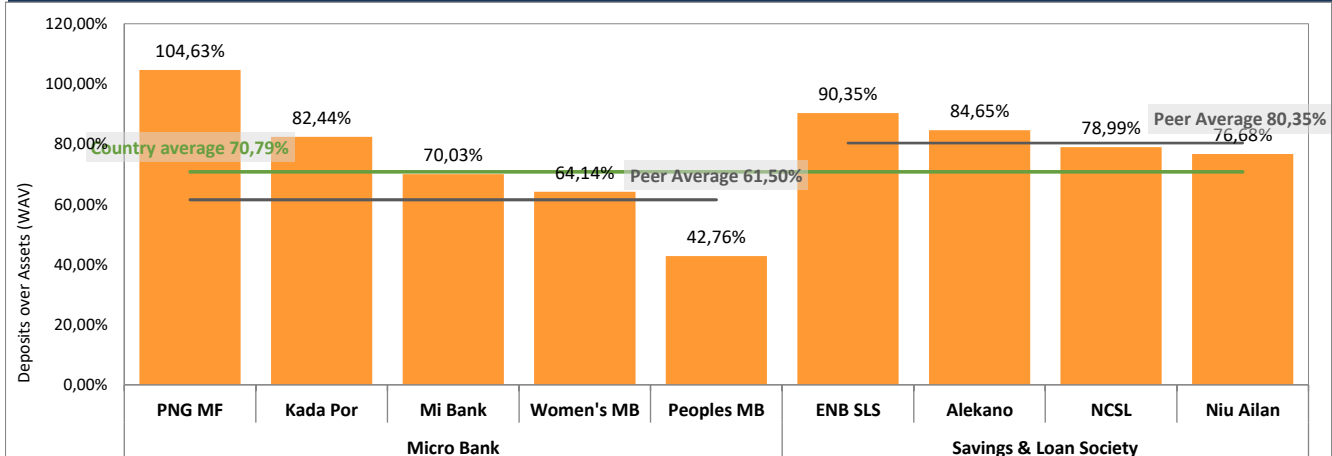
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Deposits over Assets (WAV)	FSP Count	Deposits over Assets (WAV)
Micro Bank	5	65,56%	5	61,50%
Savings & Loan Society	4	85,51%	4	80,35%
Total	9	74,44%	9	70,79%

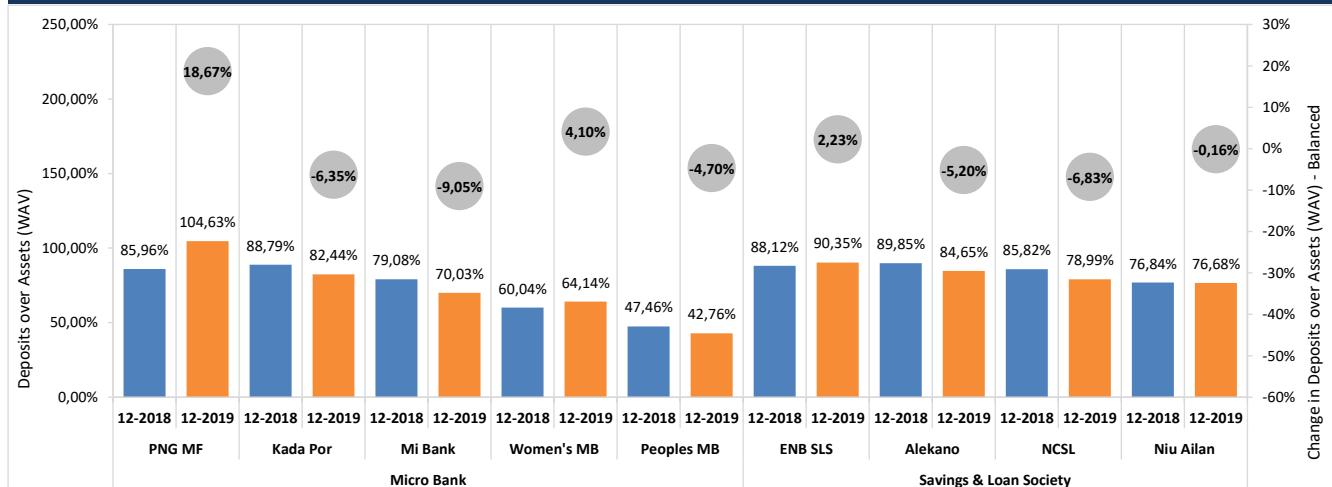
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Deposits over Assets (PGK) m	76,84%	70,03%
Median Deposits over Assets (PGK) m	85,82%	78,99%
Percentile (75) of (PGK) m	88,12%	84,65%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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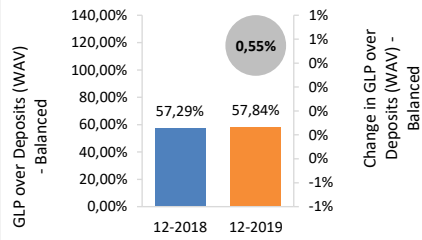
GLP over Deposits

GLP over Deposits (WAV)

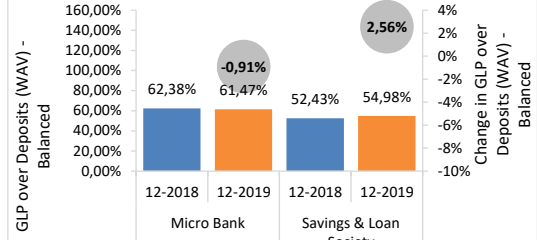
57,84%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



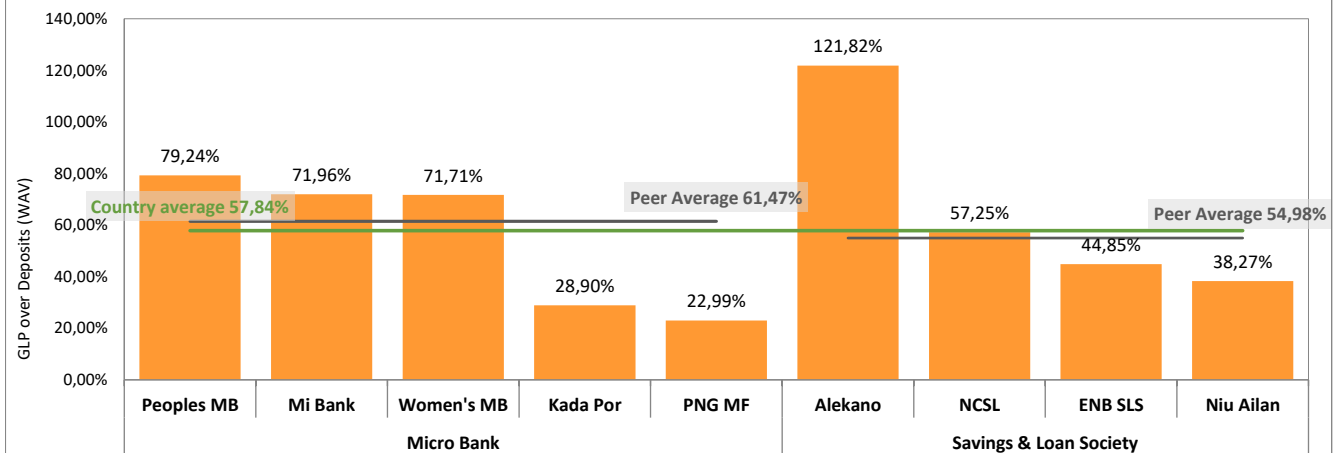
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	GLP over Deposits (WAV)	FSP Count	GLP over Deposits (WAV)
Micro Bank	5	62,38%	5	61,47%
Savings & Loan Society	4	52,43%	4	54,98%
Total	9	57,29%	9	57,84%

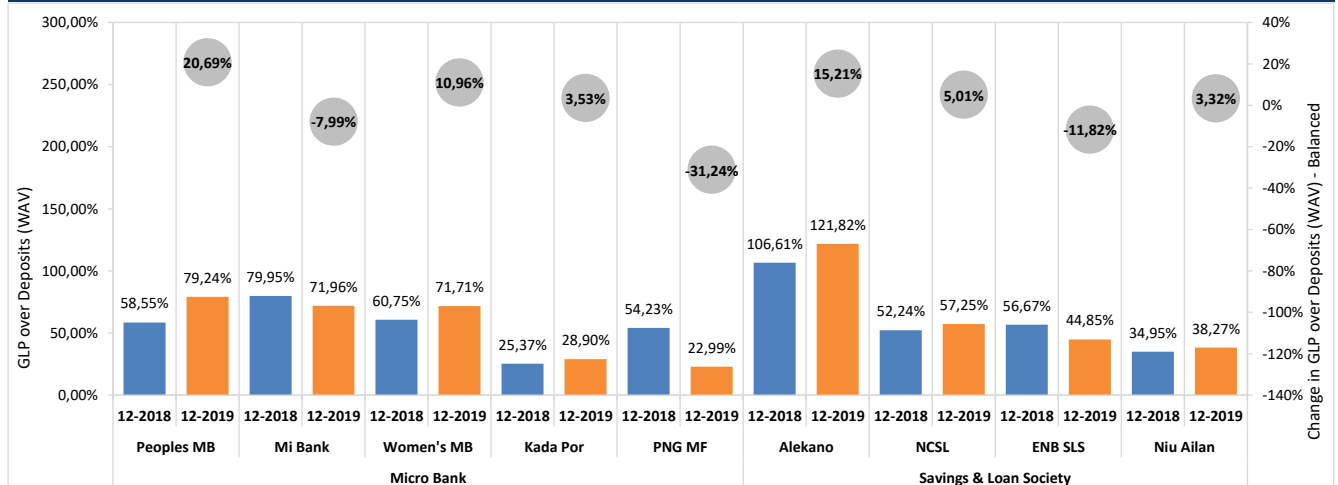
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of GLP over Deposits (PGK)	52,24%	38,27%
Median GLP over Deposits (PGK) m	56,67%	57,25%
Percentile (75) of (PGK) m	60,75%	71,96%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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Outreach

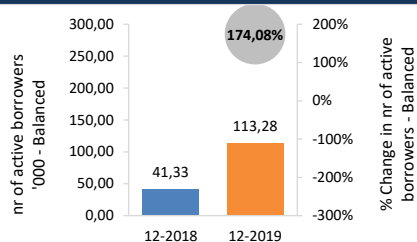
nr of active borrowers

Total nr of active borrowers '000

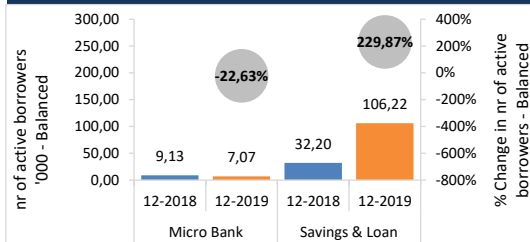
113,28

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



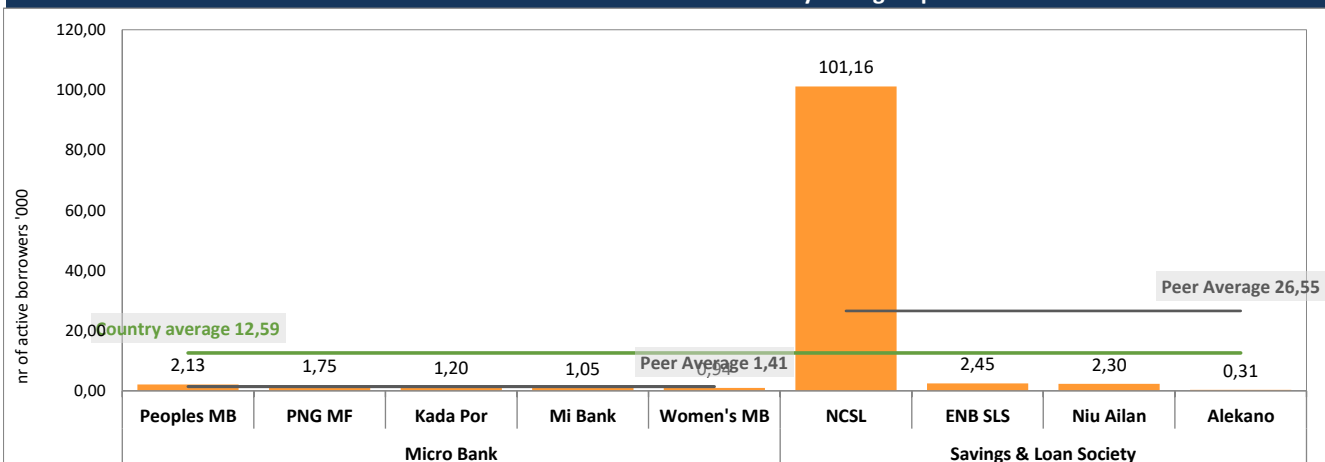
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	nr of active borrowers '000	FSP Count	nr of active borrowers '000
Micro Bank	5	9,13	5	7,07
Savings & Loan Society	4	32,20	4	106,22
Total	9	41,33	9	113,28

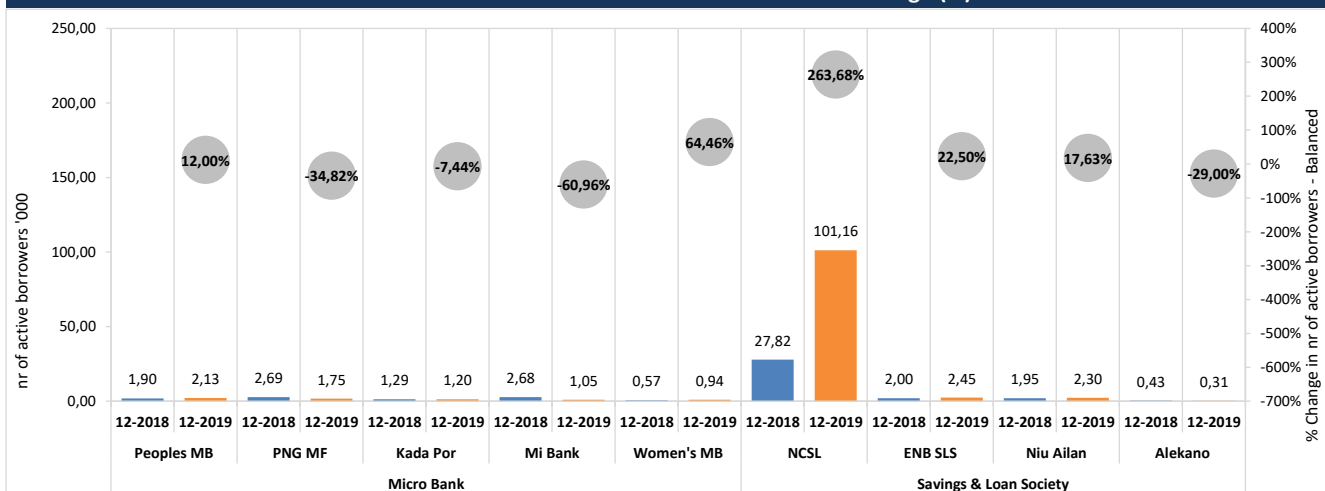
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of nr of active borrowers (PGK) m	1,29	1,05
Median nr of active borrowers (PGK) m	1,95	1,75
Percentile (75) of (PGK) m	2,68	2,30

Institutions' Indicator and Benchmark by Peer group '000



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



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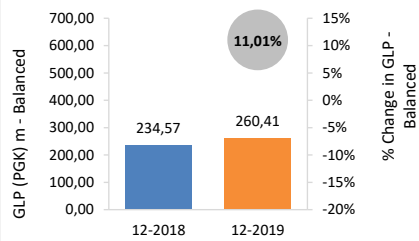
GLP

Total GLP (PGK) m

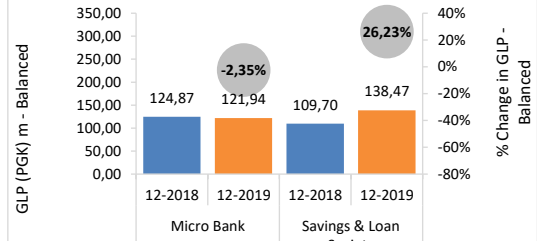
260,41

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



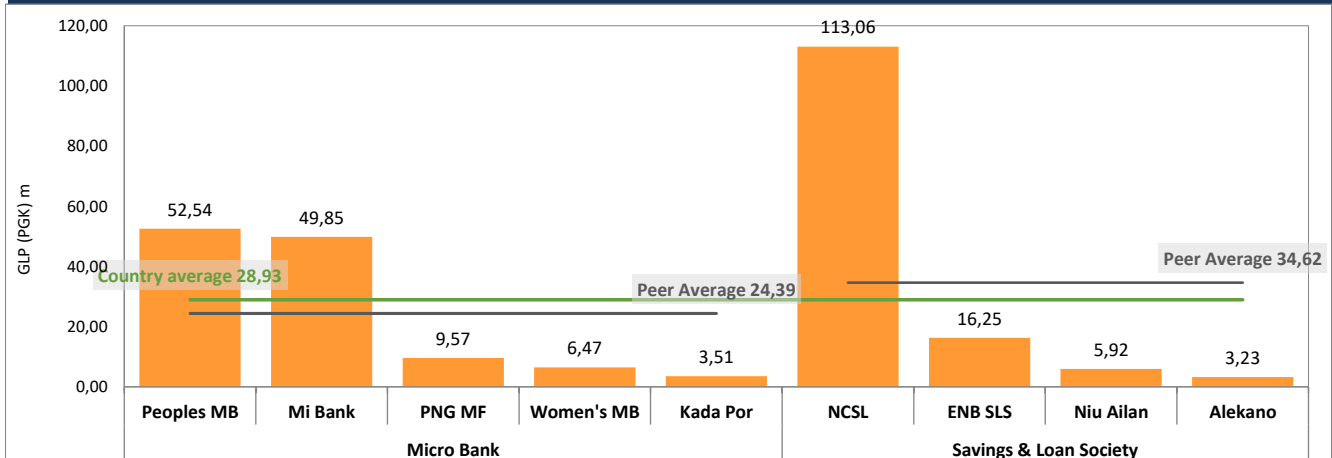
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	GLP (PGK) m	FSP Count	GLP (PGK) m
Micro Bank	5	124,87	5	121,94
Savings & Loan Society	4	109,70	4	138,47
Total	9	234,57	9	260,41

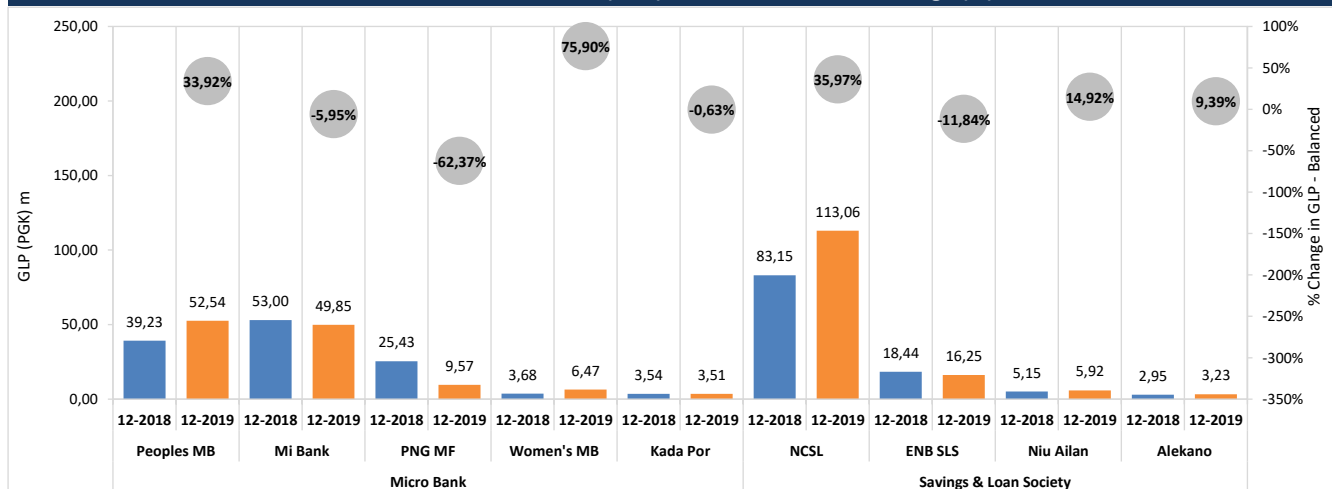
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of GLP (PGK) m	3,68	5,92
Median GLP (PGK) m	18,44	9,57
Percentile (75) of (PGK) m	39,23	49,85

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



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



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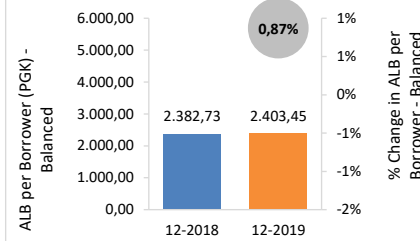
ALB per Borrower

Total ALB per Borrower (PGK)

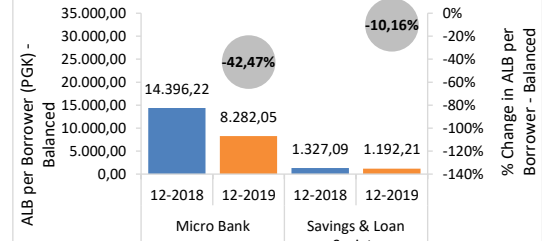
2.403,45

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



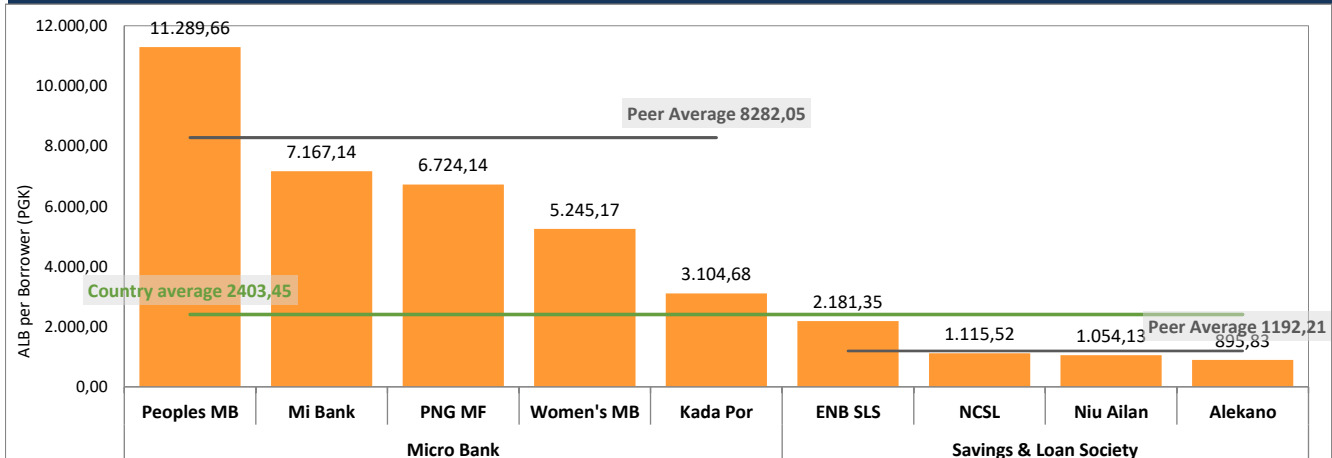
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	ALB per Borrower (PGK)	FSP Count	ALB per Borrower (PGK)
Micro Bank	4	14.396,22	5	8.282,05
Savings & Loan Society	4	1.327,09	4	1.192,21
Total	8	2.382,73	9	2.403,45

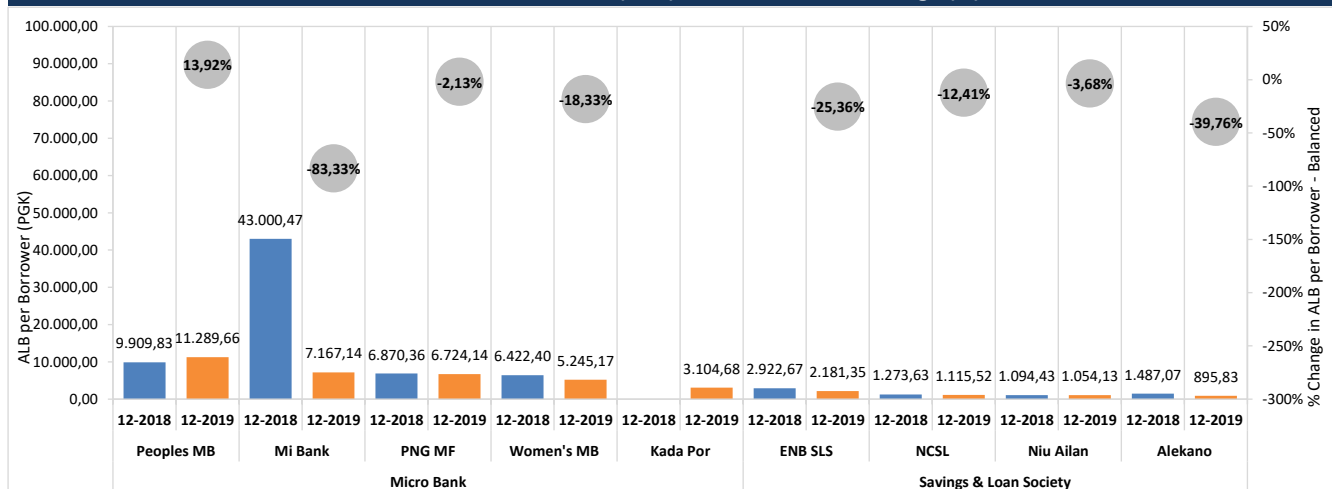
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of ALB per Borrower (PGK)	1.433,71	1.115,52
Median ALB per Borrower (PGK) m	4.672,53	3.104,68
Percentile (75) of (PGK) m	7.630,23	6.724,14

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



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



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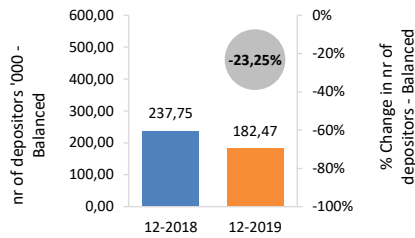
nr of depositors

Total nr of depositors
'000

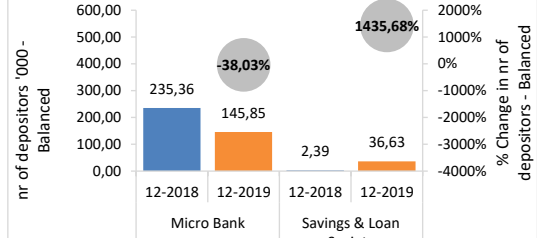
182,47

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



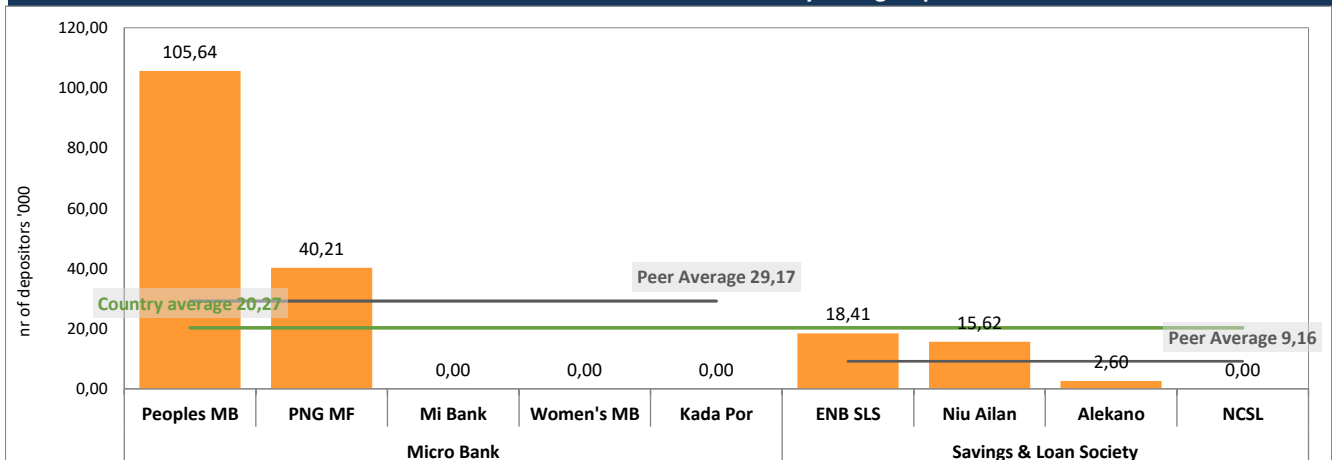
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	nr of depositors '000	FSP Count	nr of depositors '000
Micro Bank	5	235,36	5	145,85
Savings & Loan Society	4	2,39	4	36,63
Total	9	237,75	9	182,47

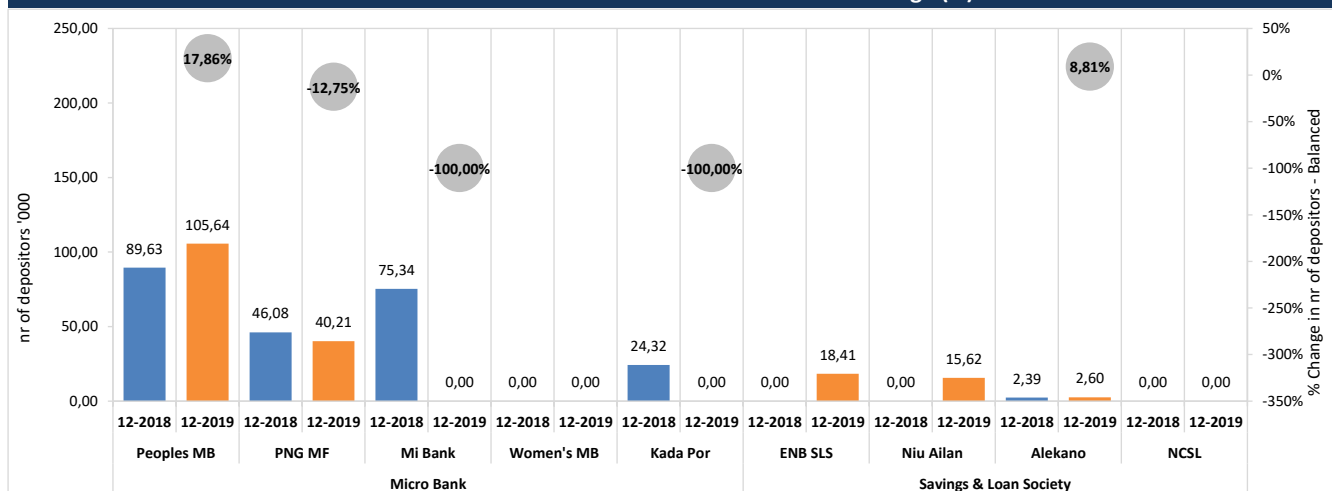
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of nr of depositors (PGK) n	0,00	0,00
Median nr of depositors (PGK) m	2,39	2,60
Percentile (75) of (PGK) m	46,08	18,41

Institutions' Indicator and Benchmark by Peer group '000



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



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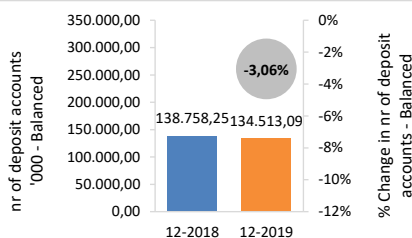
nr of deposit accounts

Total nr of deposit accounts '000

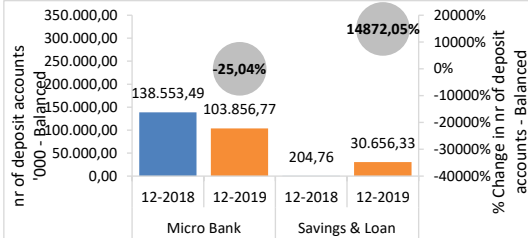
134.513,09

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



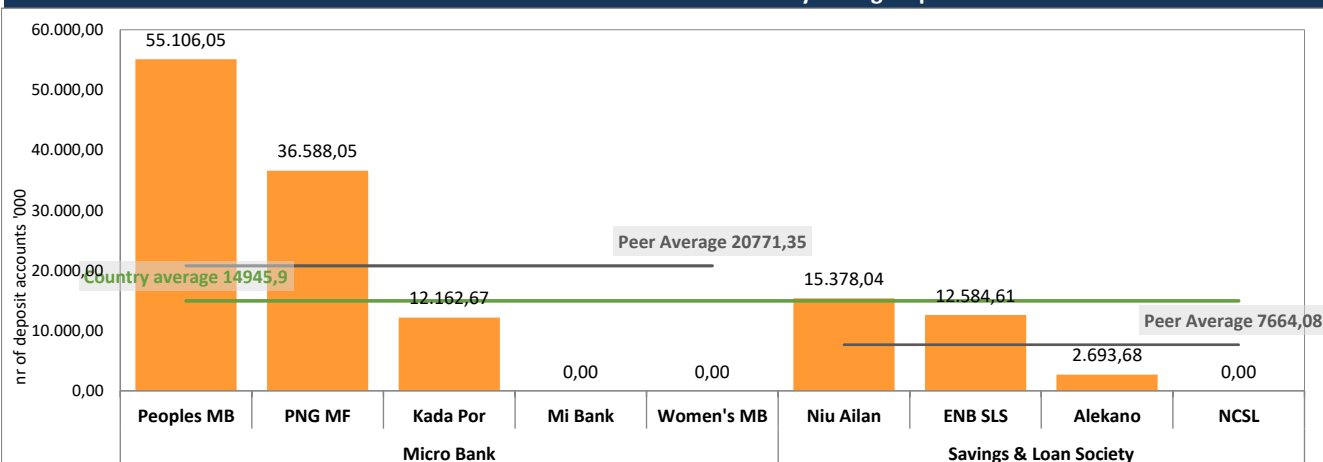
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	nr of deposit accounts '000	FSP Count	nr of deposit accounts '000
Micro Bank	5	138.553,49	5	103.856,77
Savings & Loan Society	4	204,76	4	30.656,33
Total	9	138.758,25	9	134.513,09

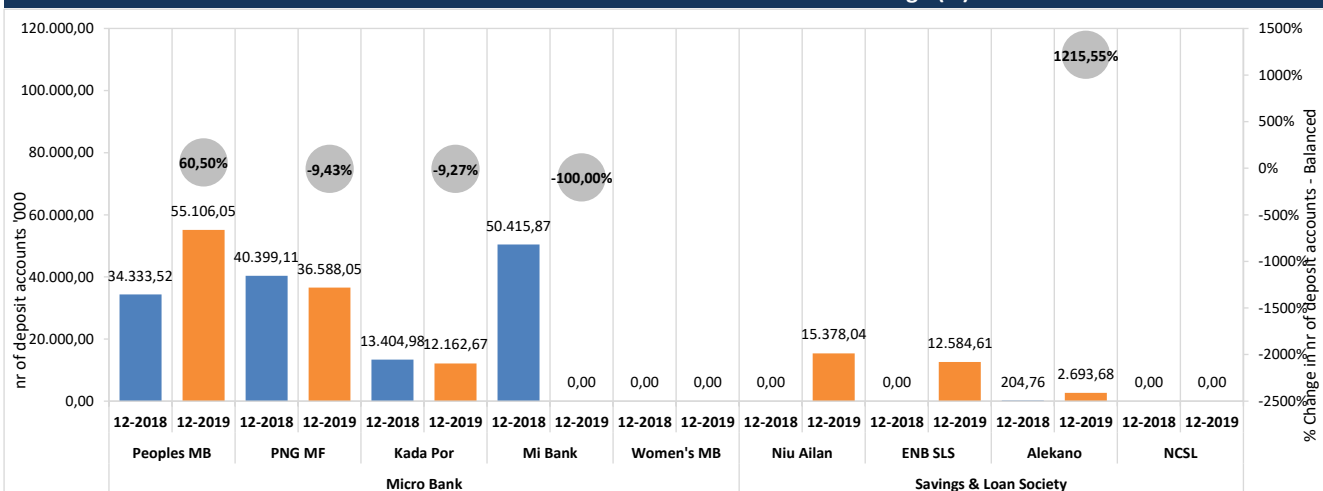
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of nr of deposit accounts (PGK) m	0,00	0,00
Median nr of deposit accounts (PGK) m	204,76	12.162,67
Percentile (75) of (PGK) m	34.333,52	15.378,04

Institutions' Indicator and Benchmark by Peer group '000



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



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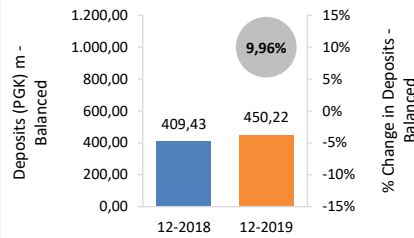
Deposits

Total Deposits (PGK) m

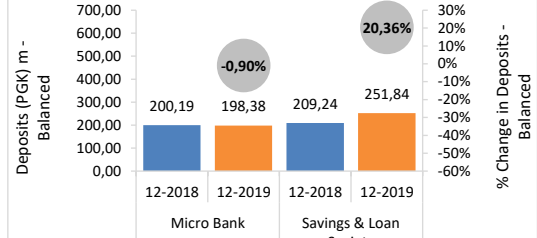
450,22

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



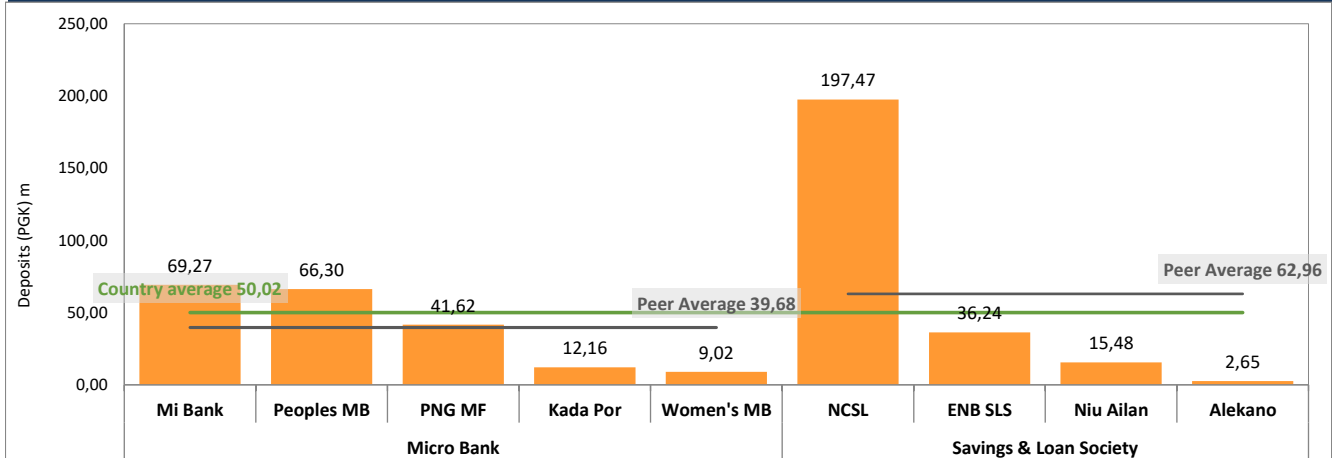
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Deposits (PGK) m	FSP Count	Deposits (PGK) m
Micro Bank	5	200,19	5	198,38
Savings & Loan Society	4	209,24	4	251,84
Total	9	409,43	9	450,22

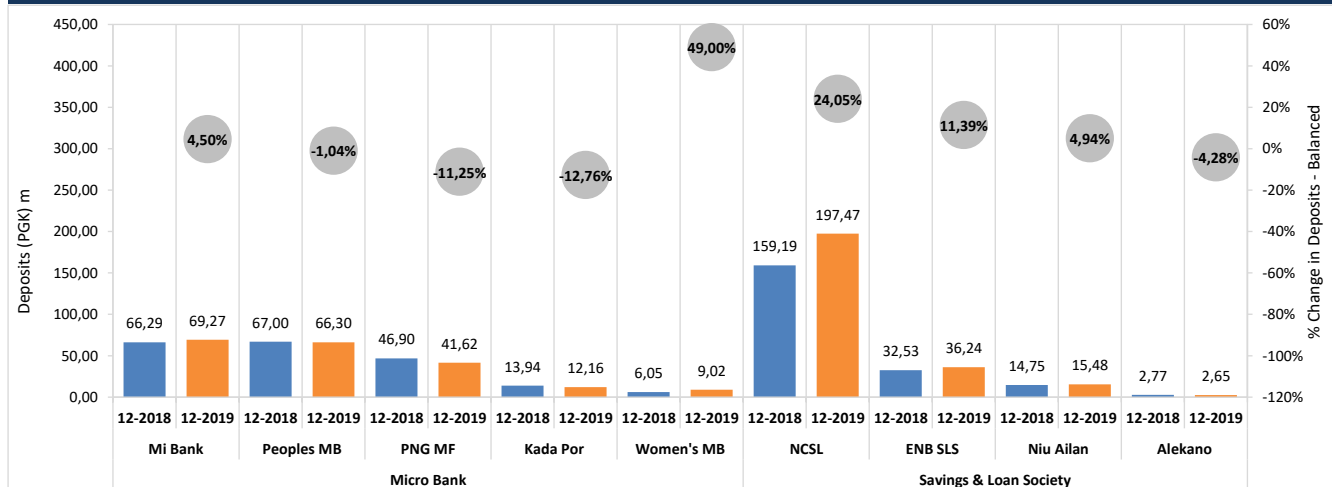
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Deposits (PGK) m	13,94	12,16
Median Deposits (PGK) m	32,53	36,24
Percentile (75) of (PGK) m	66,29	66,30

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



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



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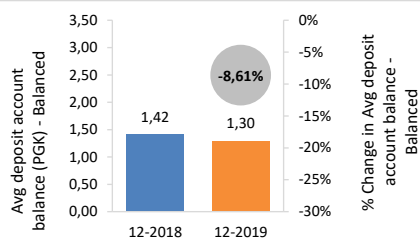
Avg deposit account balance

Total Avg deposit
account balance (PGK)

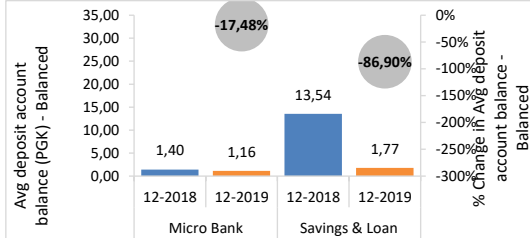
1,30

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



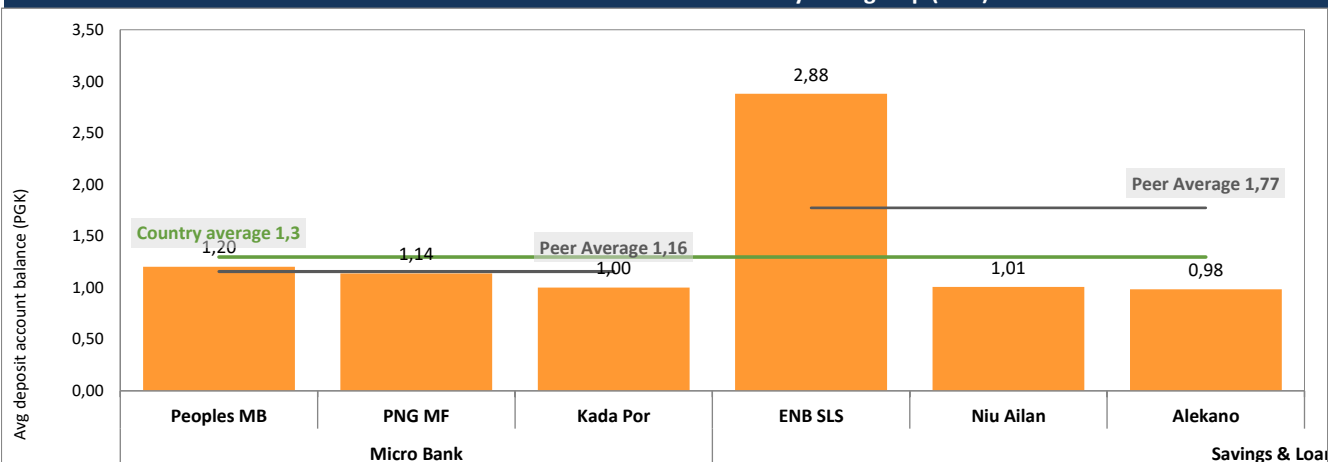
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Avg deposit account balance (PGK)	FSP Count	Avg deposit account balance (PGK)
Micro Bank	3	1,40	3	1,16
Savings & Loan Society	1	13,54	3	1,77
Total	4	1,42	6	1,30

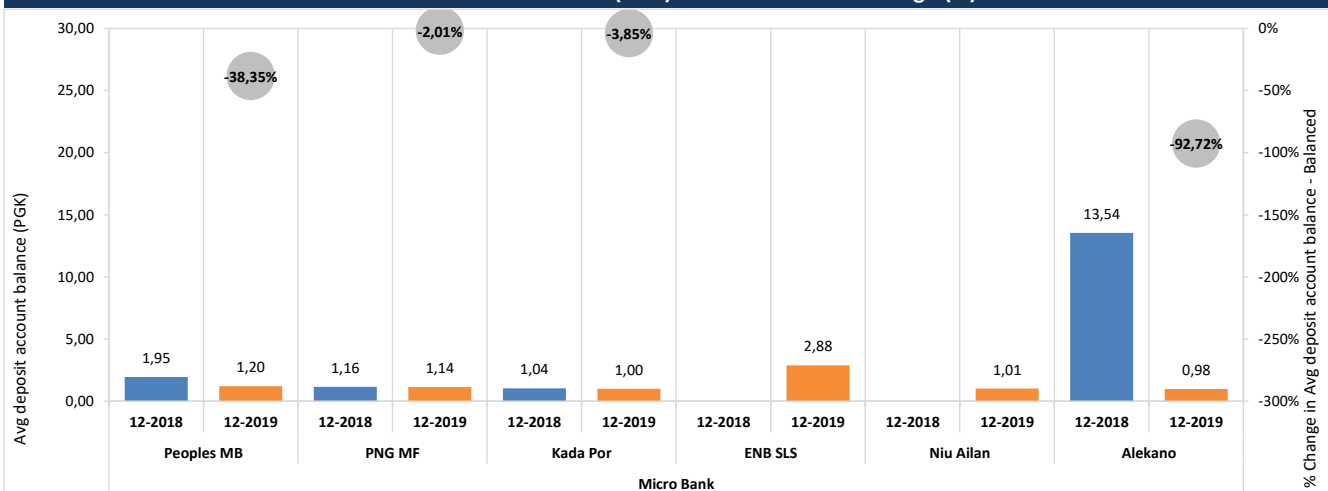
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Avg deposit account balance (PGK)	1,16	1,00
Median Avg deposit account balance (PGK)	1,31	1,07
Percentile (75) of (PGK) m	1,95	1,19

Institutions' Indicator and Benchmark by Peer group (PGK)



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



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Financial Performance

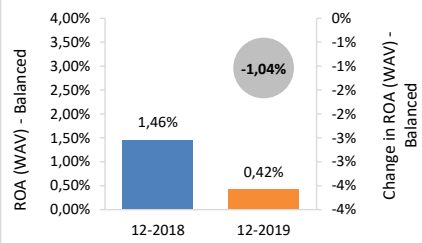
ROA

ROA (WAV)

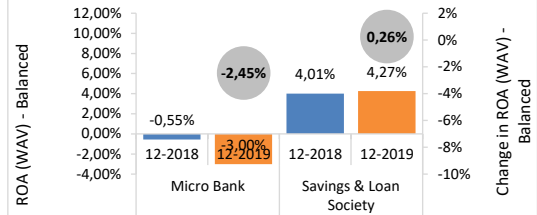
0,42%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



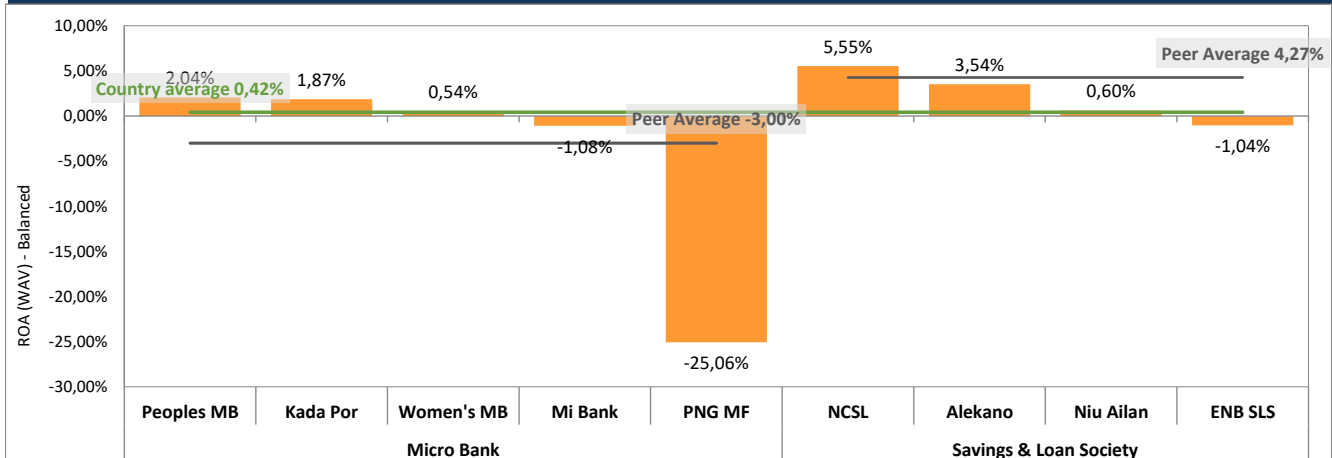
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	ROA (WAV)	FSP Count	ROA (WAV)
Micro Bank	5	-0,55%	5	-3,00%
Savings & Loan Society	4	4,01%	4	4,27%
Total	9	1,46%	9	0,42%

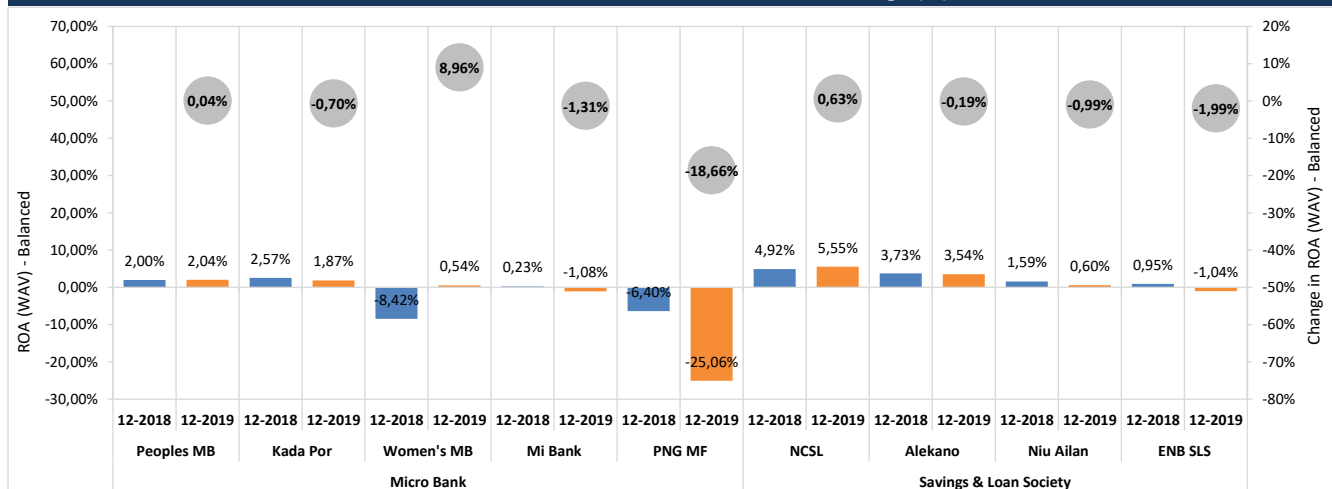
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of ROA (PGK) m	0,23%	-1,04%
Median ROA (PGK) m	1,59%	0,60%
Percentile (75) of (PGK) m	2,57%	2,04%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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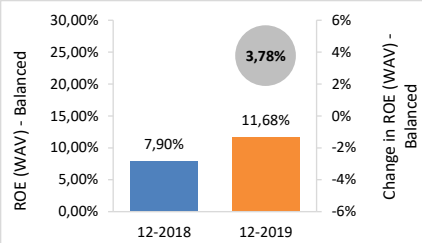
ROE

ROE (WAV)

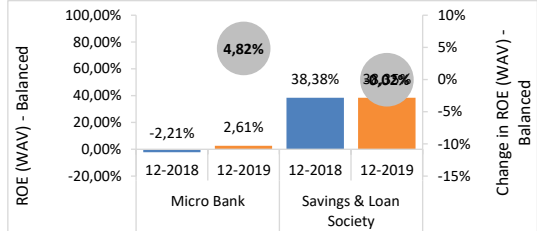
11,68%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



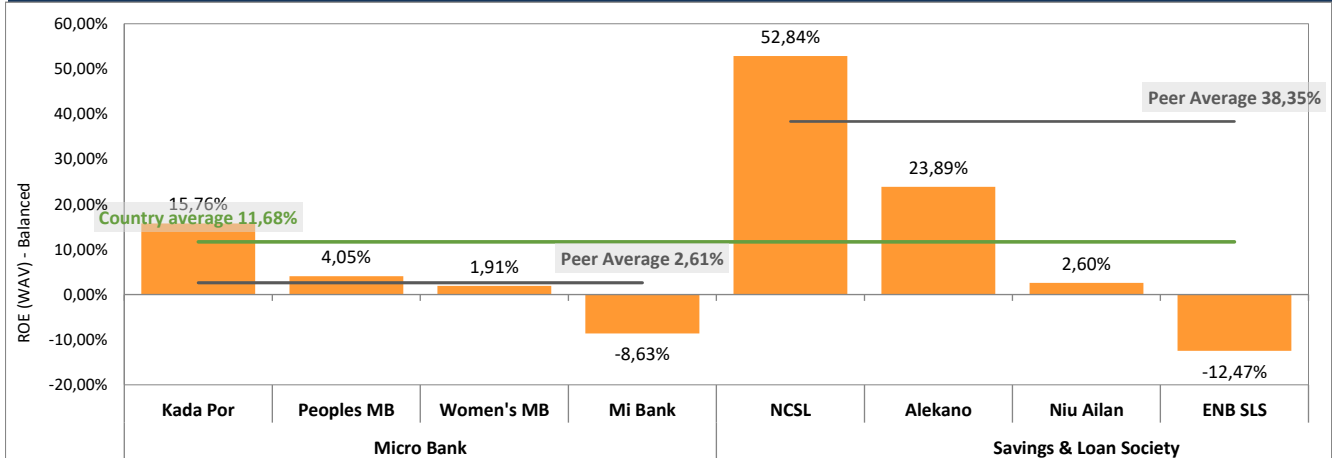
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	ROE (WAV)	FSP Count	ROE (WAV)
Micro Bank	4	-2,21%	4	2,61%
Savings & Loan Society	4	38,38%	4	38,35%
Total	8	7,90%	8	11,68%

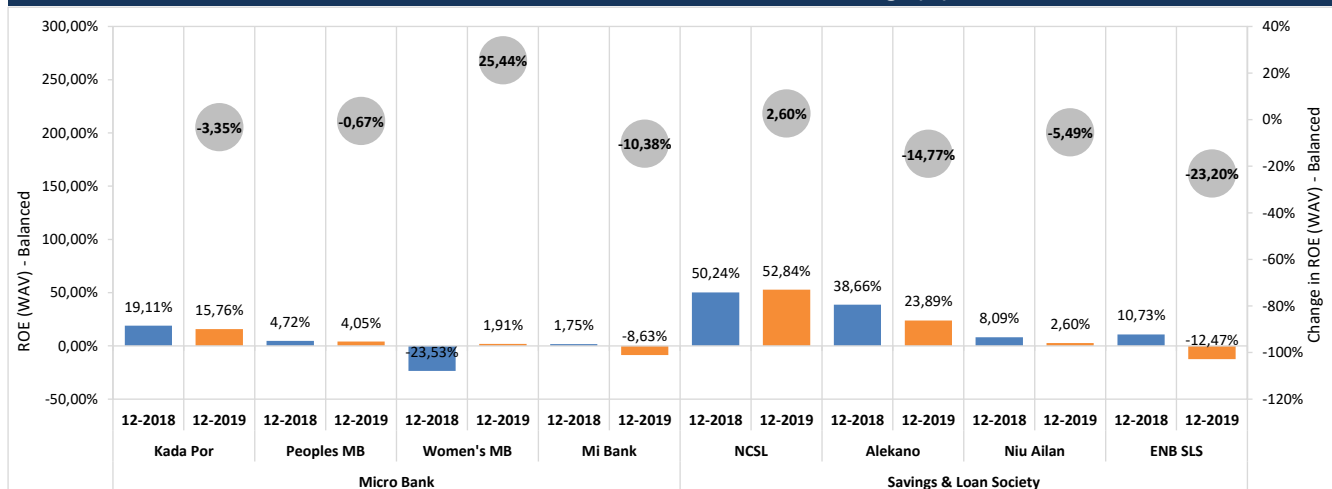
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of ROE (PGK) m	1,75%	-0,73%
Median ROE (PGK) m	8,09%	3,33%
Percentile (75) of (PGK) m	19,11%	17,79%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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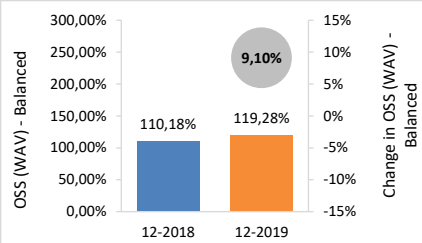
OSS

OSS (WAV)

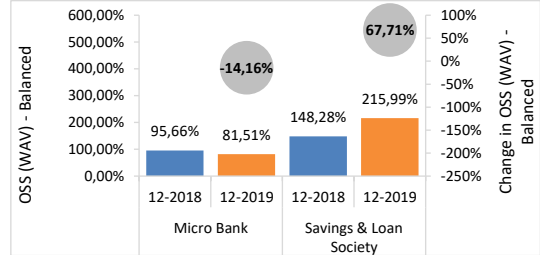
119,28%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



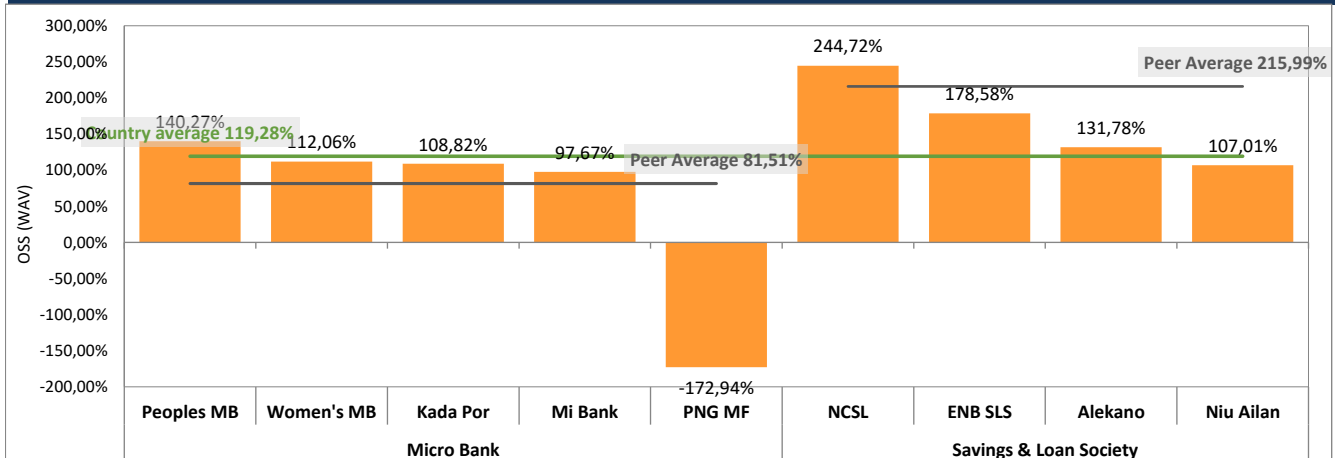
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	OSS (WAV)	FSP Count	OSS (WAV)
Micro Bank	5	95,66%	5	81,51%
Savings & Loan Society	4	148,28%	4	215,99%
Total	9	110,18%	9	119,28%

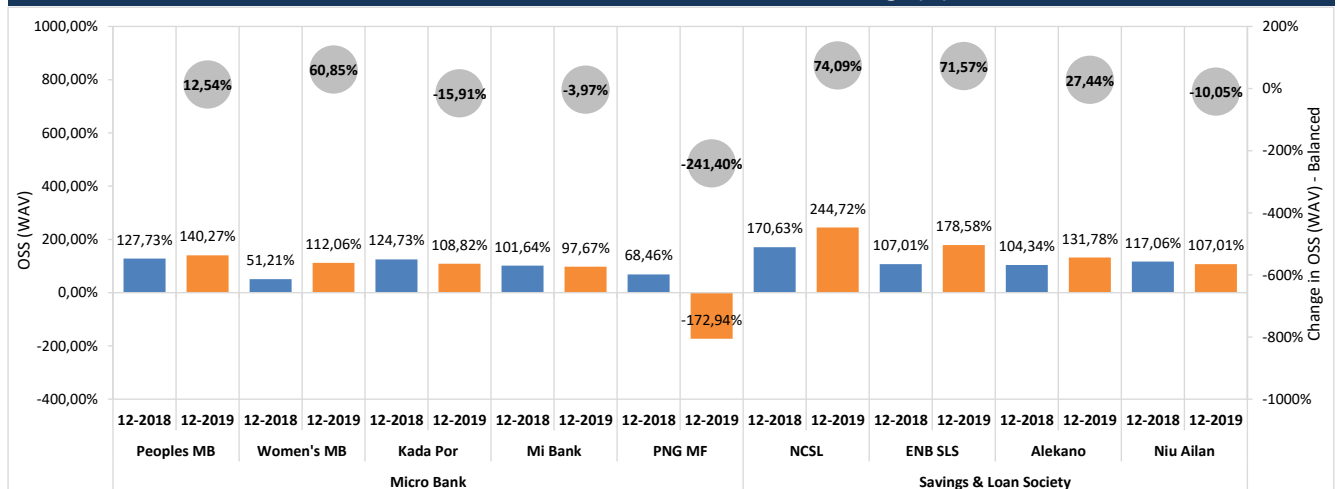
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of OSS (PGK) m	101,64%	107,01%
Median OSS (PGK) m	107,01%	112,06%
Percentile (75) of (PGK) m	124,73%	140,27%

Institutions's Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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Revenue & Expenses

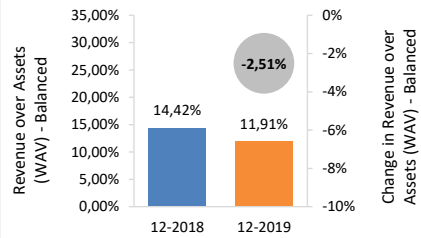
Revenue over Assets

Revenue over Assets (WAV)

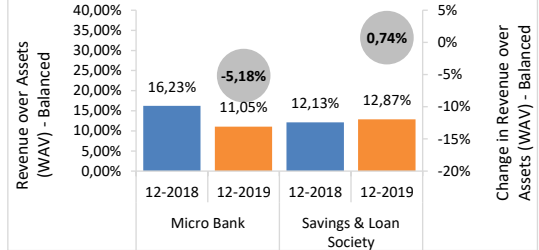
11,91%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



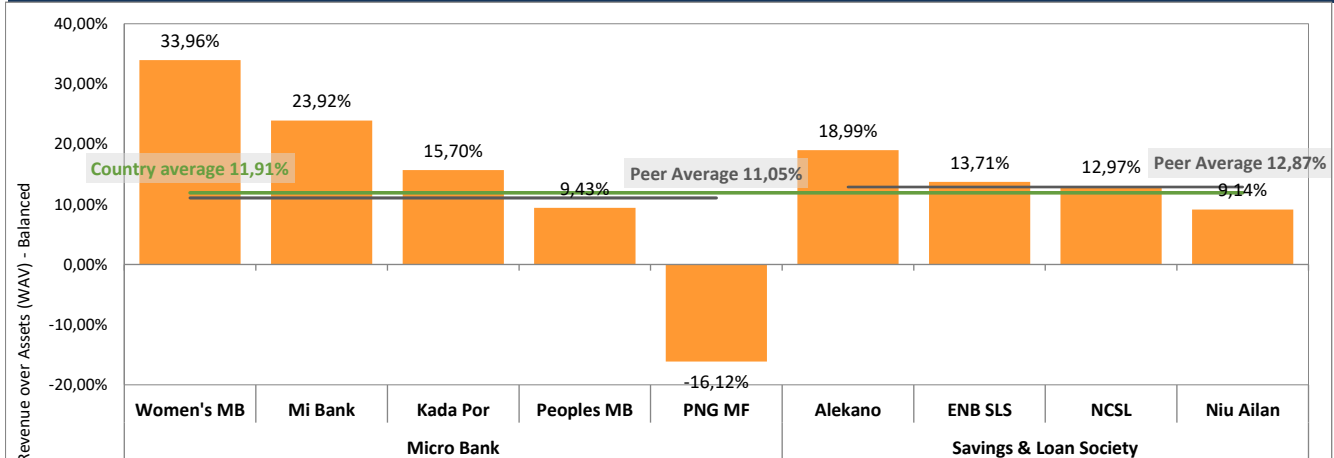
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Revenue over Assets (WAV)	FSP Count	Revenue over Assets (WAV)
Micro Bank	5	16,23%	5	11,05%
Savings & Loan Society	4	12,13%	4	12,87%
Total	9	14,42%	9	11,91%

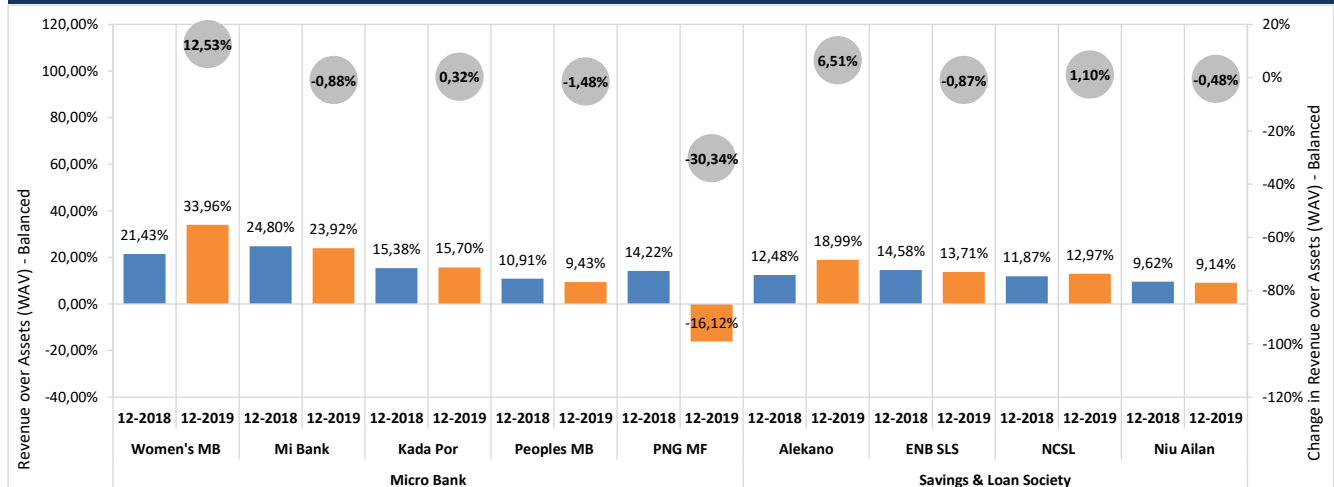
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Revenue over Assets (PGK) m	11,87%	9,43%
Median Revenue over Assets (PGK) m	14,22%	13,71%
Percentile (75) of (PGK) m	15,38%	18,99%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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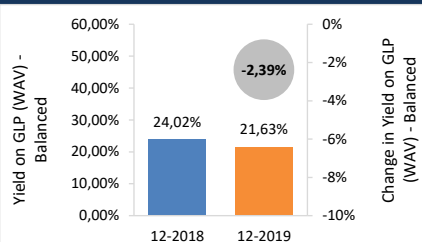
Yield on GLP

Yield on GLP (WAV)

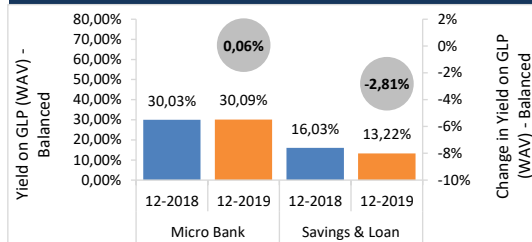
21,63%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



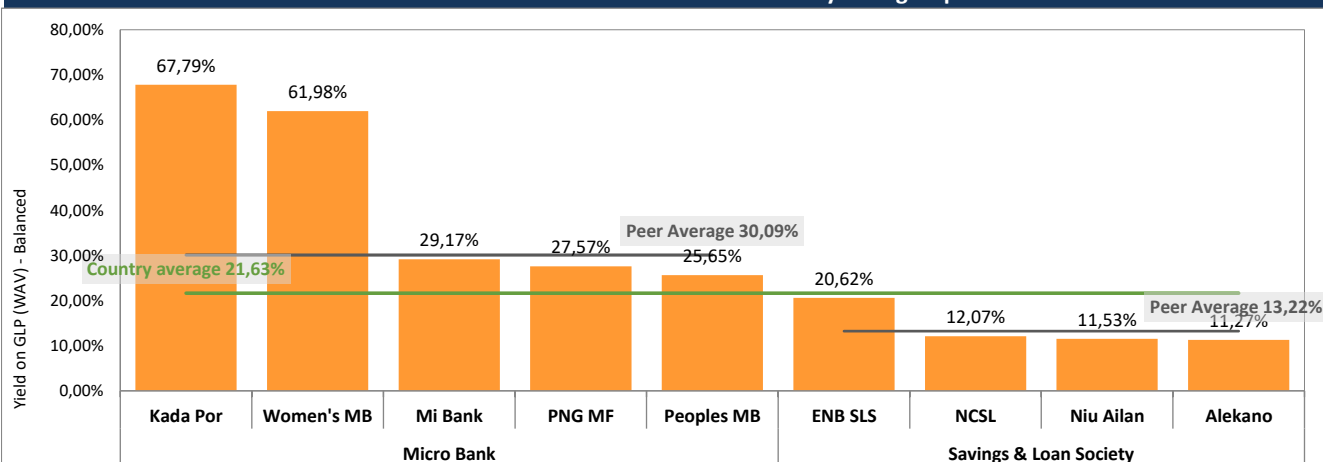
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Yield on GLP (WAV)	FSP Count	Yield on GLP (WAV)
Micro Bank	5	30,03%	5	30,09%
Savings & Loan Society	4	16,03%	4	13,22%
Total	9	24,02%	9	21,63%

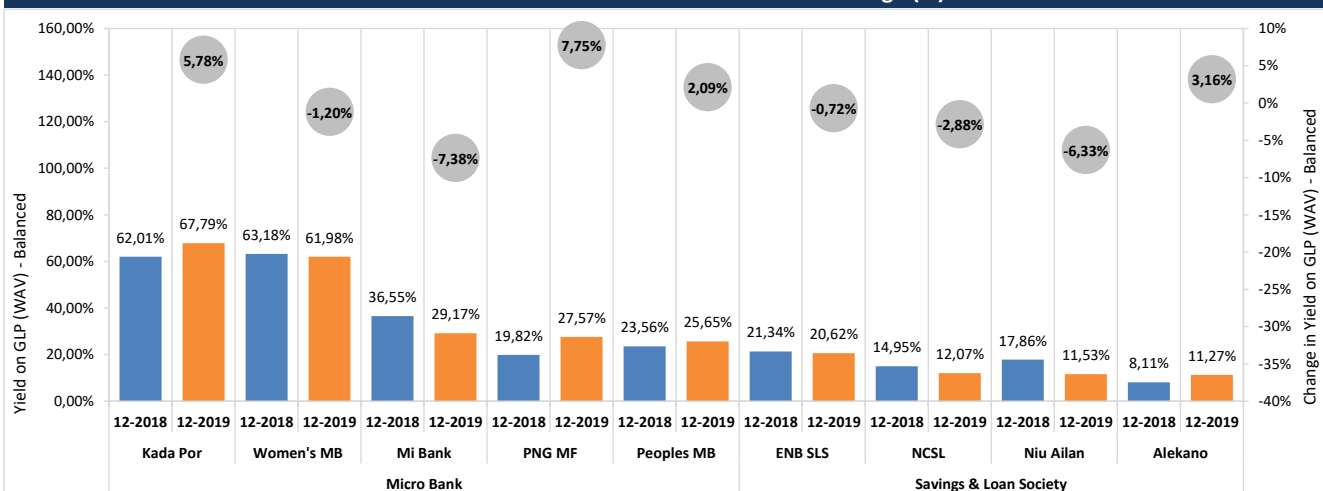
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Yield on GLP (PGK) m	17,86%	12,07%
Median Yield on GLP (PGK) m	21,34%	25,65%
Percentile (75) of (PGK) m	36,55%	29,17%

Institutions's Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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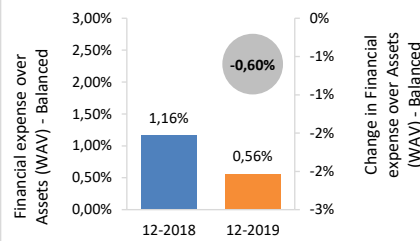
Financial expense over Assets

Financial expense over Assets (WAV)

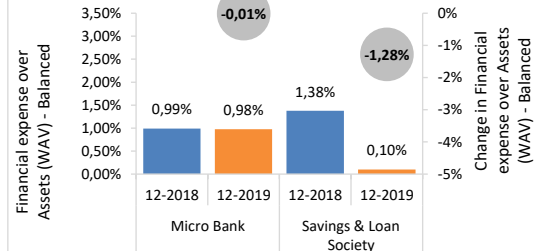
0,56%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



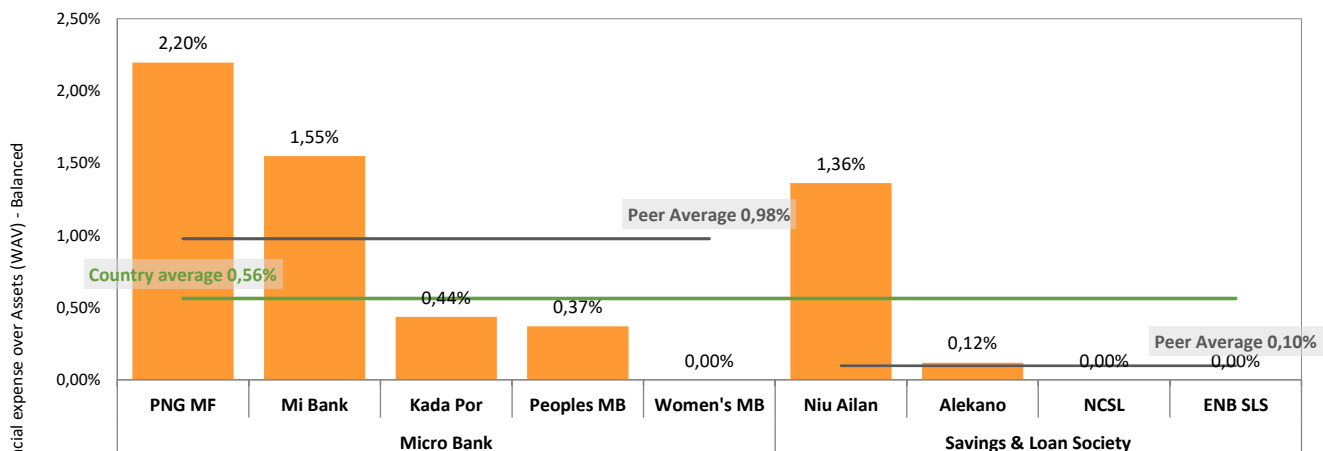
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Financial expense over Assets (WAV)	FSP Count	Financial expense over Assets (WAV)
Micro Bank	5	0,99%	5	0,98%
Savings & Loan Society	4	1,38%	4	0,10%
Total	9	1,16%	9	0,56%

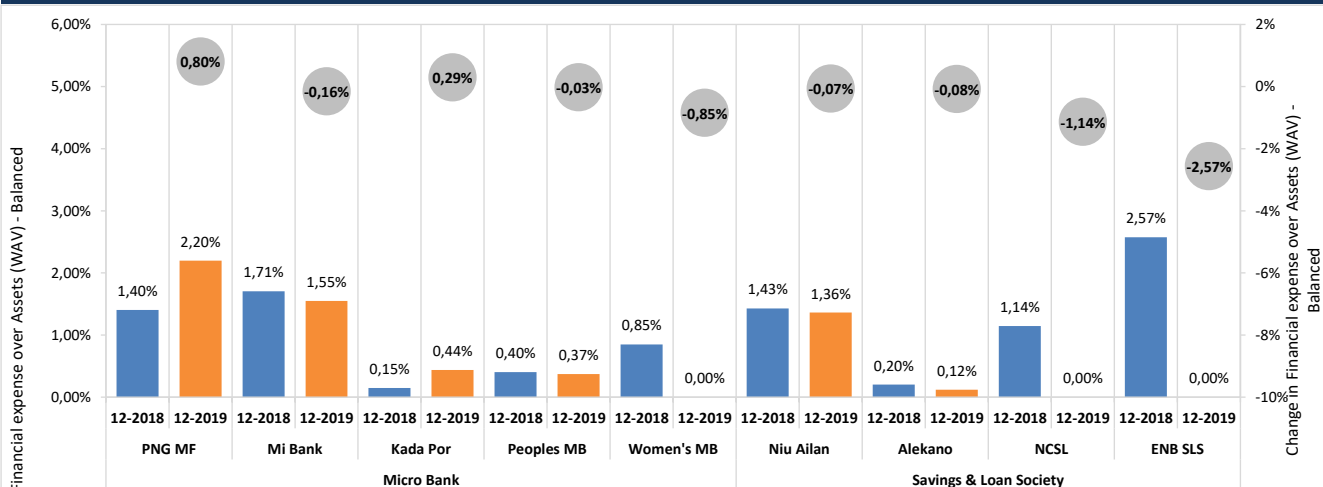
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Financial expense over Assets (WAV)	0,40%	0,00%
Median Financial expense over Assets (WAV)	1,14%	0,37%
Percentile (75) of (PGK) m	1,43%	1,36%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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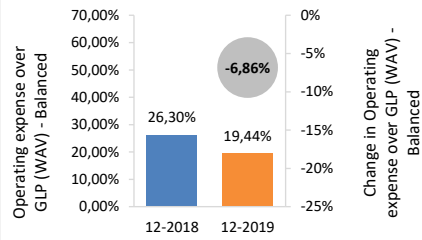
Operating expense over GLP

Operating expense over GLP (WAV)

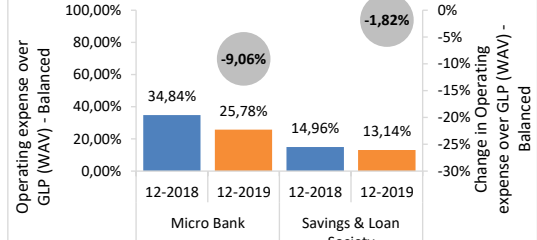
19,44%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



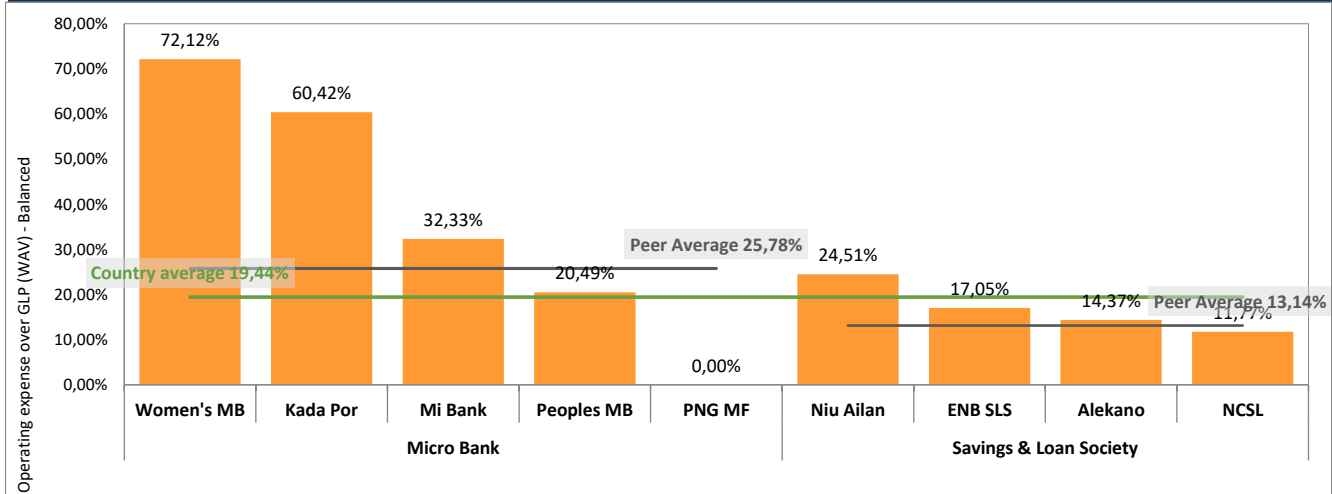
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Operating expense over GLP (WAV)	FSP Count	Operating expense over GLP (WAV)
Micro Bank	5	34,84%	5	25,78%
Savings & Loan Society	4	14,96%	4	13,14%
Total	9	26,30%	9	19,44%

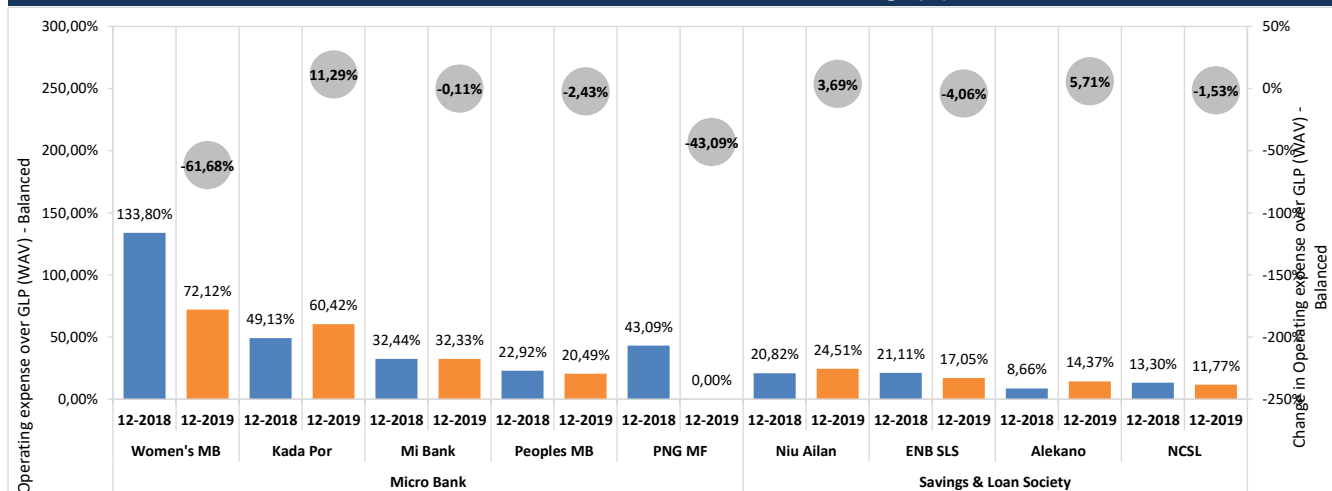
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Operating expense over GLP (WAV)	20,82%	14,37%
Median Operating expense over GLP (WAV)	22,92%	20,49%
Percentile (75) of (PGK) m	43,09%	32,33%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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Productivity & Efficiency

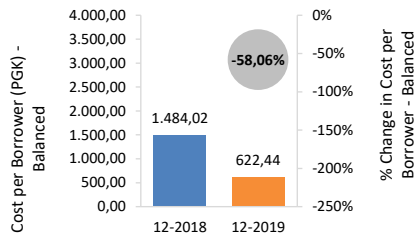
Cost per Borrower

Total Cost per
Borrower (PGK)

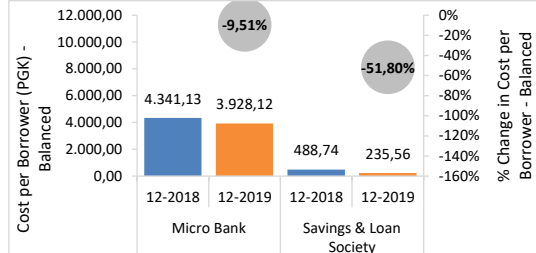
622,44

Reported as of FY 2019

Percentage Change of All MFIs
[Balanced]



Percentage Change by Peer group
[Balanced]



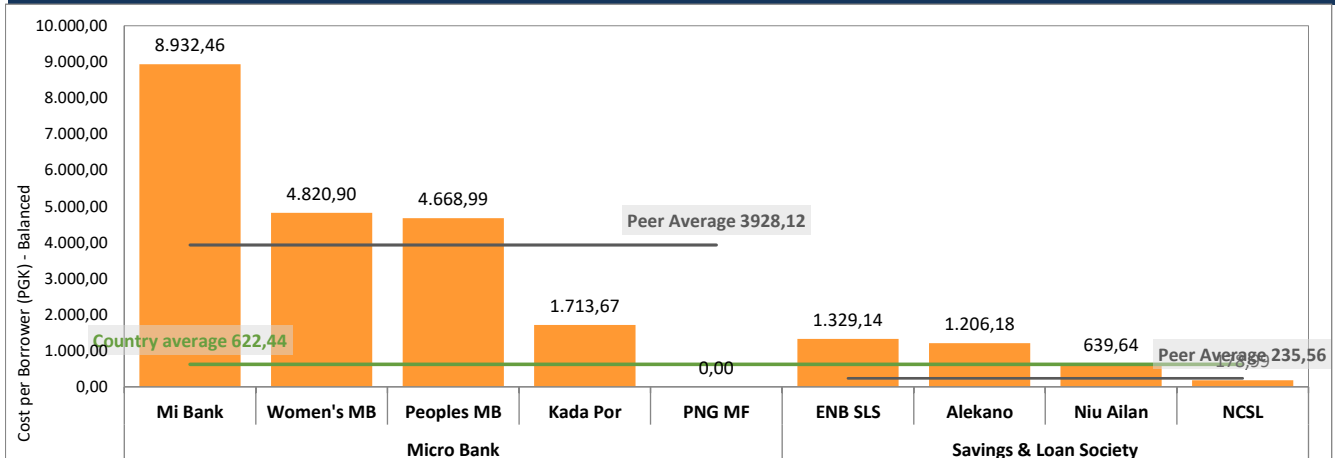
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Cost per Borrower (PGK)	FSP Count	Cost per Borrower (PGK)
Micro Bank	5	4.341,13	5	3.928,12
Savings & Loan Society	4	488,74	4	235,56
Total	9	1.484,02	9	622,44

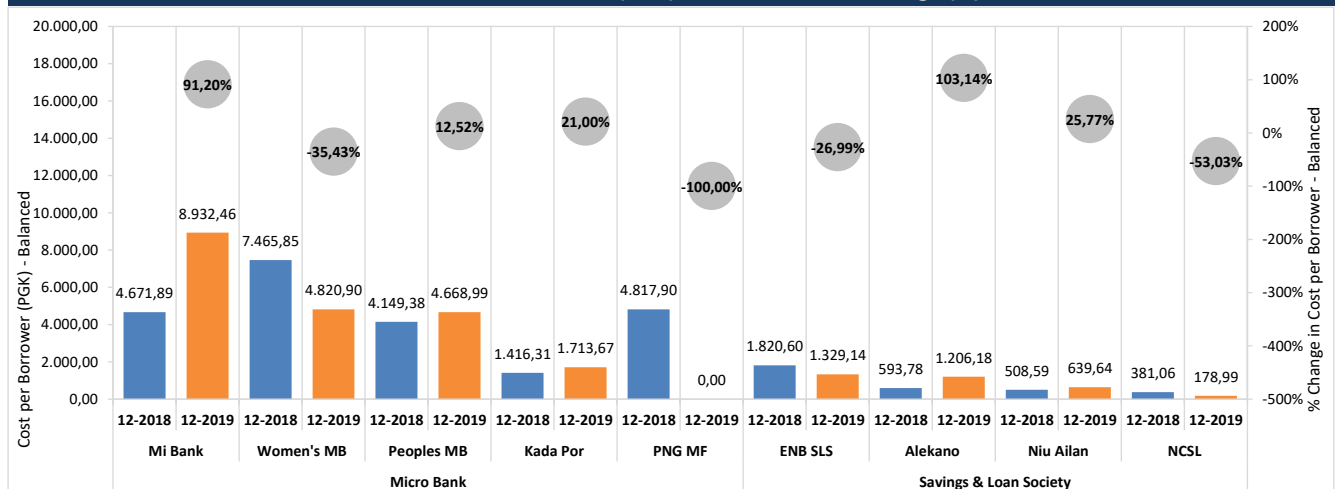
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Cost per Borrower (PGK)	593,78	639,64
Median Cost per Borrower (PGK) m	1.820,60	1.329,14
Percentile (75) of (PGK) m	4.671,89	4.668,99

Institutions' Indicator and Benchmark by Peer group (PGK)



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



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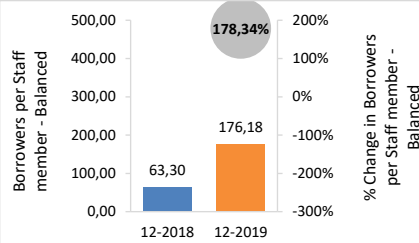
Borrowers per Staff member

Total Borrowers per Staff member

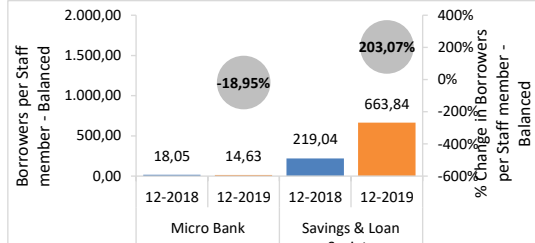
176,18

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



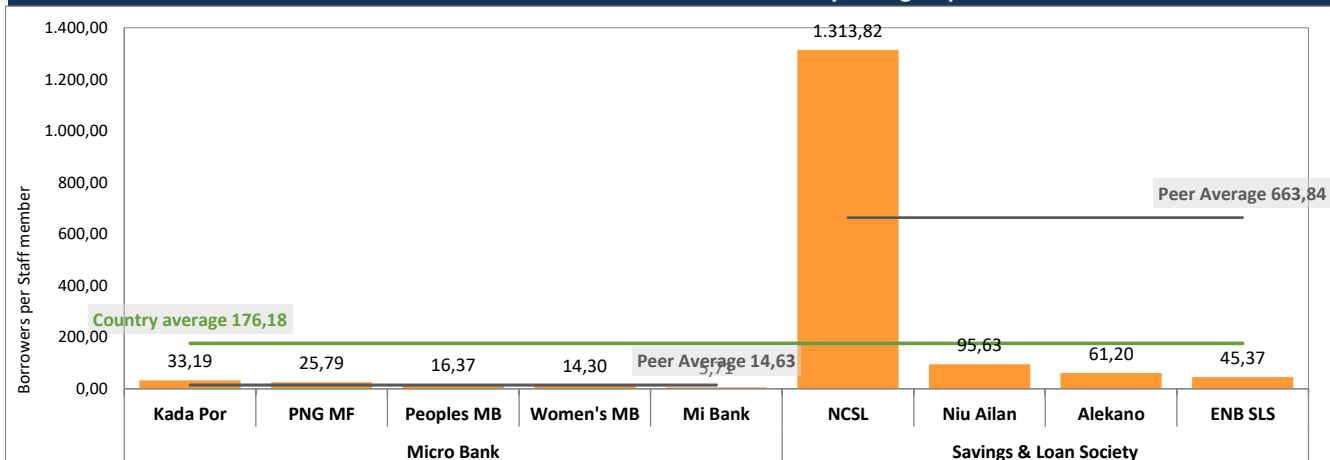
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Borrowers per Staff member	FSP Count	Borrowers per Staff member
Micro Bank	5	18,05	5	14,63
Savings & Loan Society	4	219,04	4	663,84
Total	9	63,30	9	176,18

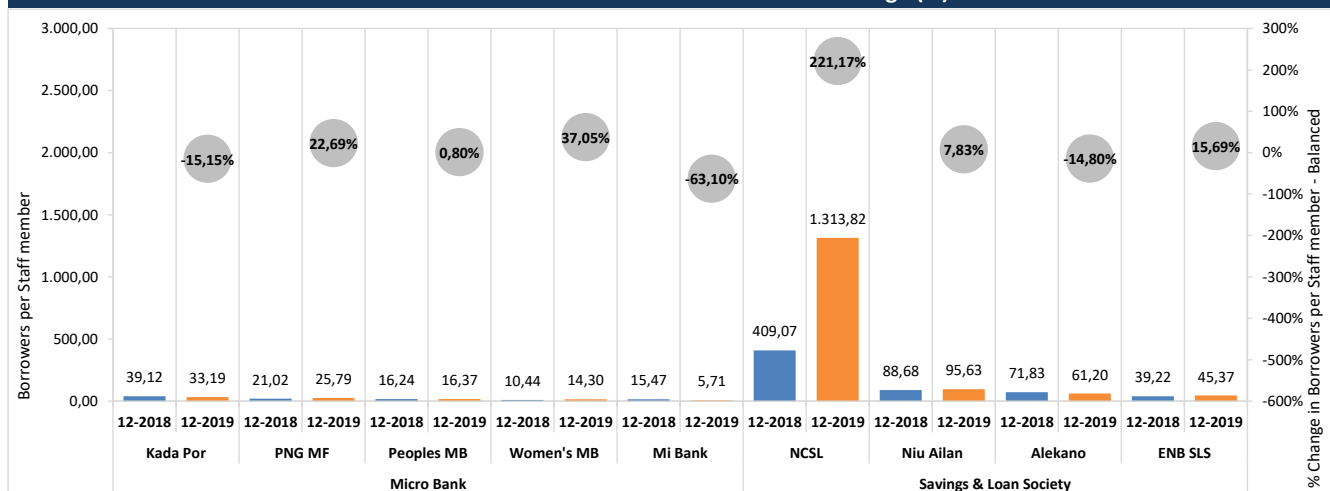
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Borrowers per Staff member	16,24	16,37
Median Borrowers per Staff member (PGK)	39,12	33,19
Percentile (75) of (PGK) m	71,83	61,20

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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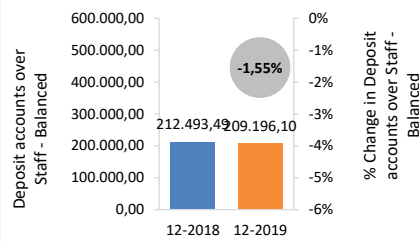
Deposit accounts over Staff

Total Deposit accounts over Staff

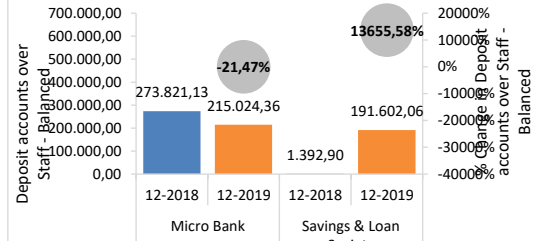
209.196,10

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



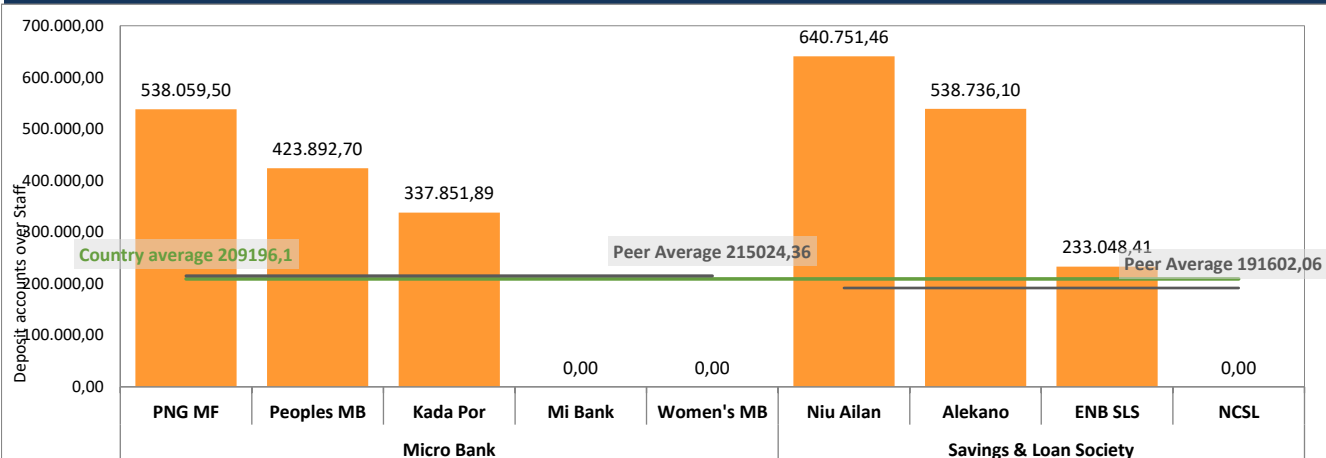
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Deposit accounts over Staff	FSP Count	Deposit accounts over Staff
Micro Bank	5	273.821,13	5	215.024,36
Savings & Loan Society	4	1.392,90	4	191.602,06
Total	9	212.493,49	9	209.196,10

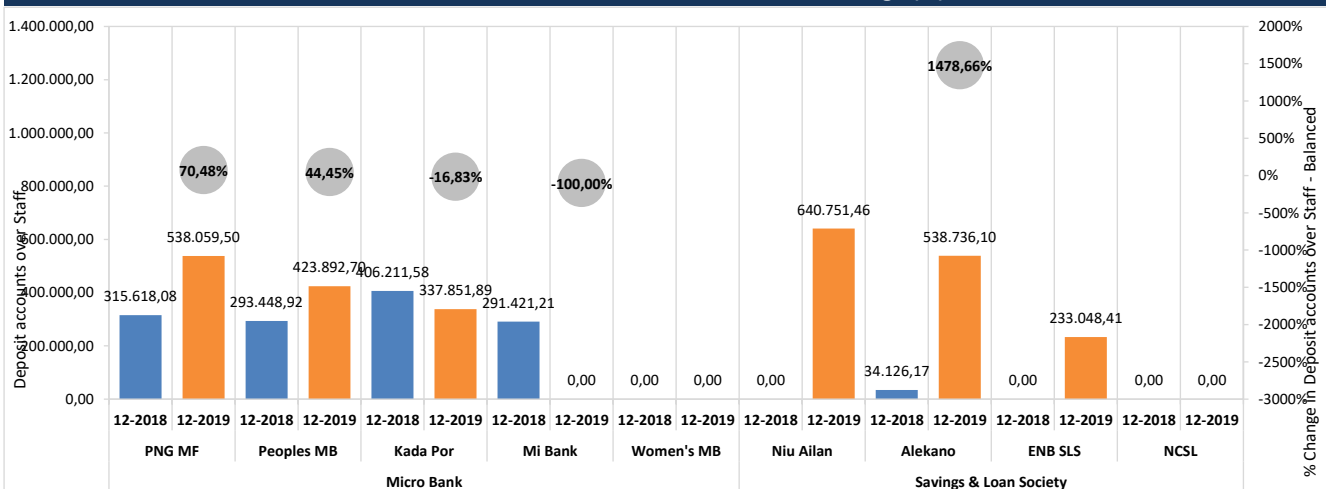
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Deposit accounts over Staff	0,00	0,00
Median Deposit accounts over Staff (PGK)	34.126,17	337.851,89
Percentile (75) of (PGK) m	293.448,92	538.059,50

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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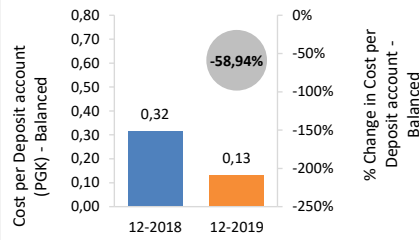
Cost per Deposit account

Total Cost per Deposit account (PGK)

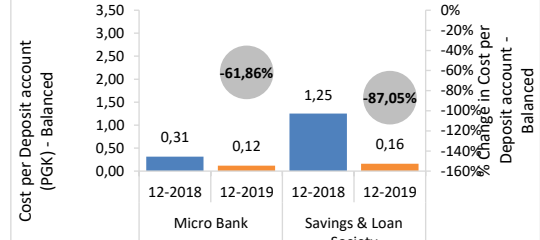
0,13

Reported as of FY 2019

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



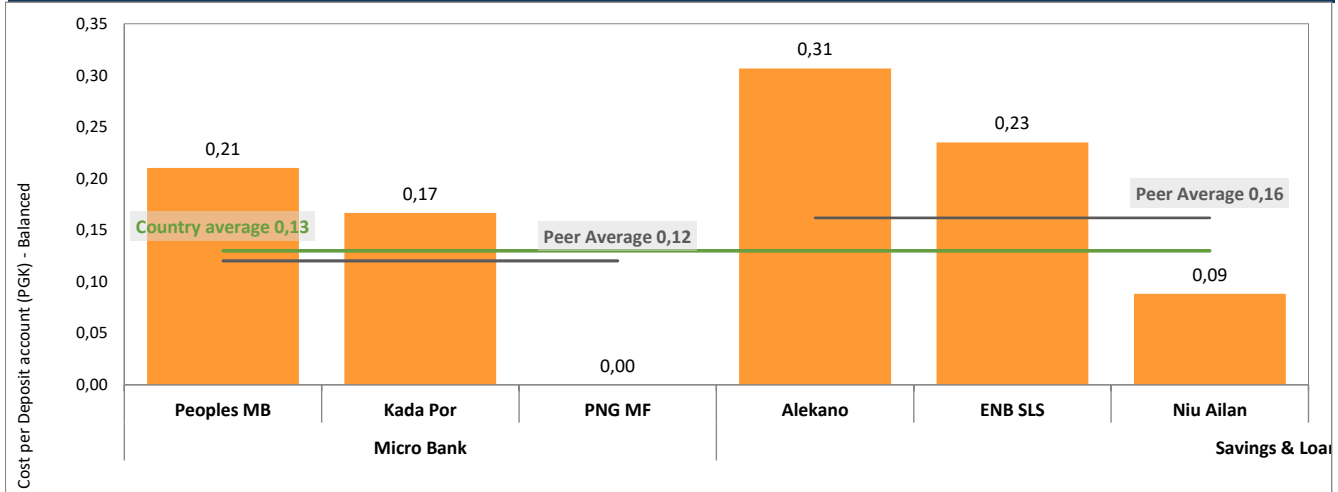
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Cost per Deposit account (PGK)	FSP Count	Cost per Deposit account (PGK)
Micro Bank	3	0,31	3	0,12
Savings & Loan Society	1	1,25	3	0,16
Total	4	0,32	6	0,13

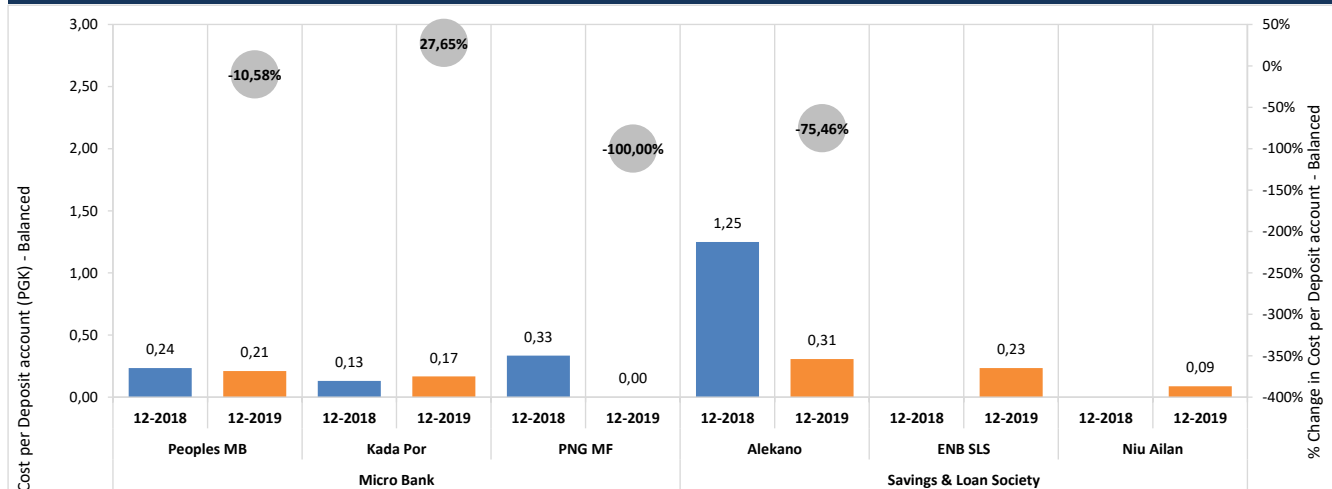
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Cost per Deposit account	0,24	0,11
Median Cost per Deposit account (PGK) m	0,33	0,19
Percentile (75) of (PGK) m	0,43	0,23

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



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



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Risk & Liquidity

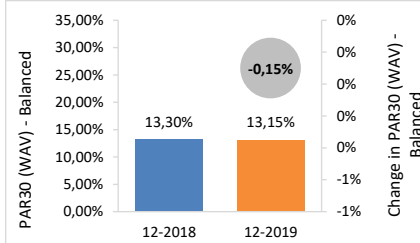
PAR30

PAR30 (WAV)

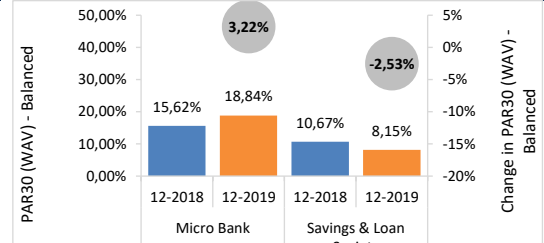
13,15%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



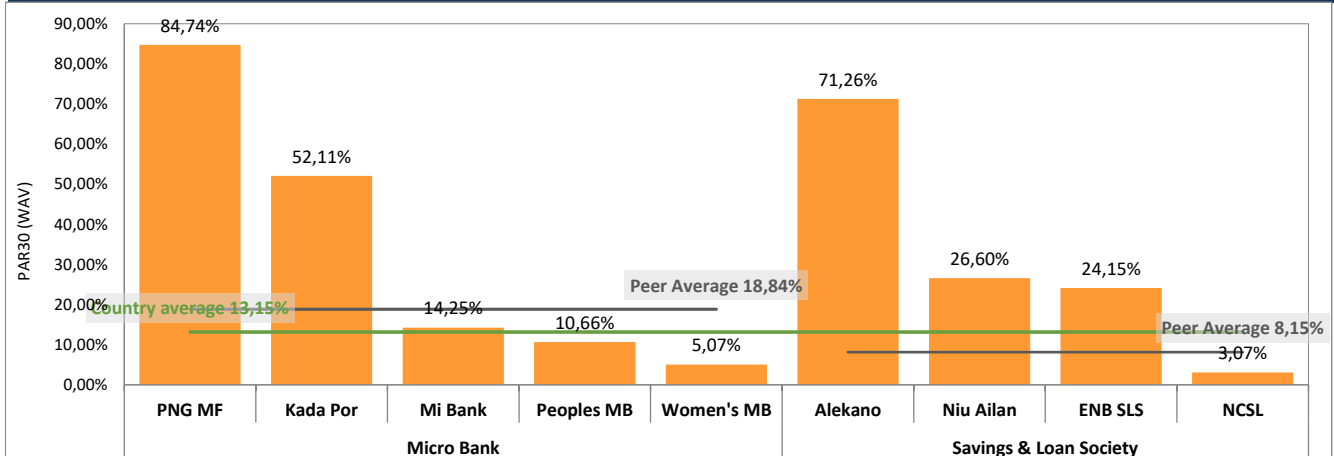
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	PAR30 (WAV)	FSP Count	PAR30 (WAV)
Micro Bank	5	15,62%	5	18,84%
Savings & Loan Society	4	10,67%	4	8,15%
Total	9	13,30%	9	13,15%

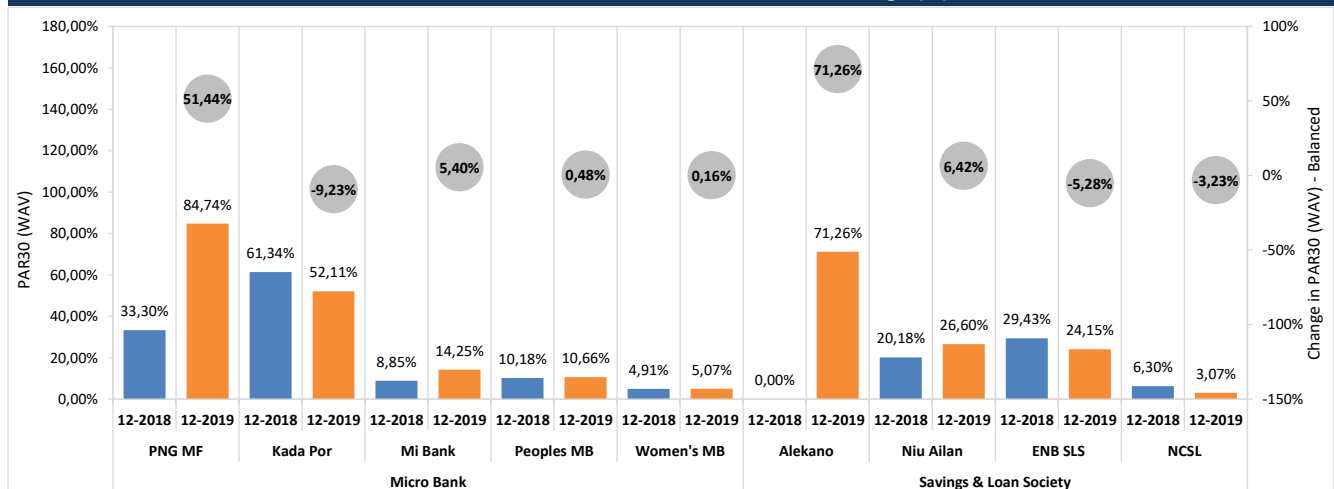
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of PAR30 (PGK) m	6,30%	10,66%
Median PAR30 (PGK) m	10,18%	24,15%
Percentile (75) of (PGK) m	29,43%	52,11%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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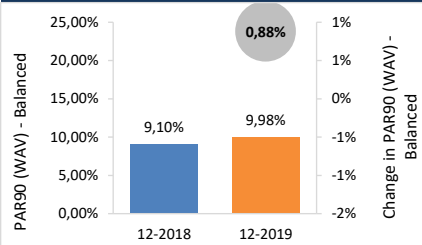
PAR90

PAR90 (WAV)

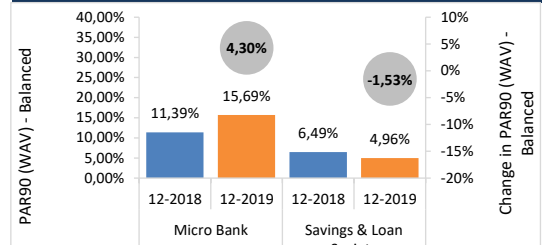
9,98%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



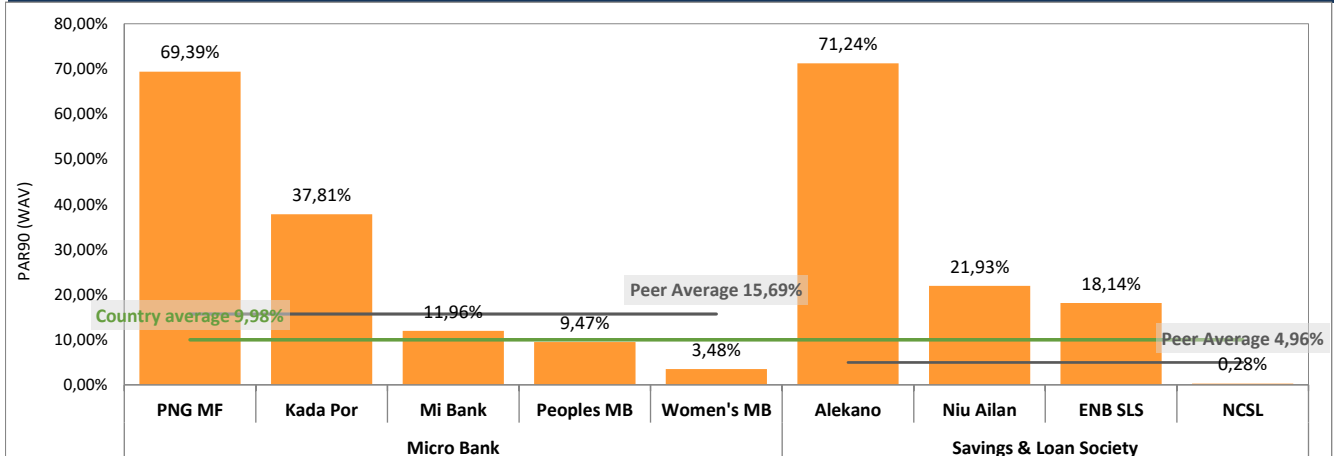
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	PAR90 (WAV)	FSP Count	PAR90 (WAV)
Micro Bank	5	11,39%	5	15,69%
Savings & Loan Society	4	6,49%	4	4,96%
Total	9	9,10%	9	9,98%

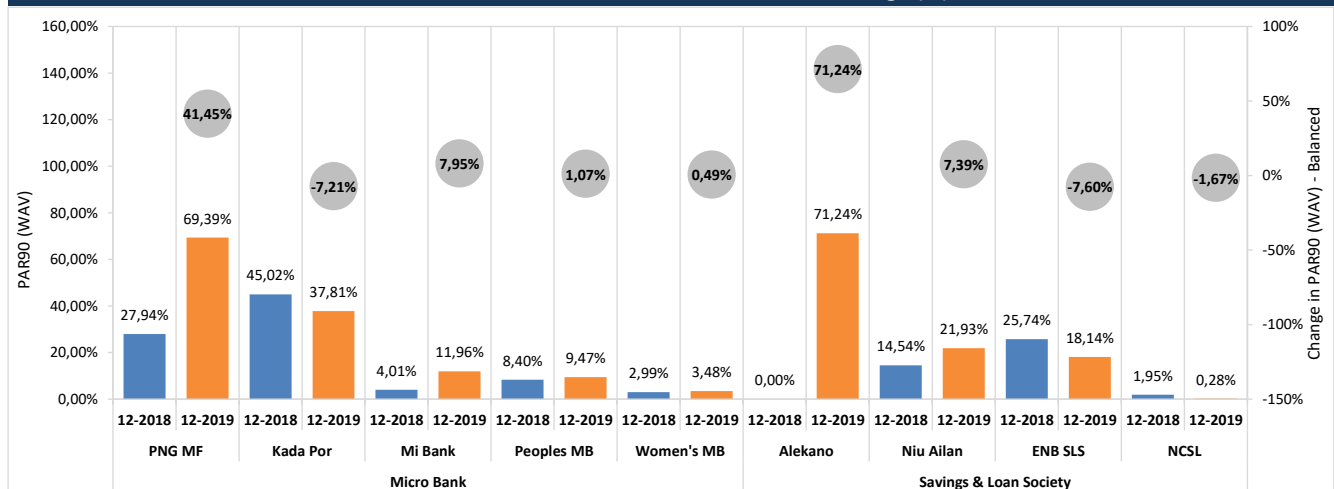
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of PAR90 (PGK) m	2,99%	9,47%
Median PAR90 (PGK) m	8,40%	18,14%
Percentile (75) of (PGK) m	25,74%	37,81%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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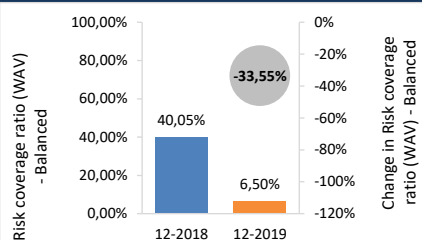
Risk coverage ratio

Risk coverage ratio (WAV)

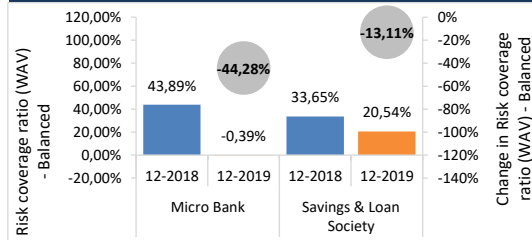
6,50%

Reported as of FY 2019

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



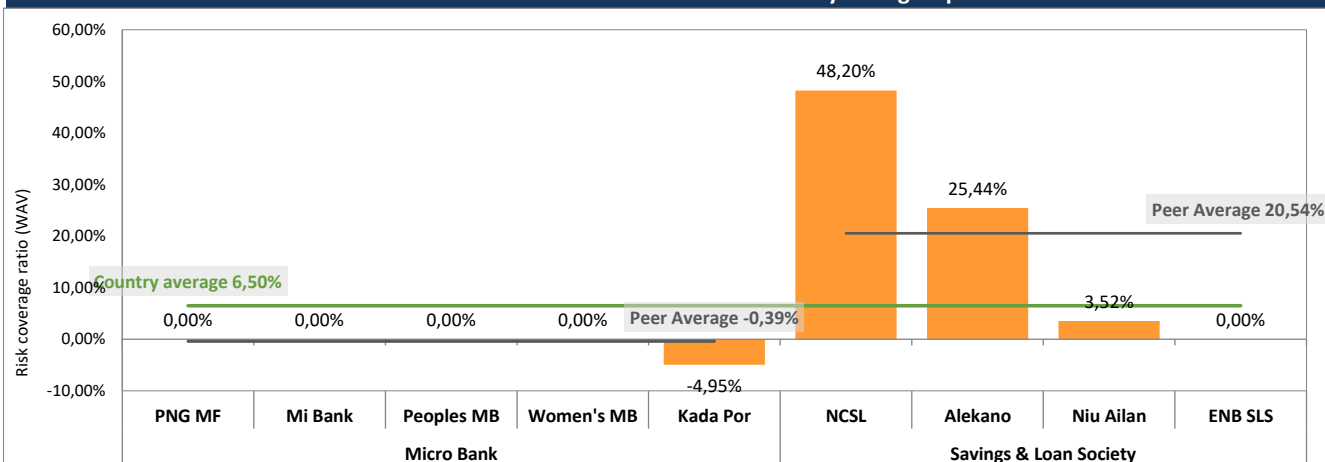
Benchmark by Legal status

Legal Status	FY 2018		FY 2019	
	FSP Count	Risk coverage ratio (WAV)	FSP Count	Risk coverage ratio (WAV)
Micro Bank	5	43,89%	5	-0,39%
Savings & Loan Society	3	33,65%	4	20,54%
Total	8	40,05%	9	6,50%

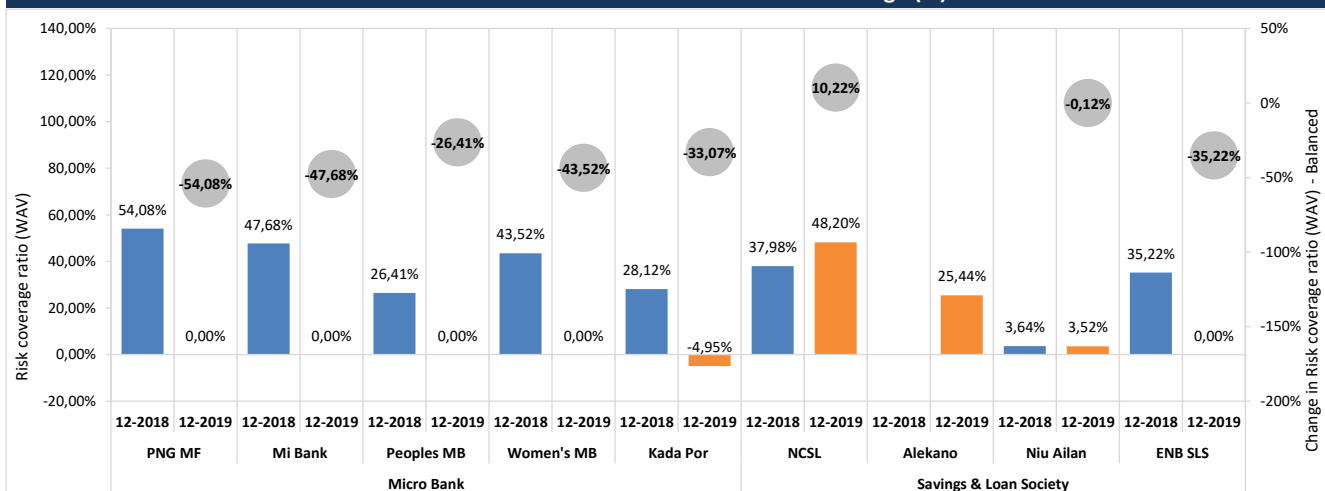
Percentiles and Median

	FY 2018	FY 2019
Percentile (25) of Risk coverage ratio (PGK)	27,70%	0,00%
Median Risk coverage ratio (PGK) m	36,60%	0,00%
Percentile (75) of (PGK) m	44,56%	3,52%

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 12-2018	15,70	1,60	3	33	22,53%	10,18%	88,79%	22,53%	1.291	3,54		24.316	13.404.982	13,94	1,04
		FY 12-2019	14,75	2,01	3	36	23,82%	13,60%	82,44%	23,82%	1.195	3,51	3.105	0	12.162.668	12,16	1,00
	MI Bank	FY 12-2018	83,83	11,14	13	173	63,23%	13,29%	79,08%	63,23%	2.677	53,00	43.000	75.337	50.415.870	66,29	1,31
		FY 12-2019	98,92	11,78	12	183	50,39%	11,91%	70,03%	50,39%	1.045	49,85	7.167	0	0	69,27	
	Peoples MB	FY 12-2018	141,18	68,83	7	117	27,79%	48,76%	47,46%	27,79%	1.900	39,23	9.910	89.630	34.333.524	67,00	1,95
		FY 12-2019	155,05	80,64	7	130	33,88%	52,01%	42,76%	33,88%	2.128	52,54	11.290	105.640	55.106.051	66,30	1,20
	PNG MF	FY 12-2018	54,55	2,33	9	128	46,61%	4,28%	85,96%	46,61%	2.691	25,43	6.870	46.080	40.399.114	46,90	1,16
		FY 12-2019	39,78	-9,49	7	68	24,06%	-23,85%	104,63%	24,06%	1.754	9,57	6.724	40.205	36.588.046	41,62	1,14
	Women's MB	FY 12-2018	10,08	3,38	8	55	36,47%	33,52%	60,04%	36,47%	574	3,68	6.422	0	0	6,05	
		FY 12-2019	14,06	3,44	7	66	46,00%	24,49%	64,14%	46,00%	944	6,47	5.245	0	0	9,02	
Savings & Loan Society	Alekan	FY 12-2018	3,08	0,30	1	6	95,79%	9,64%	89,85%	95,79%	431	2,95	1.487	2.385	204.757	2,77	13,54
		FY 12-2019	3,13	0,62	1	5	103,12%	19,91%	84,65%	103,12%	306	3,23	896	2.595	2.693.681	2,65	0,98
	ENB SLS	FY 12-2018	36,92	3,36	5	51	49,94%	9,09%	88,12%	49,94%	2.000	18,44	2.923	0	0	32,53	
		FY 12-2019	40,11	3,05	6	54	40,52%	7,61%	90,35%	40,52%	2.450	16,25	2.181	18.407	12.584.614	36,24	2,88
	NCSL	FY 12-2018	185,50	20,18	19	68	44,83%	10,88%	85,82%	44,83%	27.817	83,15	1.274	0	0	159,19	
		FY 12-2019	249,99	25,58	19	77	45,23%	10,23%	78,99%	45,23%	101.164	113,06	1.116	0	0	197,47	
	Niu Allan	FY 12-2018	19,20	4,35	3	22	26,85%	22,66%	76,84%	26,85%	1.951	5,15	1.094	0	0	14,75	
		FY 12-2019	20,18	4,70	0	24	29,35%	23,28%	76,68%	29,35%	2.295	5,92	1.054	15.624	15.378.035	15,48	1,01

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 12-2018	2,57%	19,11%	124,73%	15,38%	62,01%	0,15%	49,13%	1.416	39	406.212	0	61,34%	45,02%	28,12%
		FY 12-2019	1,87%	15,76%	108,82%	15,70%	67,79%	0,44%	60,42%	1.714	33	337.852	0	52,11%	37,81%	-4,95%
	MI Bank	FY 12-2018	0,23%	1,75%	101,64%	24,80%	36,55%	1,71%	32,44%	4.672	15	291.421	0	8,85%	4,01%	47,68%
		FY 12-2019	-1,08%	-8,63%	97,67%	23,92%	29,17%	1,55%	32,33%	8.932	6	0		14,25%	11,96%	0,00%
	Peoples MB	FY 12-2018	2,00%	4,72%	127,73%	10,91%	23,56%	0,40%	22,92%	4.149	16	293.449	0	10,18%	8,40%	26,41%
		FY 12-2019	2,04%	4,05%	140,27%	9,43%	25,65%	0,37%	20,49%	4.669	16	423.893	0	10,66%	9,47%	0,00%
	PNG MF	FY 12-2018	-6,40%	-83,18%	68,46%	14,22%	19,82%	1,40%	43,09%	4.818	21	315.618	0	33,30%	27,94%	54,08%
		FY 12-2019	-25,06%	330,49%	-172,94%	-16,12%	27,57%	2,20%	0,00%	0	26	538.059	0	84,74%	69,39%	0,00%
	Women's MB	FY 12-2018	-8,42%	-23,53%	51,21%	21,43%	63,18%	0,85%	133,80%	7.466	10	0		4,91%	2,99%	43,52%
		FY 12-2019	0,54%	1,91%	112,06%	33,96%	61,98%	0,00%	72,12%	4.821	14	0		5,07%	3,48%	0,00%
Savings & Loan Society	Alekan	FY 12-2018	7,46%	77,33%	104,34%	12,48%	8,11%	0,20%	8,66%	594	72	34.126	1	0,00%	0,00%	
		FY 12-2019	3,54%	23,89%	131,78%	18,99%	11,27%	0,12%	14,37%	1.206	61	538.736	0	71,26%	71,24%	25,44%
	ENB SLS	FY 12-2018	0,95%	10,73%	107,01%	14,58%	21,34%	2,57%	21,11%	1.821	39	0		29,43%	25,74%	35,22%
		FY 12-2019	-1,04%	-12,47%	178,58%	13,71%	20,62%	0,00%	17,05%	1.329	45	233.048	0	24,15%	18,14%	0,00%
	NCSL	FY 12-2018	4,92%	50,24%	170,63%	11,87%	14,95%	1,14%	13,30%	381	409	0		6,30%	1,95%	37,98%
		FY 12-2019	5,55%	52,84%	244,72%	12,97%	12,07%	0,00%	11,77%	179	1.314	0		3,07%	0,28%	48,20%
	Niu Ailan	FY 12-2018	1,59%	8,09%	117,06%	9,62%	17,86%	1,43%	20,82%	509	89	0		20,18%	14,54%	3,64%
		FY 12-2019	0,60%	2,60%	107,01%	9,14%	11,53%	1,36%	24,51%	640	96	640.751	0	26,60%	21,93%	3,52%

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



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