



**CENTRE FOR EXCELLENCE IN FINANCIAL INCLUSION**

**ANNUAL  
BENCHMARK  
REPORT**

**Papua New Guinea FY 2020**

## Acknowledgement

CEFI (as well as the CEFI board membership) recognizes the continued efforts of the Micro-Finance Institutions (MFIs) in Papua New Guinea for compiling and submitting the quarterly MFI Factsheets – the result of which is, the production of the **“2020 Annual Benchmark Report”**.

Different to the previous edition, the 2020 edition reports data and findings from seven MFIs (with the exclusion of PNG Microfinance, acquired by Nationwide Microbank - AKA MiBank, in early 2019, and Alekano S&LS which ceased submitting its quarterly MFI factsheets to CEFI mid-way through 2020). Hence, reporting for the 2020 report covers seven institutions only. These seven MFIs are: (four under the Microfinance Institutions category - Kada Poroman, Nationwide MiBank, Peoples Micro Bank and Womens Micro Bank), and three Savings & Loan (S&L) Societies in Nasfund Contributors (NCSL) and Niu Ailan S&L Society.

This production is all the more special to CEFI as it is a milestone production by the CEFI Data Analysis team after years of co-authoring with partner stakeholder consultants based in PNG and abroad. The previous production (2019) was done in collaboration with a team of international consultants based out of Belgium. After the 2019 edition, CEFI has since taken ownership and the challenge to "Author" this production and is pleased to showcase its maiden production of the 2020 Annual Benchmark Report (as well as the Annual Factsheet Report).

With the support and use of Microfact collection tools (the MFI Factsheet report and Compiler), this report presents the financial performance of the institutions alluded to earlier - which CEFI serves as custodian to - in facilitating quarterly and annual data collection as well as analysis and reporting. The report covers the Fiscal Year (FY) 2020.

**Author:** Ruruva Ane, Senior Data Analyst at CEFI

**Co-Author:** Sachin Hirani, VP – Portfolio Risk Management at Caspian Debt – an architect on Benchmarking, for his contribution to the “Key Findings”.

Jaser Ali, Associate – Portfolio Risk Management at Caspian Debt – for his technical contribution to the “Key Findings”.

### Partner Team Credits & Endorsement:

Ellison Pidik, Assistant Governor, Bank of Papua New Guinea

Saliya J. Ranasinghe, Director, Centre for Excellence in Financial Inclusion (CEFI)



**Disclaimer:** This publication is available for use in research and analysis. Data and content may only be used for non-commercial purposes. If the material is published or distributed, it should be attributed to CEFI with appropriate caution. CEFI has taken due care and caution in preparing this report. It has obtained the information from the institutions. Thus, CEFI relies on the information submitted and does not guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors in transmission.

*This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.*

# Table of Contents

<b>1. Introduction</b>	<b>3</b>
<b>2. Data and Methodology</b>	<b>4</b>
<b>3. Key Findings</b>	<b>5</b>
<b>4. Indicator Reference</b>	<b>6</b>
<b>5. Benchmark Indicators</b>	<b>7 - 42</b>
<b>a. Institutional Characteristics</b>	
Assets	
Equity	
Offices	
Personnel	
<b>b. Financing Structure</b>	
GLP over Assets	
Capital over Assets	
Deposits over Assets	
GLP over Deposits	
<b>c. Outreach</b>	
nr of active borrowers	
GLP	
ALB per Borrower	
nr of depositors	
nr of deposit accounts	
Deposits	
Avg deposit account balance	
<b>d. Financial Performance</b>	
ROA	
ROE	
OSS	
<b>e. Revenue &amp; Expenses</b>	
Revenue over Assets	
Yield on GLP	
Financial expense over Assets	
Operating expense over GLP	
<b>f. Productivity &amp; Efficiency</b>	
Cost per Borrower	
Borrowers per Staff member	
Deposit accounts over Staff	
Cost per Deposit account	
<b>g. Risk &amp; Liquidity</b>	
PAR30	
PAR90	
Risk coverage ratio	
<b>6. Microfinance Institutions (MFIs) Operational and Financial Indicators</b>	<b>43 - 44</b>
<b>7. Glossary</b>	<b>45</b>

## 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, peer-group 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 the 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 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 and loan 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 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 Nasfund Contributors S&L.

## 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.

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 2019 and FY 2020, 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 2019 and FY 2020 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 2019 and FY 2020, 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 figures for FY2019 and 2020 provided are non-audited financial statements.**

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

The Annual Benchmark Report evaluates institutional benchmarks for FY 2020 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 2020, four (4) microbanks in Kada 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 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 2020, three (3) S&LSs reported to CEFI namely; East New Britain S&LS Limited, Nasfund Contributors S&LS Limited, and Niu Ailan S&LS Limited.

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

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

## Key Findings

It is important to note that the previous report covered 9 reporting MFIs as opposed to the 7 used in the 2020 report. This "mismatch" poses two issues - firstly, we are not comparing 7 against 7 or 9 versus 9 entities (i.e, an unequal number of entities to compare with), and secondly, not exactly the same MFIs are analysed as two have been dropped (akin to comparing apples against oranges).

Consequently, the resulting percentage calculations and differences for indicators is based on the the total sum of the 9 MFIs in 2019 and the 7 MFIs in 2020 (where applicable).

The two MFIs that have been dropped in the 2020 reports (both in the BM Report as well as the Factsheet Report) are: PNG Microfinance, acquired by Nationwide Mibank Limited in early 2020, and Alekano S&LS, which has become inactive and ceased submitting its quarterly MFI factsheets to CEFI midway through 2020.

The "Key Findings" presented below are based purely on the data being captured from reporting institutions and comparisons may somewhat be obscured for some indicators. Refer to the "Understanding Micro Banks and Savings & Loan Societies" section for details on reporting institutions in 2019 and 2020.

### Institutional Characteristics

Despite the challenges thrown by Covid-19, the PNG Microfinance sector continues to grow with its Total Asset showing a growth of 18% and standing at K676 Mn as at the end of FY 20. Growth was more pronounced among Micro Banks which saw a 25% increase in its total asset rising from K281 Mn in FY 19 to K352 Mn in FY 20, whereas, Savings & Loan Societies (S&LS) saw a growth of 12% in its total asset. Despite higher growth exhibited by Micro Banks, its peer average stands at K88 Mn while the same for S&LS stands at K108. While most of the institutions saw marginal or noticeable rise in Equity, few saw distinct de-growth in the same, thereby restricting the Equity for the sector at around the same level with negligible growth. Increase in assets for Micro Banks mostly came through sources other than equity which saw a decline of more than 3% between the years. However in contrast, the growth in assets for S&LS was contributed majorly by fresh equity infusion as can be inferred by the rise in total equity by more than 12%. With more investment in asset, the sector saw an increase in its capacity to cater for more clients through the opening of new Offices - rising from 57 to 59 - an increase in its Total Personnel from 570 to 661 - a rise of 16% - among the institutions which reported. Just like the growth in assets, growth in capacity to serve was more distinct among Micro Banks.

### Financing Structure

With growth in Total Assets, the sector also saw growth in its Gross Loan Portfolio (GLP) which increased in the same proportion as its total assets between the years thereby keeping the GLP over Assets ratio at around the same level as the previous year - standing at 44%.

With equity being more or less at the same level as previous year and total assets increasing, overall Capital saw a decline of almost 3.5% in proportion to Total Assets. All of the decline came from Micro Banks which saw a de-growth in its capital by almost 8% in proportion to total assets bringing the Capital over Assets ratio from 35% to 27%, whereas capital for S&LS grew in the same proportion as total assets thereby keeping the Capital over Assets ratio at around the same level of 12%. Deposits for the overall sector increased, with Deposits as percentage of Total Assets also

### Financial performance, revenue and expenses

Return on Assets (ROA) for the sector saw a decline of 1% and Return on Equity (ROE) saw a decline of 4%, standing at 2% and 8% respectively as at the end of FY 20. Decline was more distinct in the case of Micro Banks which saw its Operational Self-Sufficiency (OSS) falling from 136% to 124% subsequently resulting in incurring losses. S&LS saw an improved OSS - rising from 186% to 211%.

All assets employed saw no noticeable improvement in generating revenue which increased only proportionately with the assets, thereby keeping the Revenue over Asset ratio at around the same level of 15% for the sector. However, improvement of almost 2% was noticed for Micro Banks in contrast to S&LS which saw a marginal decline. Yield for the sector saw marginal improvement of more than 1%. This improvement was also more pronounced for Micro Banks than for S&LS. Micro Banks continue to register more yield than S&LS with a Yield over GLP of 33% and 13% respectively, as at the end of FY 20. While Financial expense for the sector saw no marked change, Operating expense for the sector saw an increase of 3%. Micro Banks continue to be operationally 'more expensive' - with Operating expense over GLP further falling to 13%.

### Productivity & Efficiency

Cost of servicing each borrower and each depositor, both increased for the sector indicating lowered operational efficiency. The rise in both the cases came entirely from Micro Banks with almost 9% rise in Total Cost per Borrower and 90% rise in Total Cost per Deposit Account between the years. Consequently, Total Cost per Borrower for the sector stands at K788, and Total Cost per Deposit account stands at K92. The rise in cost on an overall could be attributed to the fall in the no. of Borrowers (as seen in the outreach section) and increased personnel at the same time (as shown in the Institutional Characteristics section). As a result, Borrowers per Staff Member for the sector declined from 195 in FY 19 to 88 in FY 20. However, Borrowers per Staff Member for Micro Banks showed considerable improvement from 13 borrowers per staff in FY 19 to 22 Borrowers per staff in FY 20. What's interesting to note is that Borrower

### Financing Structure (continued)

showing marginal improvement of almost 2%. This improvement was majorly contributed by Micro Banks which saw a growth of 5%. However, GLP as percentage of total deposits for Micro Banks saw a decline of more than 2% with 69% of deposits used for on-lending in FY 20, whereas GLP over Deposits for S&LS remained at the same level with 54% of deposits as GLP.

### Outreach

Total no. of active borrowers in the sector fell from 111 thousand in FY 19 to 58 thousand in FY 20, declining by 48%. The entire decline came from the fall in active borrowers in S&LS where majority of the borrowers reside. It saw its borrowers falling by 56% from 106,000 in FY 19 to 47,000 in FY 20 whereas no. of borrowers for Micro Banks doubled during the same period and stood at 11 thousand as at the end of FY 20. The sector also saw fall in its ALB per borrower from K2,275 in FY 19 to K1,479 in FY 20. Similar trend could be observed both for Micro Banks and S&LS. However, GLP for the sector saw a growth of more than 20%, rising to K296 Mn as at the end of FY 20. The trend was same for both Micro Banks and S&LS. No. of deposit accounts also increased. Both Micro Banks and S&LS saw an overall growth of almost 32% for the sector which stood at 814 thousand accounts as at the end of FY 20. However, Avg. deposit account balance for the sector fell slightly between FY 19 and FY 20 and stood at almost K603 as at the end of FY 20 which led to Total deposits for the sector to rise by 21% to K491M. Increase in deposits was observed for Micro Banks and Savings & Loan Societies.

### Productivity & Efficiency (continued)

per Staff member still is much lower for Micro Banks than for S&L Societies including some room for improving this efficiency for them. Similarly, rise in Total cost per Deposit account can be attributed to the falling Deposit Accounts per Staff which saw decline between the years.

### Risk & Liquidity

Both PAR 30 and PAR 90 rose in FY 20 with PAR 30 rising from 10% in FY-19 to 14% in FY 20, and PAR 90 rising from 7% in FY 19 to 10% in FY 20. This could be seen as a result of the impact that Covid-19 had on people's livelihoods which consequently impaired collections. Median PAR 30 stands at 17% and median PAR 90 stands at 13% as at the end of FY 20. Worsening of PAR was more for Micro Banks where PAR 30 increased by 23% and PAR 90 increased slightly by 1% compared to almost 42% increase in PAR 30 and almost doubled the increase in PAR 90 in case of S&LS.

## Benchmark Indicator Reference

	FY 2019			FY 2020		
	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)	8,599.94	1,192.41	2,275.42	8,224.85	938.21	1,479.78
Assets (PGK) m	281.27	290.94	572.21	352.11	324.33	676.44
Average deposit account balance (PGK) (WAV)	392.81	993.33	636.19	401.02	979.73	603.07
Borrowers per staff member (WAV)	12.80	683.28	195.12	22.42	296.06	88.24
Capital/assets (WAV)	34.79%	11.46%	22.93%	26.87%	11.52%	19.51%
Cost per borrower (PGK) (WAV)	5,413.61	244.31	650.92	5,897.66	235.00	788.25
Cost per deposit accounts (PGK) (WAV)	0.70	67.04	1.09	105.76	67.19	91.61
Deposit accounts per staff member (WAV)	887.02	1,618.48	1,085.92	1,055.41	1,787.48	1,231.50
Deposits (PGK) m	156.76	249.19	405.95	212.47	278.45	490.91
Deposits to total assets (WAV)	55.73%	85.65%	70.94%	60.34%	85.85%	72.57%
Equity (PGK) m	97.86	33.33	131.19	94.62	37.37	131.99
Financial expense/assets (WAV)	0.76%	0.48%	0.62%	0.91%	0.18%	0.55%
Financial revenue / assets (WAV)	15.90%	13.08%	14.49%	17.45%	12.80%	15.16%
Gross Loan Portfolio (PGK) m	110.85	135.24	246.09	145.72	150.04	295.75
Gross loan portfolio to Assets (WAV)	39.41%	46.48%	43.01%	41.38%	46.26%	43.72%
Loan to deposit (WAV)	70.71%	54.27%	60.62%	68.58%	53.88%	60.25%
Number of active borrowers '000	5.31	105.91	111.22	11.25	47.07	58.33
Number of deposit accounts '000	368.11	250.86	618.98	529.82	284.21	814.02
Number of depositors '000	188.37	72.63	260.99	316.19	89.25	405.44
Offices	29	28	57	35	29	64
Operating expense / loan portfolio (WAV)	30.26%	13.90%	21.51%	38.08%	12.60%	24.67%
Operational self sufficiency (WAV)	110.79%	186.06%	135.55%	96.30%	210.89%	124.43%
Personnel	415	155	570	502	159	661
Portfolio at risk > 30 days (WAV)	13.41%	6.64%	9.69%	23.69%	11.89%	17.70%
Portfolio at risk > 90 days (WAV)	11.27%	3.37%	6.93%	12.53%	7.21%	9.83%
Return on assets (WAV)	0.90%	4.43%	2.67%	-1.03%	4.29%	1.59%
Return on equity (WAV)	2.61%	38.57%	11.63%	-3.38%	37.31%	7.55%
Risk coverage (WAV)	-0.61%	19.28%	6.88%	-0.65%	0.86%	-0.13%
Yield on gross loan portfolio (WAV)	30.72%	12.62%	21.04%	32.72%	12.83%	22.25%

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

# Institutional Characteristic

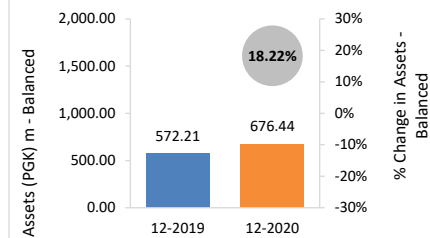
## Assets

Total Assets (PGK) m

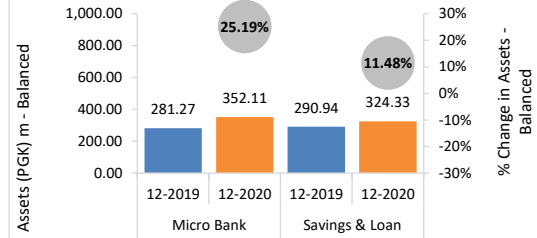
**676.44**

Reported as of FY 2020

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



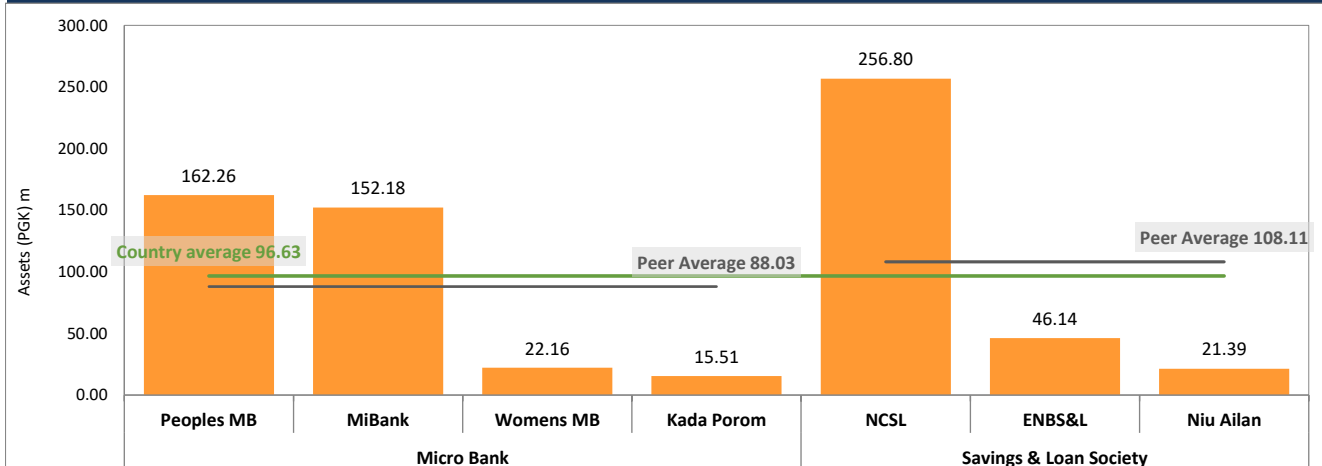
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Assets (PGK) m	FSP Count	Assets (PGK) m
Micro Bank	4	281.27	4	352.11
Savings & Loan Society	3	290.94	3	324.33
<b>Total</b>	<b>7</b>	<b>572.21</b>	<b>7</b>	<b>676.44</b>

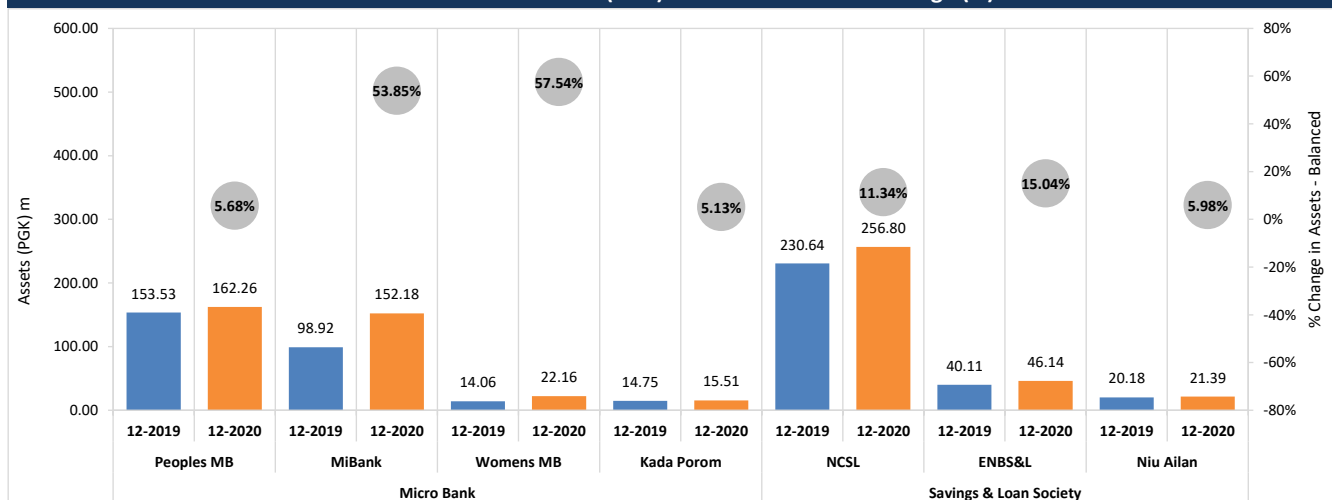
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Assets (PGK) m	17.47	21.77
Median Assets (PGK) m	40.11	46.14
Percentile (75) of (PGK) m	126.23	157.22

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



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

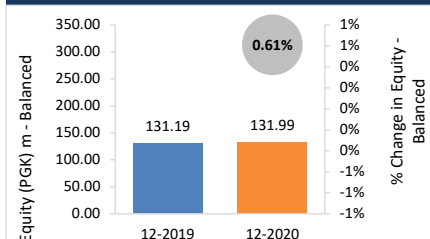
## Equity

Total Equity (PGK) m

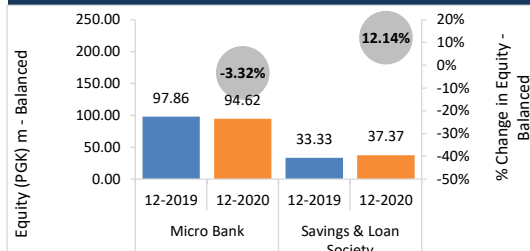
131.99

Reported as of FY 2020

Percentage Change of All MFIs  
[Balanced]



Percentage Change by Peer group  
[Balanced]



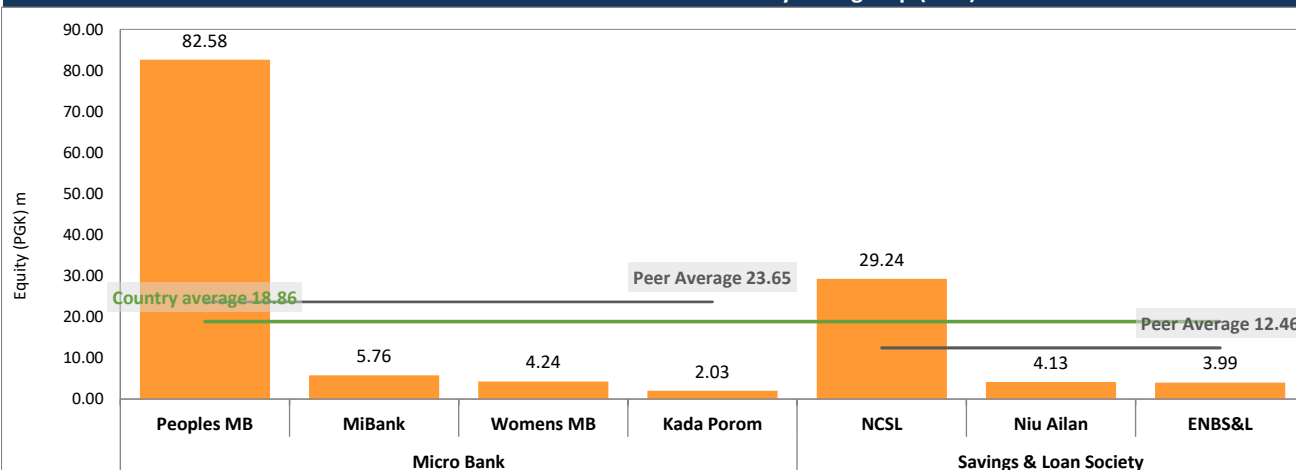
Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Equity (PGK) m	FSP Count	Equity (PGK) m
Micro Bank	4	97.86	4	94.62
Savings & Loan Society	3	33.33	3	37.37
<b>Total</b>	<b>7</b>	<b>131.19</b>	<b>7</b>	<b>131.99</b>

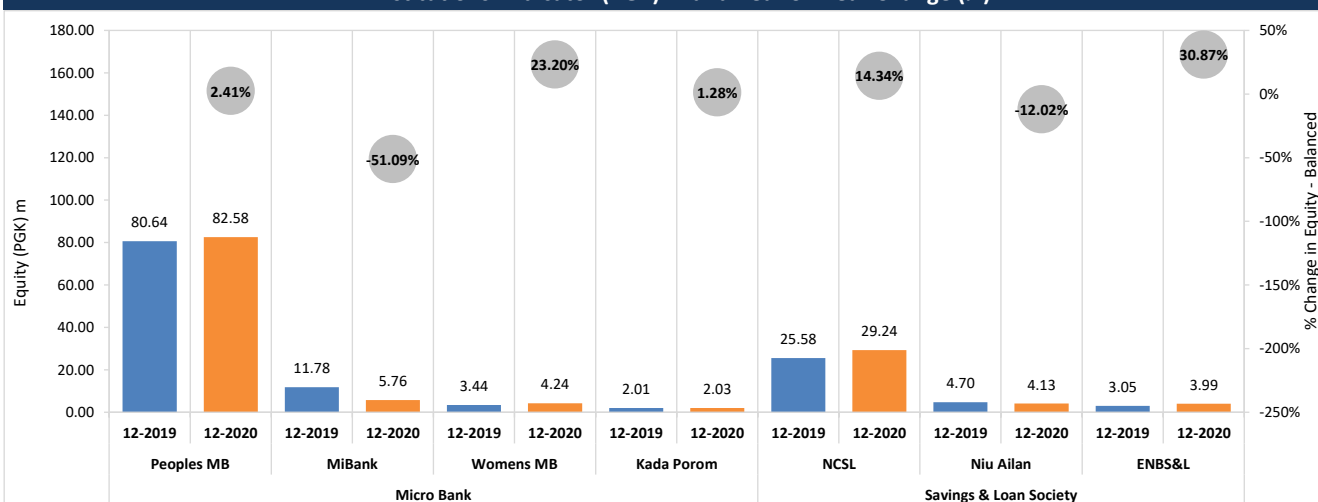
Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Equity (PGK) m	3.25	4.06
Median Equity (PGK) m	4.70	4.24
Percentile (75) of (PGK) m	18.68	17.50

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



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

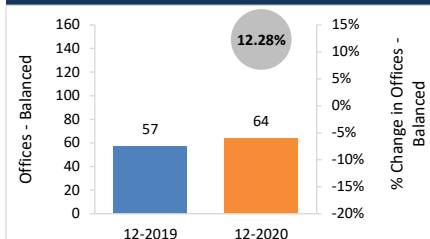
## Offices

### Total Offices

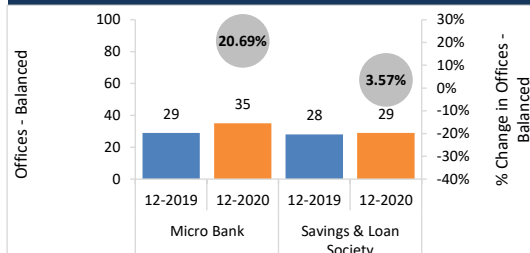
64

Reported as of FY 2020

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



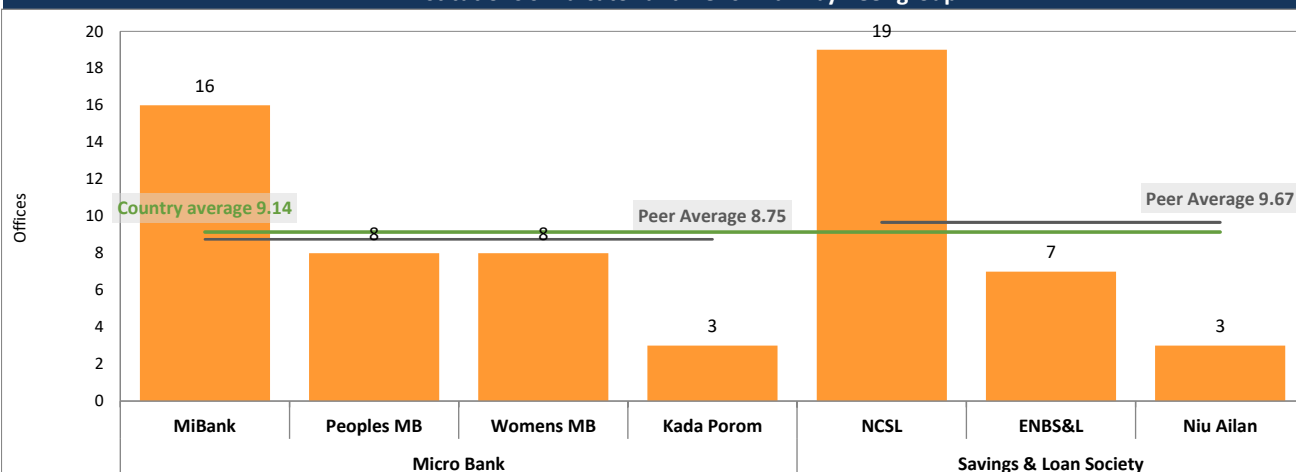
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Offices	FSP Count	Offices
Micro Bank	4	29	4	35
Savings & Loan Society	3	28	3	29
<b>Total</b>	<b>7</b>	<b>57</b>	<b>7</b>	<b>64</b>

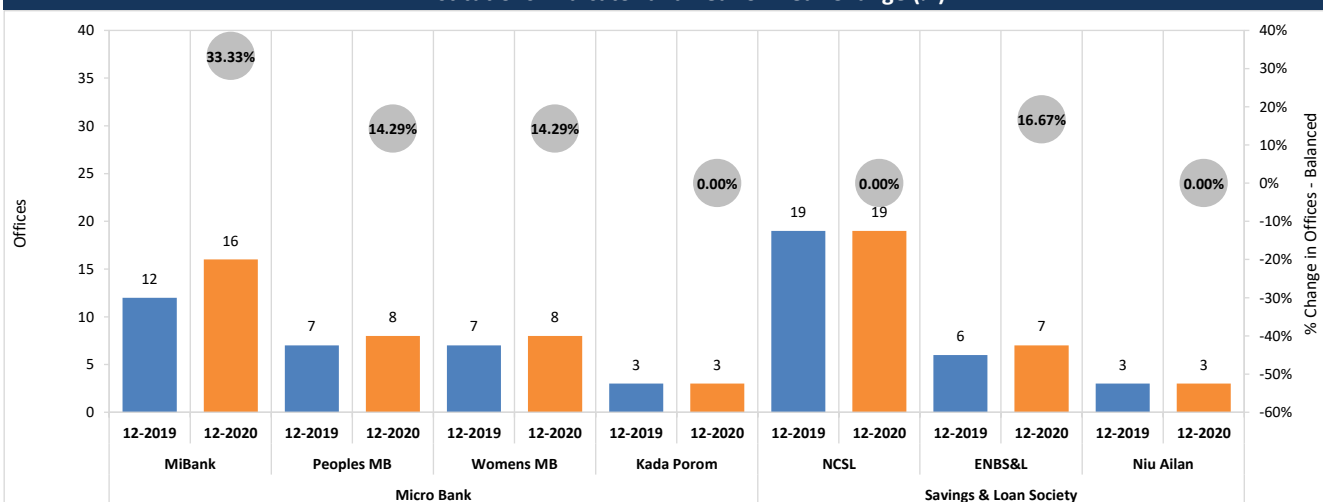
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Offices	5	5
Median Offices	7	8
Percentile (75) of Offices	10	12

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

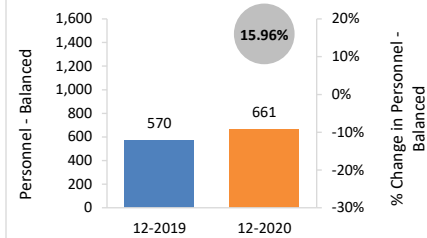
## Personnel

### Total Personnel

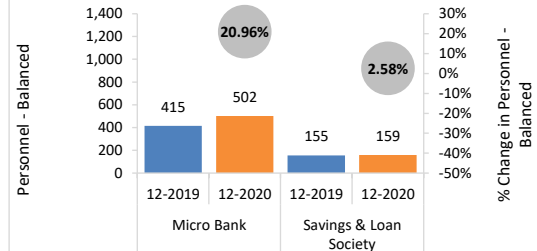
661

Reported as of FY 2020

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



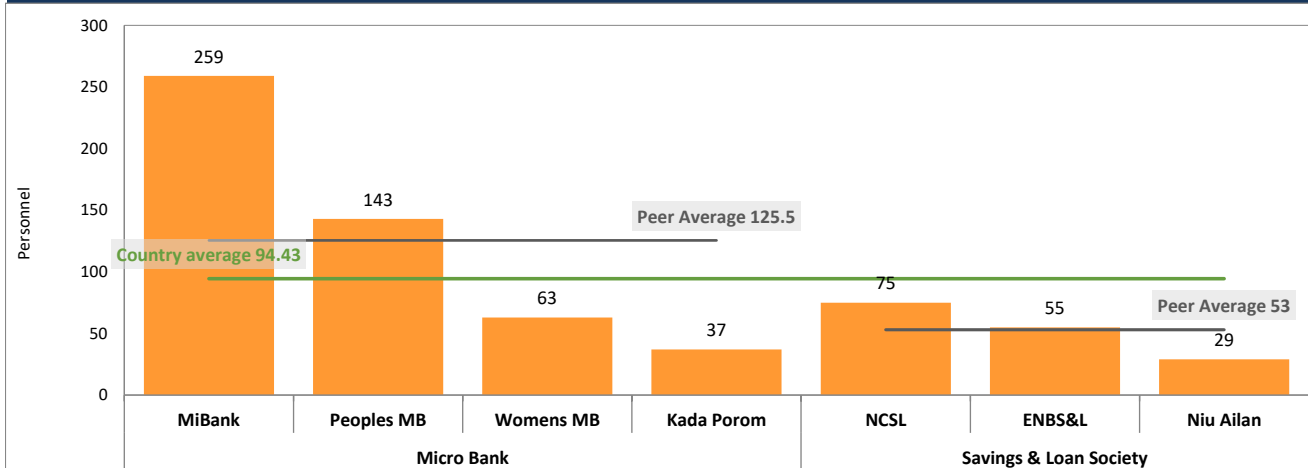
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Personnel	FSP Count	Personnel
Micro Bank	4	415	4	502
Savings & Loan Society	3	155	3	159
<b>Total</b>	<b>7</b>	<b>570</b>	<b>7</b>	<b>661</b>

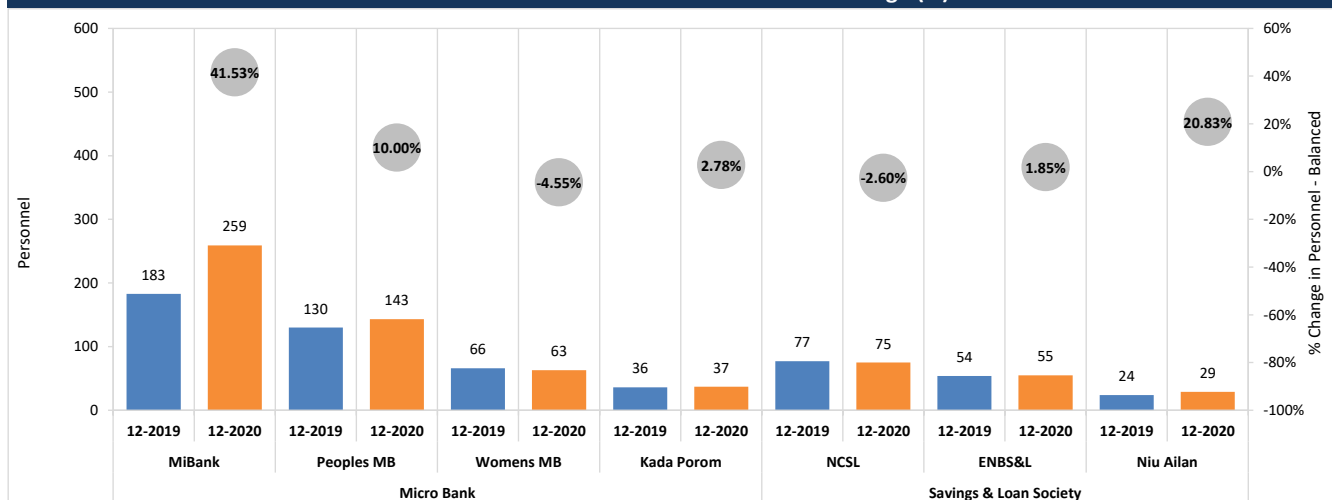
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Personnel	45	46
Median Percentile of Personnel	66	63
Percentile (75) of Personnel	104	109

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

# Financing Structure

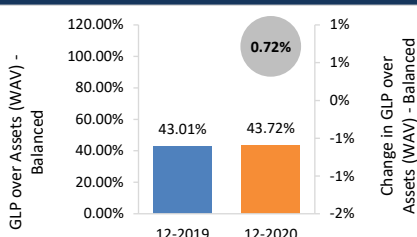
## GLP over Assets

### GLP over Assets (WAV)

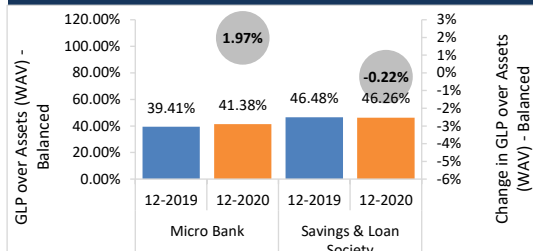
**43.72%**

Reported as of FY 2020

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



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



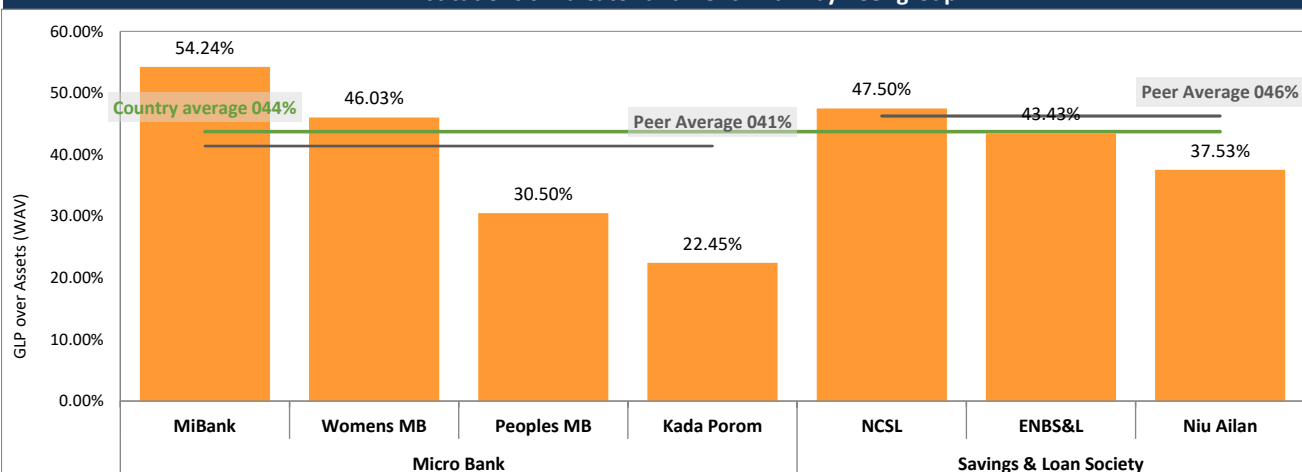
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	GLP over Assets (WAV)	FSP Count	GLP over Assets (WAV)
Micro Bank	4	39.41%	4	41.38%
Savings & Loan Society	3	46.48%	3	46.26%
<b>Total</b>	<b>7</b>	<b>43.01%</b>	<b>7</b>	<b>43.72%</b>

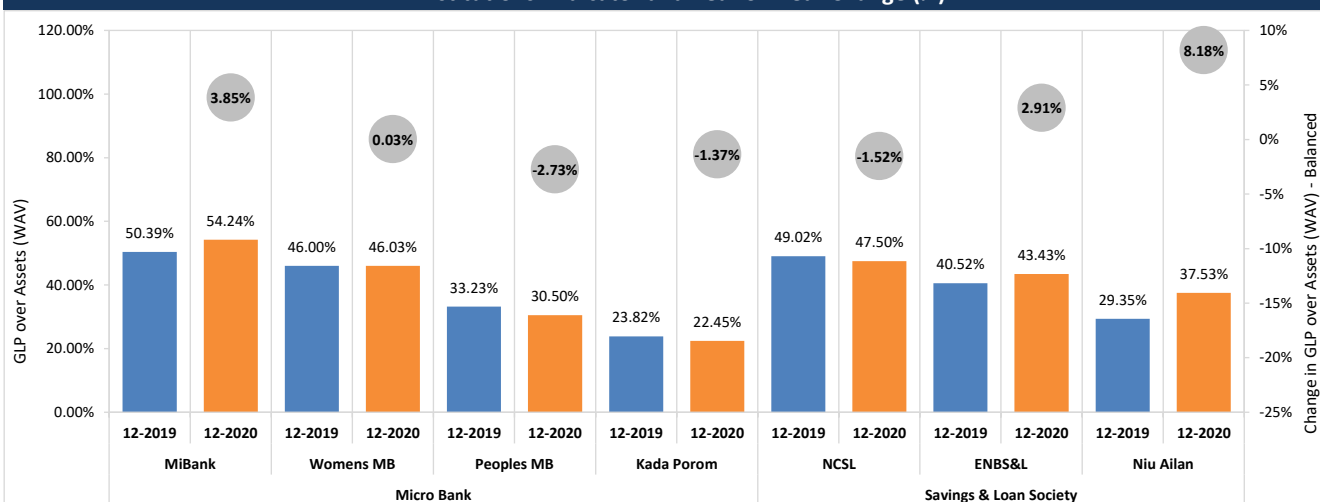
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of GLP over Assets	31.29%	34.02%
Median GLP over Assets	40.52%	43.43%
Percentile (75) of GLP over Assets	47.51%	46.77%

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

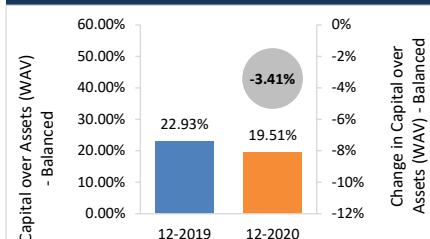
## Capital over Assets

### Capital over Assets (WAV)

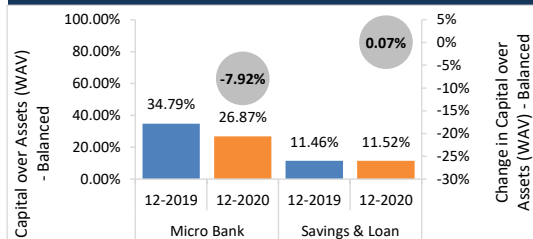
19.51%

Reported as of FY 2020

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



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



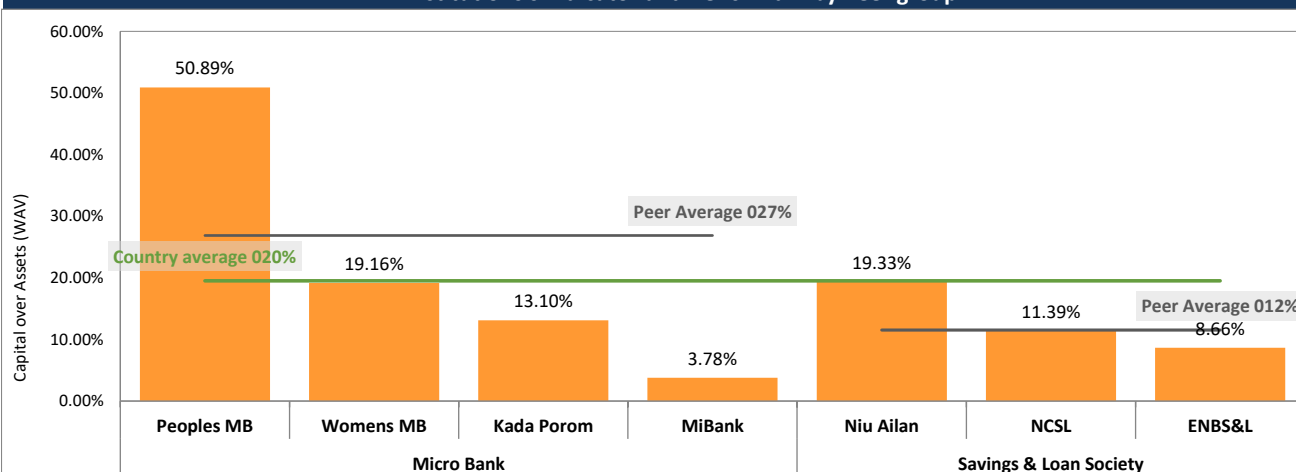
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Capital over Assets (WAV)	FSP Count	Capital over Assets (WAV)
Micro Bank	4	34.79%	4	26.87%
Savings & Loan Society	3	11.46%	3	11.52%
<b>Total</b>	<b>7</b>	<b>22.93%</b>	<b>7</b>	<b>19.51%</b>

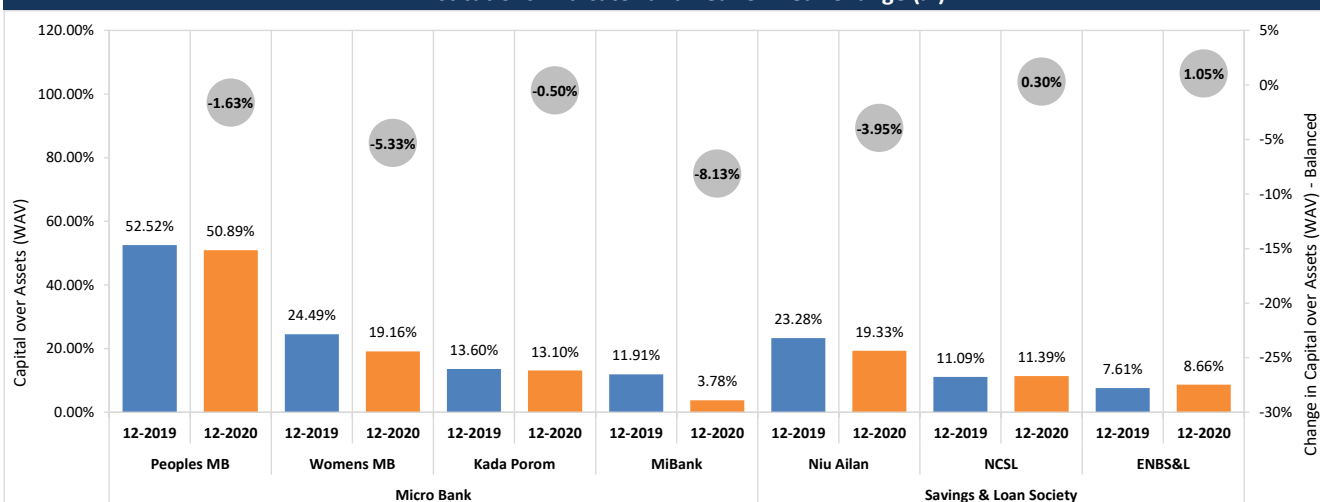
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Capital over Assets	11.50%	10.02%
Median Capital over Assets	13.60%	13.10%
Percentile (75) of Capital over Assets	23.89%	19.24%

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

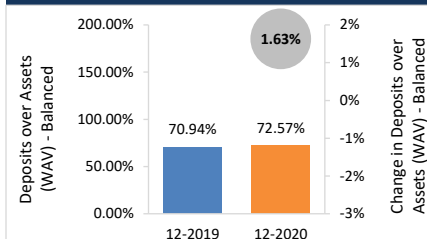
## Deposits over Assets

### Deposits over Assets (WAV)

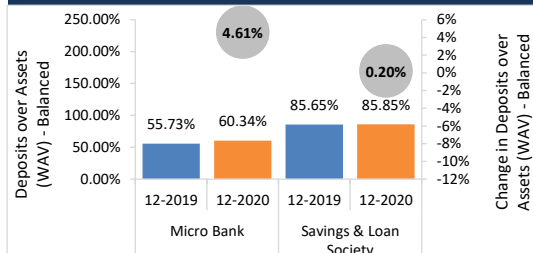
**72.57%**

Reported as of FY 2020

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



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



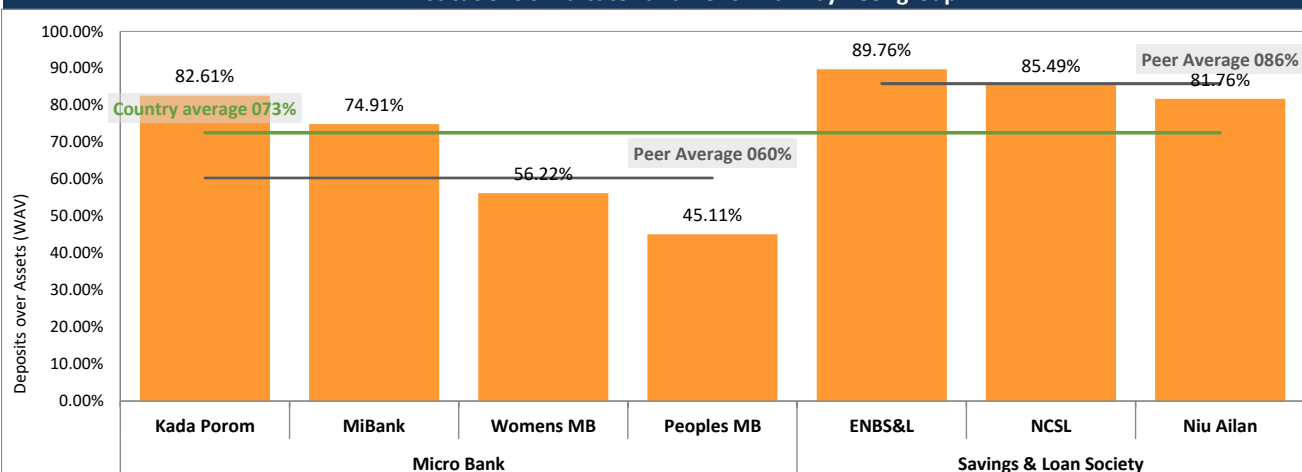
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Deposits over Assets (WAV)	FSP Count	Deposits over Assets (WAV)
Micro Bank	4	55.73%	4	60.34%
Savings & Loan Society	3	85.65%	3	85.85%
<b>Total</b>	<b>7</b>	<b>70.94%</b>	<b>7</b>	<b>72.57%</b>

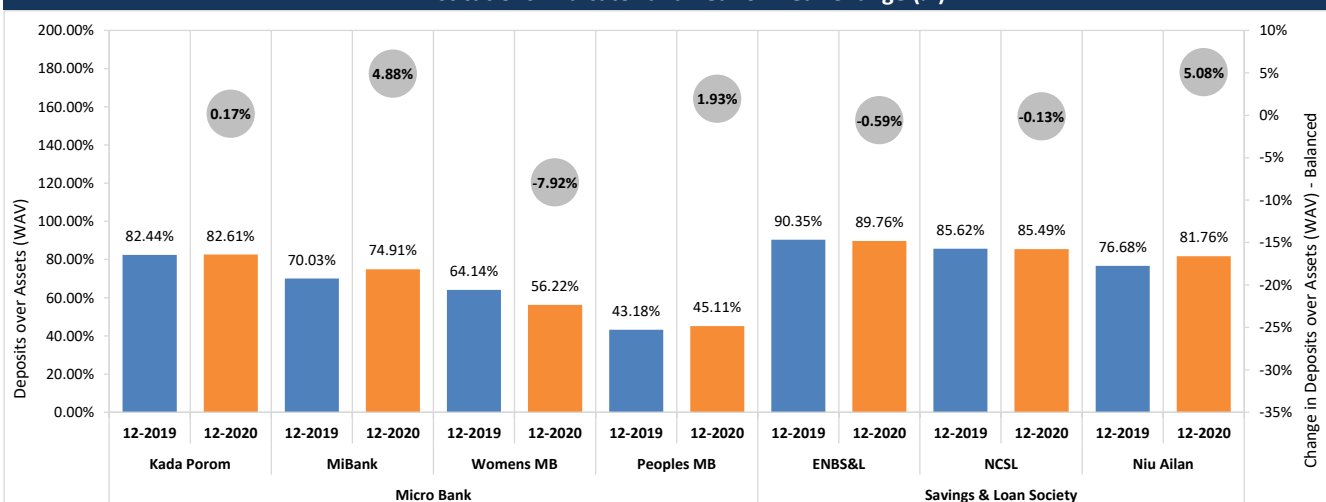
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Deposits over Assets	67.09%	65.57%
Median Deposits over Assets	76.68%	81.76%
Percentile (75) of Deposits over Assets	84.03%	84.05%

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

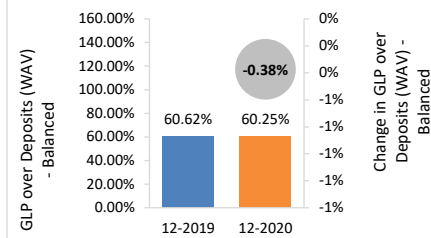
## GLP over Deposits

### GLP over Deposits (WAV)

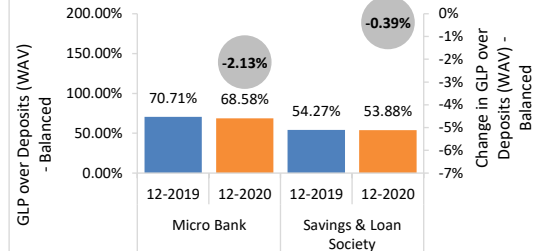
60.25%

Reported as of FY 2020

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



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



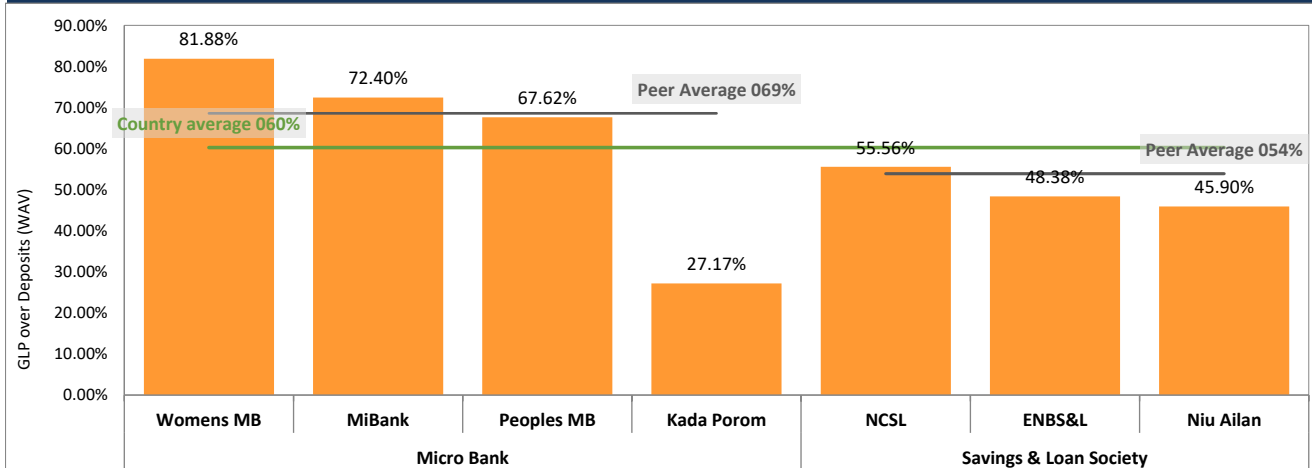
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	GLP over Deposits (WAV)	FSP Count	GLP over Deposits (WAV)
Micro Bank	4	70.71%	4	68.58%
Savings & Loan Society	3	54.27%	3	53.88%
<b>Total</b>	<b>7</b>	<b>60.62%</b>	<b>7</b>	<b>60.25%</b>

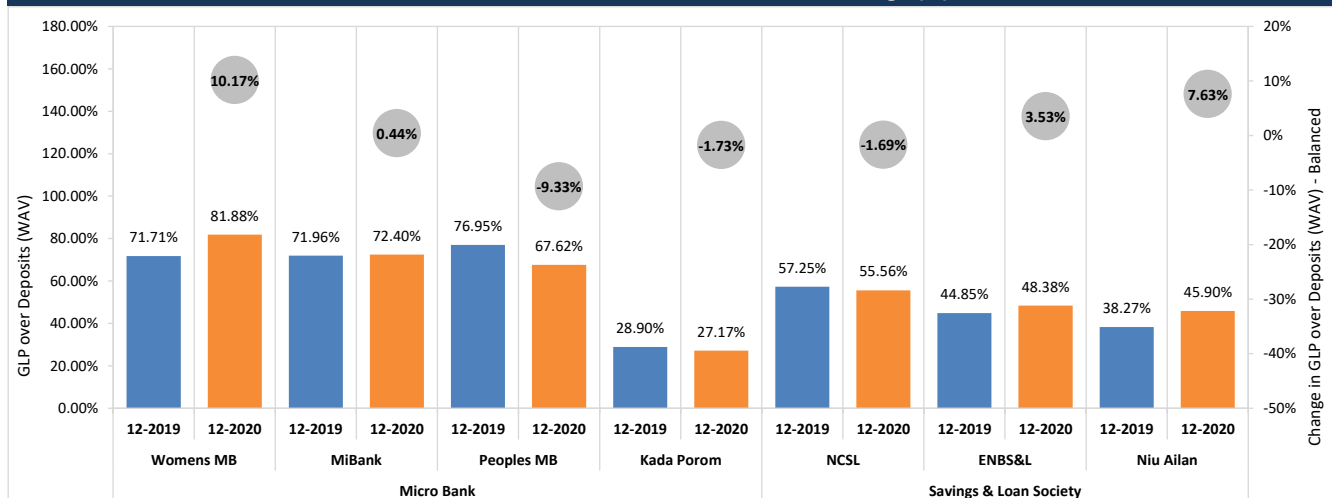
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of GLP over Deposits	41.56%	47.14%
Median GLP over Deposits	57.25%	55.56%
Percentile (75) of GLP over Deposits	71.83%	70.01%

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

# Outreach

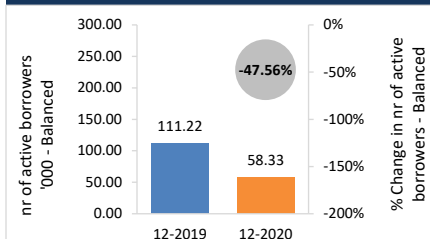
## nr of active borrowers

Total nr of active borrowers '000

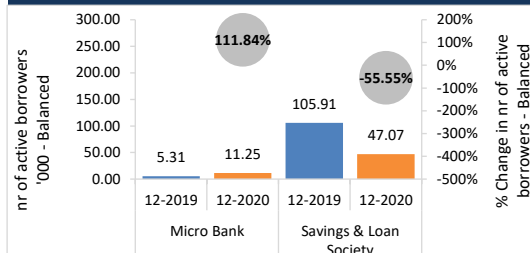
**58.33**

Reported as of FY 2020

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



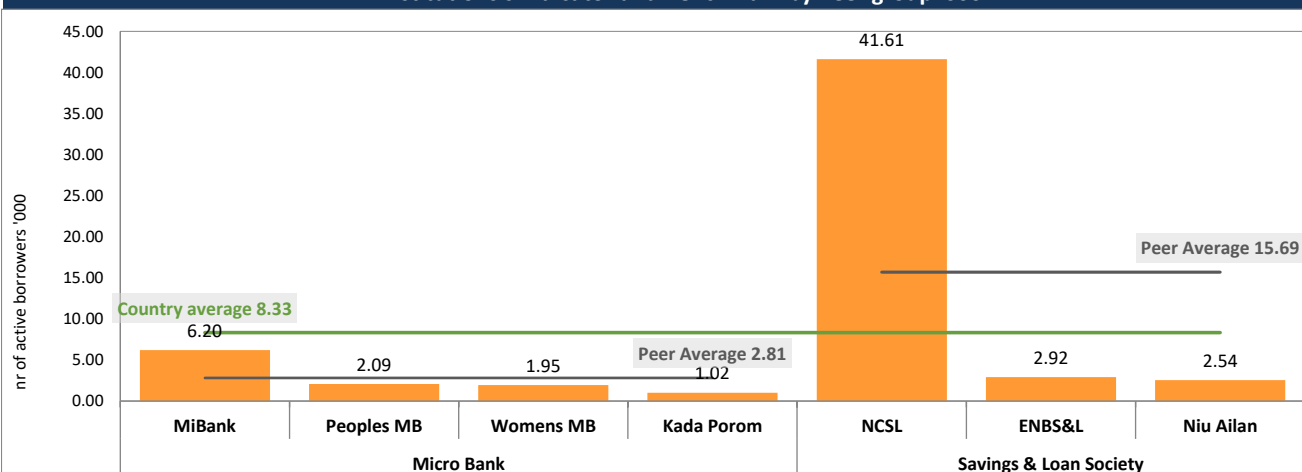
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	nr of active borrowers '000	FSP Count	nr of active borrowers '000
Micro Bank	4	5.31	4	11.25
Savings & Loan Society	3	105.91	3	47.07
<b>Total</b>	<b>7</b>	<b>111.22</b>	<b>7</b>	<b>58.33</b>

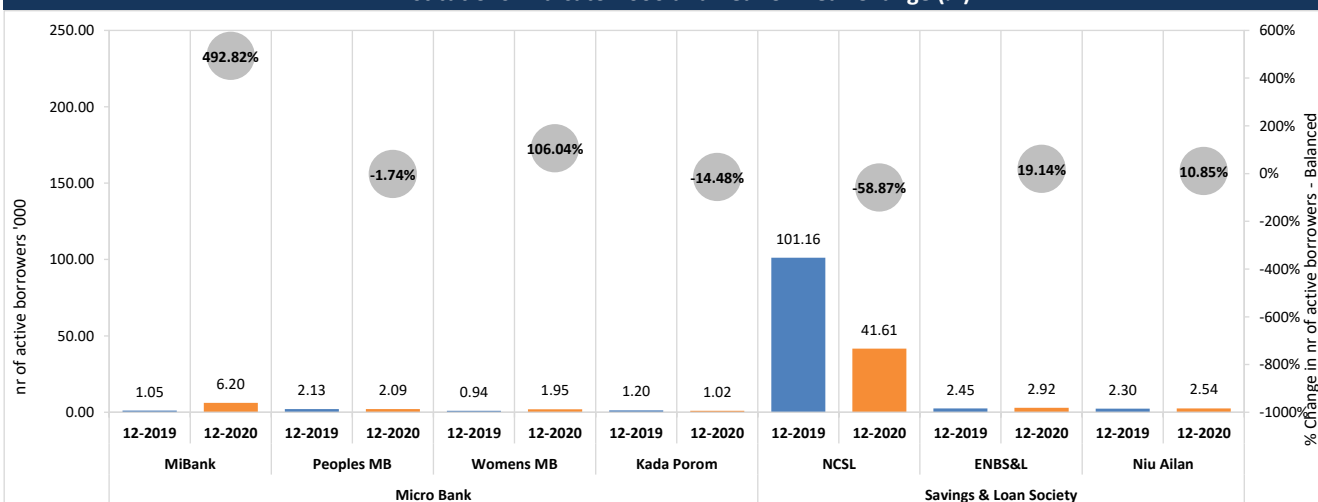
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of nr of active borrowers	1.12	2.02
Median nr of active borrowers	2.13	2.54
Percentile (75) of nr of active borrowers	2.37	4.56

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



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

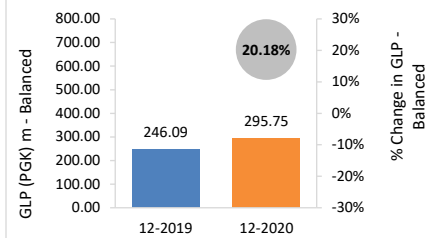
## GLP

Total GLP (PGK) m

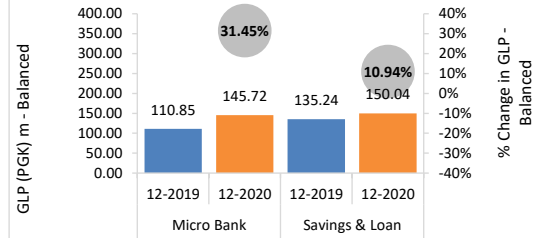
295.75

Reported as of FY 2020

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



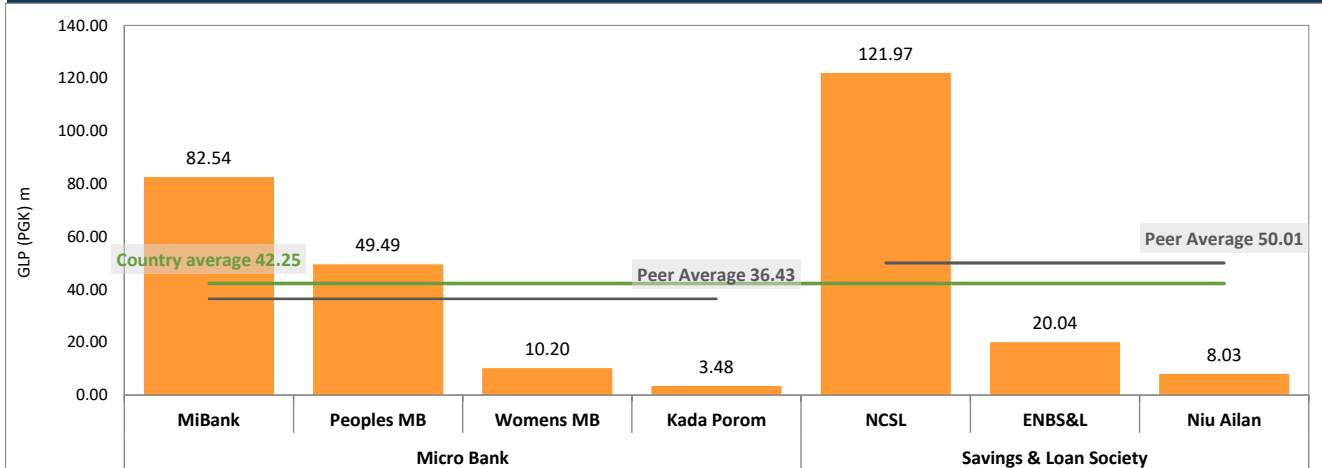
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	GLP (PGK) m	FSP Count	GLP (PGK) m
Micro Bank	4	110.85	4	145.72
Savings & Loan Society	3	135.24	3	150.04
<b>Total</b>	<b>7</b>	<b>246.09</b>	<b>7</b>	<b>295.75</b>

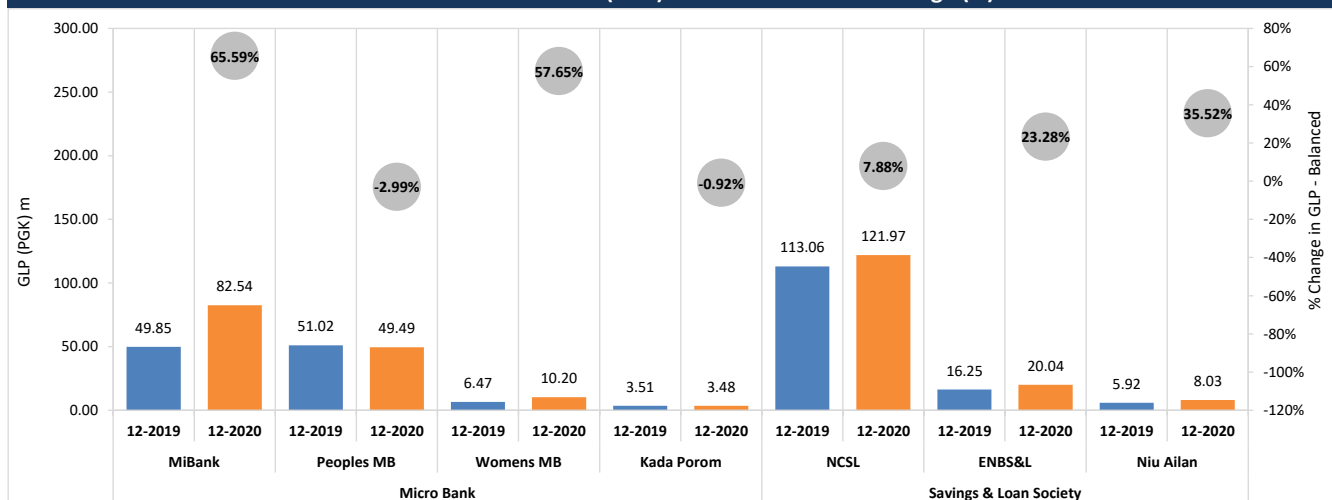
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of GLP (PGK) m	6.20	9.11
Median GLP (PGK) m	16.25	20.04
Percentile (75) of (PGK) m	50.43	66.02

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



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

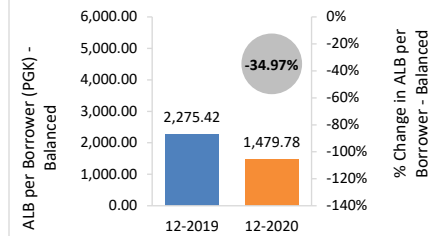
## ALB per Borrower

Total ALB per Borrower (PGK)

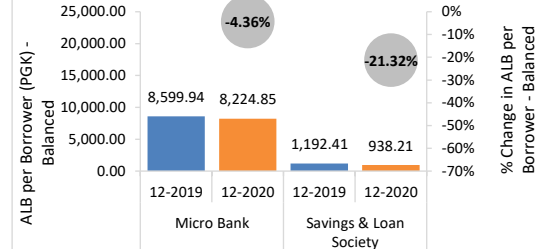
1,479.78

Reported as of FY 2020

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



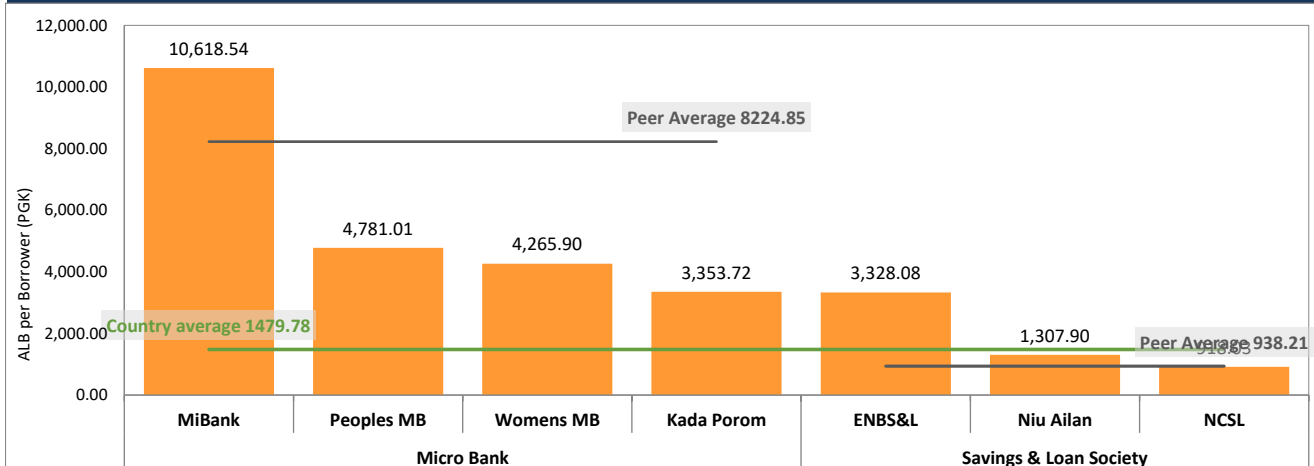
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	ALB per Borrower (PGK)	FSP Count	ALB per Borrower (PGK)
Micro Bank	4	8,599.94	4	8,224.85
Savings & Loan Society	3	1,192.41	3	938.21
<b>Total</b>	<b>7</b>	<b>2,275.42</b>	<b>7</b>	<b>1,479.78</b>

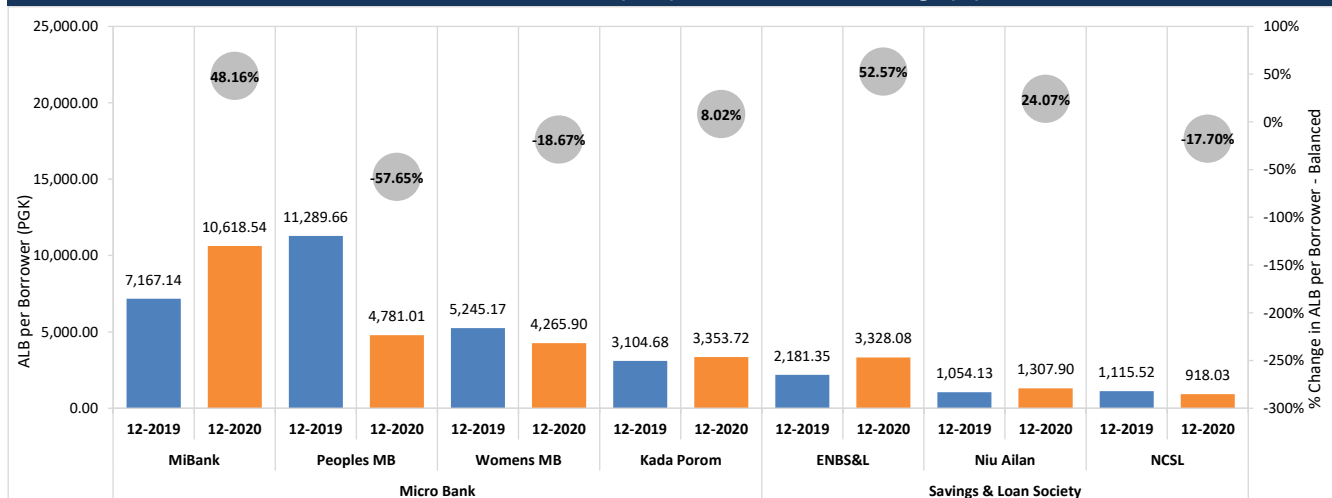
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of ALB per Borrower (PGK)	1,648.44	2,317.99
Median ALB per Borrower (PGK) m	3,104.68	3,353.72
Percentile (75) of (PGK) m	6,206.16	4,523.46

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



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

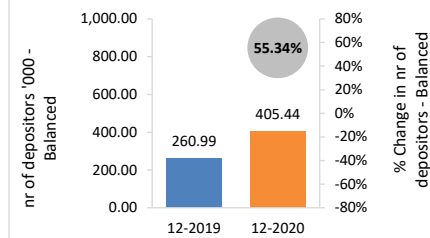
## nr of depositors

Total nr of depositors  
'000

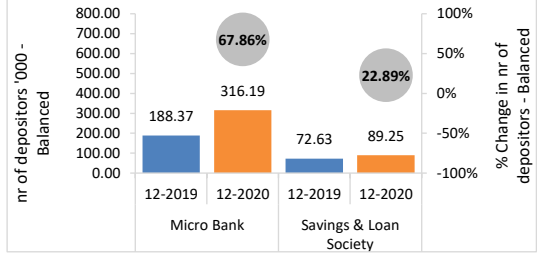
**405.44**

Reported as of FY 2020

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



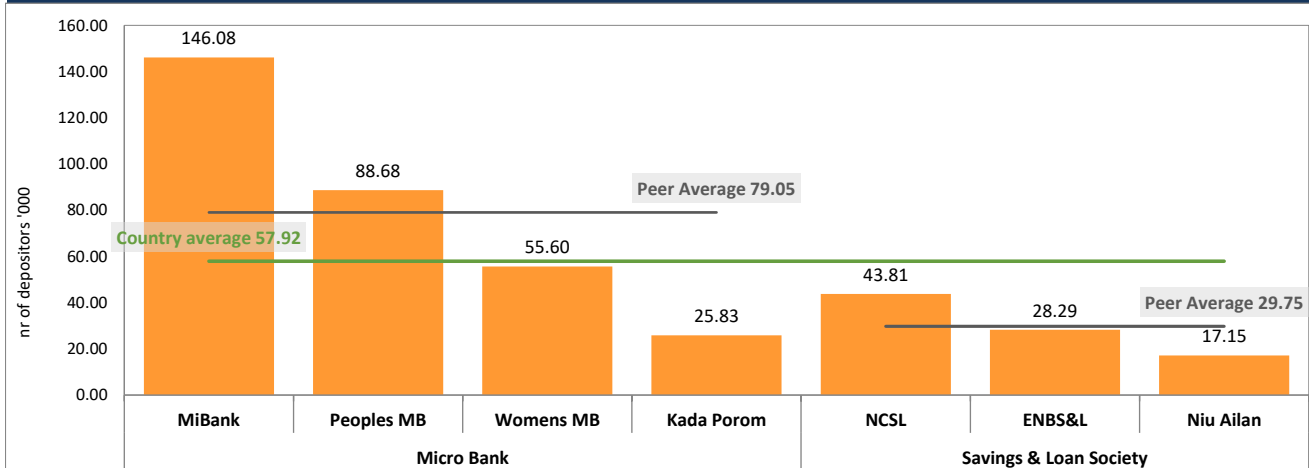
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	nr of depositors '000	FSP Count	nr of depositors '000
Micro Bank	4	188.37	4	316.19
Savings & Loan Society	3	72.63	3	89.25
<b>Total</b>	<b>7</b>	<b>260.99</b>	<b>7</b>	<b>405.44</b>

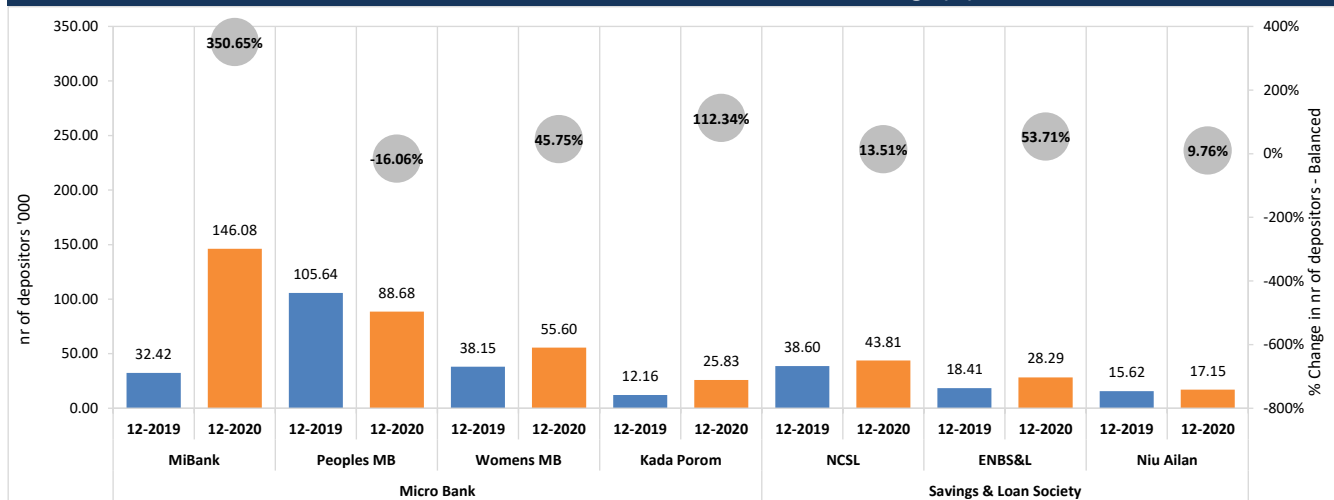
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) nr of depositors	17.02	27.06
Median nr of depositors	32.42	43.81
Percentile (75) nr of depositors	38.37	72.14

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



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

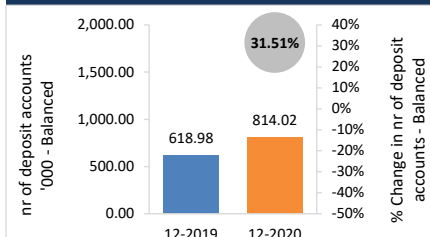
## nr of deposit accounts

Total nr of deposit accounts '000

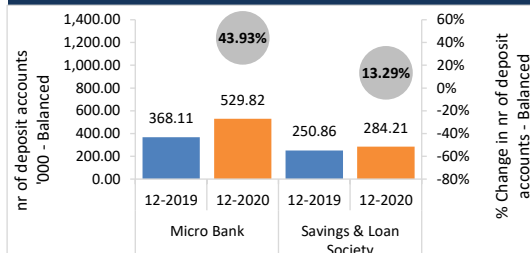
**814.02**

Reported as of FY 2020

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



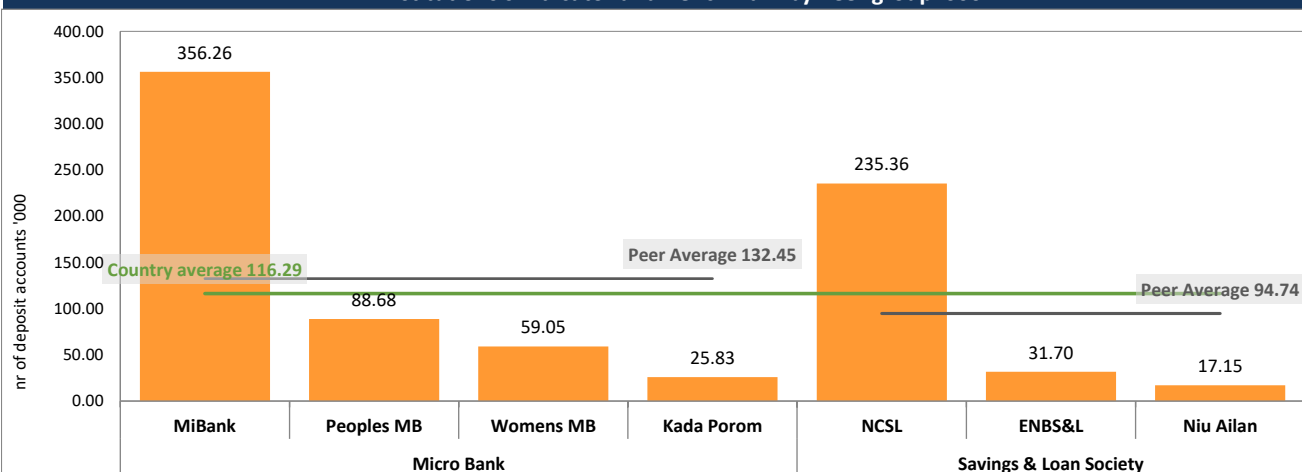
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	nr of deposit accounts '000	FSP Count	nr of deposit accounts '000
Micro Bank	4	368.11	4	529.82
Savings & Loan Society	3	250.86	3	284.21
<b>Total</b>	<b>7</b>	<b>618.98</b>	<b>7</b>	<b>814.02</b>

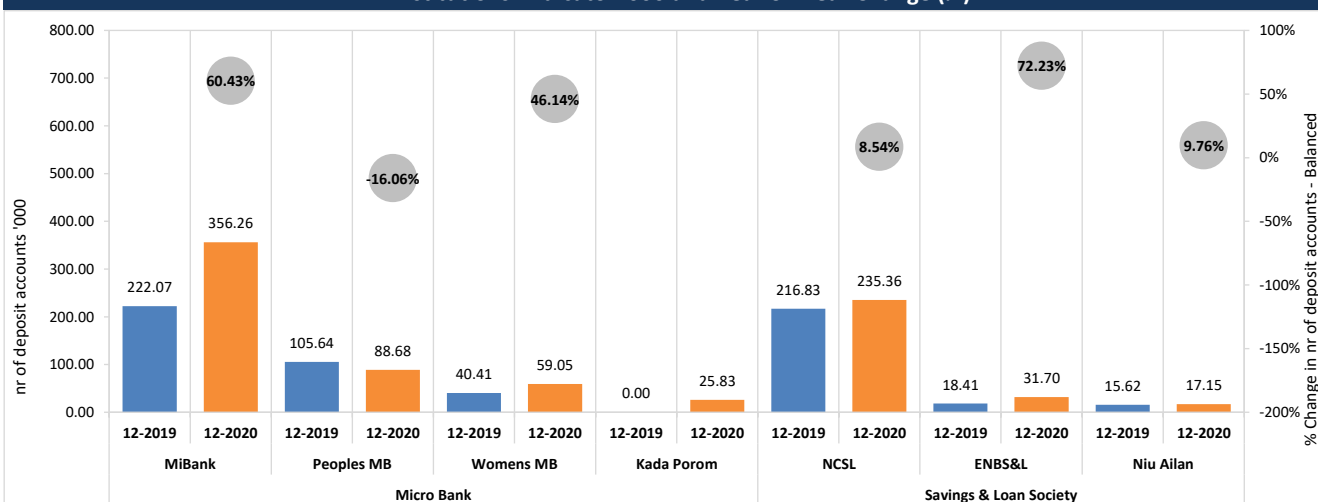
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) nr of deposit accounts	17.02	28.76
Median nr of deposit accounts	40.41	59.05
Percentile (75) nr of deposit accounts	161.24	162.02

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



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

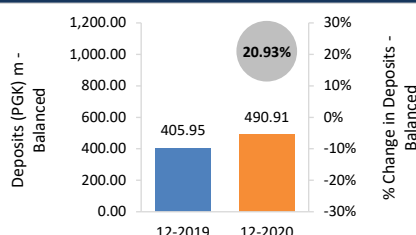
## Deposits

Total Deposits (PGK)  
m

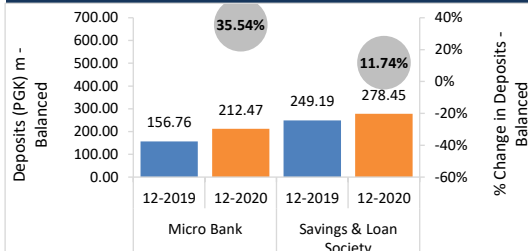
490.91

Reported as of FY 2020

Percentage Change of All MFIs  
[Balanced]



Percentage Change by Peer group  
[Balanced]



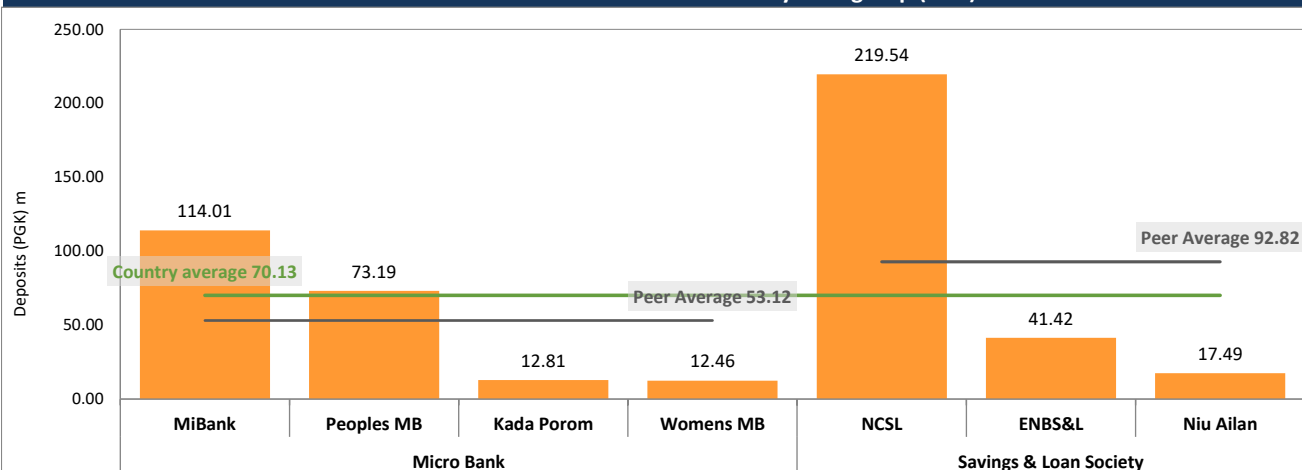
Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Deposits (PGK) m	FSP Count	Deposits (PGK) m
Micro Bank	4	156.76	4	212.47
Savings & Loan Society	3	249.19	3	278.45
<b>Total</b>	<b>7</b>	<b>405.95</b>	<b>7</b>	<b>490.91</b>

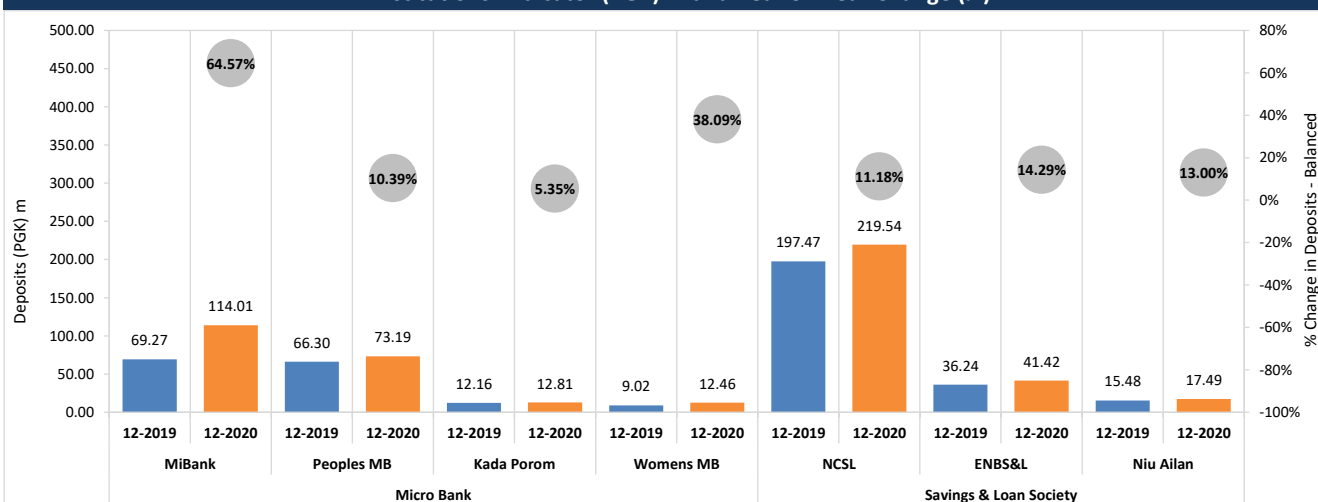
Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Deposits (PGK) m	13.82	15.15
Median Deposits (PGK) m	36.24	41.42
Percentile (75) of (PGK) m	67.79	93.60

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



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

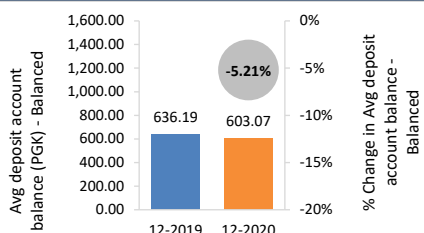
## Avg deposit account balance

Total Avg deposit  
account balance (PGK)

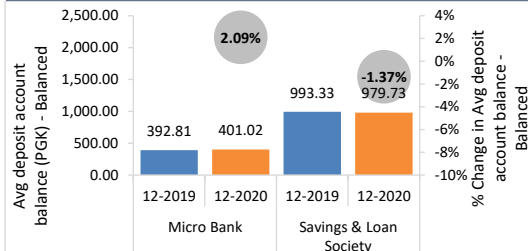
**603.07**

Reported as of FY 2020

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



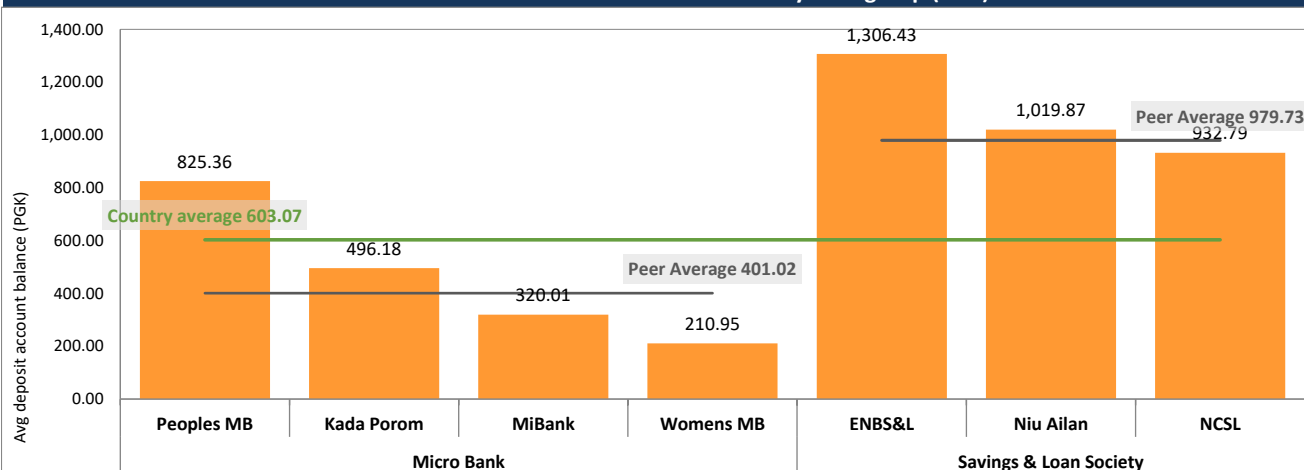
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Avg deposit account balance (PGK)	FSP Count	Avg deposit account balance (PGK)
Micro Bank	3	392.81	4	401.02
Savings & Loan Society	3	993.33	3	979.73
<b>Total</b>	<b>6</b>	<b>636.19</b>	<b>7</b>	<b>603.07</b>

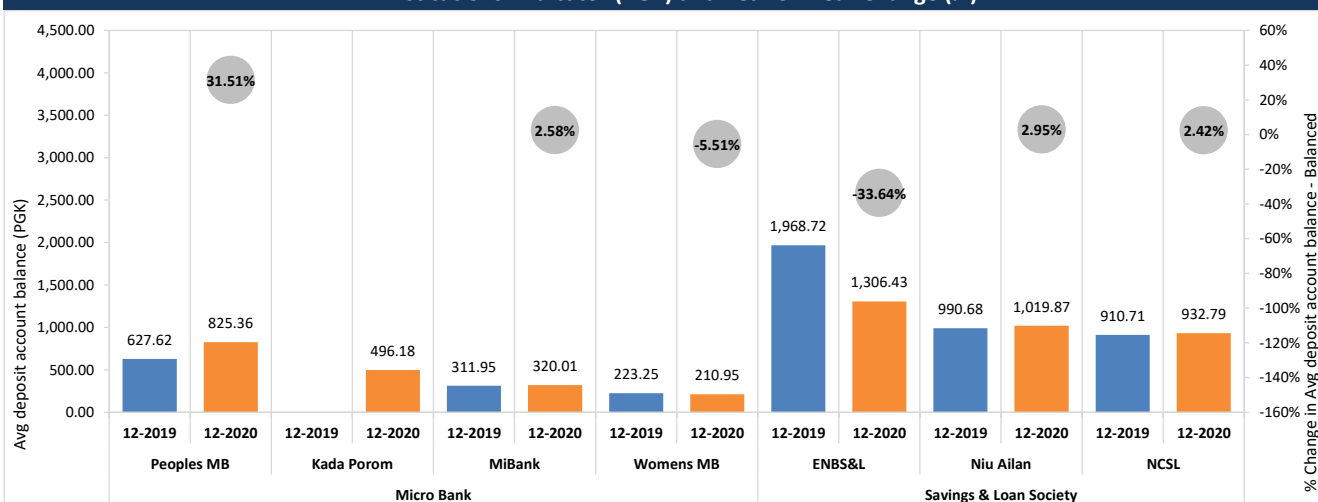
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Avg deposit account balance (PGK)	390.87	408.09
Median Avg deposit account balance (PGK)	769.17	825.36
Percentile (75) of (PGK) m	970.69	976.33

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



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

# Financial Performance

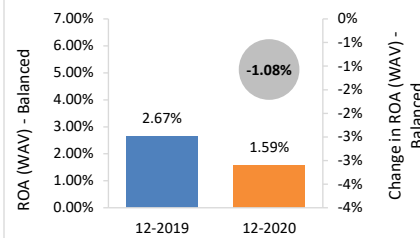
# ROA

## ROA (WAV)

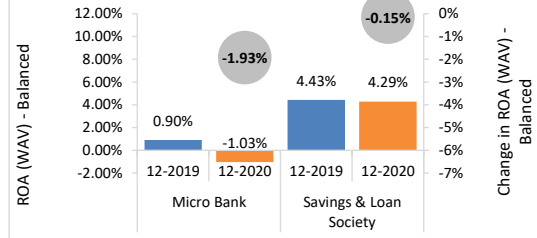
1.59%

Reported as of FY 2020

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



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



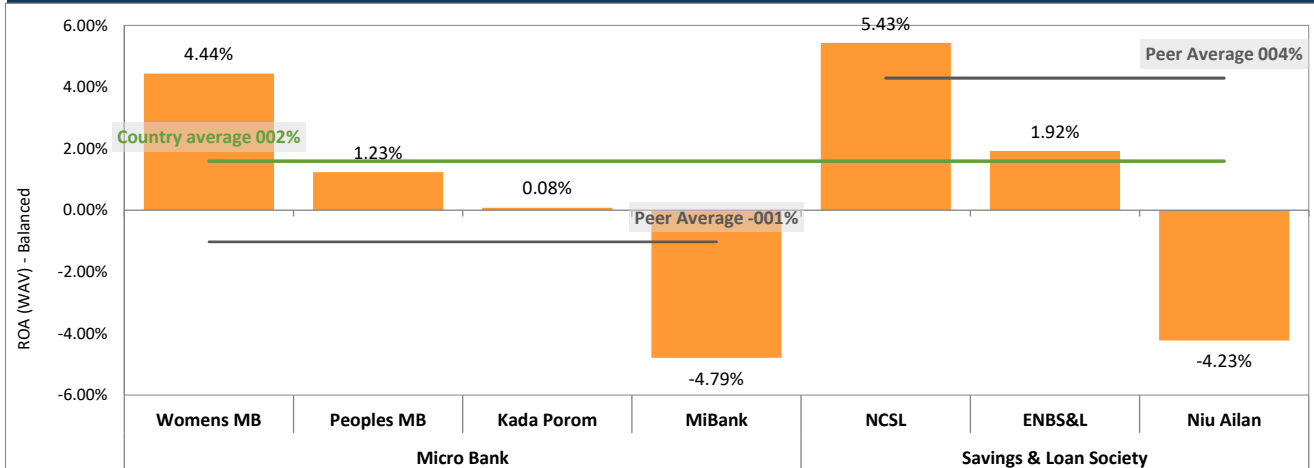
## Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	ROA (WAV)	FSP Count	ROA (WAV)
Micro Bank	4	0.90%	4	-1.03%
Savings & Loan Society	3	4.43%	3	4.29%
<b>Total</b>	<b>7</b>	<b>2.67%</b>	<b>7</b>	<b>1.59%</b>

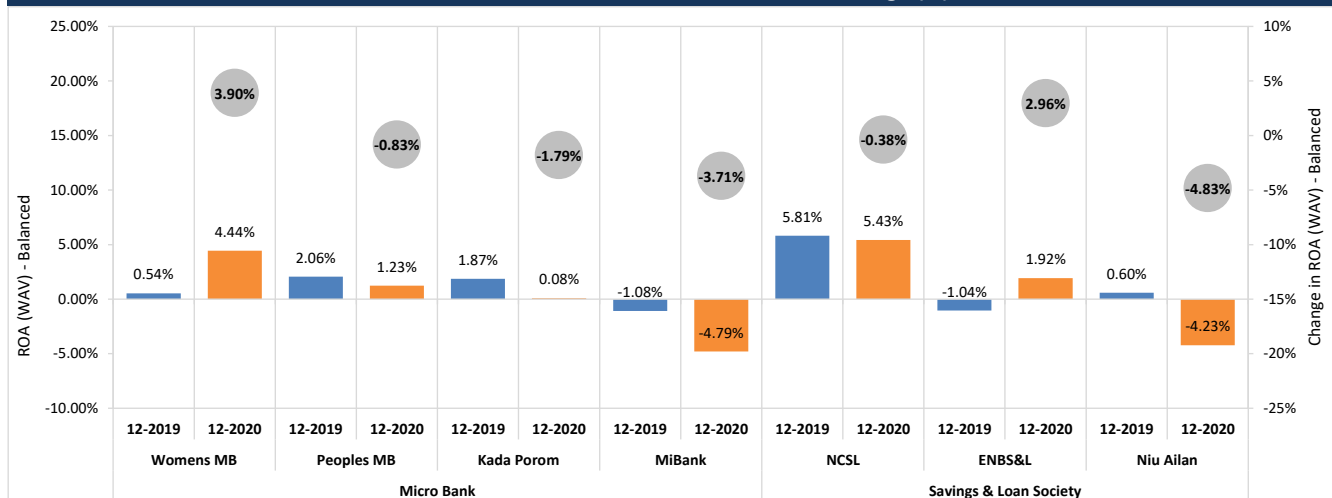
## Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of ROA	-0.25%	-2.07%
Median ROA	0.60%	1.23%
Percentile (75) of ROA	1.96%	3.18%

## Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

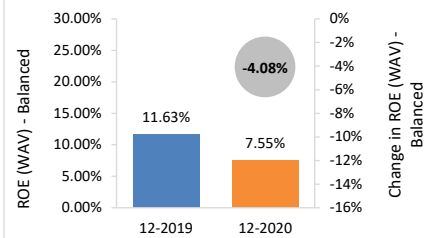
## ROE

ROE (WAV)

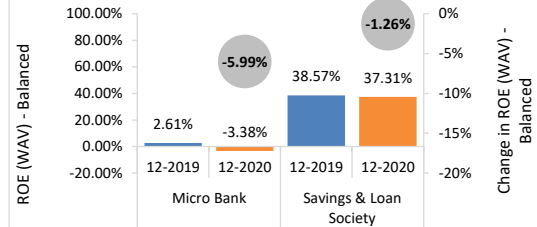
7.55%

Reported as of FY 2020

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



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



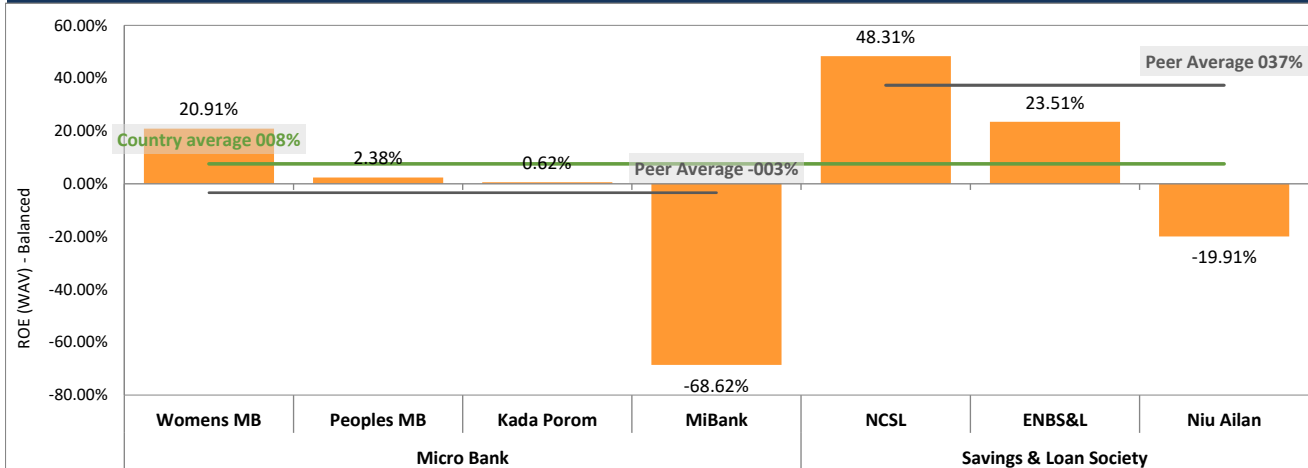
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	ROE (WAV)	FSP Count	ROE (WAV)
Micro Bank	4	2.61%	4	-3.38%
Savings & Loan Society	3	38.57%	3	37.31%
<b>Total</b>	<b>7</b>	<b>11.63%</b>	<b>7</b>	<b>7.55%</b>

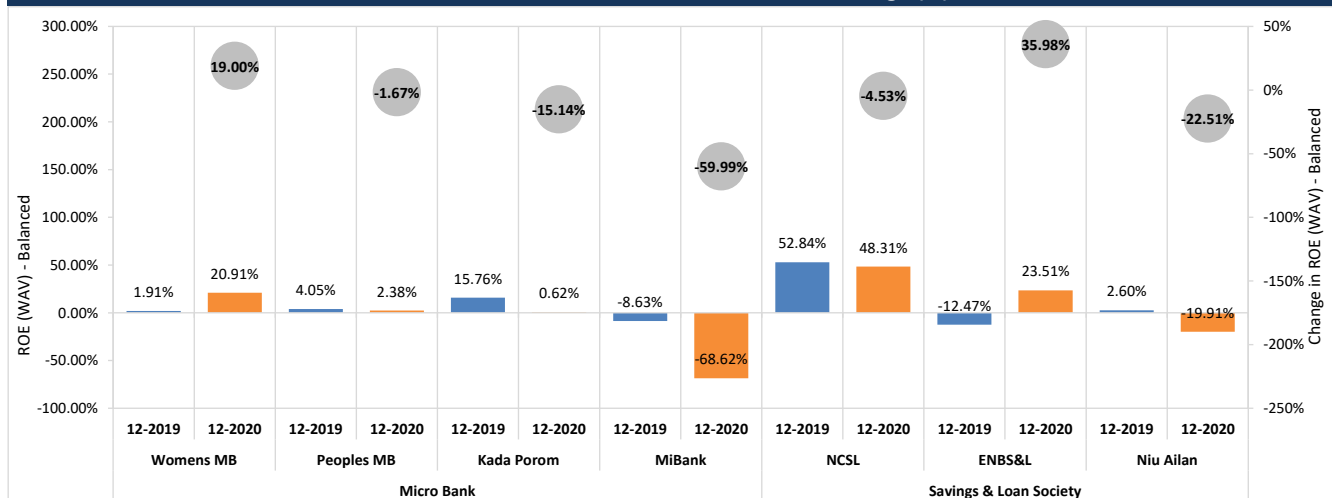
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of ROE (PGK) m	-3.36%	-9.64%
Median ROE (PGK) m	2.60%	2.38%
Percentile (75) of (PGK) m	9.91%	22.21%

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

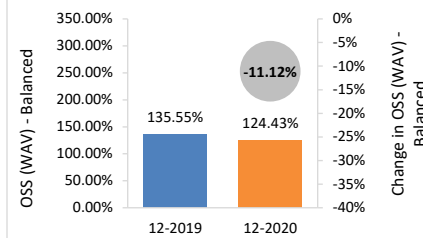
## OSS

### OSS (WAV)

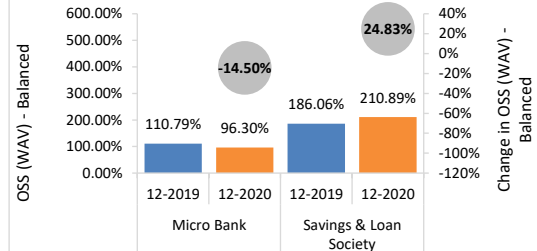
124.43%

Reported as of FY 2020

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



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



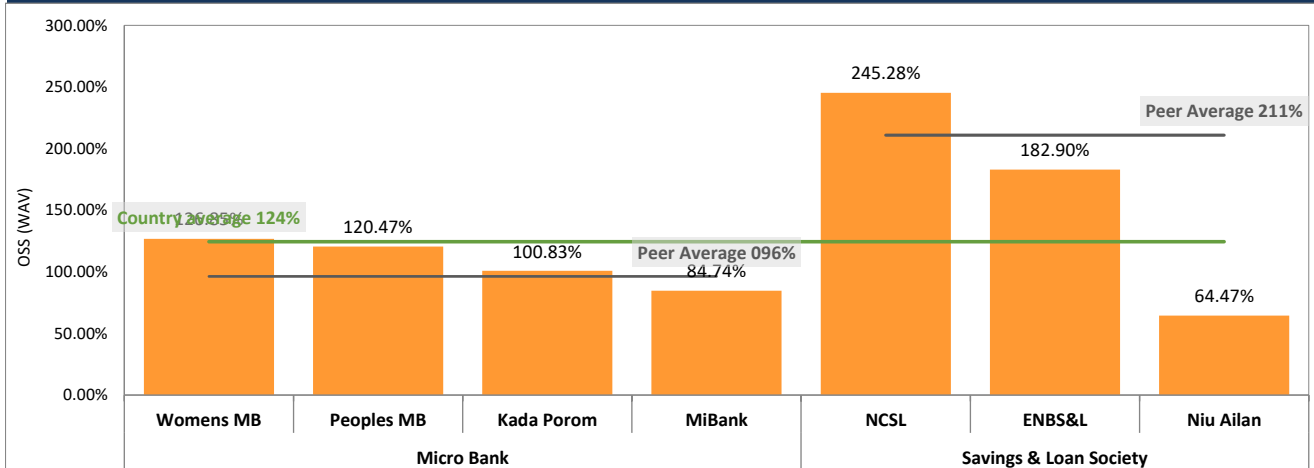
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	OSS (WAV)	FSP Count	OSS (WAV)
Micro Bank	4	110.79%	4	96.30%
Savings & Loan Society	3	186.06%	3	210.89%
<b>Total</b>	<b>7</b>	<b>135.55%</b>	<b>7</b>	<b>124.43%</b>

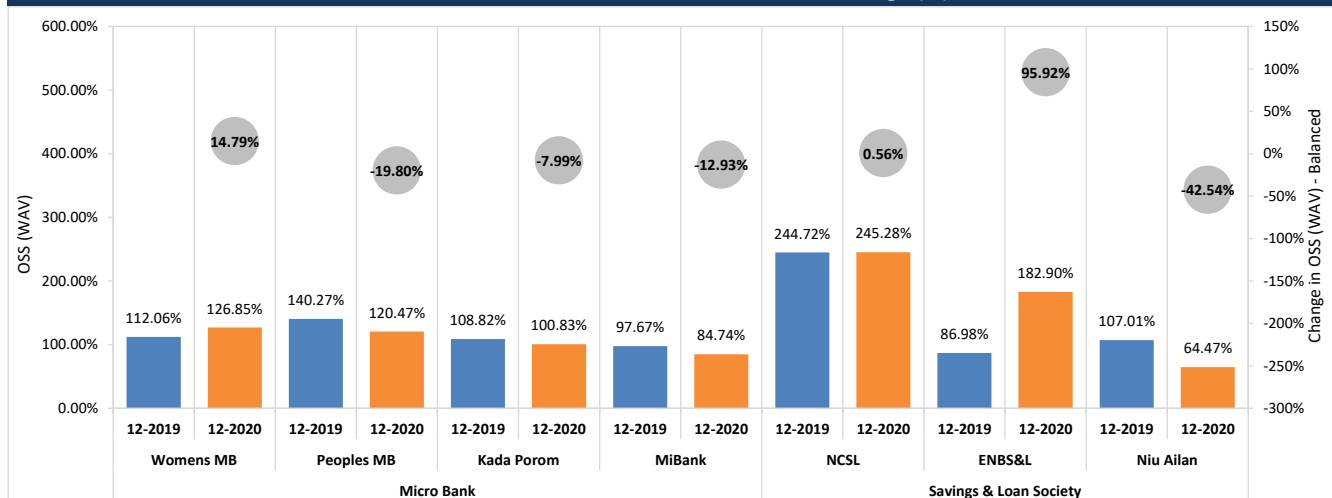
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of OSS (PGK) m	102.34%	92.79%
Median OSS (PGK) m	108.82%	120.47%
Percentile (75) of (PGK) m	126.16%	154.87%

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

# Revenue & Expenses

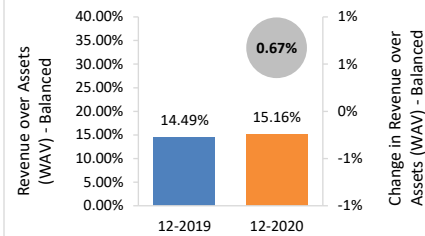
## Revenue over Assets

### Revenue over Assets (WAV)

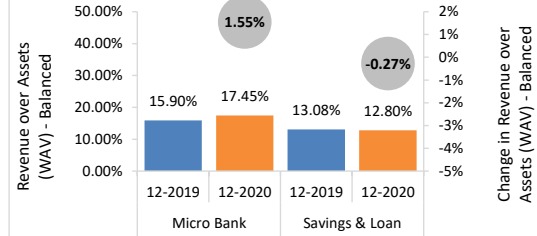
15.16%

Reported as of FY 2020

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



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



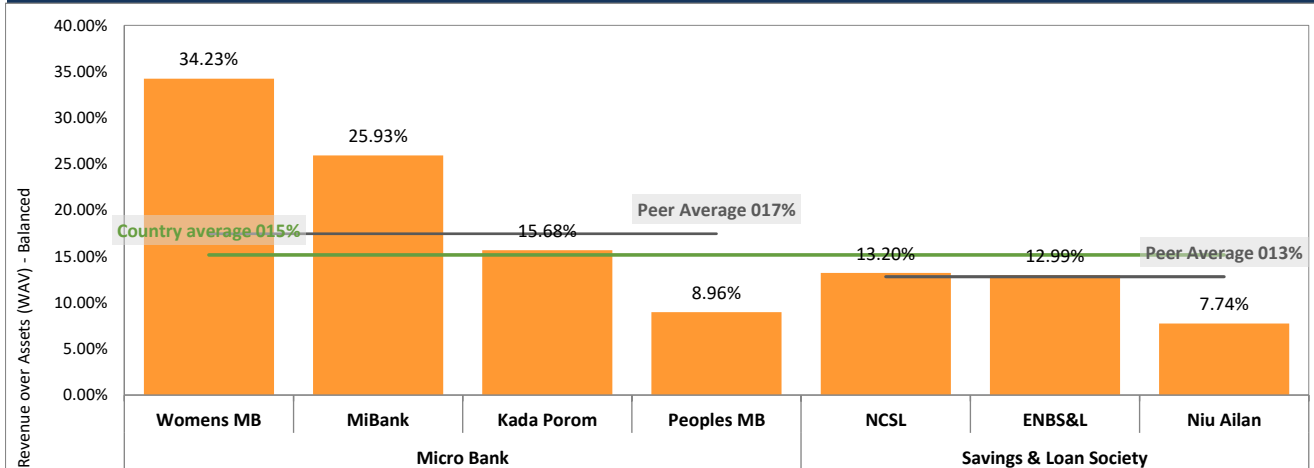
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Revenue over Assets (WAV)	FSP Count	Revenue over Assets (WAV)
Micro Bank	4	15.90%	4	17.45%
Savings & Loan Society	3	13.08%	3	12.80%
<b>Total</b>	<b>7</b>	<b>14.49%</b>	<b>7</b>	<b>15.16%</b>

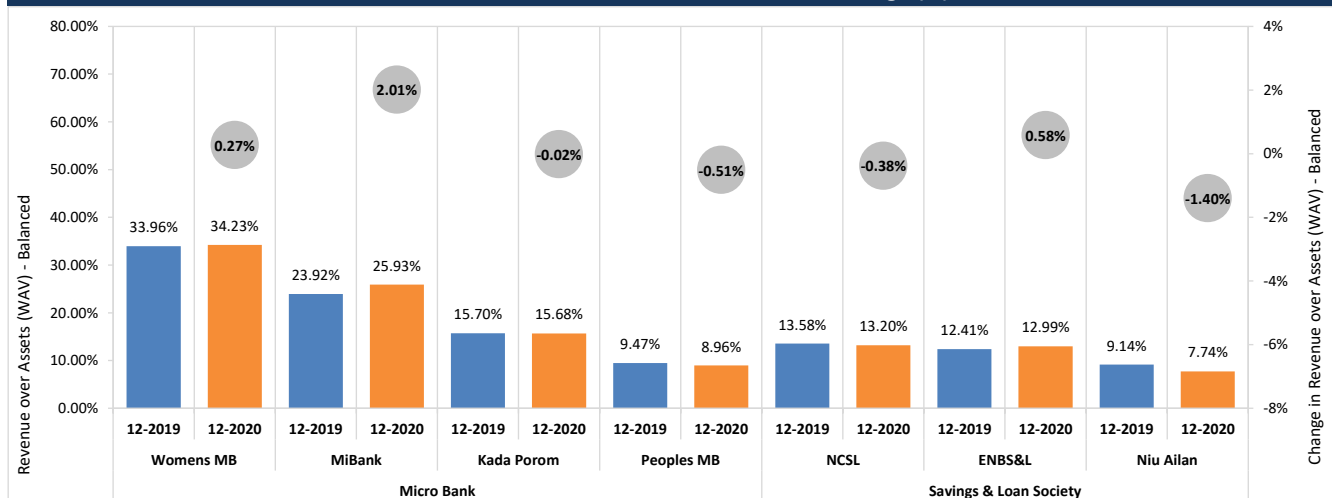
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Revenue over Assets (PGK) m	10.94%	10.98%
Median Revenue over Assets (PGK) m	13.58%	13.20%
Percentile (75) of (PGK) m	19.81%	20.80%

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

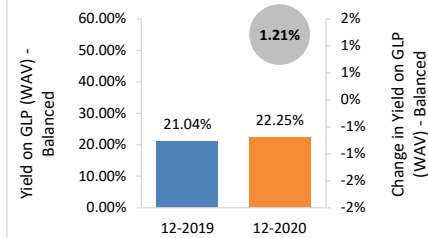
## Yield on GLP

### Yield on GLP (WAV)

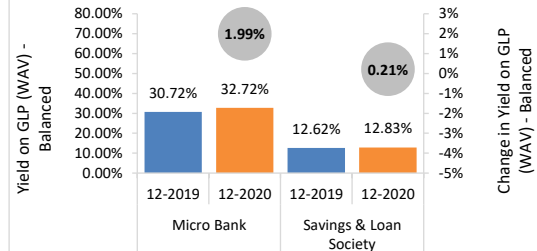
22.25%

Reported as of FY 2020

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



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



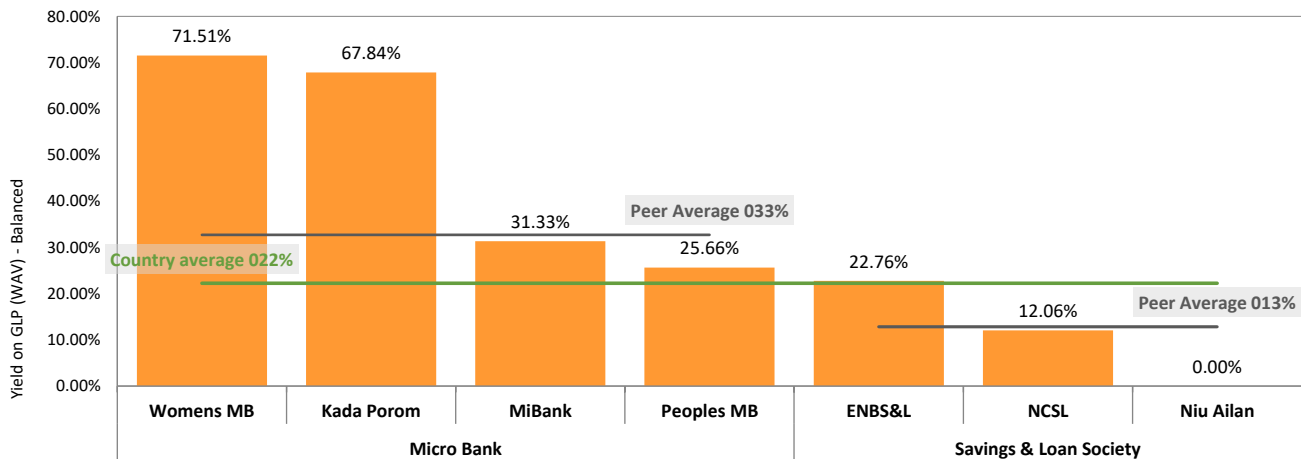
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Yield on GLP (WAV)	FSP Count	Yield on GLP (WAV)
Micro Bank	4	30.72%	4	32.72%
Savings & Loan Society	3	12.62%	3	12.83%
<b>Total</b>	<b>7</b>	<b>21.04%</b>	<b>7</b>	<b>22.25%</b>

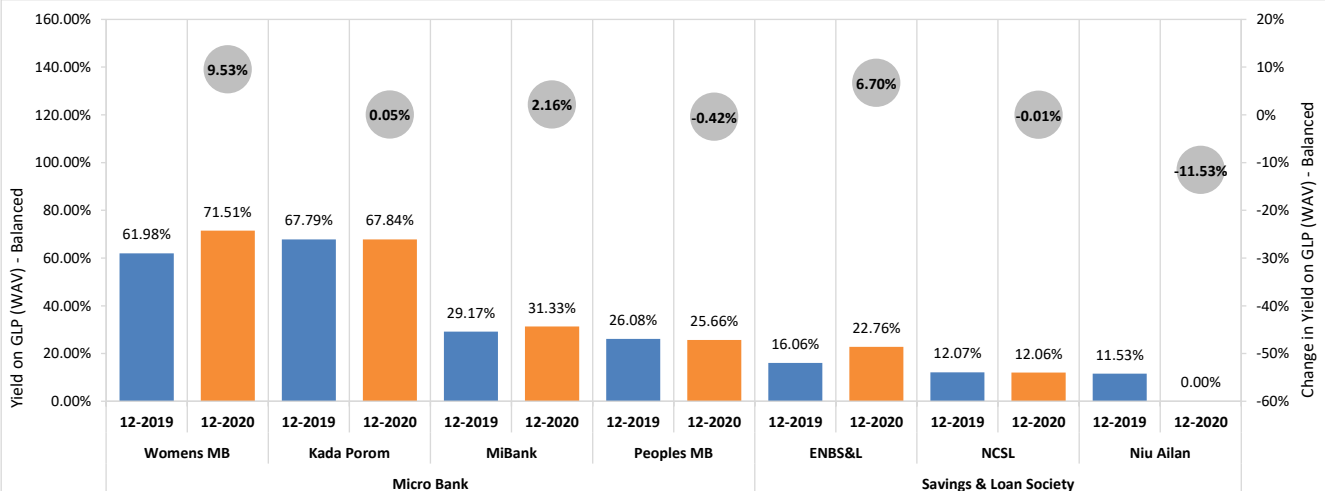
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Yield on GLP (PGK) m	14.07%	17.41%
Median Yield on GLP (PGK) m	26.08%	25.66%
Percentile (75) of (PGK) m	45.58%	49.58%

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

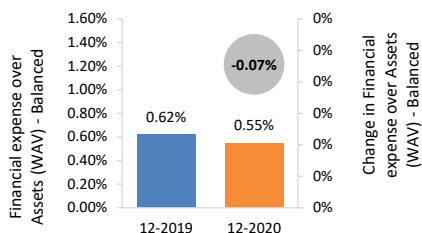
## Financial expense over Assets

### Financial expense over Assets (WAV)

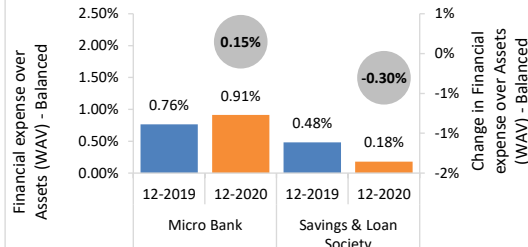
0.55%

Reported as of FY 2020

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



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



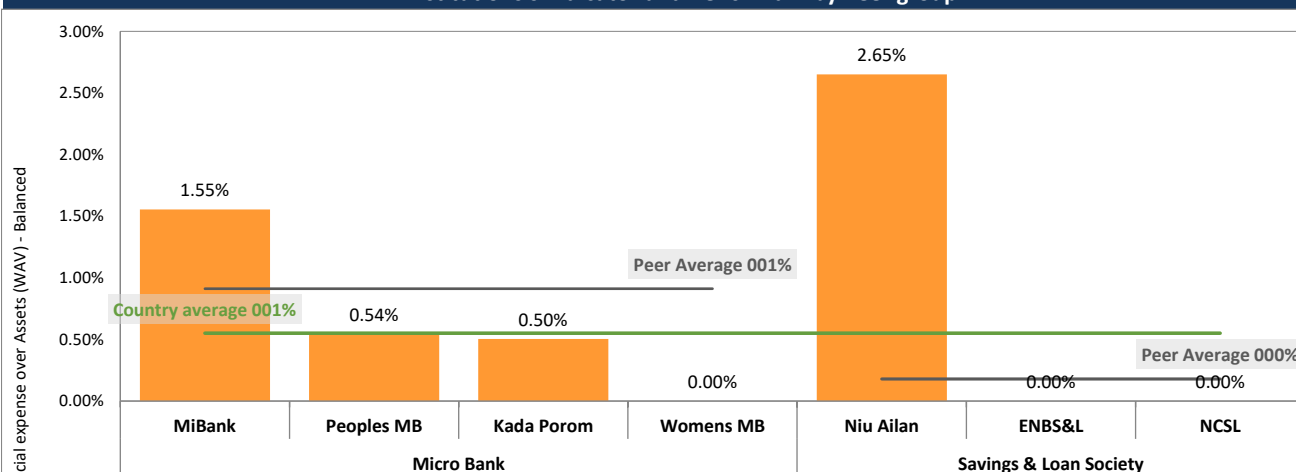
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Financial expense over Assets (WAV)	FSP Count	Financial expense over Assets (WAV)
Micro Bank	4	0.76%	4	0.91%
Savings & Loan Society	3	0.48%	3	0.18%
<b>Total</b>	<b>7</b>	<b>0.62%</b>	<b>7</b>	<b>0.55%</b>

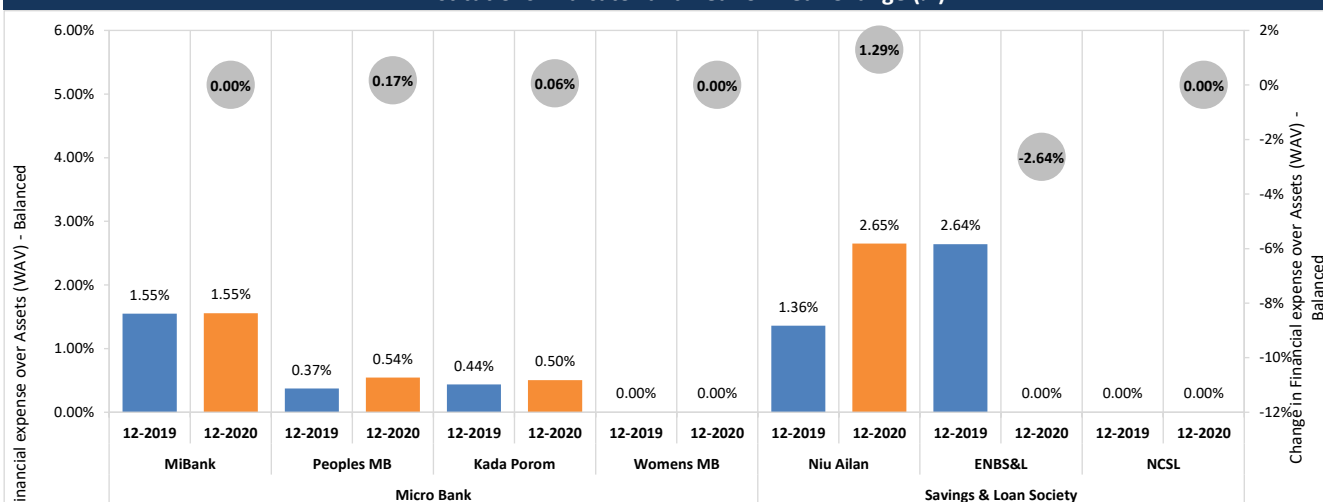
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Financial expense over Assets (WAV) - Balanced	0.19%	0.00%
Median Financial expense over Assets (WAV) - Balanced	0.44%	0.50%
Percentile (75) of Financial expense over Assets (WAV) - Balanced	1.46%	1.05%

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

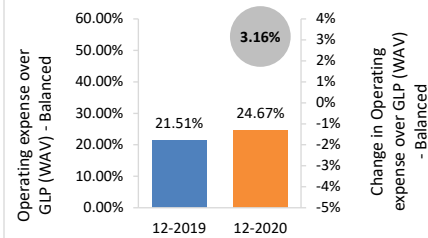
## Operating expense over GLP

### Operating expense over GLP (WAV)

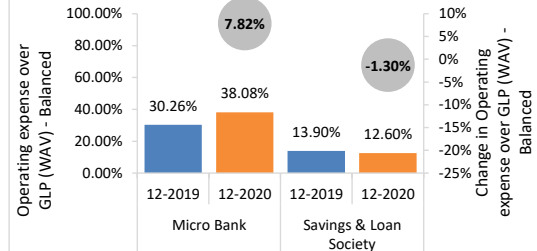
24.67%

Reported as of FY 2020

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



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



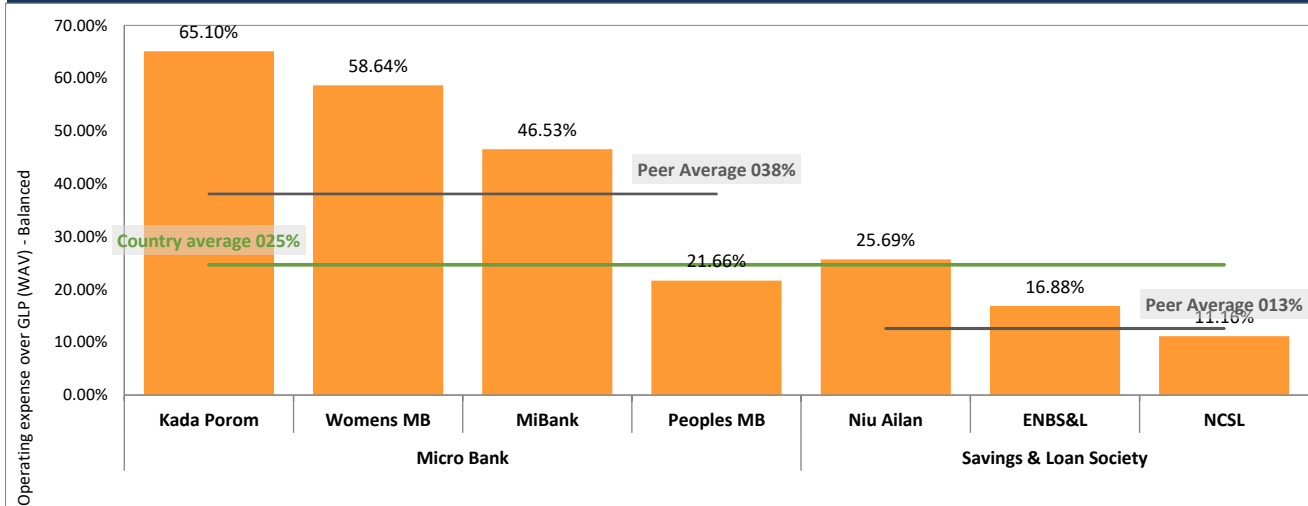
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Operating expense over GLP (WAV)	FSP Count	Operating expense over GLP (WAV)
Micro Bank	4	30.26%	4	38.08%
Savings & Loan Society	3	13.90%	3	12.60%
<b>Total</b>	<b>7</b>	<b>21.51%</b>	<b>7</b>	<b>24.67%</b>

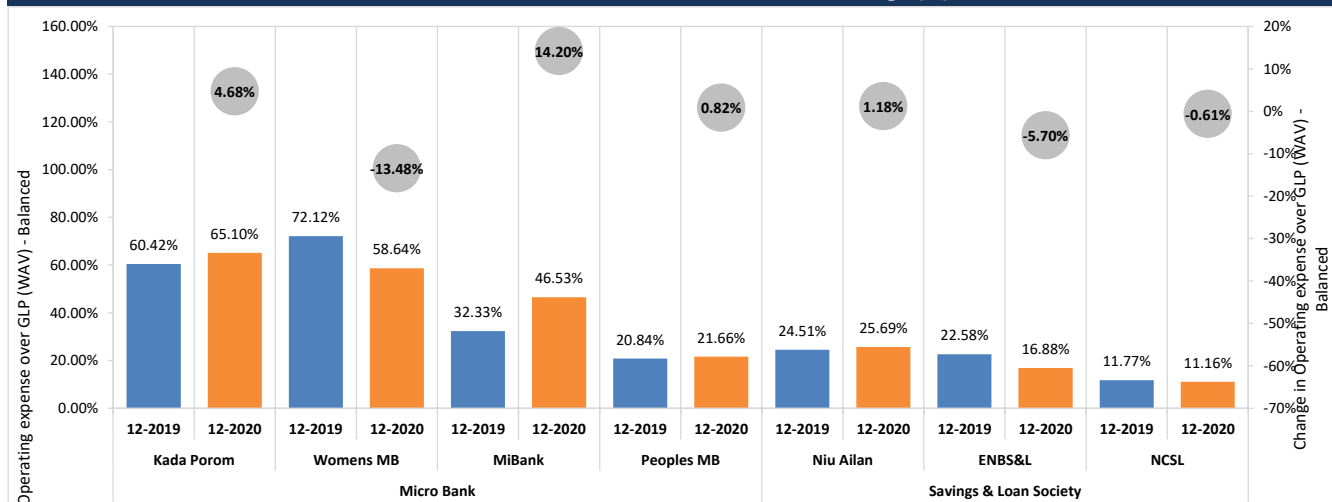
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Operating expense over GLP (WAV) - Balanced	21.71%	19.27%
Median Operating expense over GLP (WAV) - Balanced	24.51%	25.69%
Percentile (75) of Operating expense over GLP (WAV) - Balanced	46.37%	52.58%

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

# Productivity & Efficiency

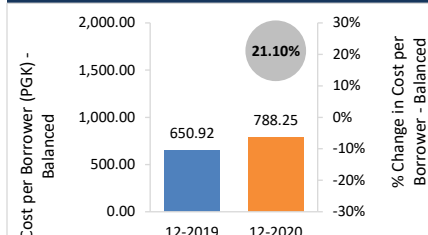
## Cost per Borrower

Total Cost per  
Borrower (PGK)

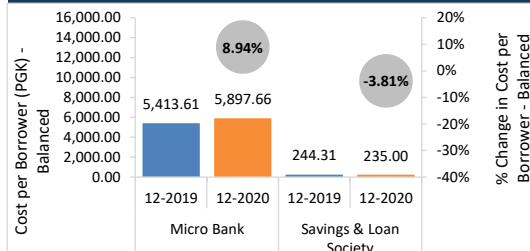
**788.25**

Reported as of FY 2020

Percentage Change of All MFIs  
[Balanced]



Percentage Change by Peer group  
[Balanced]



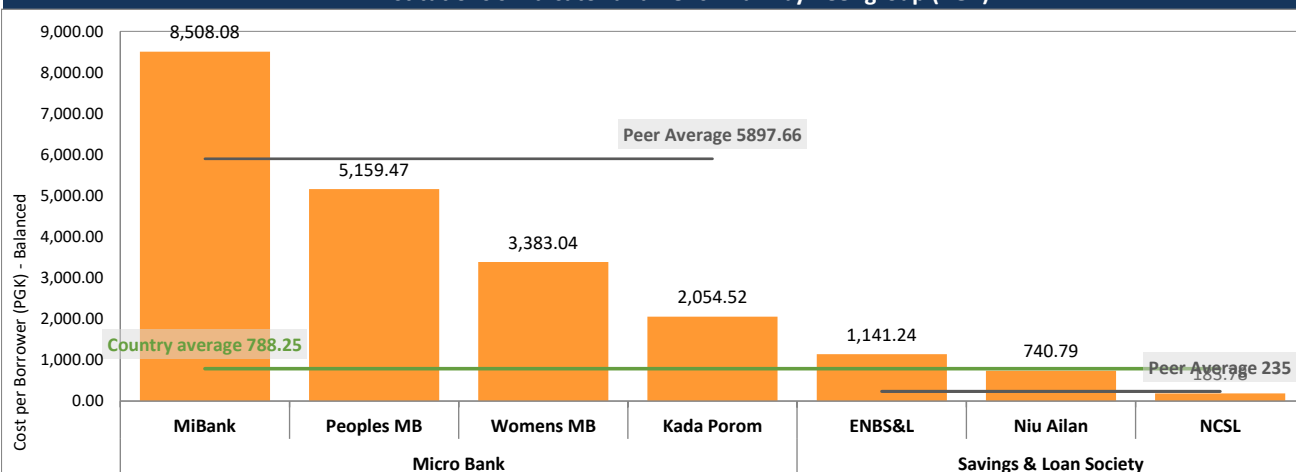
Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Cost per Borrower (PGK)	FSP Count	Cost per Borrower (PGK)
Micro Bank	4	5,413.61	4	5,897.66
Savings & Loan Society	3	244.31	3	235.00
<b>Total</b>	<b>7</b>	<b>650.92</b>	<b>7</b>	<b>788.25</b>

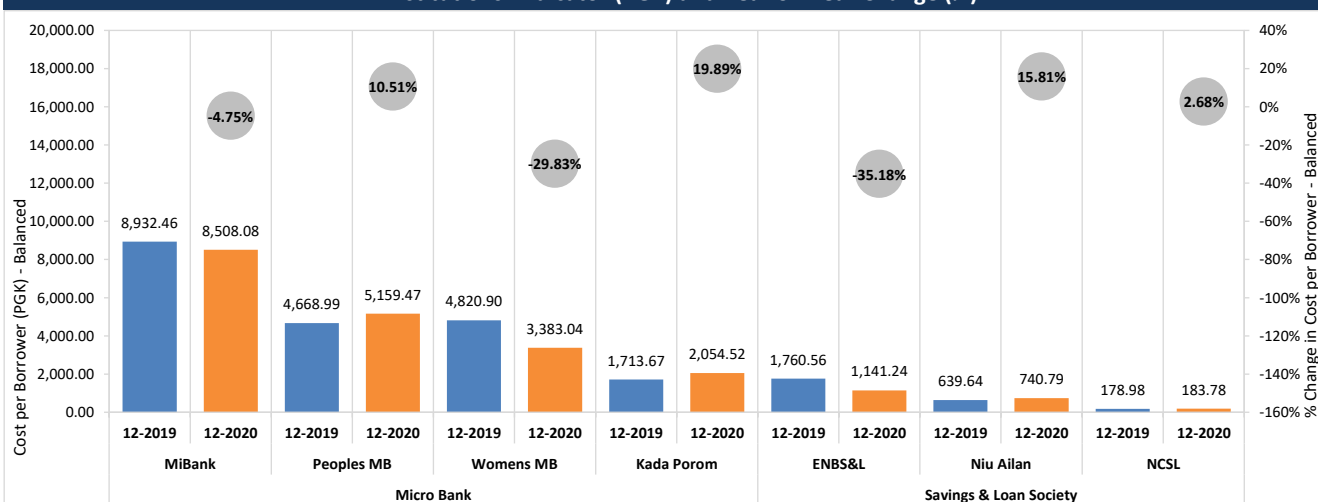
Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Cost per Borrower PGK	1,176.65	941.01
Median Cost per Borrower PGK	1,760.56	2,054.52
Percentile (75) of Cost per Borrower PGK	4,744.95	4,271.25

Institutions' Indicator and Benchmark by Peer group (PGK)



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

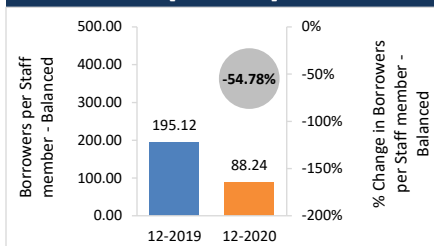
## Borrowers per Staff member

Total Borrowers per Staff member

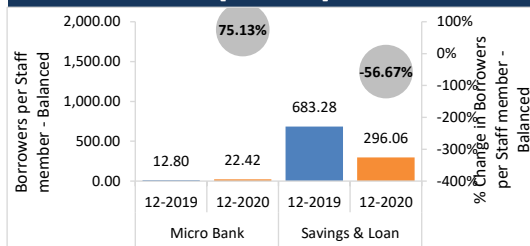
88.24

Reported as of FY 2020

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



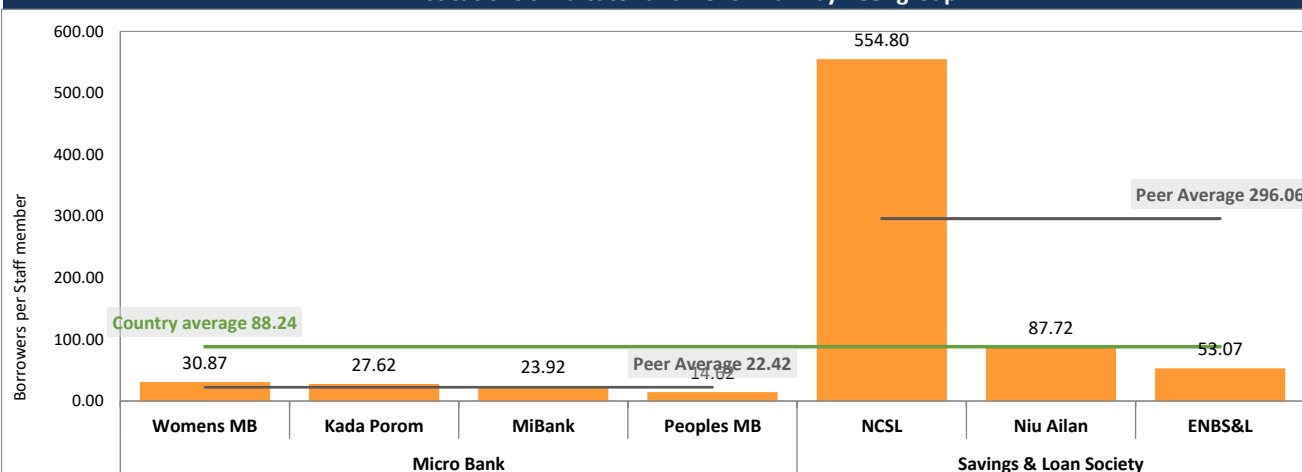
Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Borrowers per Staff member	FSP Count	Borrowers per Staff member
Micro Bank	4	12.80	4	22.42
Savings & Loan Society	3	683.28	3	296.06
<b>Total</b>	<b>7</b>	<b>195.12</b>	<b>7</b>	<b>88.24</b>

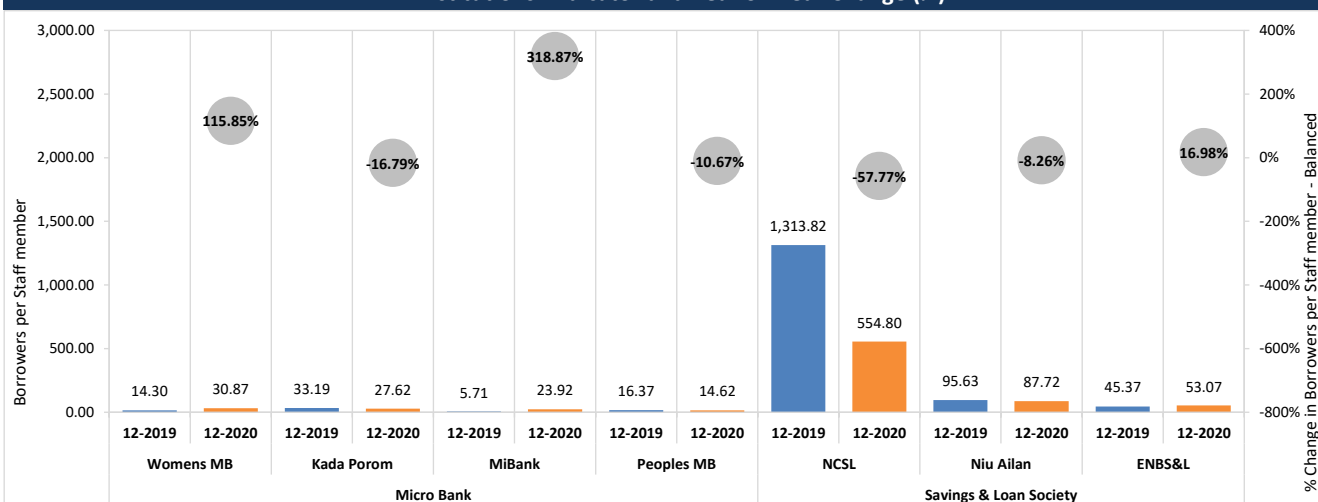
Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Borrowers per Staff member	15.34	25.77
Median Borrowers per Staff member	33.19	30.87
Percentile (75) of Borrowers per Staff member	70.50	70.40

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

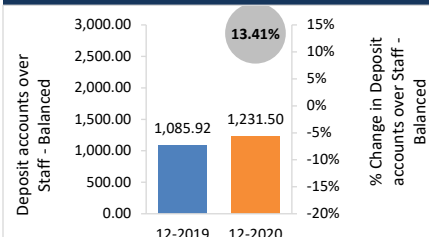
## Deposit accounts over Staff

Total Deposit accounts over Staff

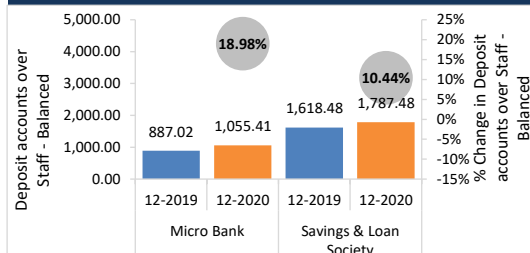
1,231.50

Reported as of FY 2020

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



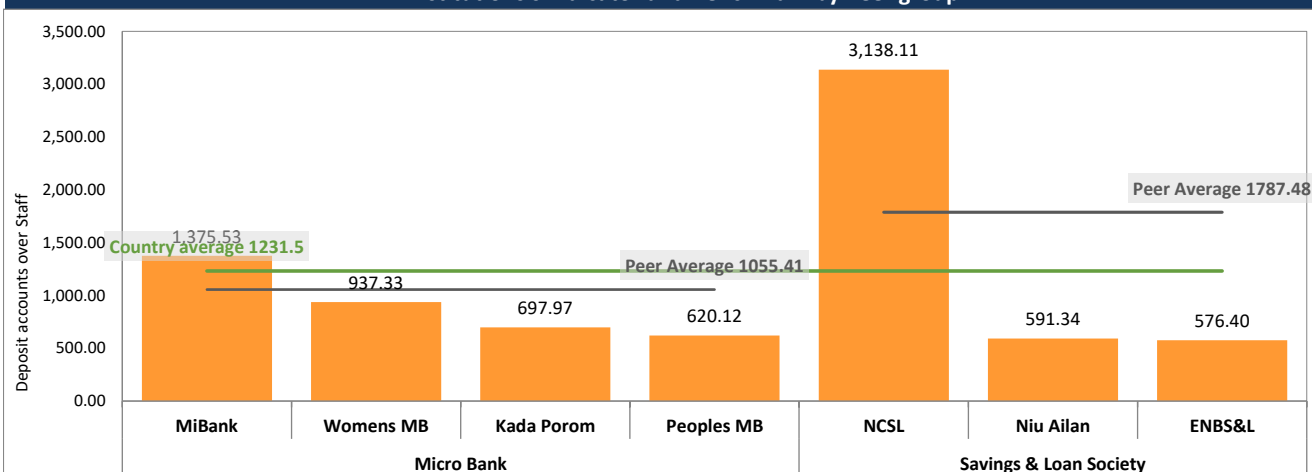
Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Deposit accounts over Staff	FSP Count	Deposit accounts over Staff
Micro Bank	4	887.02	4	1,055.41
Savings & Loan Society	3	1,618.48	3	1,787.48
<b>Total</b>	<b>7</b>	<b>1,085.92</b>	<b>7</b>	<b>1,231.50</b>

Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Deposit accounts over Staff	476.55	605.73
Median Deposit accounts over Staff (PGK)	651.00	697.97
Percentile (75) of (PGK) m	1,013.05	1,156.43

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

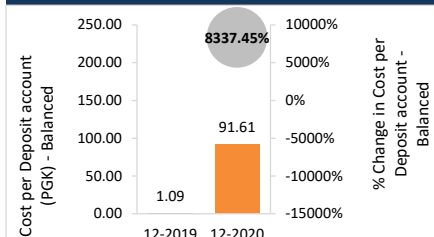
## Cost per Deposit account

Total Cost per Deposit account (PGK)

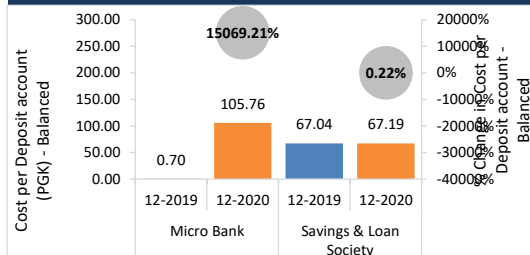
91.61

Reported as of FY 2020

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



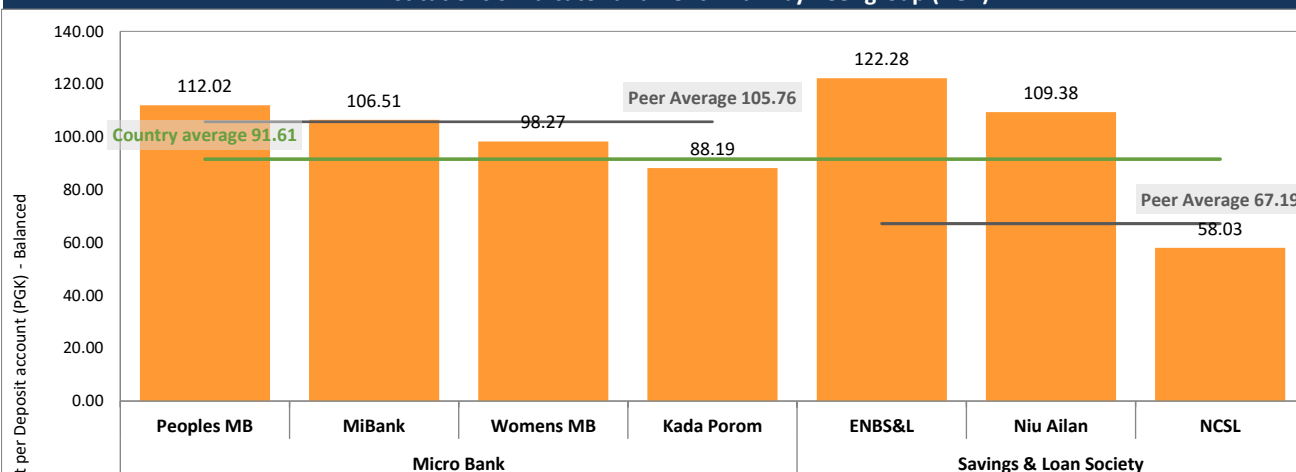
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Cost per Deposit account (PGK)	FSP Count	Cost per Deposit account (PGK)
Micro Bank	3	0.70	4	105.76
Savings & Loan Society	3	67.04	3	67.19
<b>Total</b>	<b>6</b>	<b>1.09</b>	<b>7</b>	<b>91.61</b>

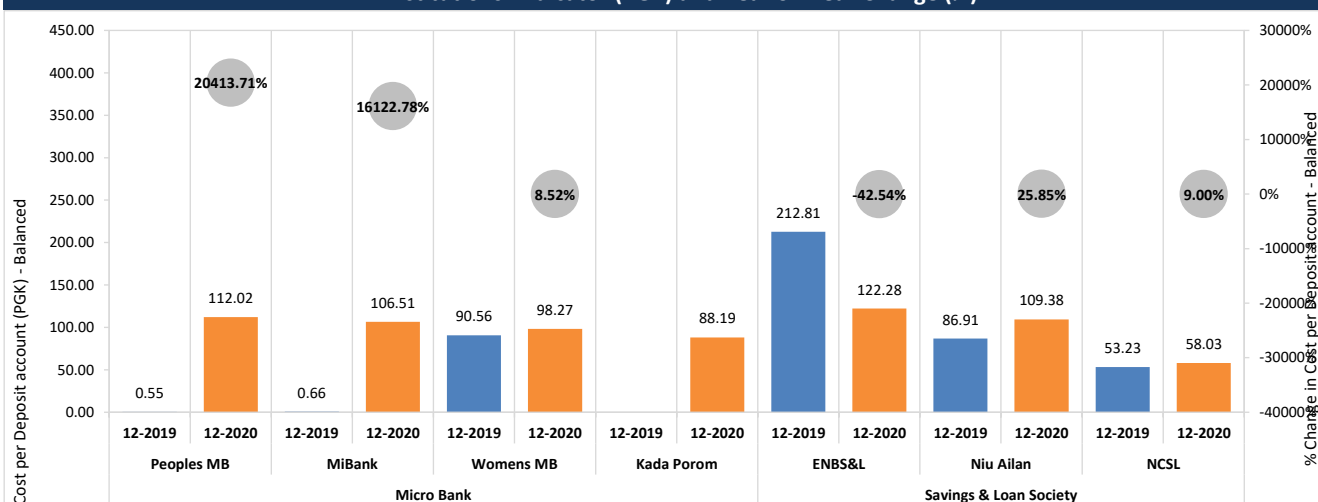
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Cost per Deposit account	13.80	93.23
Median Cost per Deposit account PGK	70.07	106.51
Percentile (75) of Cost per Deposit account	89.65	110.70

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



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

# Risk & Liquidity

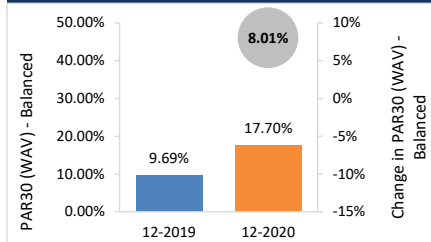
# PAR30

PAR30 (WAV)

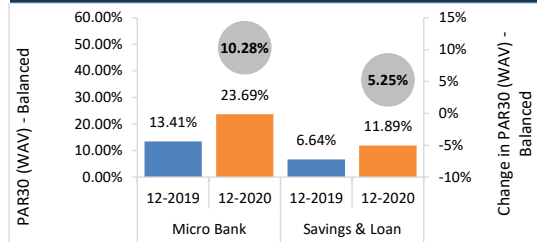
17.70%

Reported as of FY 2020

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



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



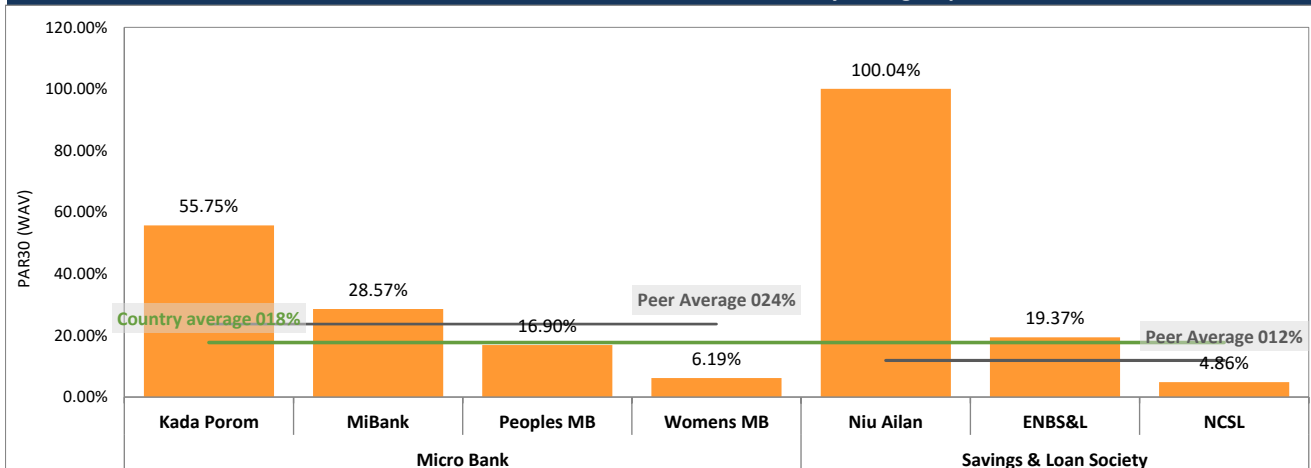
## Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	PAR30 (WAV)	FSP Count	PAR30 (WAV)
Micro Bank	4	13.41%	4	23.69%
Savings & Loan Society	3	6.64%	3	11.89%
<b>Total</b>	<b>7</b>	<b>9.69%</b>	<b>7</b>	<b>17.70%</b>

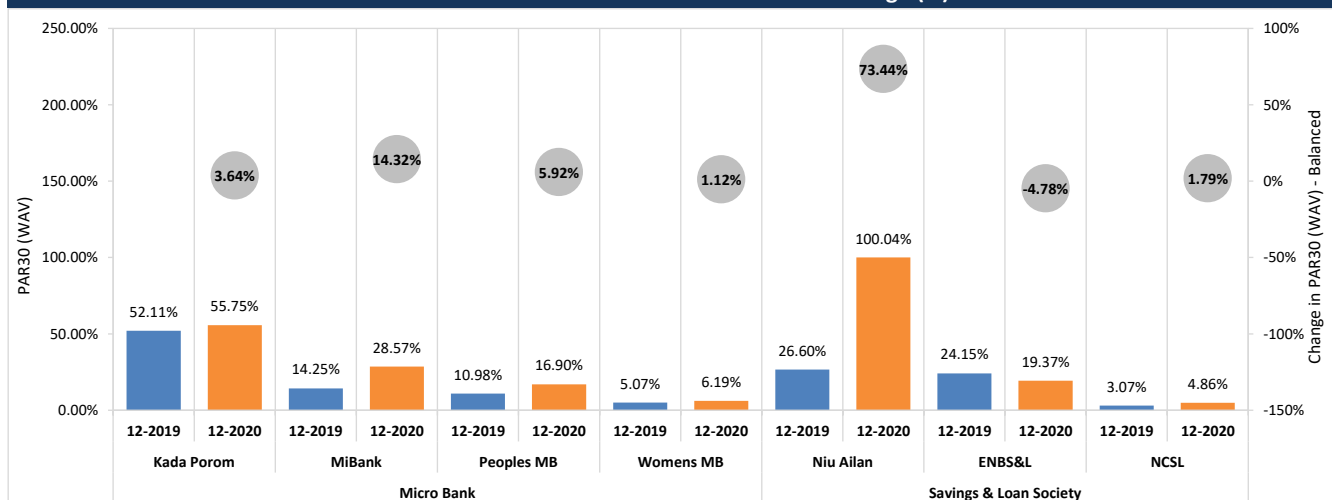
## Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of PAR30	8.02%	11.55%
Median PAR30	14.25%	19.37%
Percentile (75) of PAR30	25.37%	42.16%

## Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

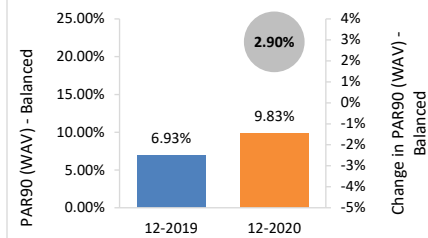
## PAR90

### PAR90 (WAV)

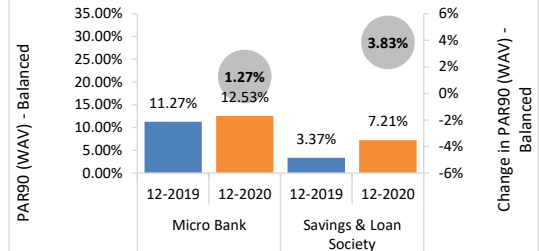
9.83%

Reported as of FY 2020

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



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



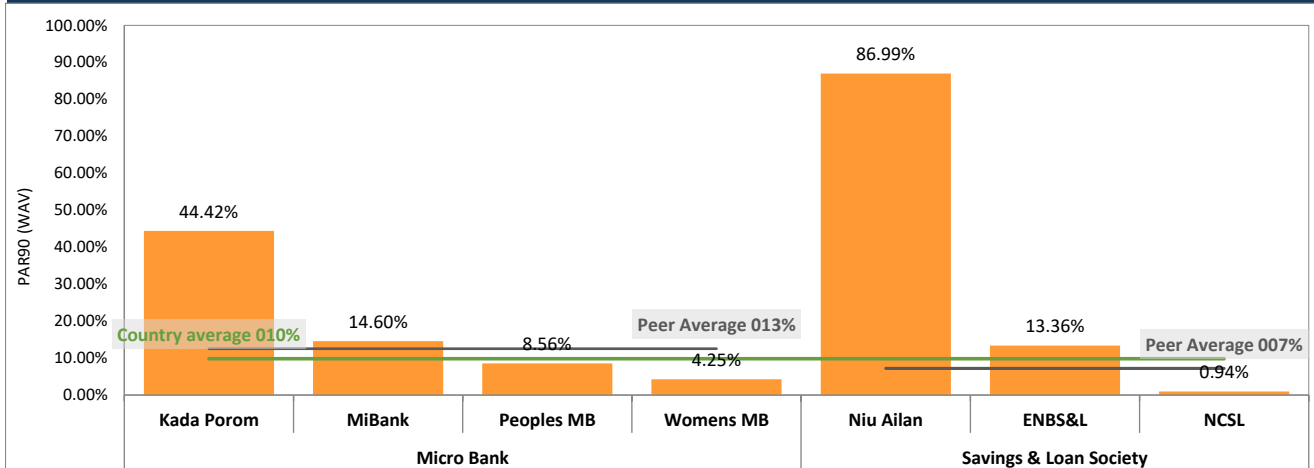
### Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	PAR90 (WAV)	FSP Count	PAR90 (WAV)
Micro Bank	4	11.27%	4	12.53%
Savings & Loan Society	3	3.37%	3	7.21%
<b>Total</b>	<b>7</b>	<b>6.93%</b>	<b>7</b>	<b>9.83%</b>

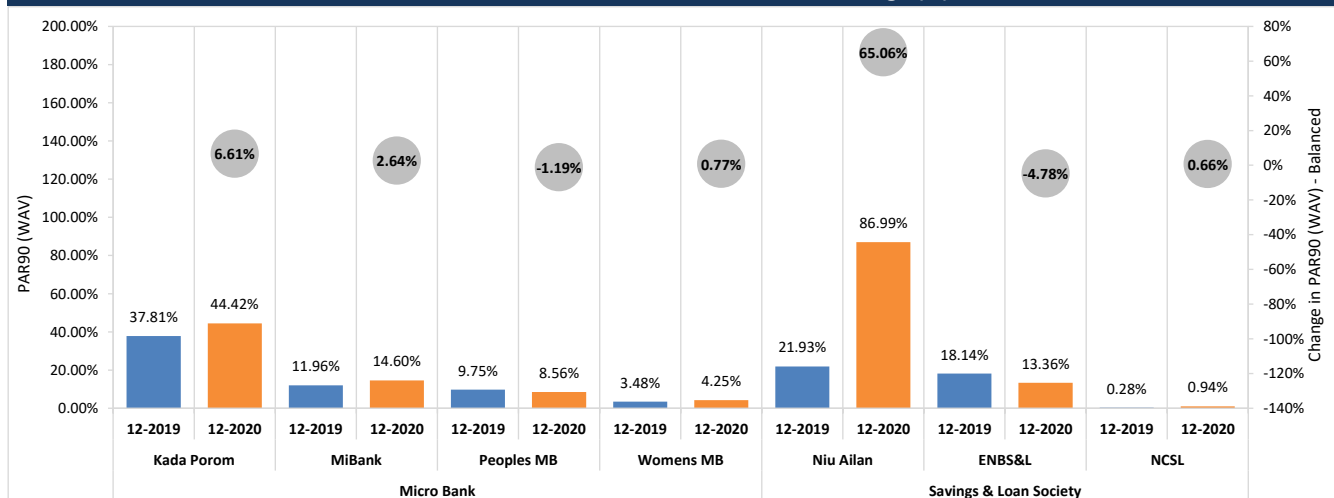
### Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of PAR90	6.61%	6.40%
Median PAR90	11.96%	13.36%
Percentile (75) of PAR90	20.04%	29.51%

### Institutions' Indicator and Benchmark by Peer group



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



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

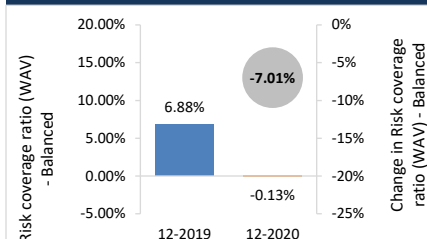
## Risk coverage ratio

Risk coverage ratio  
(WAV)

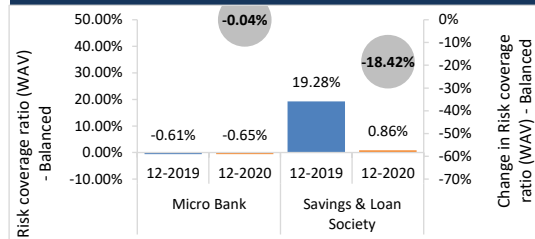
**-0.13%**

Reported as of FY 2020

Difference to Previous year for All MFIs  
[Balanced]



Difference to Previous year by Peer group  
[Balanced]



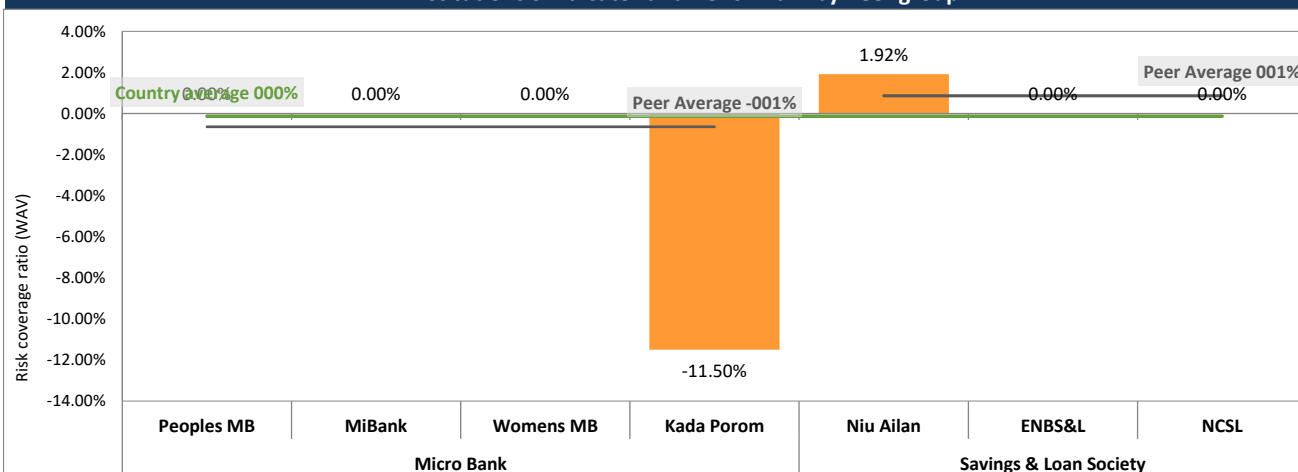
Benchmark by Legal status

Legal Status	FY 2019		FY 2020	
	FSP Count	Risk coverage ratio (WAV)	FSP Count	Risk coverage ratio (WAV)
Micro Bank	4	-0.61%	4	-0.65%
Savings & Loan Society	3	19.28%	3	0.86%
<b>Total</b>	<b>7</b>	<b>6.88%</b>	<b>7</b>	<b>-0.13%</b>

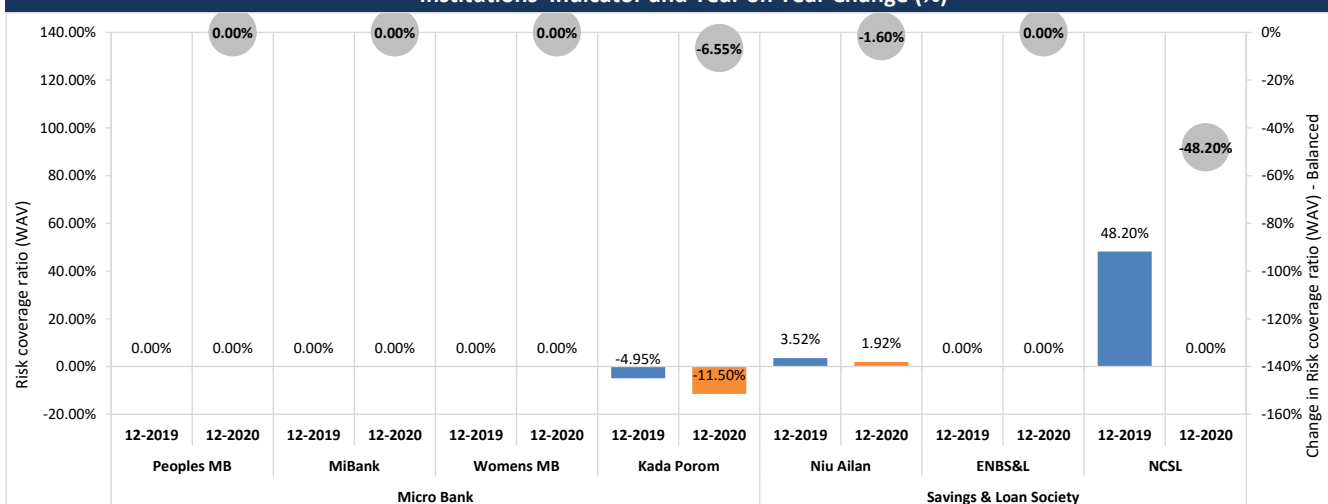
Percentiles and Median

	FY 2019	FY 2020
Percentile (25) of Risk coverage ratio	0.00%	0.00%
Median Risk coverage ratio	0.00%	0.00%
Percentile (75) of Risk coverage ratio	1.76%	0.00%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



This report is proprietary to, and all information rights are reserved by CEFI. Any dissemination, distribution or copying of this report without CEFI's permission is prohibited.

## 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 12-2019	14.75	2.01	3	36	23.82%	13.60%	82.44%	23.82%	1,195	3.51	3,105	12,162	0	12.16	
		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
	MI Bank	FY 12-2019	98.92	11.78	12	183	50.39%	11.91%	70.03%	50.39%	1,045	49.85	7,167	32,416	222,066	69.27	311.95
		FY 12-2020	152.18	5.76	16	259	54.24%	3.78%	74.91%	54.24%	6,195	82.54	10,619	146,083	356,261	114.01	320.01
	Peoples MB	FY 12-2019	153.53	80.64	7	130	33.23%	52.52%	43.18%	33.23%	2,128	51.02	11,290	105,640	105,640	66.30	627.62
		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
	Women's MB	FY 12-2019	14.06	3.44	7	66	46.00%	24.49%	64.14%	46.00%	944	6.47	5,245	38,147	40,407	9.02	223.25
		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
Savings & Loan Society	ENB SLS	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	18,407	36.24	1,968.72
		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
	NCSL	FY 12-2019	230.64	25.58	19	77	49.02%	11.09%	85.62%	49.02%	101,164	113.06	1,116	38,597	216,833	197.47	910.71
		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
	Niu Ailan	FY 12-2019	20.18	4.70	3	24	29.35%	23.28%	76.68%	29.35%	2,295	5.92	1,054	15,624	15,624	15.48	990.68
		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

## 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 12-2019	1.87%	15.76%	108.82%	15.70%	67.79%	0.44%	60.42%	1,714	33	0		52.11%	37.81%	-4.95%
		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%
	Mi Bank	FY 12-2019	-1.08%	-8.63%	97.67%	23.92%	29.17%	1.55%	32.33%	8,932	6	1,213	1	14.25%	11.96%	0.00%
		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%
	Peoples MB	FY 12-2019	2.06%	4.05%	140.27%	9.47%	26.08%	0.37%	20.84%	4,669	16	813	1	10.98%	9.75%	0.00%
		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%
	Women's MB	FY 12-2019	0.54%	1.91%	112.06%	33.96%	61.98%	0.00%	72.12%	4,821	14	612	91	5.07%	3.48%	0.00%
		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%
Savings & Loan Society	ENB SLS	FY 12-2019	-1.04%	-12.47%	86.98%	12.41%	16.06%	2.64%	22.58%	1,761	45	341	213	24.15%	18.14%	0.00%
		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%
	NCSL	FY 12-2019	5.81%	52.84%	244.72%	13.58%	12.07%	0.00%	11.77%	179	1,314	2,816	53	3.07%	0.28%	48.20%
		FY 12-2020	5.43%	48.31%	245.28%	13.20%	12.06%	0.00%	11.16%	184	555	3,138	58	4.86%	0.94%	0.00%
	Niu Ailan	FY 12-2019	0.60%	2.60%	107.01%	9.14%	11.53%	1.36%	24.51%	640	96	651	87	26.60%	21.93%	3.52%
		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%

## 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**

## Partner Financial Institutions

NASLS



NWMIB



NCS&L



**NCSL**

PMBLT



**People's Micro Bank**  
Heqi Pipu's Bank!

WMIBK



ENBSL



KADAP

