

# 2022 Annual Benchmark Report



Papua New Guinea - FY 2022

## Acknowledgement

The quarterly submission of MFI factsheet reports throughout 2022, and equally-important, the early receipt of the 2022 audit statements from institutions by June 2023, culminates in the successful production and release of the 2022 Annual Benchmark Report (as well as the 2022 Annual Factsheet Report). CEFI expresses gratitude to the respective data providers of institutions for their perseverance and continuation of compiling these reports and submitting to CEFI. Without them, the production of the 2022 Annual Benchmark Reports wouldn't have been possible.

The quarterly MFI factsheet is the key template used by CEFI to produce the QPS (Quarterly Performance Snapshot) Report, which in turn, is sent to the CEOs of respective institutions. This report gives institutions a glimpse of a quarter's financial performance hence, its name "QPS" report. In spite of the downgrading impacts of covid on institutions at the back end of 2021 and leading into 2022, quarterly data reports by institutions were completed and submitted on time to CEFI. From these reports, and with the use of inhouse reporting systems and tools, CEFI provides feedback analysis and reporting to BPNG as well as CEOs of partner financial institutions.

CEFI also acknowledges the effort LFIs put in with preliminary data validation and cleansing before sharing the completed template with CEFI, allowing CEFI to deliver insightful and analytical reporting for improving financial performance by micro finance and savings and loan institutions in Papua New Guinea.

The 2022 Annual Benchmark Report is based on audit statements from partner LFIs for 2022. Similar to the 2021 annual reports, the 2022 Annual Benchmark Report, as well as the Annual Factsheet Report, covers 7 LFIs comprising 4 micro finance institutions and 3 savings and loan societies in NCSL, East New Britain Savings & Loan Society, and Niu Ailan Savings & Loan Society. The 4 micro finance institutions are: Nationwide Microbank (MiBank), Womens Microbank, Peoples Microbank and Kada Poroman Finance Limited.

It is a privilege to present the **2022 Annual Benchmark Report** on behalf-of CEFI.



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## Introduction

The **Annual Benchmark Report** is the key primary benchmarking product created by CEFI that offers a unique opportunity to analyze the performance of individual Financial Service Providers (FSPs) - often referred to as Licensed Financial Institutions (LFIs) - and peer groups, and to conduct country comparisons. As part of CEFI's continued efforts to collect, analyze then publish valuable reporting that strengthens the Financial Inclusion sector, builds transparency that further enhances financial inclusion in Papua New Guinea, it has created the "2022 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 2022 performance against the previous fiscal year (2021) and provides the growth and/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 of the sections that follow explores the relative diversified peer comparison by legal type in the country and scale of the FSP.

## About CEFI

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

Continuing on from the last **National Financial Inclusion Strategy (2016 - 2020)**, and as part of the new **NFIS (2023 - 2027)**, CEFI continues to advocate 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 & 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 7 partner FSPs of which 4 are categorized as micro banks and 3 are savings and loan societies in PNG. These institutions are: Peoples Micro Bank, Nationwide Microbank (Mibank), Womens Micro Bank, Kada Poroman MF (under the micro banks category), and savings & loan institutions in Niu Ailan S&L, East New Britain S&L and NCSL.

## Data and Methodology

CEFI currently uses Microfact tools to do much of the analysis of the financial performance data submitted quarterly by institutions. After 2019, with the aid of Microfact's MFI factsheet and compiler application, the yearly benchmark and factsheet reports are produced by CEFI. Microfact is worldwide and the most known and most widely-spread system for micro finance data reporting and is currently used in 136 countries. In 2020, CEFI therefore, chose the Microfact format for data collection of partner LFIs. In order to keep CEFI's standard reporting style, the Microfact collection formats were linked to CEFI's former formats. 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 2021 and FY 2022, for a total of 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 2021 and FY 2022 and are re-classified 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 2021 and FY 2022, 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.

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

The Annual Benchmark Report evaluates institutional benchmarks for FY 2022 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 this 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 described below:

### Micro Banks

These institutions offer micro loans 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 material extent, out of the capital or interest on money received by way of deposit"[1].

As at the end of the fiscal year 2021, four 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 objectives of S&LSs are to; **(i)**receive savings and make loans to their members, **(ii)**promote thrift amongst their members, and **(iii)**educate their members in financial responsibility[2].

As at the end of the fiscal year 2022, three S&LSs reported to CEFI, namely; East New Britain S&LS Limited, NCSL, and Niu Ailan Savings & Loan Society.



## Key Findings

The key findings for the 2022 annual benchmark report is based on audited financial reports from participating institutions between FY 21 & FY 22. Reports based on audit figures portray a more practical and realistic representation of an industry's financial performance. CEFI commences work on the Annual Benchmark Report when all participating institutions have submitted their audit statements for the year before. On record, the audit reports are ready around mid-year, and from them the annual benchmark report can be produced which takes about three months. This is the reason why the final annual benchmark report for every year is ready around the fourth quarter annually. For this report, the same institutions that featured in the 2021 Annual BM Report are used and these are: Peoples Microbank, Womens Microbank (AKA Mama Bank), Nationwide Microbank (AKA Mibank), Kada Poroman, NCSL, East New Britain SLS, and Niu Ailan SLS. Data sources used for analysis are derived from audited Balance Sheets and P&L statements. Other key additional data for staff and office resourcing per financial institution is also captured to determine ratios for various data points, for example, Cost per Borrower, or Cost per Depositor, a typical analysis somewhat assessing and addressing staff availability and sufficiency in attending to customer complaints.

<p><b>Institutional Characteristics</b></p> <p>Fixed Assets in the Microfinance sector saw a significant overall increase of 16% from 2021 with 773M to over 902M in 2022, with both legal statuses recording increases. Micro Banks reported an increase of 88M while Savings &amp; Loan Society accounted for an increase of over 40M.</p> <p>Despite Micro Banks contributing 88M to the overall increase in Total Assets compared to the 40M by Savings &amp; Loan Society, the peer average for S&amp;LS's is 136M which is more than the peer average for Micro Bank's 123M. Similar to the trend from 2020 to 2021 (last BM report), all reporting institutions saw marginal or noticeable rises in Equity from 156M in 2021 to a total of 186M in 2022, a growth of 30M for Fixed Assets.</p> <p>11 new offices were added in 2022 concluding with a total of 81 offices in FY 22. Total offices operating in FY 21 was 70. 4 of the new offices opened in 2022 are by Micro Banks while the remainder 7 are new offices opened by S&amp;LSs in 2022. The flow-on impact of increase in office numbers saw the need to recruit 70 new officers in FY22.</p>	<p><b>Financial Performance, Revenue and Expenses</b></p> <p>Overall, Return on Assets (ROA) for the sector saw a slight decrease from 4.43% (FY 21) to 4.07% (FY 22).</p> <p>As well, Return on Equity (ROE) saw a decrease to 19% (previously 22%) at the end of FY 22.</p> <p>The next ratio in Operational Self Sufficiency (OSS) is a very important ratio, analyzing the ability of MFIs to generate operating revenues or incomes to cover the total cost incurred in running, sustaining and growing business. OSS for Micro Banks saw a small reduction by 4% from 130% to 125% while the Savings and Loans group recorded an improvement of 5% growth from 159% to 167%.</p> <p>Overall, the high percentage representation of this ratio (well above the 100 percent mark for both entity types), shows that institutions are focused on generating more income to outweigh costs to sustain their business operations.</p>
<p><b>Financing Structure</b></p> <p>A 7% drop was observed in overall GLP over Deposit ratio from the previous year, with 2022 standing at around 48%.</p> <p>While the Micro Banks saw an increase of 13% in the ratio, in contrast, Savings &amp; Loan Societies saw a negligible decrease by 1%.</p> <p>On an average, Micro Banks have 46% of Deposits as GLP and S&amp;LS have 52% of Deposits as GLP.</p> <p>Complimented by the growth in equity, capital over assets ratio also saw a slight country-wide growth from 20.26% in FY 21 to 20.69% in FY 22.</p> <p>Deposits for the overall sector increased however, with Deposits as percentage of Total Assets, a marginal reduction of 1.5% resulted.</p>	<p><b>Productivity &amp; Efficiency</b></p> <p>Cost per Deposit account is relatively lower than the Cost per Borrower due to more number of deposits. Country average Cost per Borrower is around K1,393 and country average Cost per Deposit account is K62.43.</p> <p>Number of Deposit accounts per staff for Micro Banks in FY-22 was 1,259 while one staff served 2,603 deposit accounts for Savings &amp; Loan Societies. Again, these high ratios are largely contributed to the large depositor numbers.</p> <p>For Number of Borrower accounts per staff, with the Micro Banks, 12 borrower accounts were attended to by one staff while for S&amp;LS's, 240 borrower accounts were serviced by 1 staff member.</p>
<p><b>Outreach</b></p> <p>There was a slight increase in Total no. of Active Borrowers in the sector from 53 thousand to 54 thousand, an insignificant overall increase of 1%. The 4% increase from Micro Banks for this data point and S&amp;L's 1% growth resulted in an overall average growth of 2%.</p> <p>Borrowers for both legal entities grew however insignificantly. Microbanks recorded an increase in number of active borrowers from 6.45 thousand to 6.77 thousand between FY 21 and FY 22, whilst, S&amp;L's grew from 47.24 to 48.02 thousand over the same period.</p> <p>The sector also saw a rise in its ALB per borrower from K1,159 in FY 21 to K3,589 in FY 22. A bigger portion of this increase came from Micro Banks. Due to the increase in borrowers, GLP for the sector also saw a growth of 6%, rising from K302 Mn as at the end of FY 21 to K322 Mn in 2022.</p>	<p><b>Risk &amp; Liquidity</b></p> <p>Contrasting progress ensued from PAR30 for the sector, with Micro Banks recording a 56% decrease (16% in FY 21 to 7% in FY 22. On the other hand, S&amp;LS's saw a rise by 10% (21% in FY 21, to 23% in FY 22). On an average, 15% of the overall loan outstanding has remained overdue for more than 30 days in 2022. This was previously 19% (in FY 21), indicating an improvement by institutions in loan settlements by borrowers.</p> <p>A similar trend in PAR90 is shown for both Microbanks and S&amp;LS's. Microbank's recorded a decrease of 53% (12 to 5%), while S&amp;LS's recorded an increase by 48% (13% to 19% in FY-22). Overall, for PAR90, again, a slight improvement from 12.87 to 12.63% was recorded for loan settlements by the participating financial institutions.</p>

## Benchmark Indicator Reference

	FY 2021			FY 2022		
	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)	5,996.35	947.95	1,159.24	8,226.35	2,986.20	3,589.41
Assets (PGK) m	404.43	368.90	773.34	492.85	409.62	902.47
Average deposit account balance (PGK) (WAV)	382.77	604.33	479.84	441.88	668.42	538.08
Borrowers per staff member (WAV)	12.65	262.47	77.82	12.09	240.10	72.09
Capital/assets (WAV)	27.74%	12.05%	20.26%	27.21%	12.86%	20.69%
Cost per borrower (PGK) (WAV)	5,239.12	452.95	1,209.36	7,838.55	499.32	1,393.80
Cost per deposit accounts (PGK) (WAV)	77.17	52.86	67.40	75.24	45.53	62.43
Deposit accounts per staff member (WAV)	1,317.81	2,911.25	1,733.49	1,259.52	2,603.08	1,613.09
Deposits (PGK) m	257.25	316.69	573.94	311.67	347.99	659.66
Deposits to total assets (WAV)	63.61%	85.85%	74.22%	63.24%	84.95%	73.09%
Equity (PGK) m	112.20	44.45	156.65	134.09	52.67	186.76
Financial expense/assets (WAV)	5.04%	1.13%	3.17%	4.98%	0.97%	3.11%
Financial revenue / assets (WAV)	24.12%	13.40%	18.99%	21.82%	13.19%	17.81%
Gross Loan Portfolio (PGK) m	135.86	166.40	302.26	142.50	179.77	322.26
Gross loan portfolio to Assets (WAV)	33.59%	45.11%	39.08%	28.91%	43.89%	35.71%
Loan to deposit (WAV)	52.81%	52.54%	52.66%	45.72%	51.66%	48.85%
Number of active borrowers '000	6.45	47.24	53.70	6.77	48.02	54.79
Number of deposit accounts '000	672.08	524.03	1,196.11	705.33	520.62	1,225.95
Number of depositors '000	238.33	182.78	421.11	295.77	181.98	477.75
Offices	41	29	70	45	36	81
Operating expense / loan portfolio (WAV)	32.94%	13.50%	22.65%	37.23%	13.74%	24.21%
Operational self sufficiency (WAV)	130.67%	159.24%	139.08%	125.49%	167.76%	137.40%
Personnel	510	180	690	560	200	760
Portfolio at risk > 30 days (WAV)	16.88%	21.48%	19.41%	7.41%	23.73%	16.52%
Portfolio at risk > 90 days (WAV)	12.72%	13.02%	12.89%	5.97%	19.29%	13.40%
Return on assets (WAV)	4.56%	4.28%	4.43%	3.81%	4.38%	4.07%
Return on equity (WAV)	16.69%	36.27%	22.24%	13.89%	35.07%	19.88%
Risk coverage (WAV)	-0.97%	7.57%	4.23%	10.14%	6.98%	7.61%
Yield on gross loan portfolio (WAV)	53.10%	16.52%	33.74%	59.60%	16.10%	35.49%

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



# Institutional Characteristic



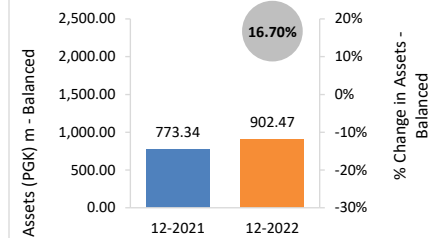
## Assets

Total Assets (PGK) m

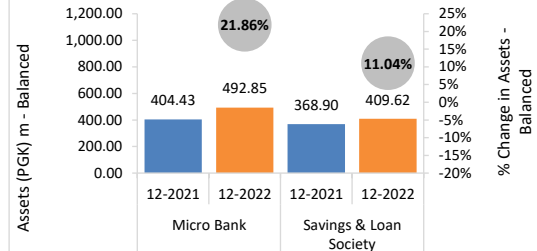
902.47

Reported as of FY 2022

Percentage Change of All MFIs  
[Balanced]



Percentage Change by Peer group  
[Balanced]



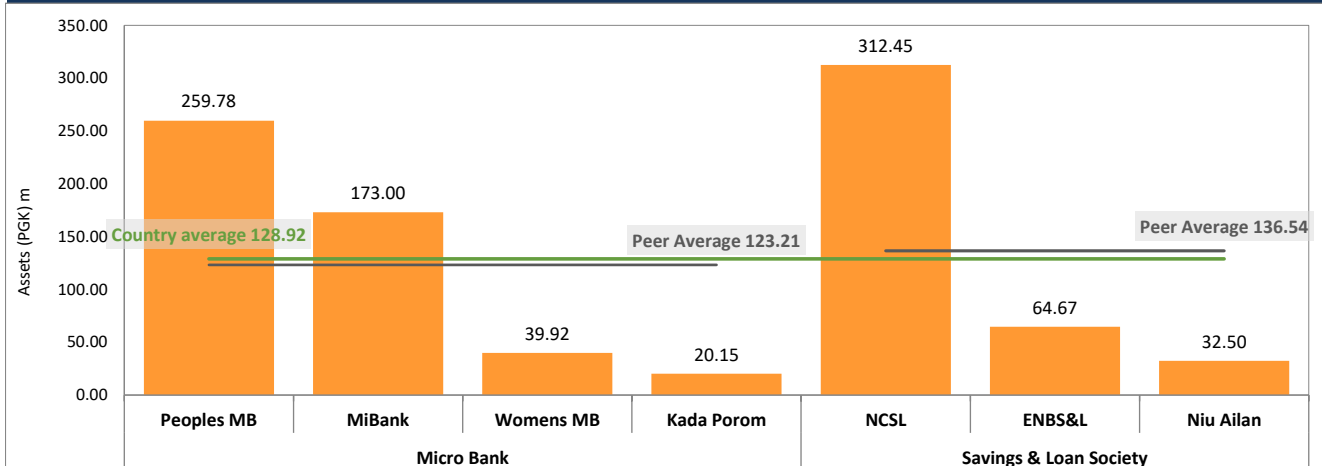
Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Assets (PGK) m	FSP Count	Assets (PGK) m
Micro Bank	4	404.43	4	492.85
Savings & Loan Society	3	368.90	3	409.62
<b>Total</b>	<b>7</b>	<b>773.34</b>	<b>7</b>	<b>902.47</b>

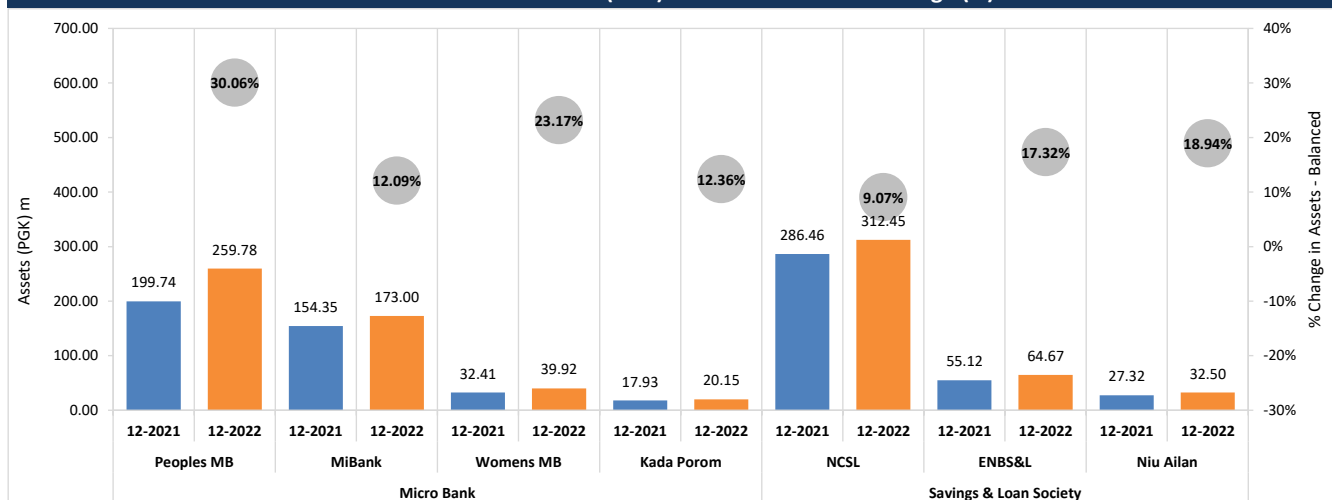
Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Assets (PGK) m	29.87	36.21
Median Assets (PGK) m	55.12	64.67
Percentile (75) of (PGK) m	177.05	216.39

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



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



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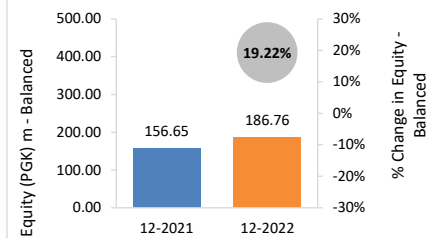
## Equity

Total Equity (PGK) m

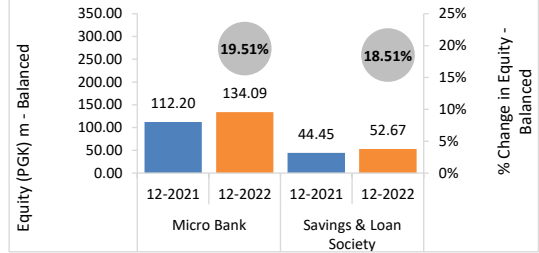
186.76

Reported as of FY 2022

Percentage Change of All MFIs  
[Balanced]



Percentage Change by Peer group  
[Balanced]



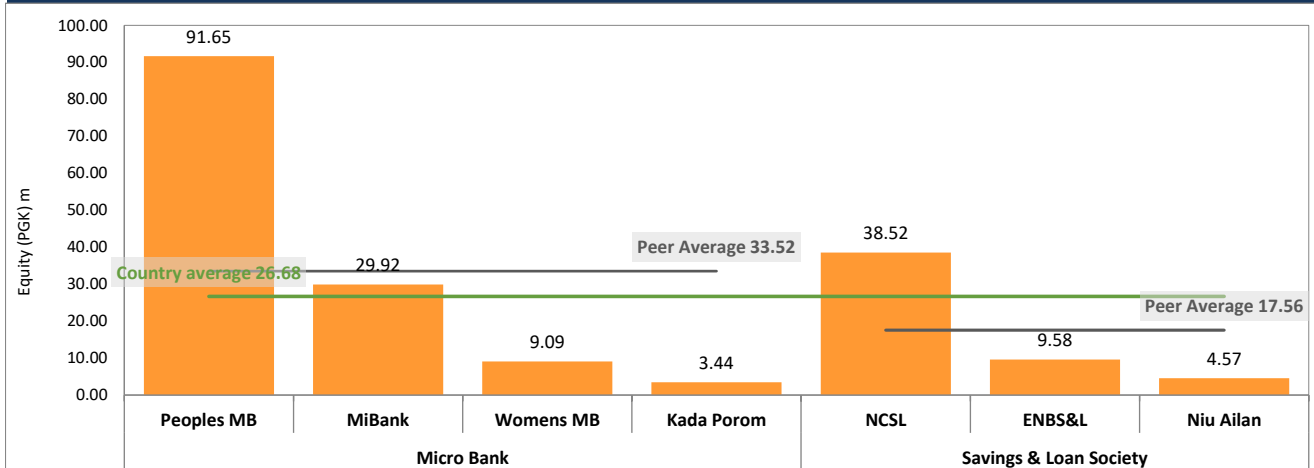
Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Equity (PGK) m	FSP Count	Equity (PGK) m
Micro Bank	4	112.20	4	134.09
Savings & Loan Society	3	44.45	3	52.67
<b>Total</b>	<b>7</b>	<b>156.65</b>	<b>7</b>	<b>186.76</b>

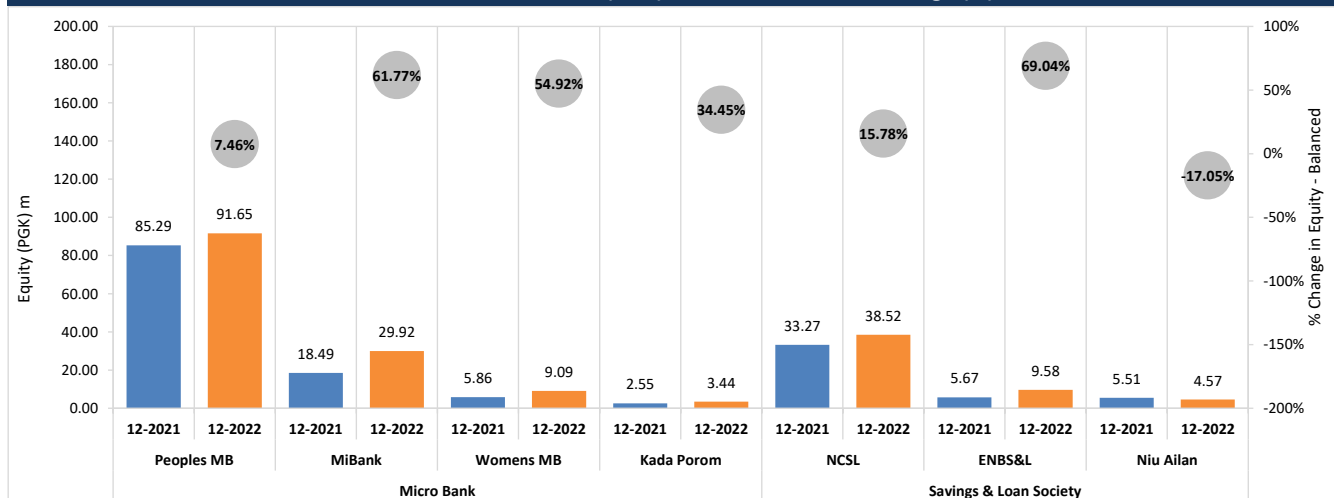
Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Equity (PGK) m	5.59	6.83
Median Equity (PGK) m	5.86	9.58
Percentile (75) of (PGK) m	25.88	34.22

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



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



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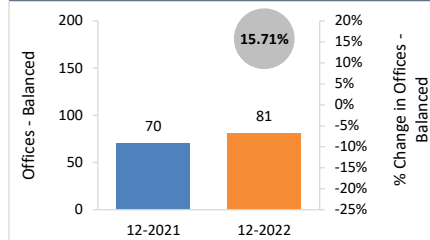
## Offices

### Total Offices

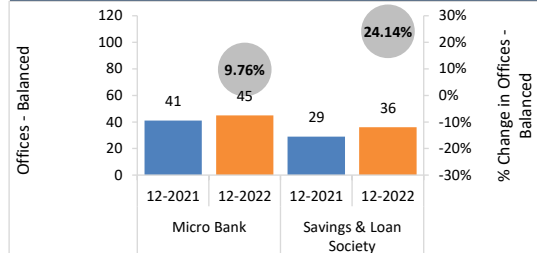
81

Reported as of FY 2022

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



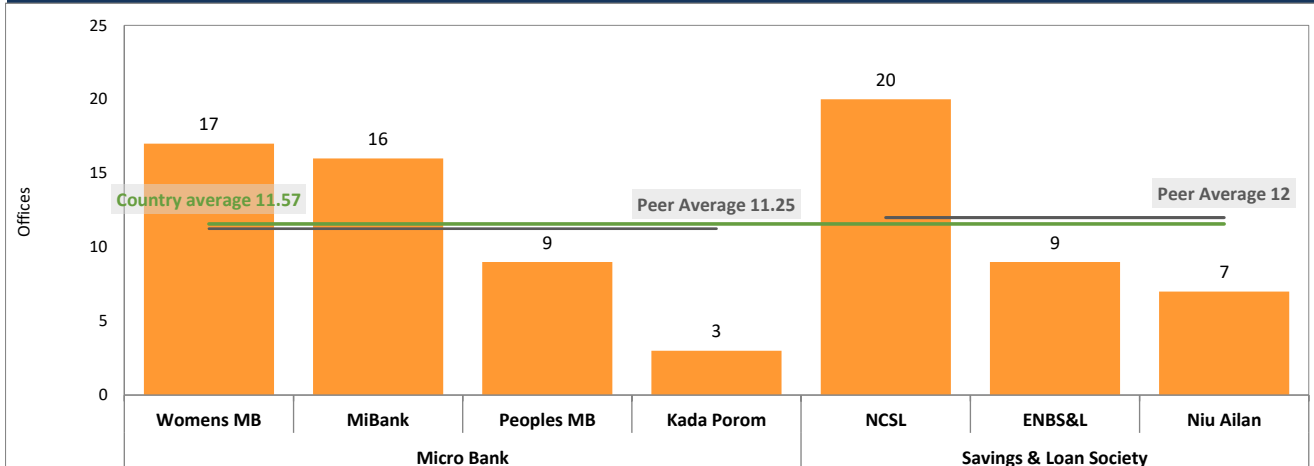
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Offices	FSP Count	Offices
Micro Bank	4	41	4	45
Savings & Loan Society	3	29	3	36
<b>Total</b>	<b>7</b>	<b>70</b>	<b>7</b>	<b>81</b>

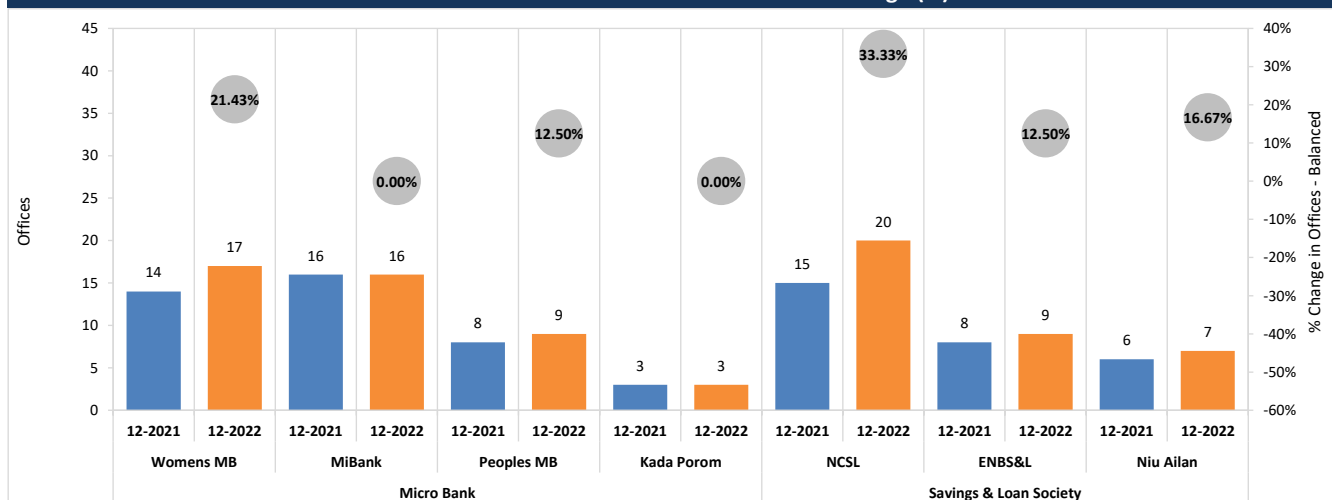
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Offices (PGK) m	7	8
Median Offices (PGK) m	8	9
Percentile (75) of (PGK) m	15	17

### Institutions' Indicator and Benchmark by Peer group



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



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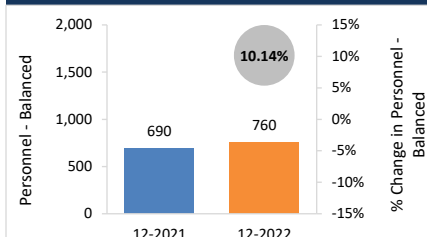
## Personnel

### Total Personnel

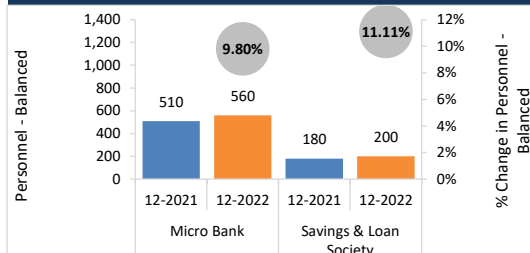
760

Reported as of FY 2022

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



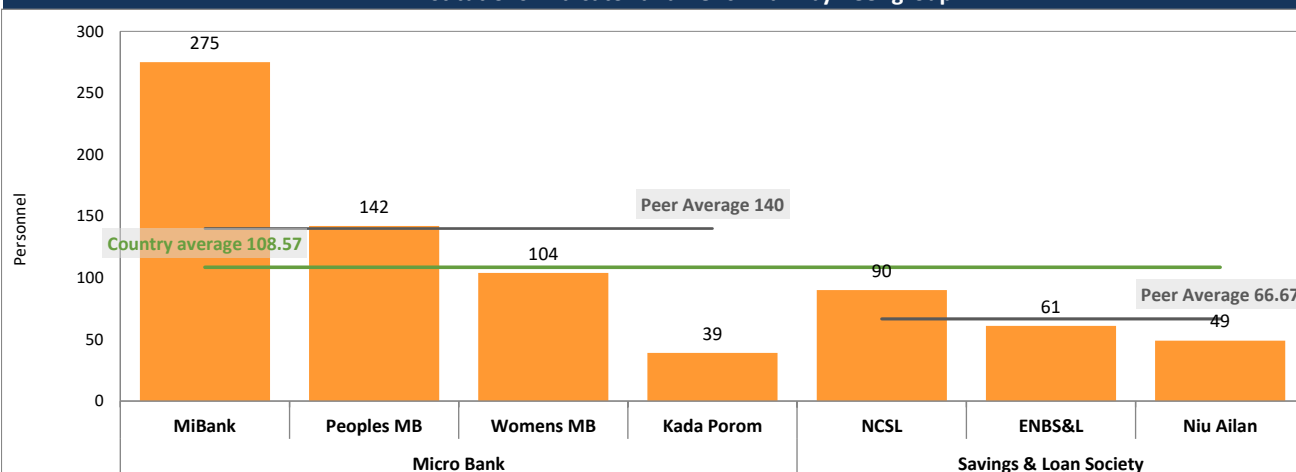
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Personnel	FSP Count	Personnel
Micro Bank	4	510	4	560
Savings & Loan Society	3	180	3	200
<b>Total</b>	<b>7</b>	<b>690</b>	<b>7</b>	<b>760</b>

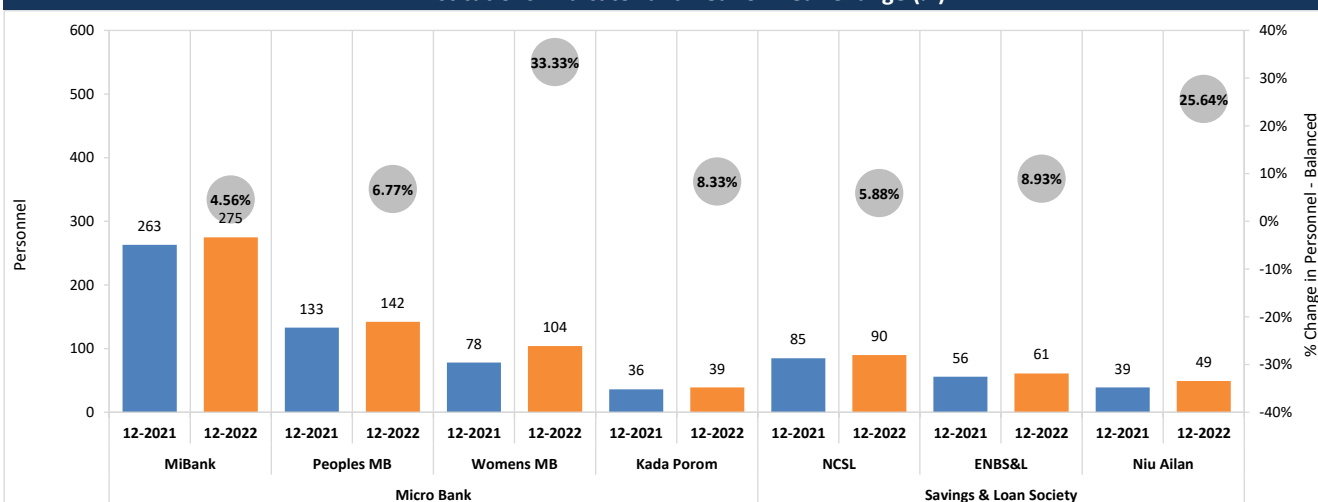
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Personnel (PGK) m	48	55
Median Personnel (PGK) m	78	90
Percentile (75) of (PGK) m	109	123

### Institutions' Indicator and Benchmark by Peer group



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



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# Financing Structure

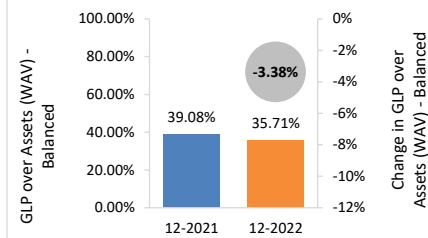
## GLP over Assets

### GLP over Assets (WAV)

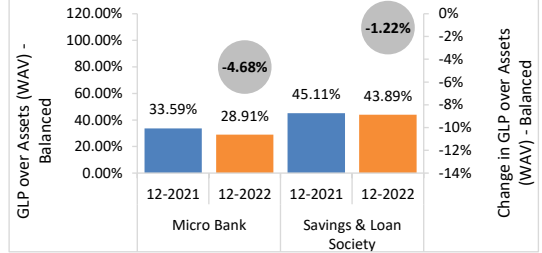
35.71%

Reported as of FY 2022

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



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



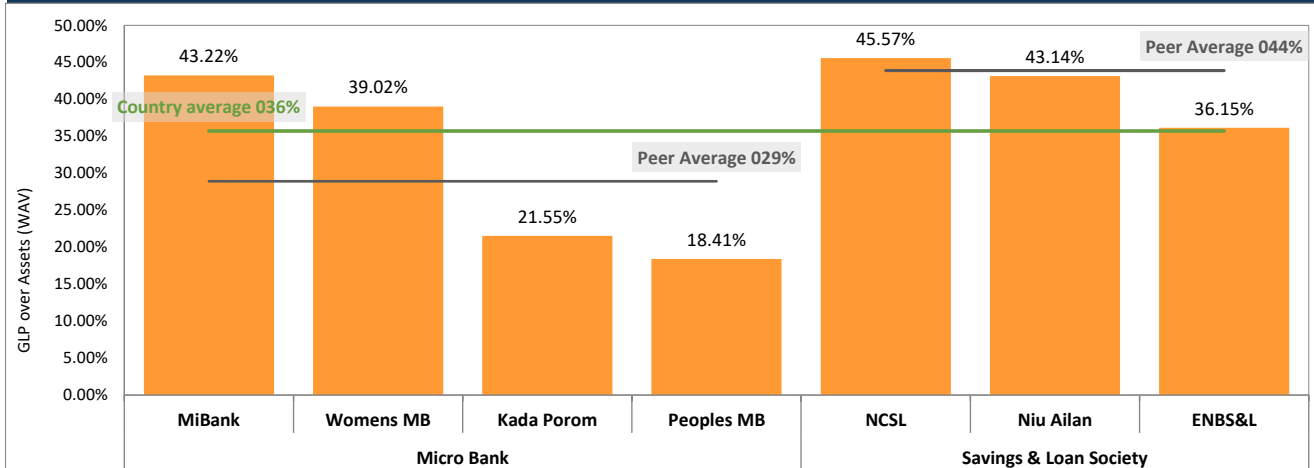
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	GLP over Assets (WAV)	FSP Count	GLP over Assets (WAV)
Micro Bank	4	33.59%	4	28.91%
Savings & Loan Society	3	45.11%	3	43.89%
<b>Total</b>	<b>7</b>	<b>39.08%</b>	<b>7</b>	<b>35.71%</b>

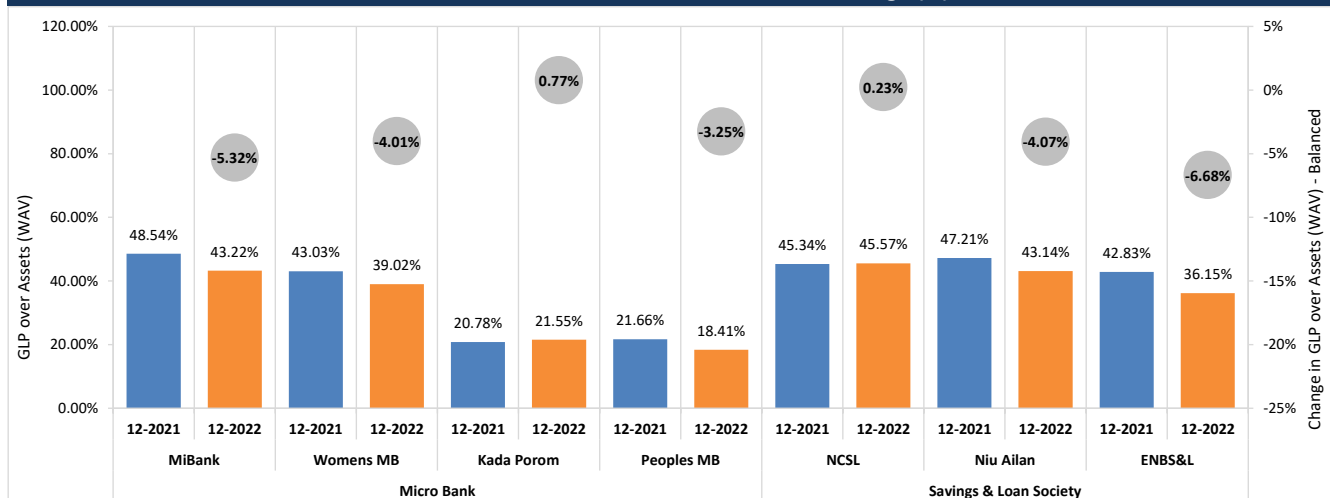
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of GLP over Assets (PGK) m	32.25%	28.85%
Median GLP over Assets (PGK) m	43.03%	39.02%
Percentile (75) of (PGK) m	46.27%	43.18%

### Institutions' Indicator and Benchmark by Peer group



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



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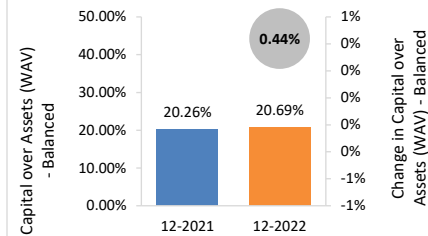
## Capital over Assets

### Capital over Assets (WAV)

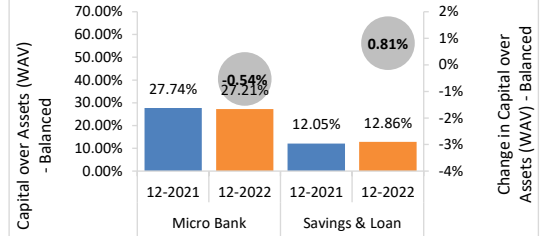
20.69%

Reported as of FY 2022

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



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



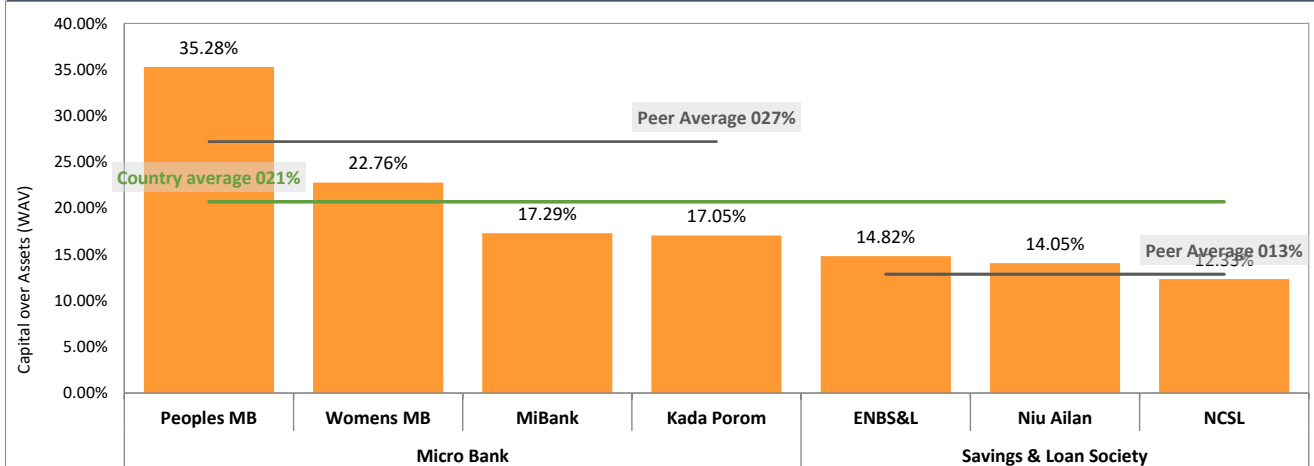
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Capital over Assets (WAV)	FSP Count	Capital over Assets (WAV)
Micro Bank	4	27.74%	4	27.21%
Savings & Loan Society	3	12.05%	3	12.86%
<b>Total</b>	<b>7</b>	<b>20.26%</b>	<b>7</b>	<b>20.69%</b>

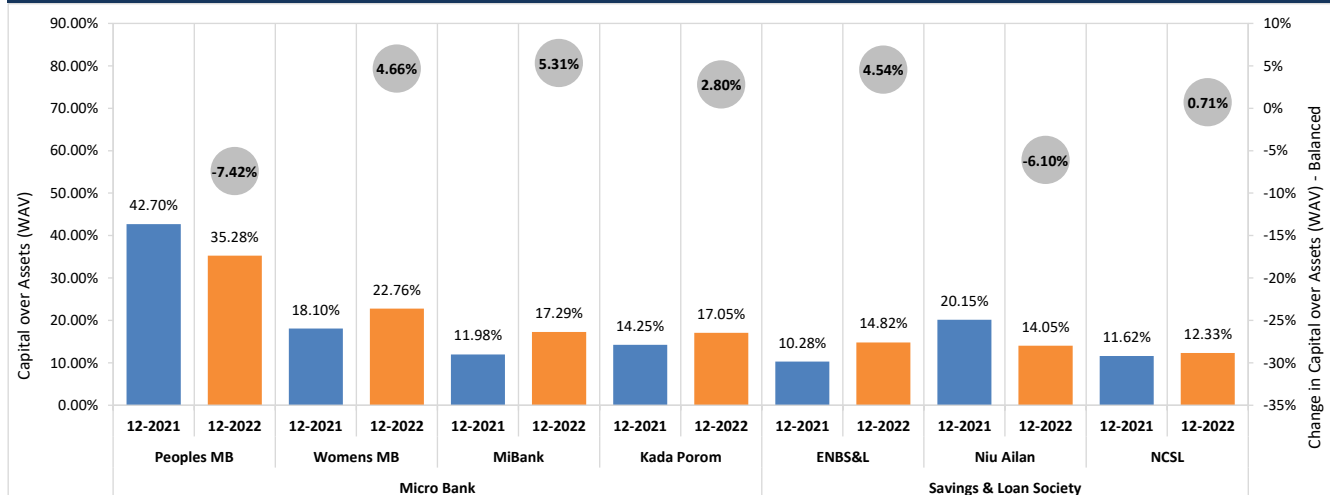
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Capital over Assets (PGI)	11.80%	14.44%
Median Capital over Assets (PGK) m	14.25%	17.05%
Percentile (75) of (PGK) m	19.12%	20.03%

### Institutions' Indicator and Benchmark by Peer group



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



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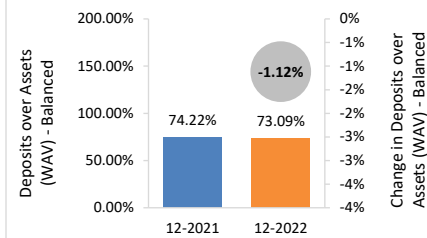
## Deposits over Assets

### Deposits over Assets (WAV)

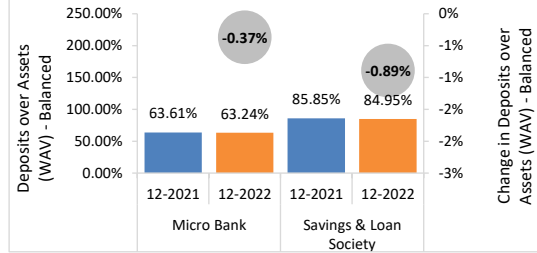
**73.09%**

Reported as of FY 2022

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



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



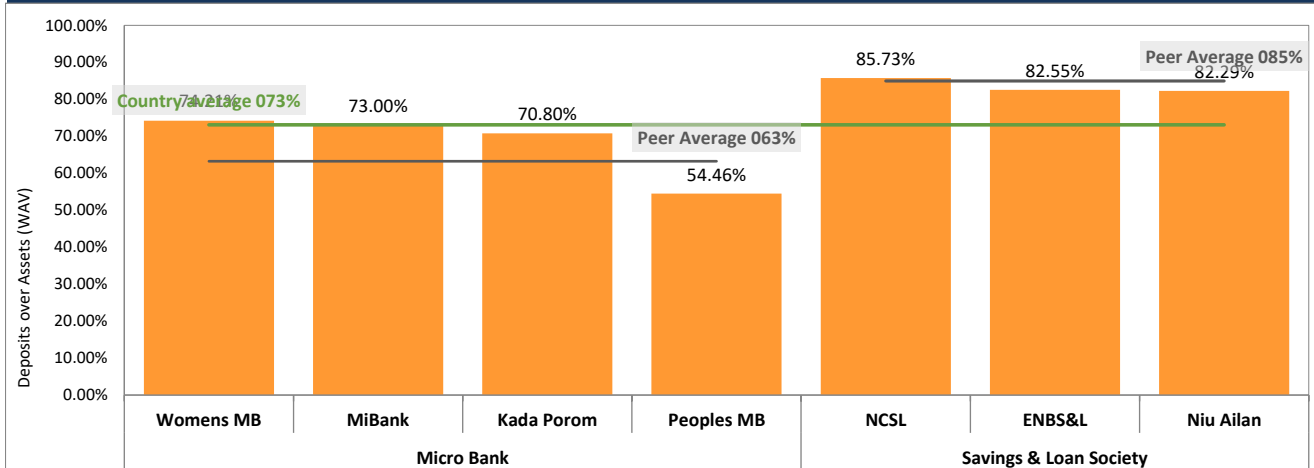
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Deposits over Assets (WAV)	FSP Count	Deposits over Assets (WAV)
Micro Bank	4	63.61%	4	63.24%
Savings & Loan Society	3	85.85%	3	84.95%
<b>Total</b>	<b>7</b>	<b>74.22%</b>	<b>7</b>	<b>73.09%</b>

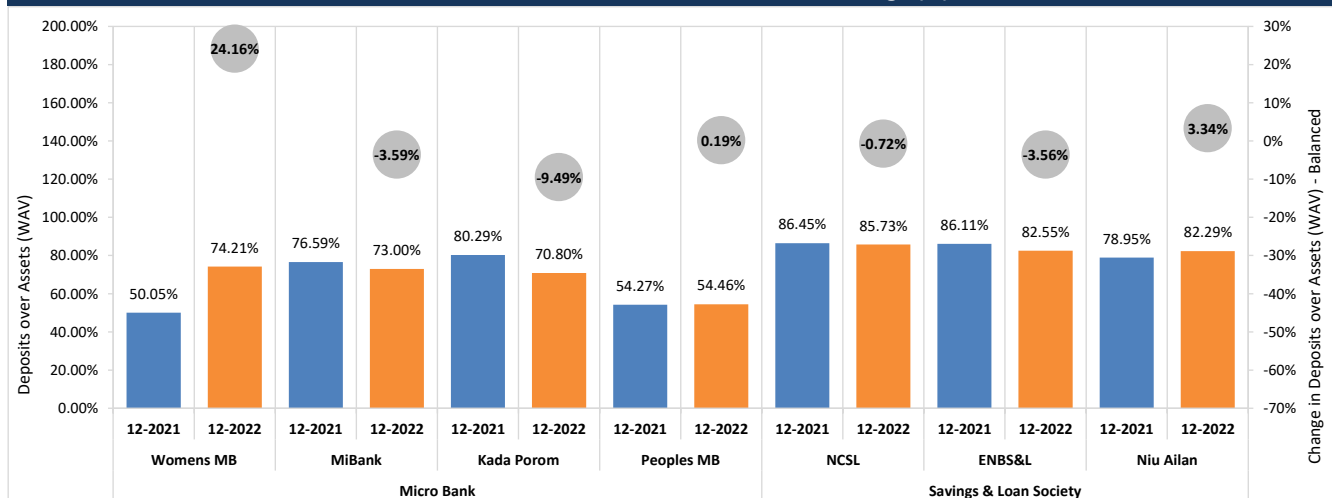
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Deposits over Assets (PGK) m	65.43%	71.90%
Median Deposits over Assets (PGK) m	78.95%	74.21%
Percentile (75) of (PGK) m	83.20%	82.42%

### Institutions' Indicator and Benchmark by Peer group



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



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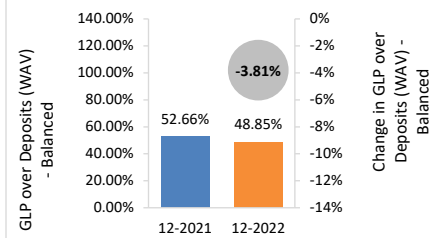
## GLP over Deposits

### GLP over Deposits (WAV)

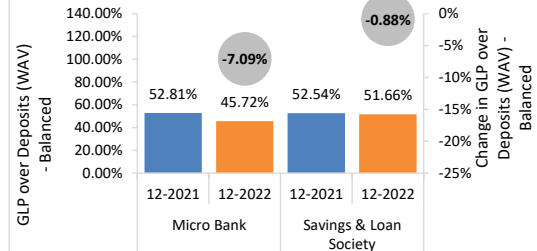
48.85%

Reported as of FY 2022

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



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



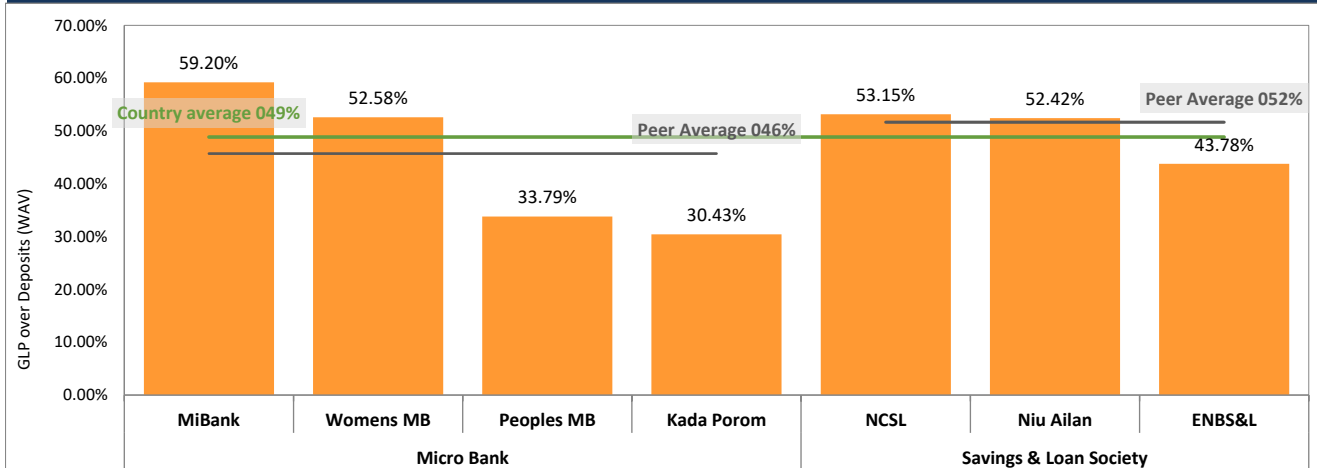
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	GLP over Deposits (WAV)	FSP Count	GLP over Deposits (WAV)
Micro Bank	4	52.81%	4	45.72%
Savings & Loan Society	3	52.54%	3	51.66%
<b>Total</b>	<b>7</b>	<b>52.66%</b>	<b>7</b>	<b>48.85%</b>

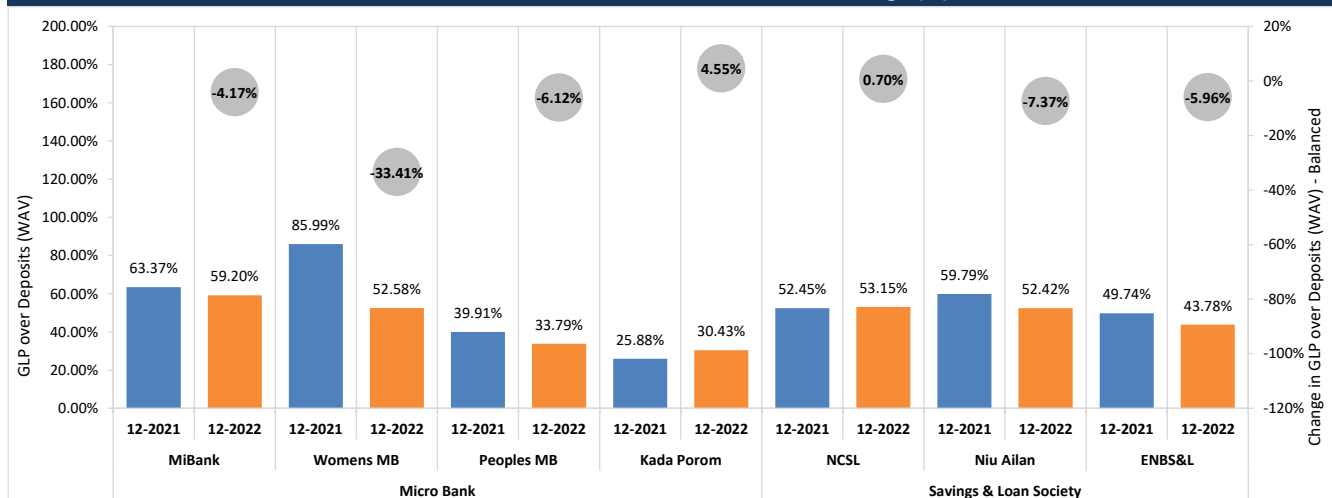
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of GLP over Deposits (PGK)	44.83%	38.79%
Median GLP over Deposits (PGK) m	52.45%	52.42%
Percentile (75) of (PGK) m	61.58%	52.87%

### Institutions' Indicator and Benchmark by Peer group



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



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# Outreach



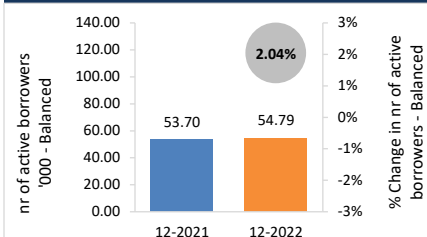
## nr of active borrowers

Total nr of active borrowers '000

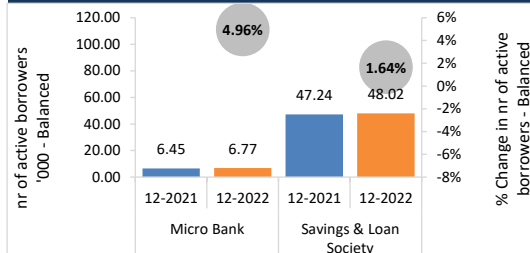
54.79

Reported as of FY 2022

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



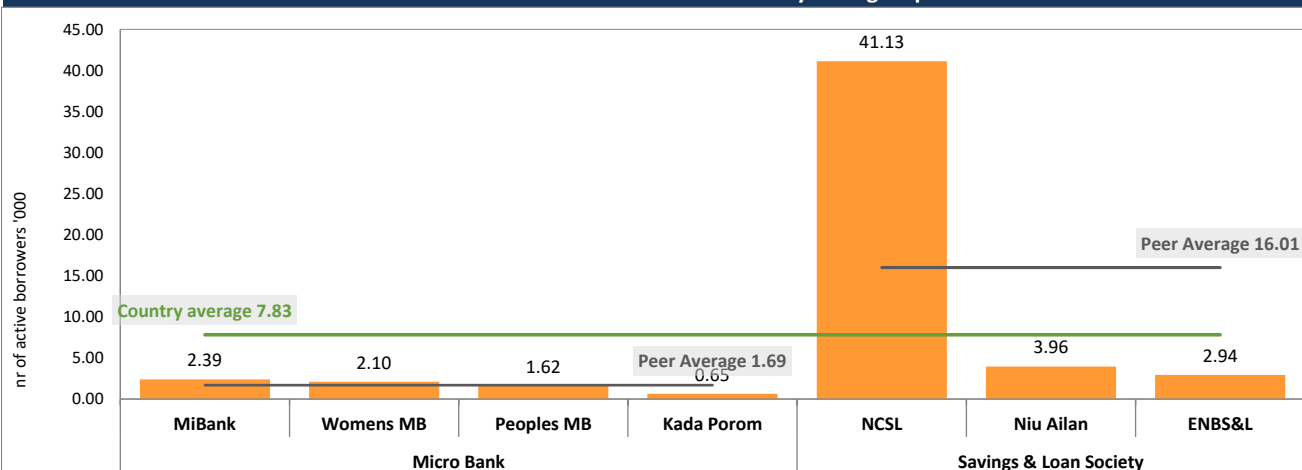
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	nr of active borrowers '000	FSP Count	nr of active borrowers '000
Micro Bank	4	6.45	4	6.77
Savings & Loan Society	3	47.24	3	48.02
<b>Total</b>	<b>7</b>	<b>53.70</b>	<b>7</b>	<b>54.79</b>

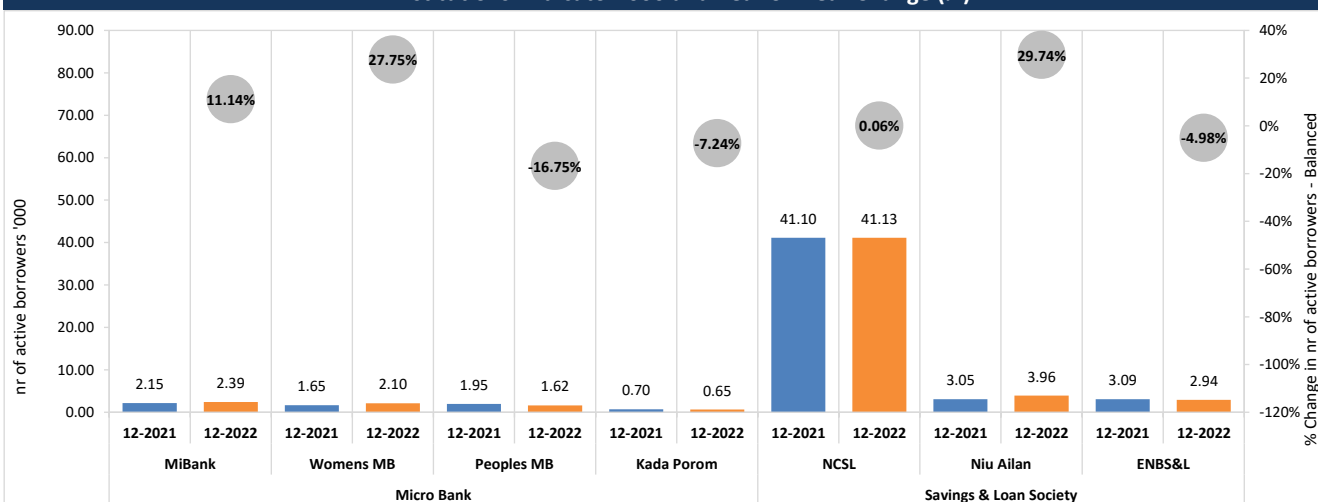
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of nr of active borrowers (PGK) m	1.80	1.86
Median nr of active borrowers (PGK) m	2.15	2.39
Percentile (75) of (PGK) m	3.07	3.45

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



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



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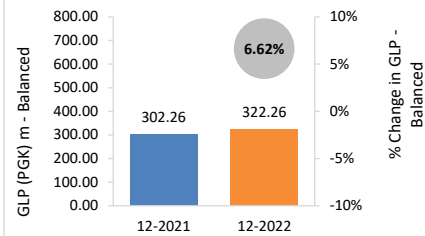
## GLP

Total GLP (PGK) m

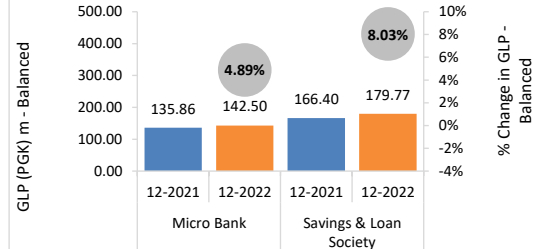
322.26

Reported as of FY 2022

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



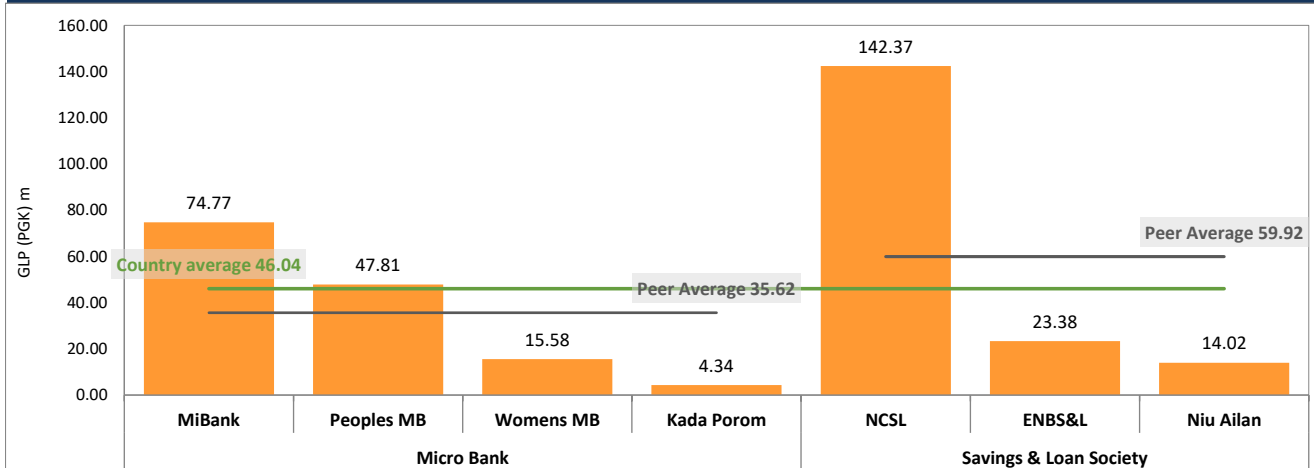
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	GLP (PGK) m	FSP Count	GLP (PGK) m
Micro Bank	4	135.86	4	142.50
Savings & Loan Society	3	166.40	3	179.77
<b>Total</b>	<b>7</b>	<b>302.26</b>	<b>7</b>	<b>322.26</b>

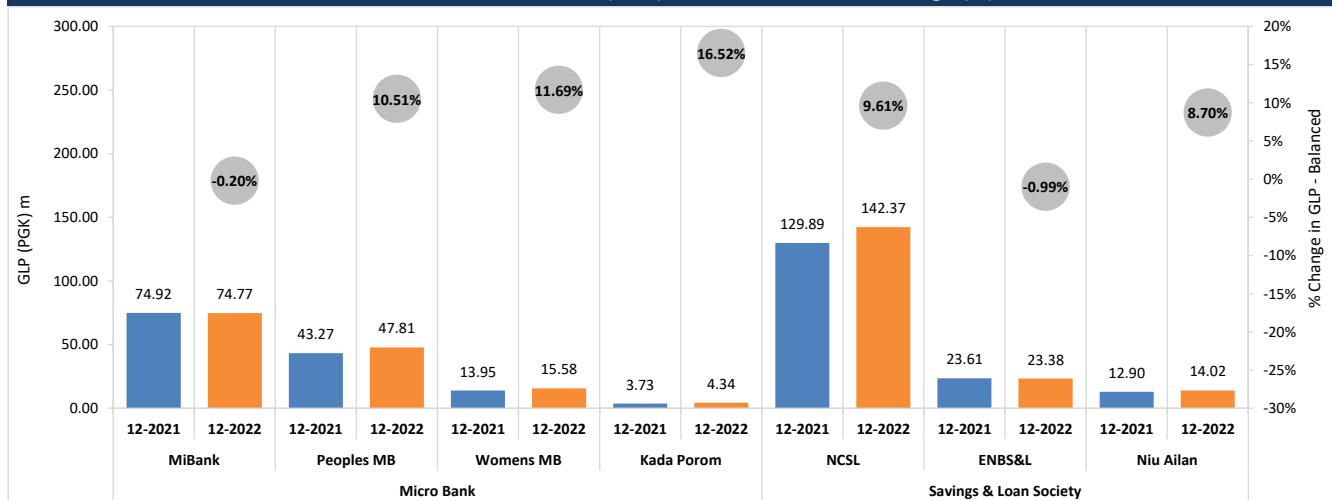
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of GLP (PGK) m	13.42	14.80
Median GLP (PGK) m	23.61	23.38
Percentile (75) of (PGK) m	59.09	61.29

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



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



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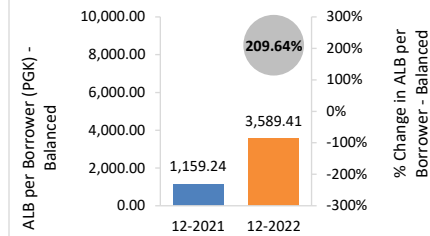
## ALB per Borrower

Total ALB per Borrower (PGK)

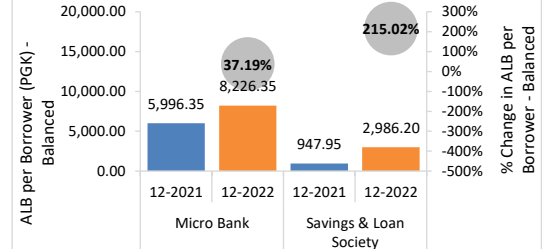
3,589.41

Reported as of FY 2022

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



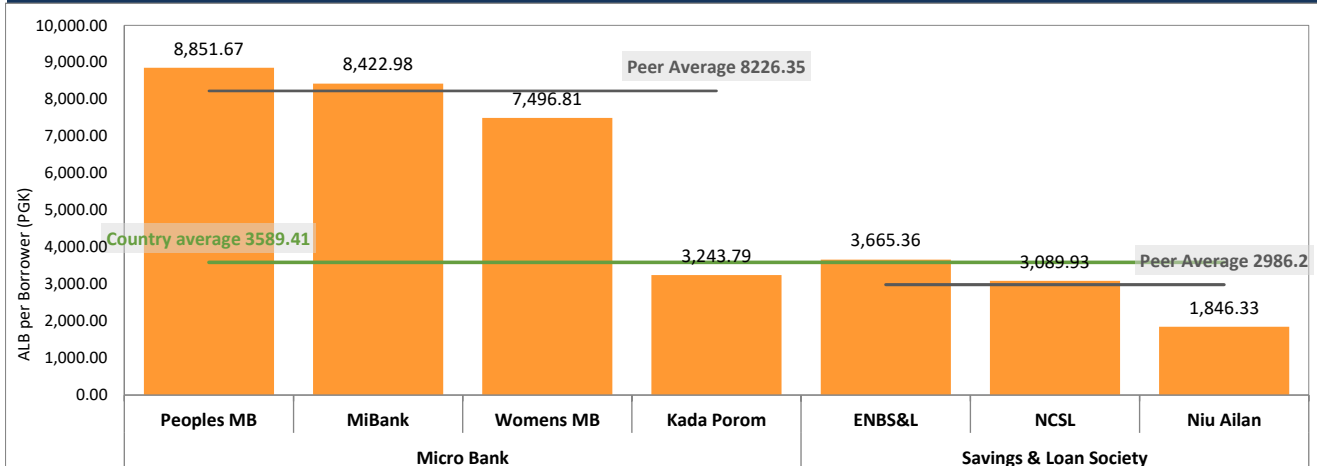
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	ALB per Borrower (PGK)	FSP Count	ALB per Borrower (PGK)
Micro Bank	4	5,996.35	4	8,226.35
Savings & Loan Society	3	947.95	3	2,986.20
<b>Total</b>	<b>7</b>	<b>1,159.24</b>	<b>7</b>	<b>3,589.41</b>

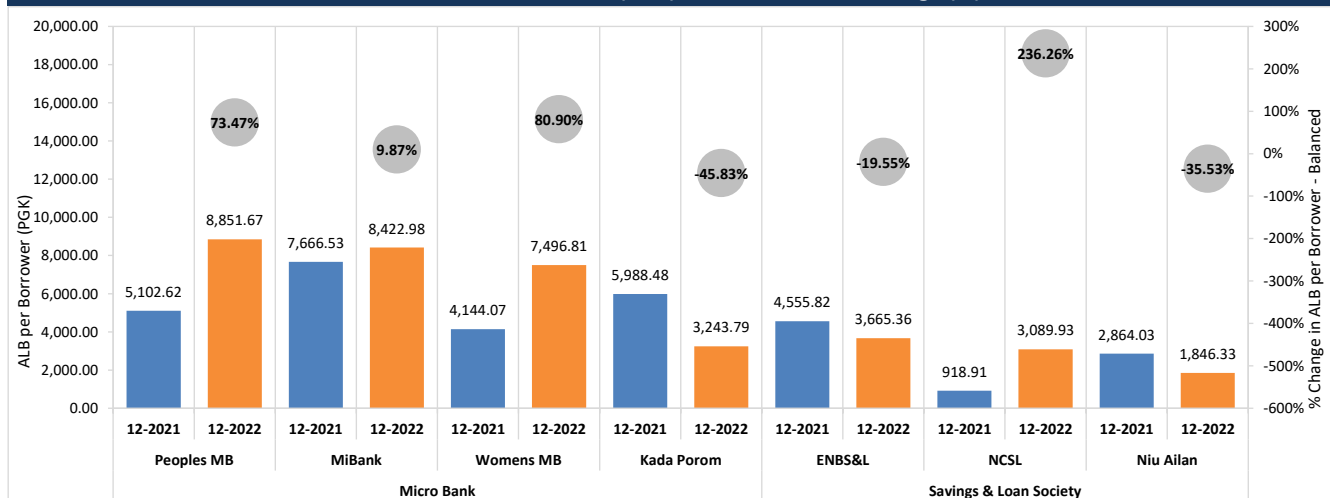
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of ALB per Borrower (PGK)	3,504.05	3,166.86
Median ALB per Borrower (PGK) m	4,555.82	3,665.36
Percentile (75) of (PGK) m	5,545.55	7,959.89

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



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



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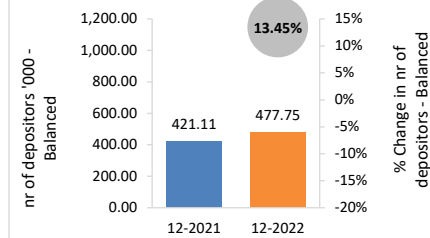
## nr of depositors

Total nr of depositors  
'000

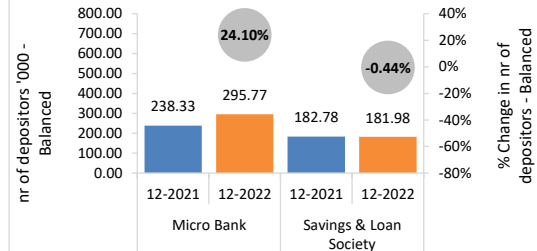
477.75

Reported as of FY 2022

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



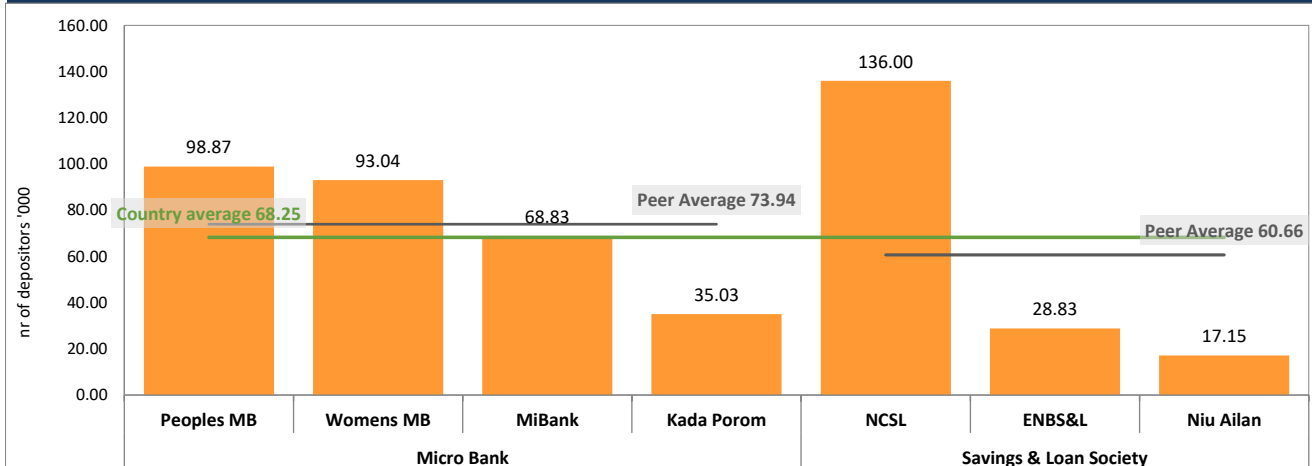
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	nr of depositors '000	FSP Count	nr of depositors '000
Micro Bank	4	238.33	4	295.77
Savings & Loan Society	3	182.78	3	181.98
<b>Total</b>	<b>7</b>	<b>421.11</b>	<b>7</b>	<b>477.75</b>

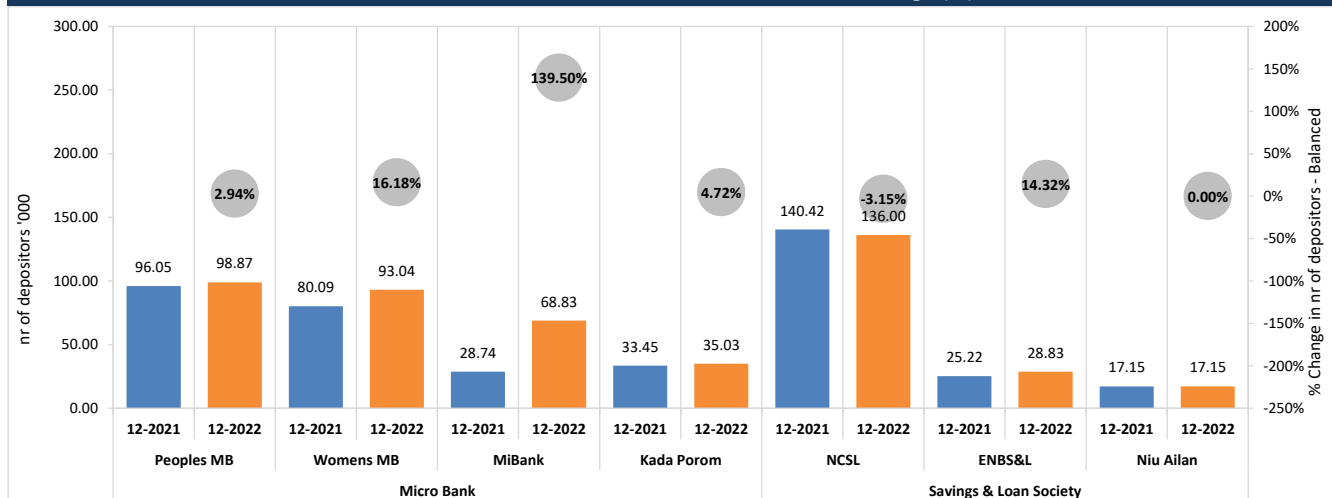
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of nr of depositors (PGK) r	26.98	31.93
Median nr of depositors (PGK) m	33.45	68.83
Percentile (75) of (PGK) m	88.07	95.95

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



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



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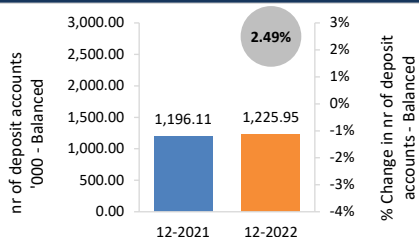
## nr of deposit accounts

Total nr of deposit accounts '000

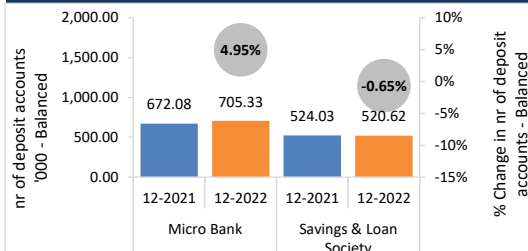
1,225.95

Reported as of FY 2022

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



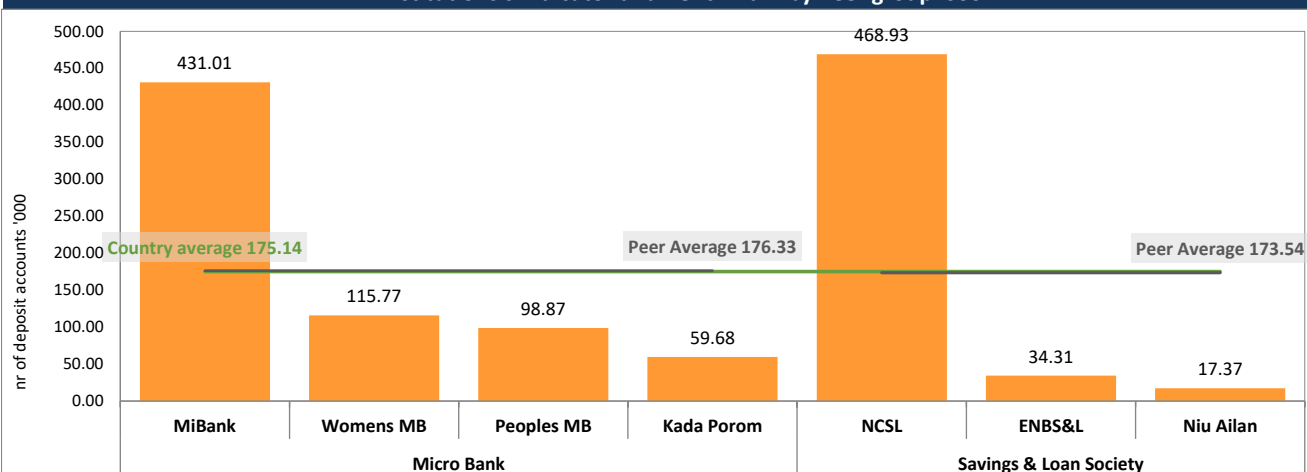
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	nr of deposit accounts '000	FSP Count	nr of deposit accounts '000
Micro Bank	4	672.08	4	705.33
Savings & Loan Society	3	524.03	3	520.62
<b>Total</b>	<b>7</b>	<b>1,196.11</b>	<b>7</b>	<b>1,225.95</b>

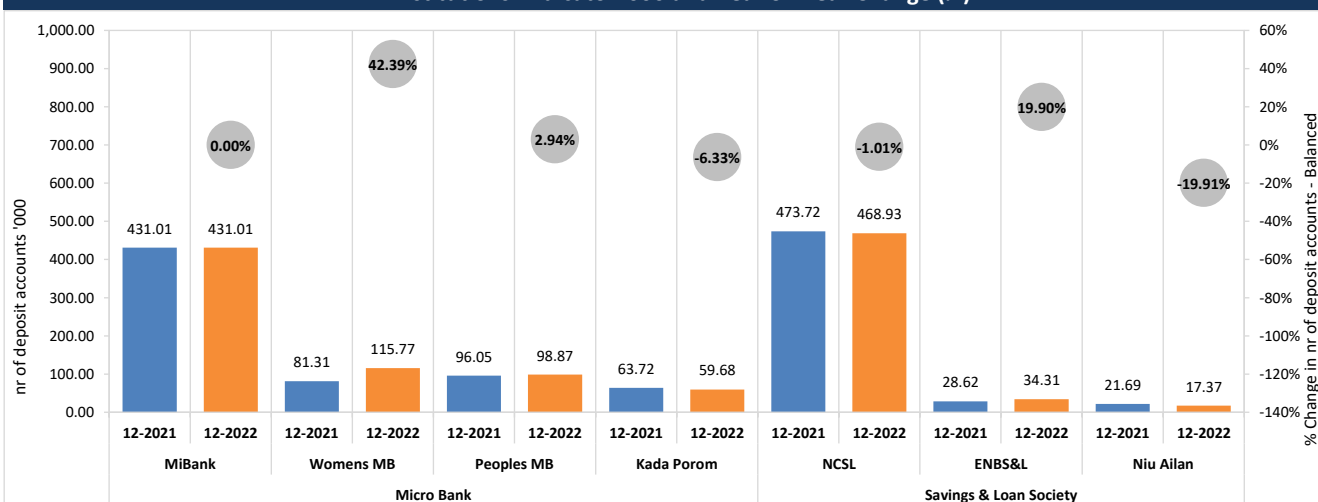
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of nr of deposit accounts (PGK) m	46.17	47.00
Median nr of deposit accounts (PGK) m	81.31	98.87
Percentile (75) of (PGK) m	263.53	273.39

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



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



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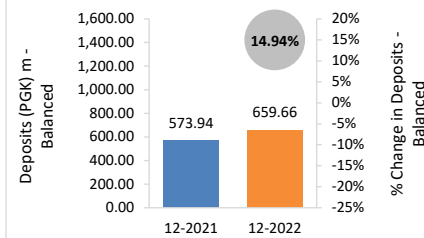
## Deposits

Total Deposits (PGK)  
m

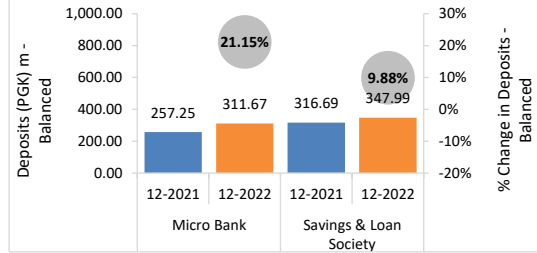
659.66

Reported as of FY 2022

Percentage Change of All MFIs  
[Balanced]



Percentage Change by Peer group  
[Balanced]



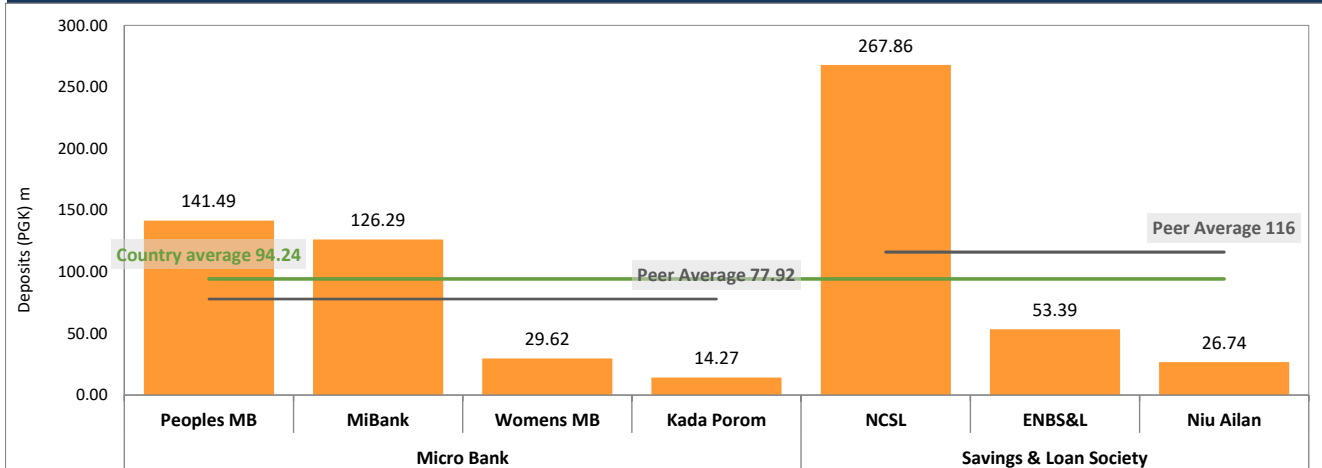
Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Deposits (PGK) m	FSP Count	Deposits (PGK) m
Micro Bank	4	257.25	4	311.67
Savings & Loan Society	3	316.69	3	347.99
<b>Total</b>	<b>7</b>	<b>573.94</b>	<b>7</b>	<b>659.66</b>

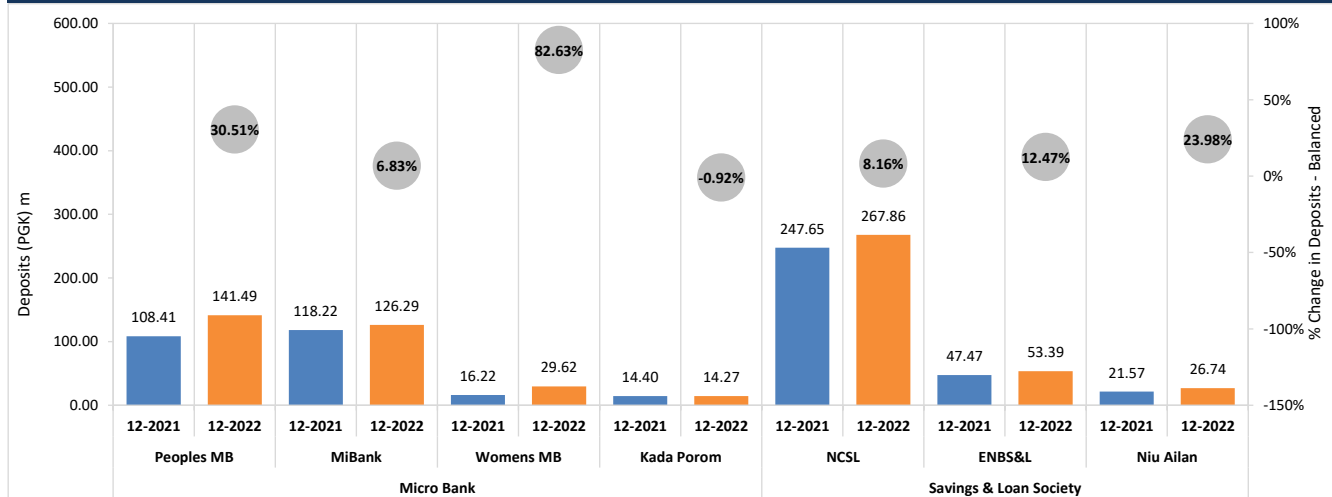
Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Deposits (PGK) m	18.90	28.18
Median Deposits (PGK) m	47.47	53.39
Percentile (75) of (PGK) m	113.32	133.89

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



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



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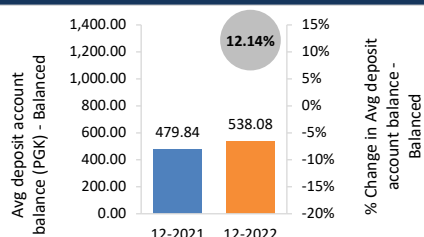
## Avg deposit account balance

Total Avg deposit  
account balance (PGK)

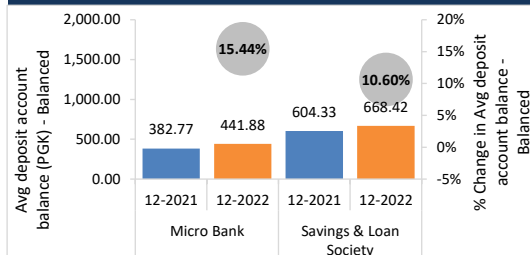
**538.08**

Reported as of FY 2022

Percentage Change of All MFIs  
[Balanced]



Percentage Change by Peer group  
[Balanced]



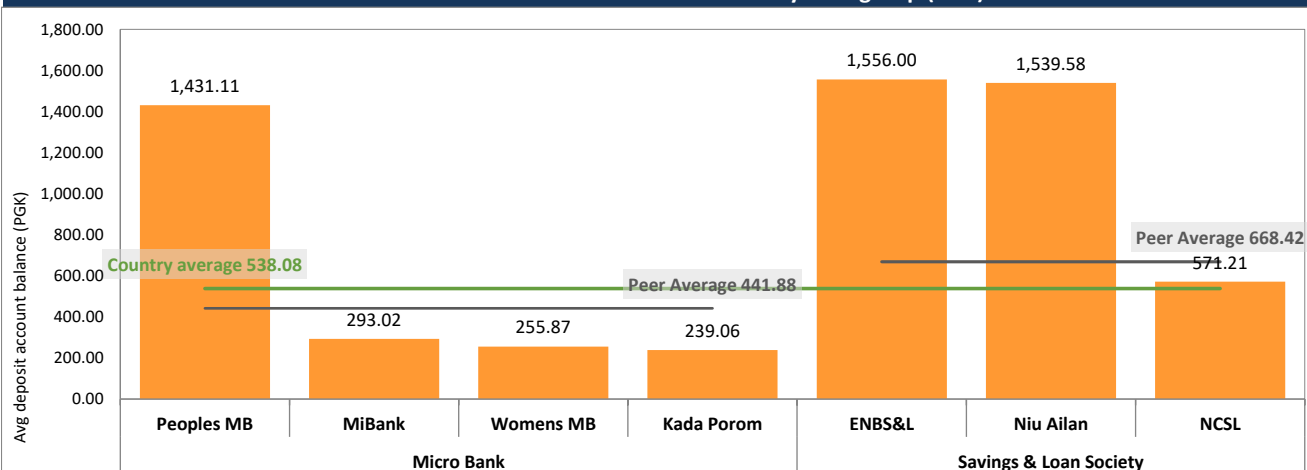
Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Avg deposit account balance (PGK)	FSP Count	Avg deposit account balance (PGK)
Micro Bank	4	382.77	4	441.88
Savings & Loan Society	3	604.33	3	668.42
<b>Total</b>	<b>7</b>	<b>479.84</b>	<b>7</b>	<b>538.08</b>

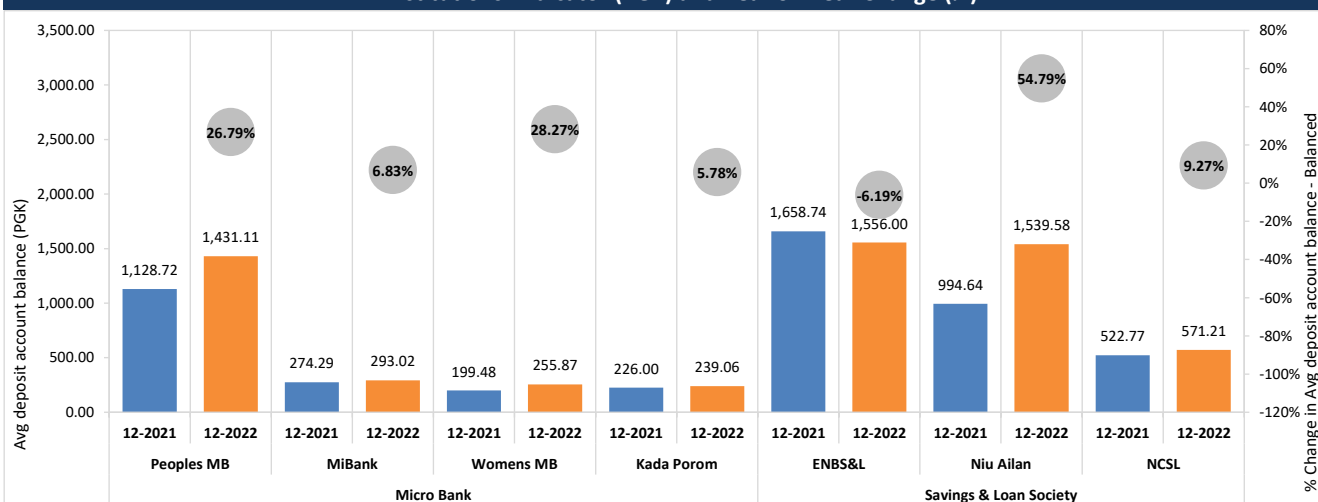
Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Avg deposit account balance (PGK)	250.14	274.44
Median Avg deposit account balance (PGK)	522.77	571.21
Percentile (75) of (PGK) m	1,061.68	1,485.35

Institutions' Indicator and Benchmark by Peer group (PGK)



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



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# Financial Performance





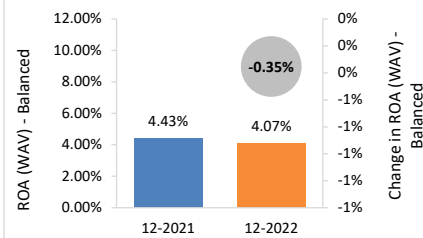
## ROA

ROA (WAV)

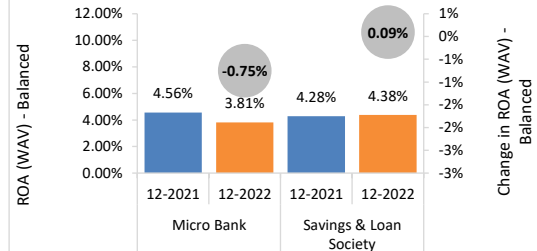
4.07%

Reported as of FY 2022

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



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



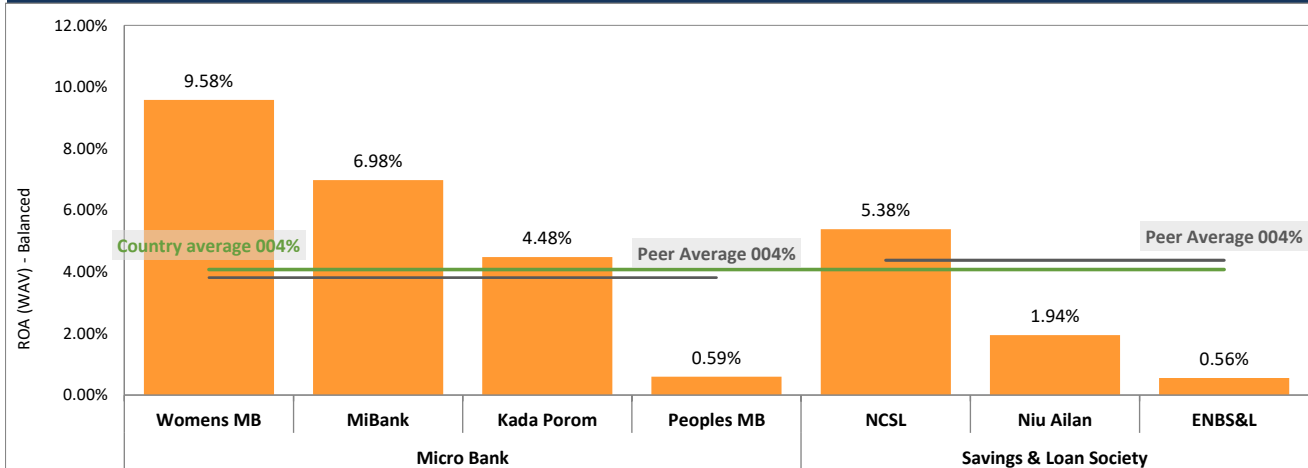
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	ROA (WAV)	FSP Count	ROA (WAV)
Micro Bank	4	4.56%	4	3.81%
Savings & Loan Society	3	4.28%	3	4.38%
<b>Total</b>	<b>7</b>	<b>4.43%</b>	<b>7</b>	<b>4.07%</b>

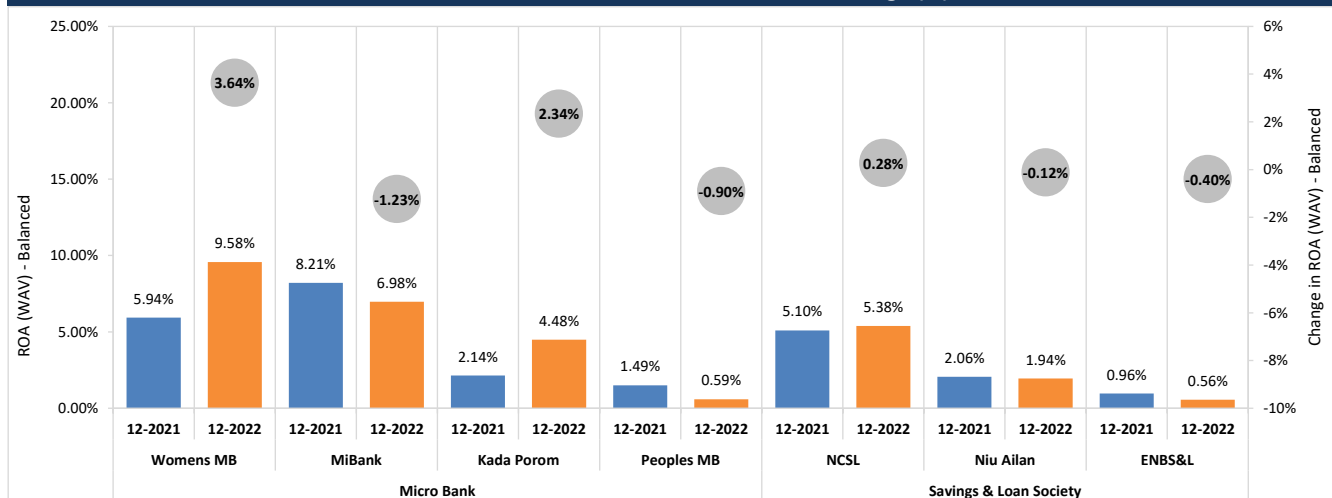
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of ROA (PGK) m	1.78%	1.27%
Median ROA (PGK) m	2.14%	4.48%
Percentile (75) of (PGK) m	5.52%	6.18%

### Institutions' Indicator and Benchmark by Peer group



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



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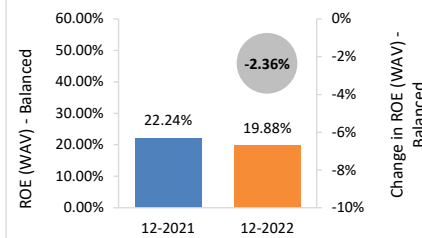
## ROE

### ROE (WAV)

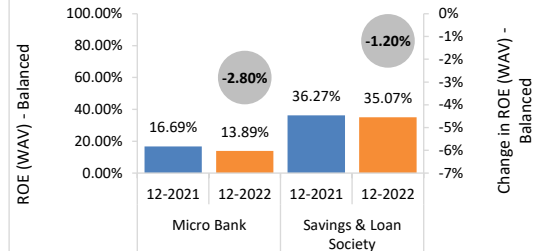
19.88%

Reported as of FY 2022

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



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



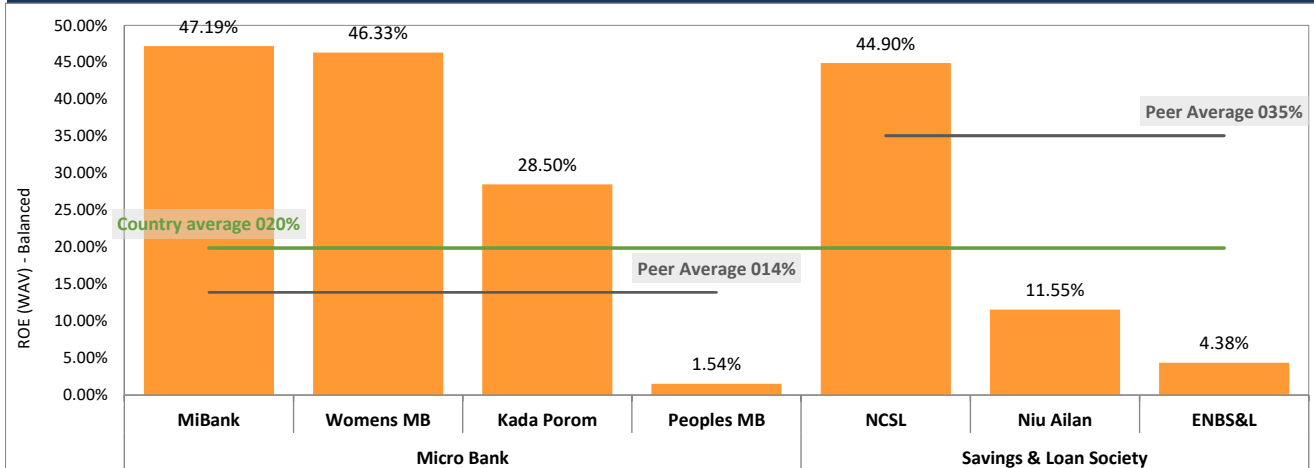
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	ROE (WAV)	FSP Count	ROE (WAV)
Micro Bank	4	16.69%	4	13.89%
Savings & Loan Society	3	36.27%	3	35.07%
<b>Total</b>	<b>7</b>	<b>22.24%</b>	<b>7</b>	<b>19.88%</b>

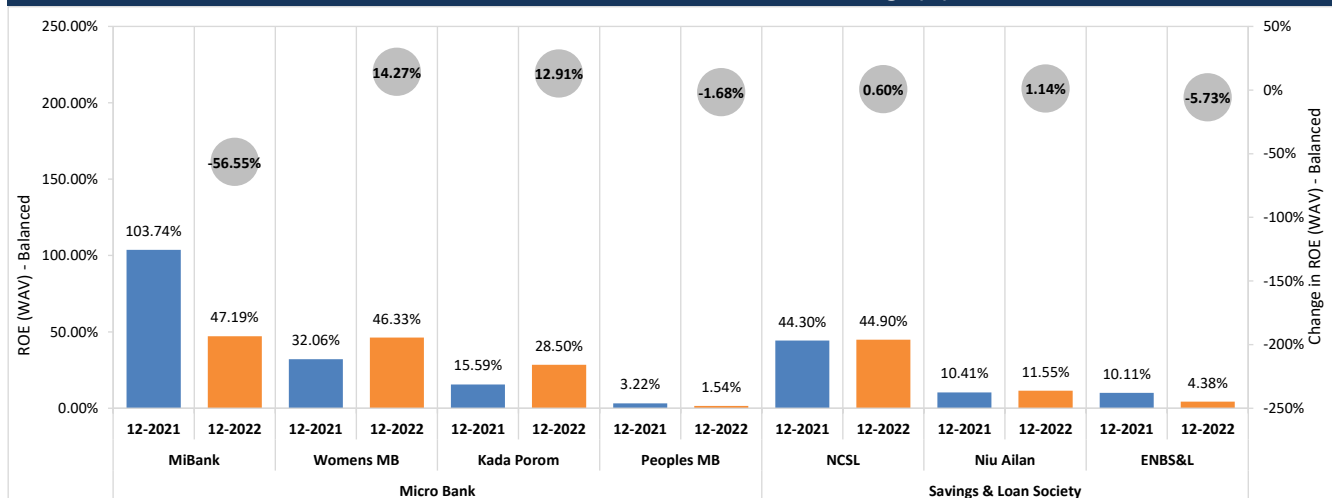
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of ROE (PGK) m	10.26%	7.96%
Median ROE (PGK) m	15.59%	28.50%
Percentile (75) of (PGK) m	38.18%	45.61%

### Institutions' Indicator and Benchmark by Peer group



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



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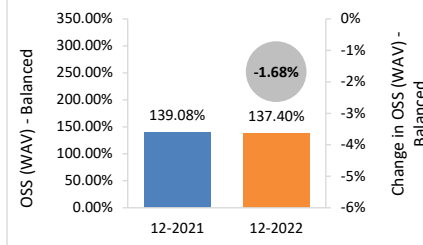
## OSS

### OSS (WAV)

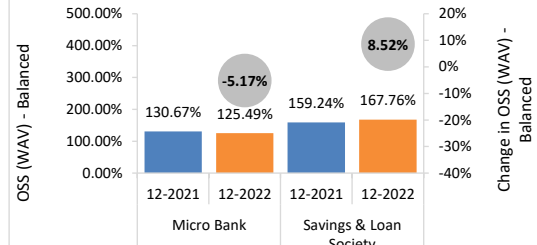
137.40%

Reported as of FY 2022

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



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



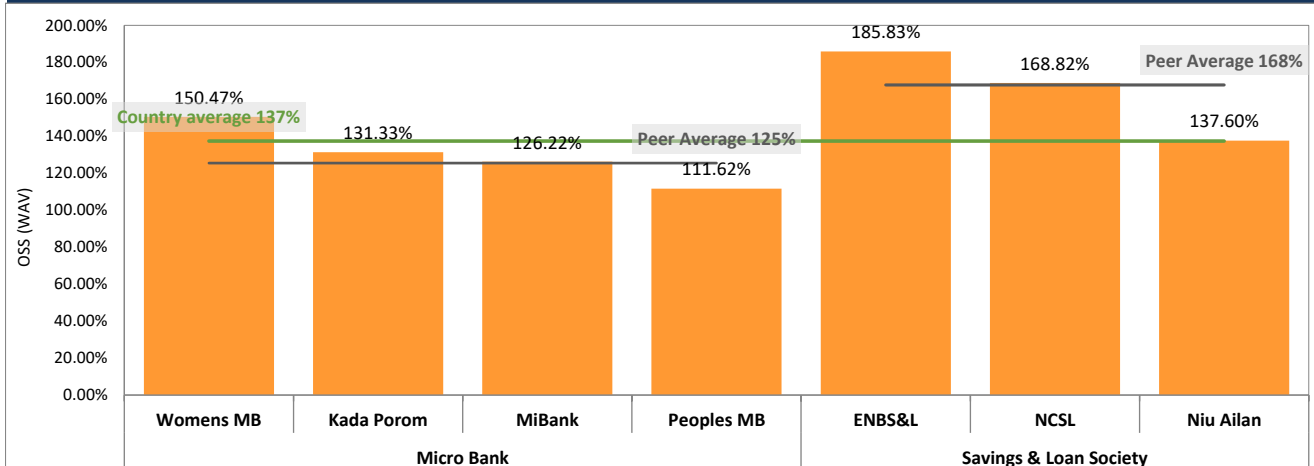
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	OSS (WAV)	FSP Count	OSS (WAV)
Micro Bank	4	130.67%	4	125.49%
Savings & Loan Society	3	159.24%	3	167.76%
<b>Total</b>	<b>7</b>	<b>139.08%</b>	<b>7</b>	<b>137.40%</b>

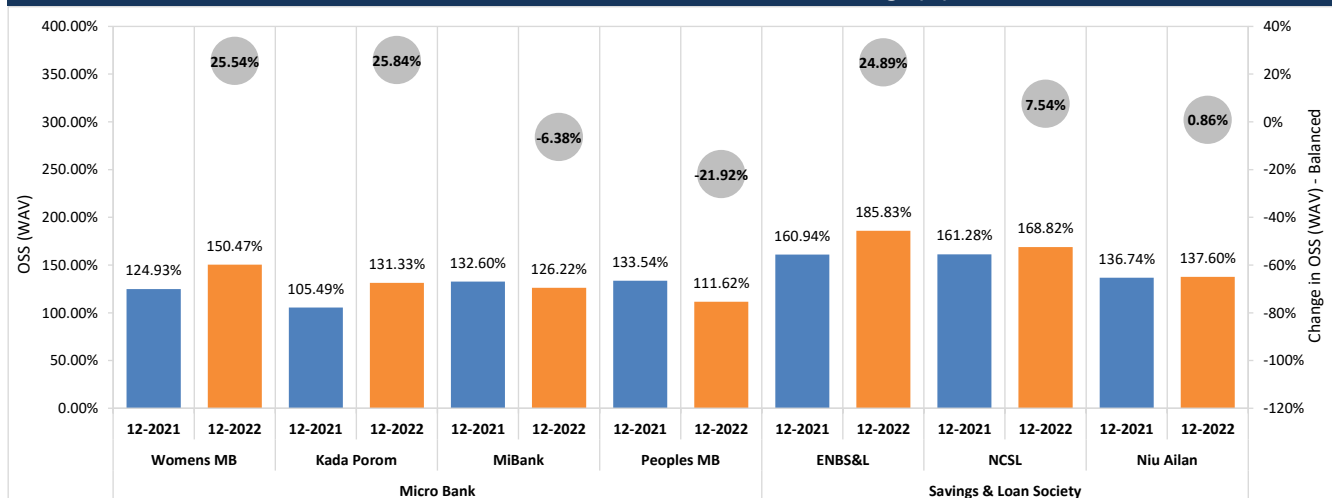
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of OSS (PGK) m	128.77%	128.78%
Median OSS (PGK) m	133.54%	137.60%
Percentile (75) of (PGK) m	148.84%	159.65%

### Institutions' Indicator and Benchmark by Peer group



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



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# Revenue & Expenses



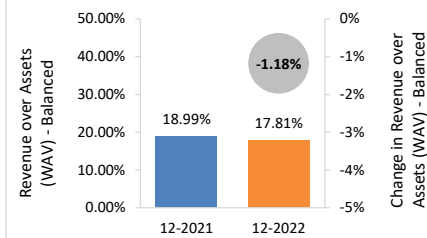
## Revenue over Assets

### Revenue over Assets (WAV)

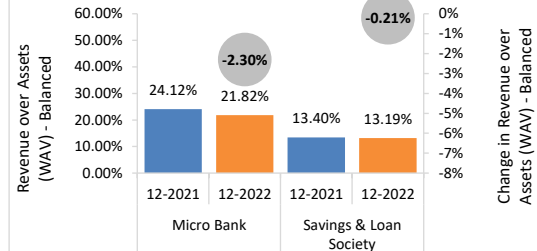
17.81%

Reported as of FY 2022

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



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



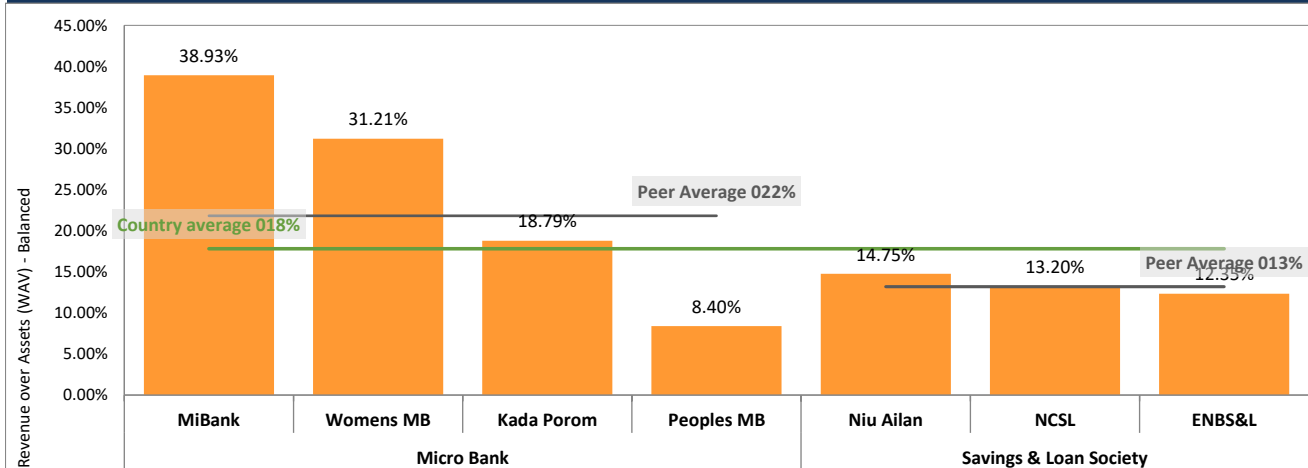
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Revenue over Assets (WAV)	FSP Count	Revenue over Assets (WAV)
Micro Bank	4	24.12%	4	21.82%
Savings & Loan Society	3	13.40%	3	13.19%
<b>Total</b>	<b>7</b>	<b>18.99%</b>	<b>7</b>	<b>17.81%</b>

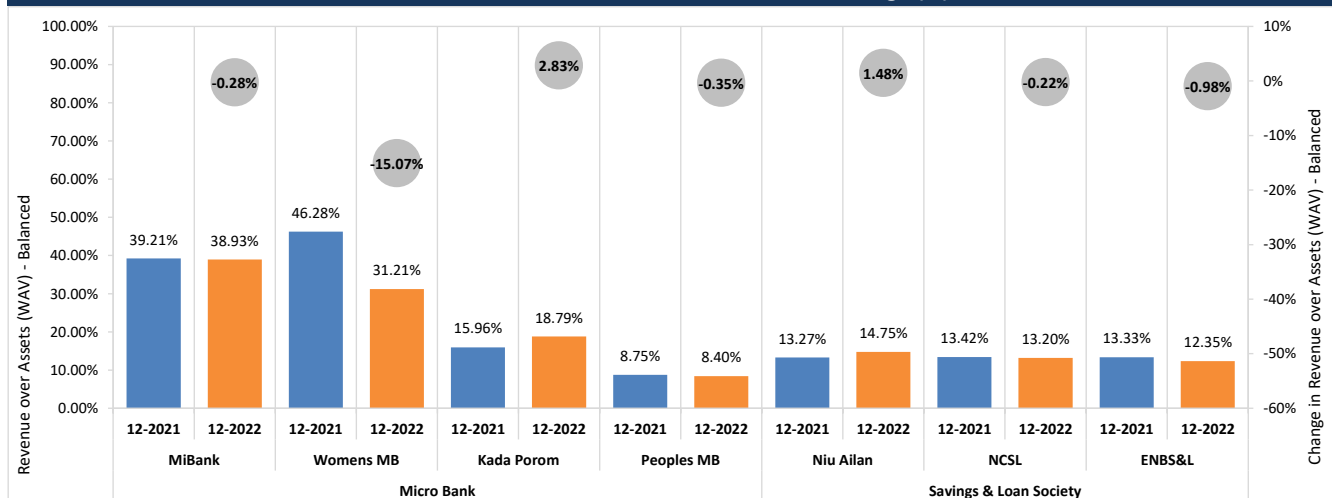
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Revenue over Assets (PGK) m	13.30%	12.77%
Median Revenue over Assets (PGK) m	13.42%	14.75%
Percentile (75) of (PGK) m	27.59%	25.00%

### Institutions' Indicator and Benchmark by Peer group



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



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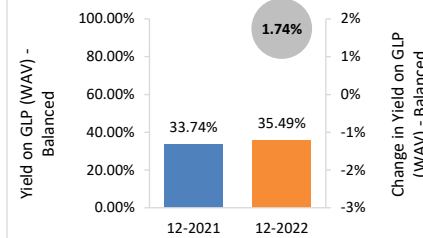
## Yield on GLP

### Yield on GLP (WAV)

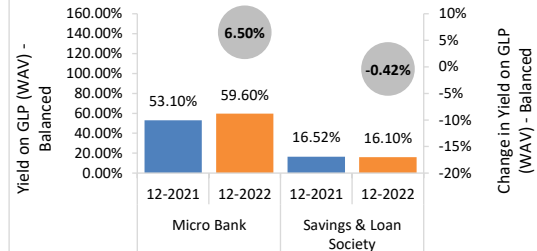
**35.49%**

Reported as of FY 2022

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



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



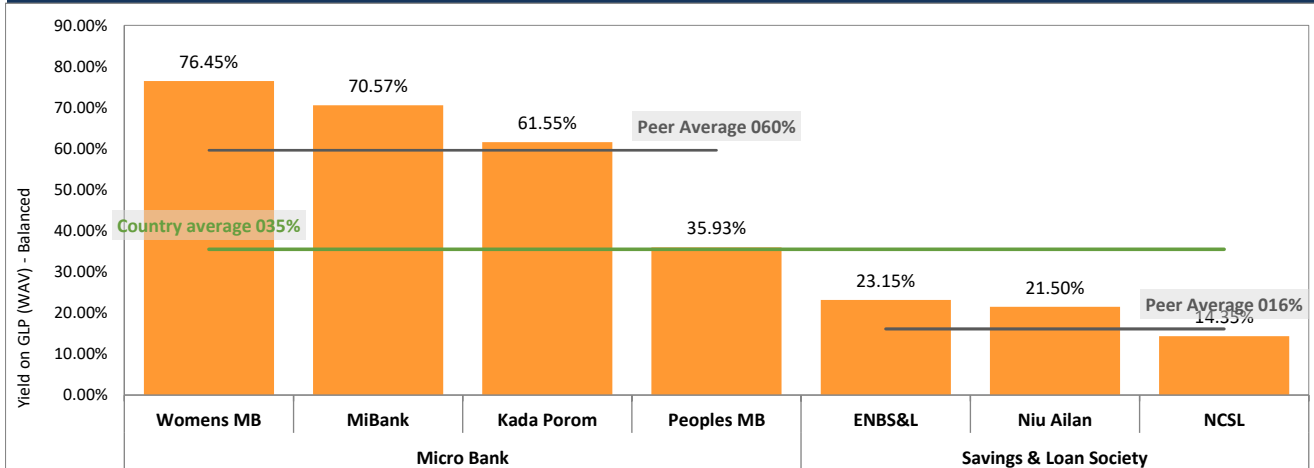
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Yield on GLP (WAV)	FSP Count	Yield on GLP (WAV)
Micro Bank	4	53.10%	4	59.60%
Savings & Loan Society	3	16.52%	3	16.10%
<b>Total</b>	<b>7</b>	<b>33.74%</b>	<b>7</b>	<b>35.49%</b>

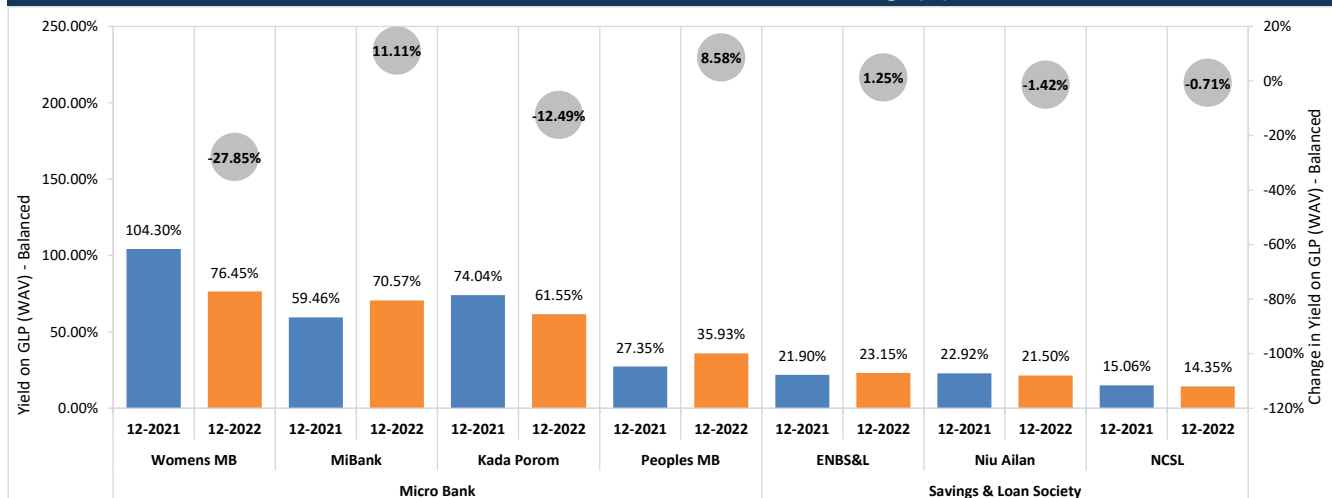
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Yield on GLP (PGK) m	22.41%	22.32%
Median Yield on GLP (PGK) m	27.35%	35.93%
Percentile (75) of (PGK) m	66.75%	66.06%

### Institutions' Indicator and Benchmark by Peer group



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



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## Financial expense over Assets

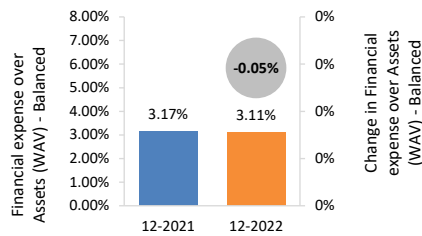
Financial expense over Assets

**Financial expense over Assets (WAV)**

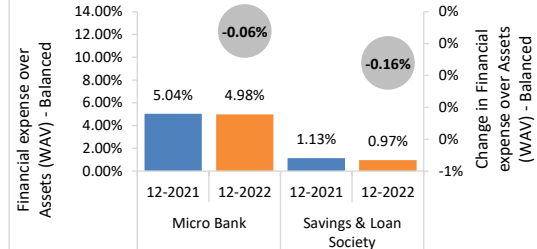
**3.11%**

Reported as of FY 2022

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



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



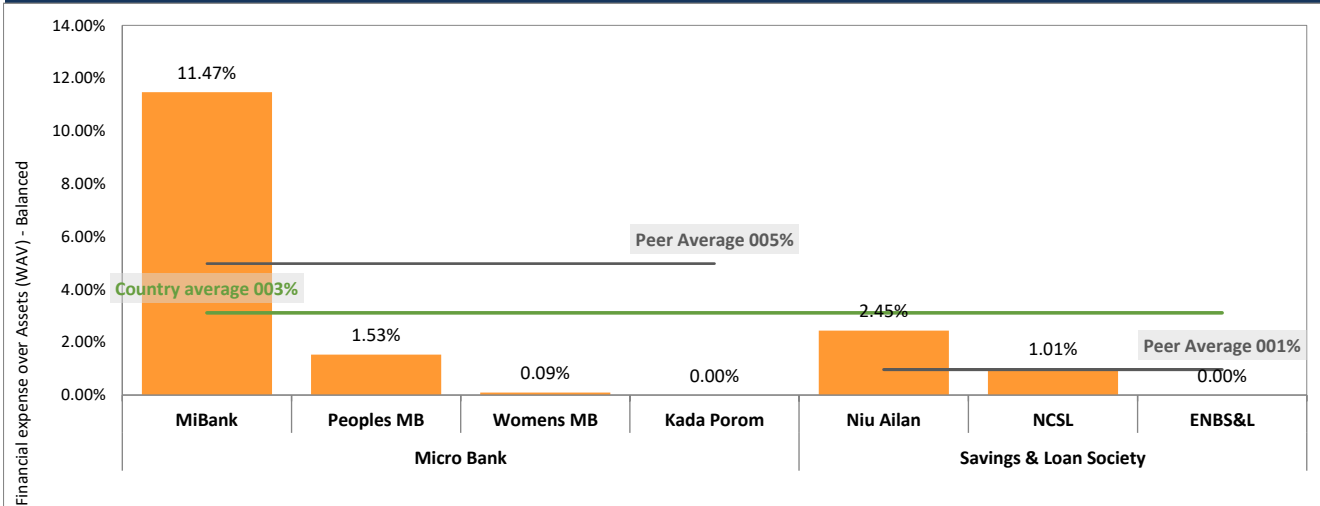
**Benchmark by Legal status**

Legal Status	FY 2021		FY 2022	
	FSP Count	Financial expense over Assets (WAV)	FSP Count	Financial expense over Assets (WAV)
Micro Bank	4	5.04%	4	4.98%
Savings & Loan Society	3	1.13%	3	0.97%
<b>Total</b>	<b>7</b>	<b>3.17%</b>	<b>7</b>	<b>3.11%</b>

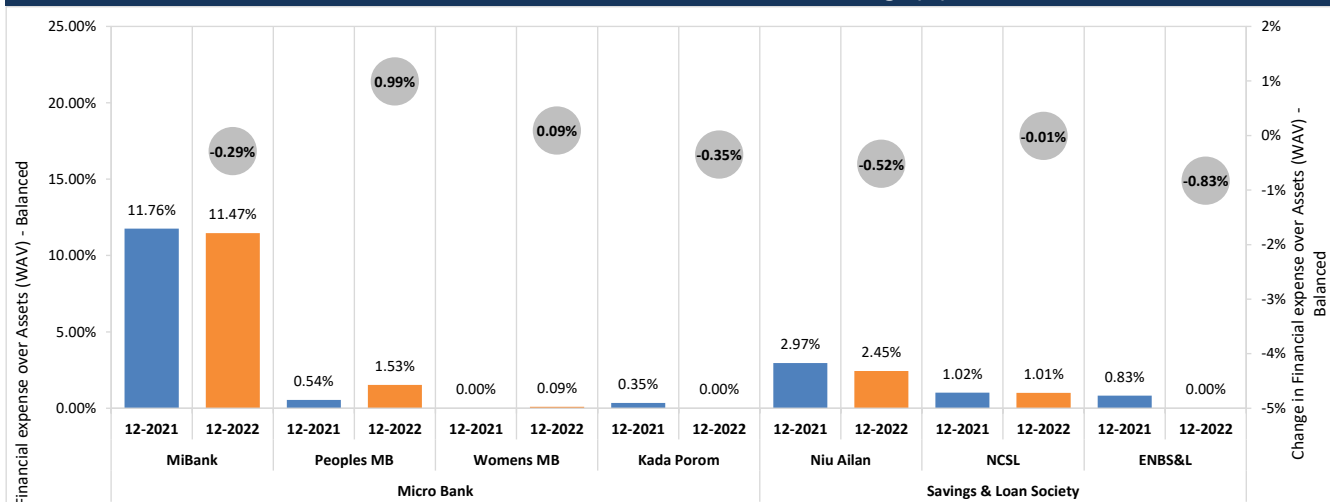
**Percentiles and Median**

	FY 2021	FY 2022
Percentile (25) of Financial expense over Assets (WAV)	0.44%	0.05%
Median Financial expense over Assets (WAV)	0.83%	1.01%
Percentile (75) of Financial expense over Assets (WAV)	1.99%	1.99%

**Institutions' Indicator and Benchmark by Peer group**



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



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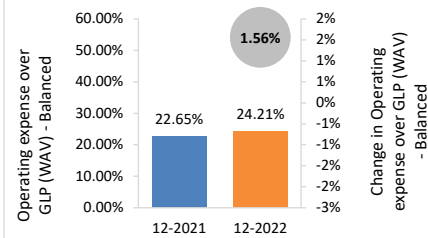
## Operating expense over GLP

### Operating expense over GLP (WAV)

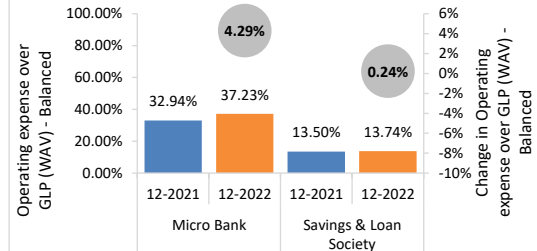
24.21%

Reported as of FY 2022

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



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



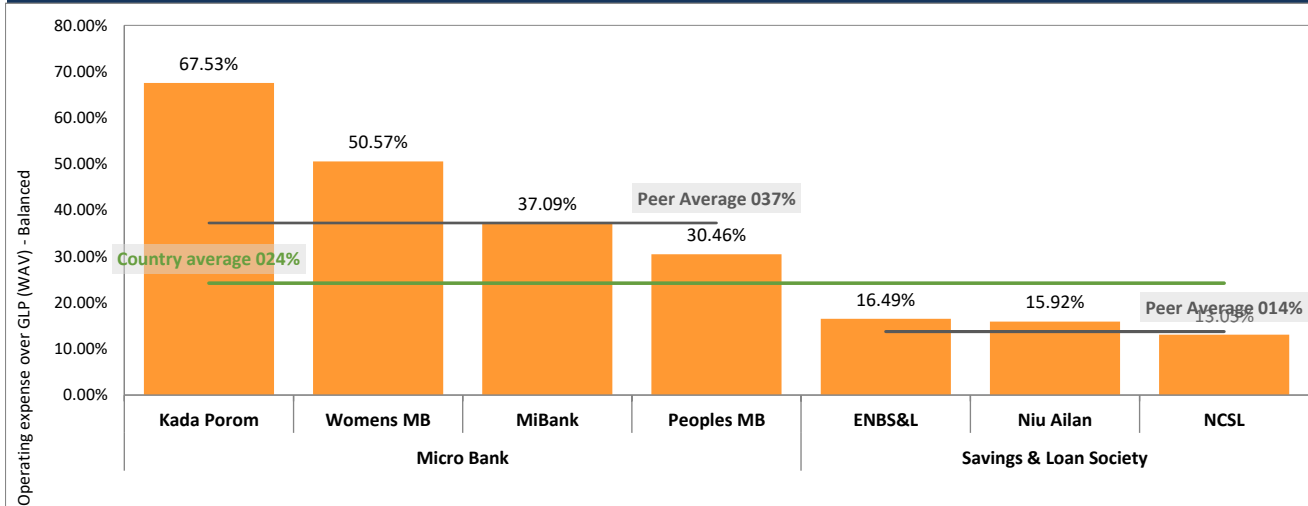
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Operating expense over GLP (WAV)	FSP Count	Operating expense over GLP (WAV)
Micro Bank	4	32.94%	4	37.23%
Savings & Loan Society	3	13.50%	3	13.74%
<b>Total</b>	<b>7</b>	<b>22.65%</b>	<b>7</b>	<b>24.21%</b>

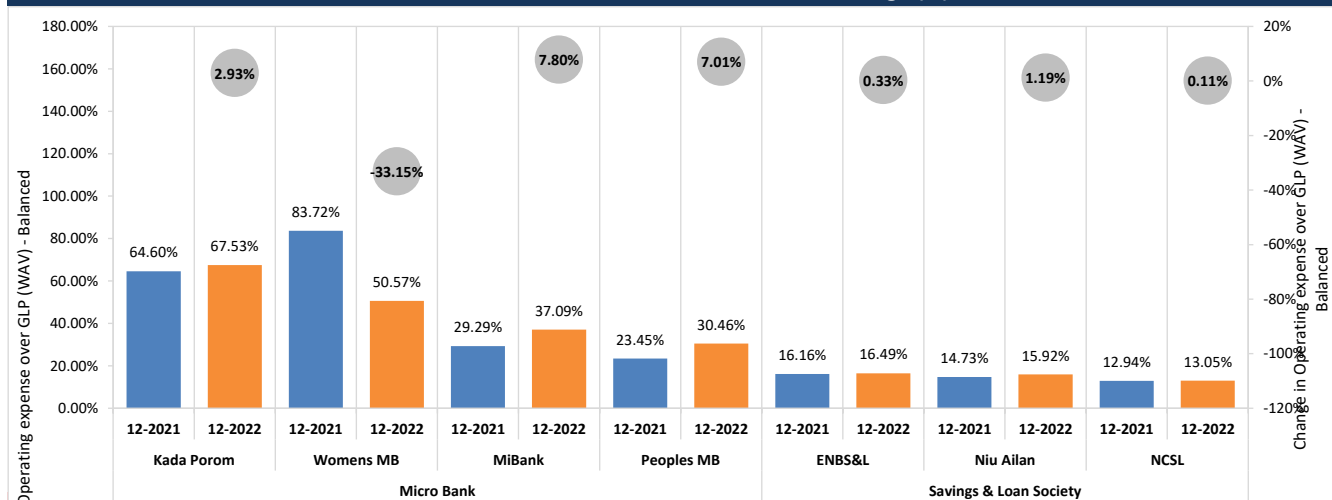
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Operating expense over GLP (WAV)	15.45%	16.20%
Median Operating expense over GLP (WAV)	23.45%	30.46%
Percentile (75) of (PGK) m	46.95%	43.83%


### Institutions' Indicator and Benchmark by Peer group



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



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# Productivity & Efficiency

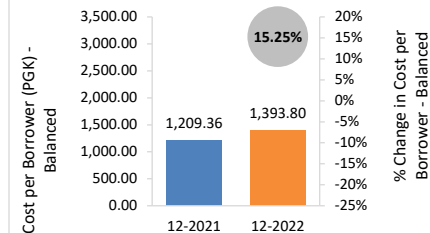
## Cost per Borrower

Total Cost per Borrower (PGK)

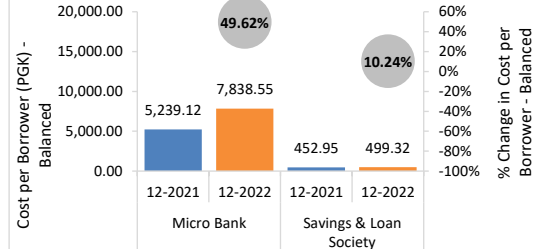
**1,393.80**

Reported as of FY 2022

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



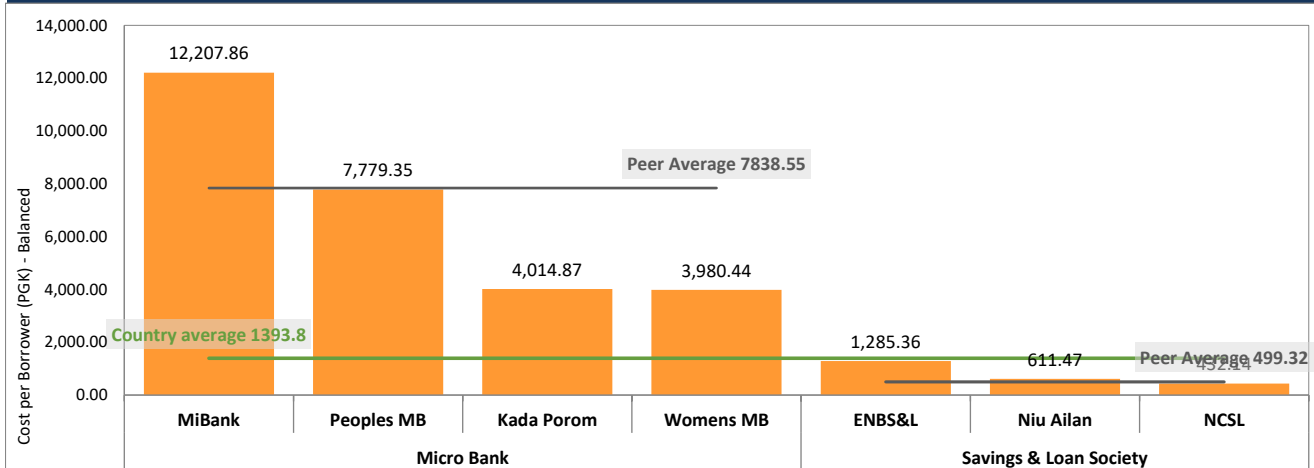
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Cost per Borrower (PGK)	FSP Count	Cost per Borrower (PGK)
Micro Bank	4	5,239.12	4	7,838.55
Savings & Loan Society	3	452.95	3	499.32
<b>Total</b>	<b>7</b>	<b>1,209.36</b>	<b>7</b>	<b>1,393.80</b>

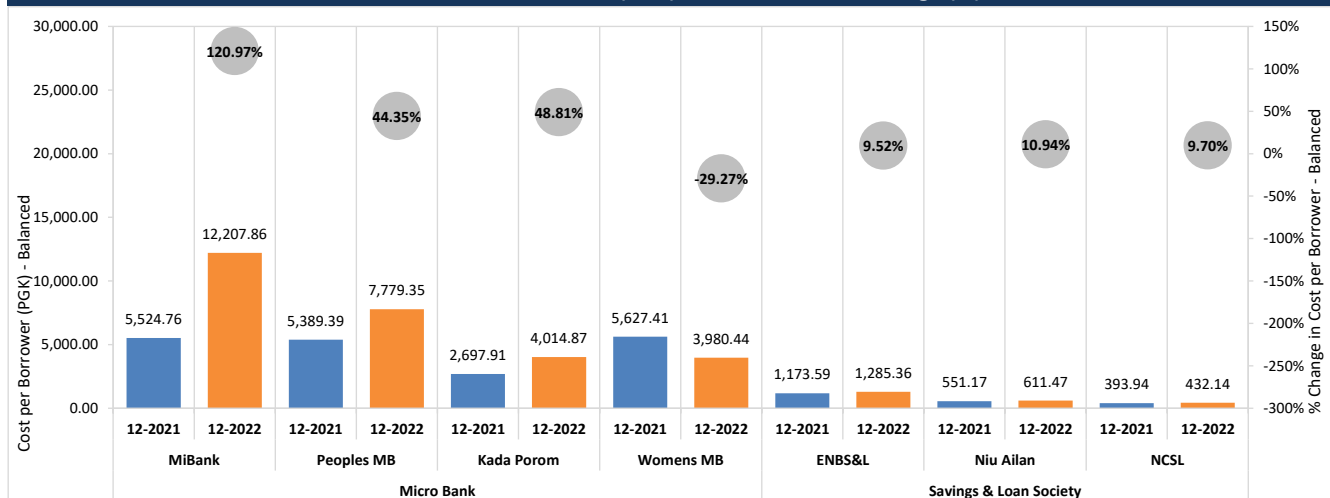
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Cost per Borrower (PGK)	862.38	948.42
Median Cost per Borrower (PGK) m	2,697.91	3,980.44
Percentile (75) of (PGK) m	5,457.08	5,897.11

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



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



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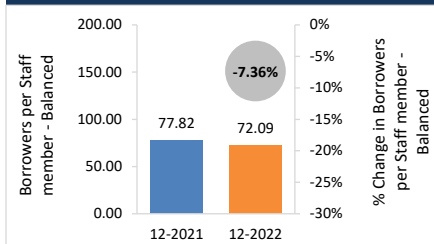
## Borrowers per Staff member

Total Borrowers per Staff member

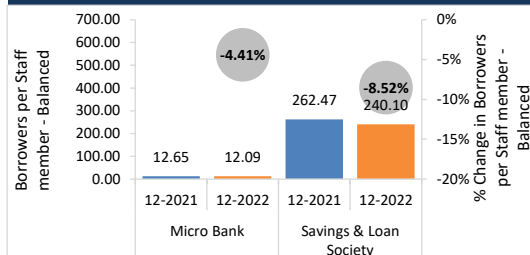
72.09

Reported as of FY 2022

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



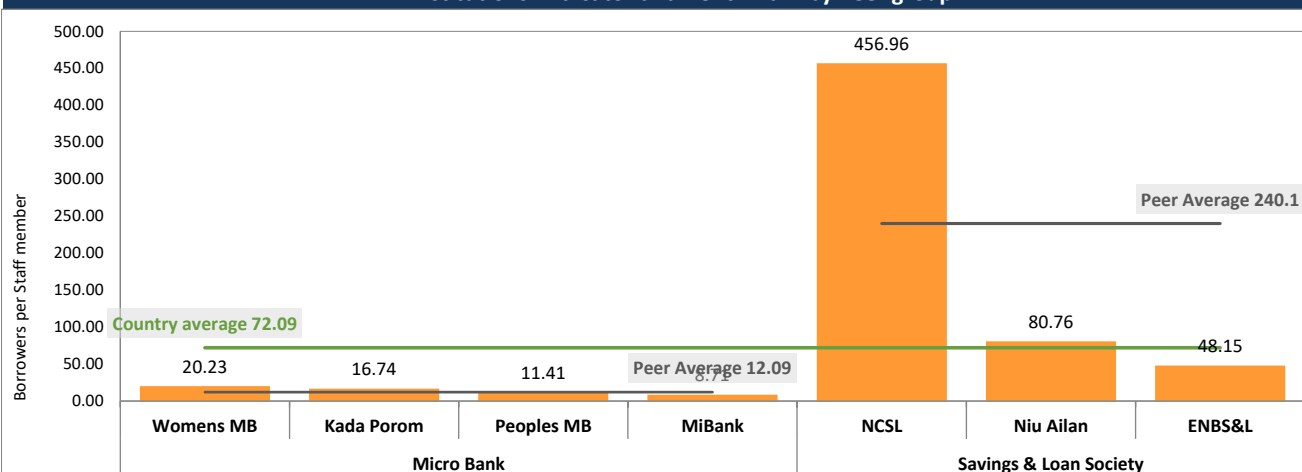
Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Borrowers per Staff member	FSP Count	Borrowers per Staff member
Micro Bank	4	12.65	4	12.09
Savings & Loan Society	3	262.47	3	240.10
<b>Total</b>	<b>7</b>	<b>77.82</b>	<b>7</b>	<b>72.09</b>

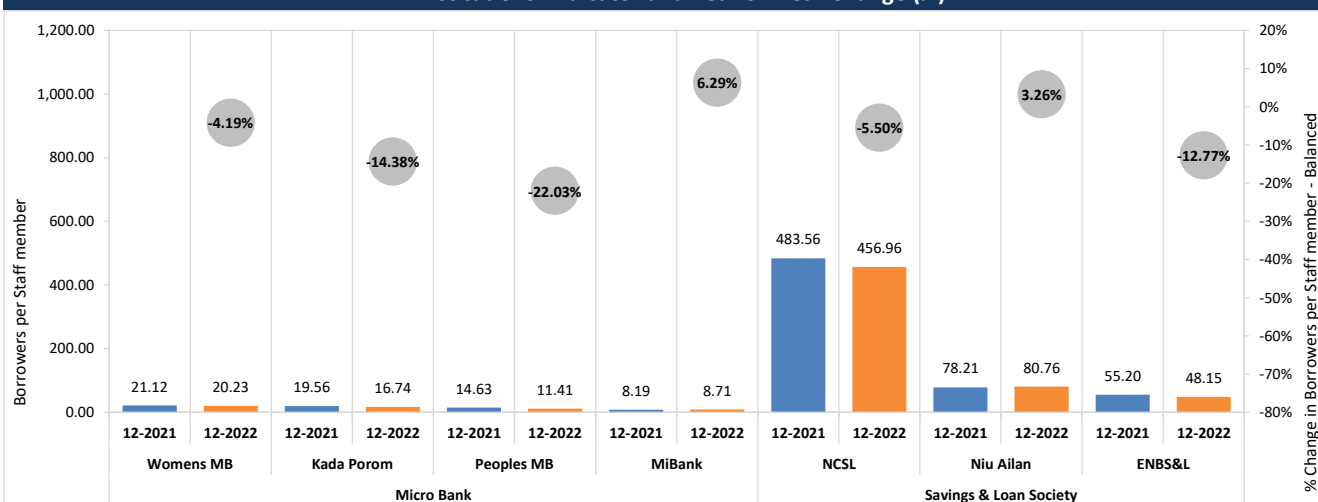
Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Borrowers per Staff member	17.09	14.08
Median Borrowers per Staff member (PGI)	21.12	20.23
Percentile (75) of (PGK) m	66.70	64.45

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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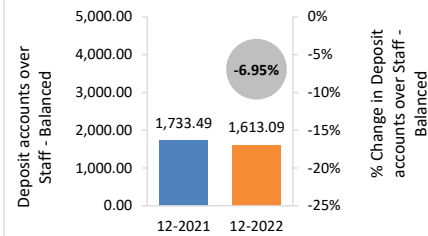
## Deposit accounts over Staff

Total Deposit  
accounts over Staff

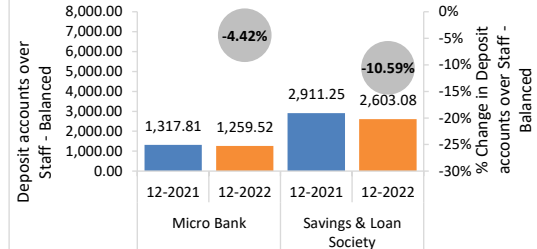
1,613.09

Reported as of FY 2022

Percentage Change of All MFIs  
[Balanced]



Percentage Change by Peer group  
[Balanced]



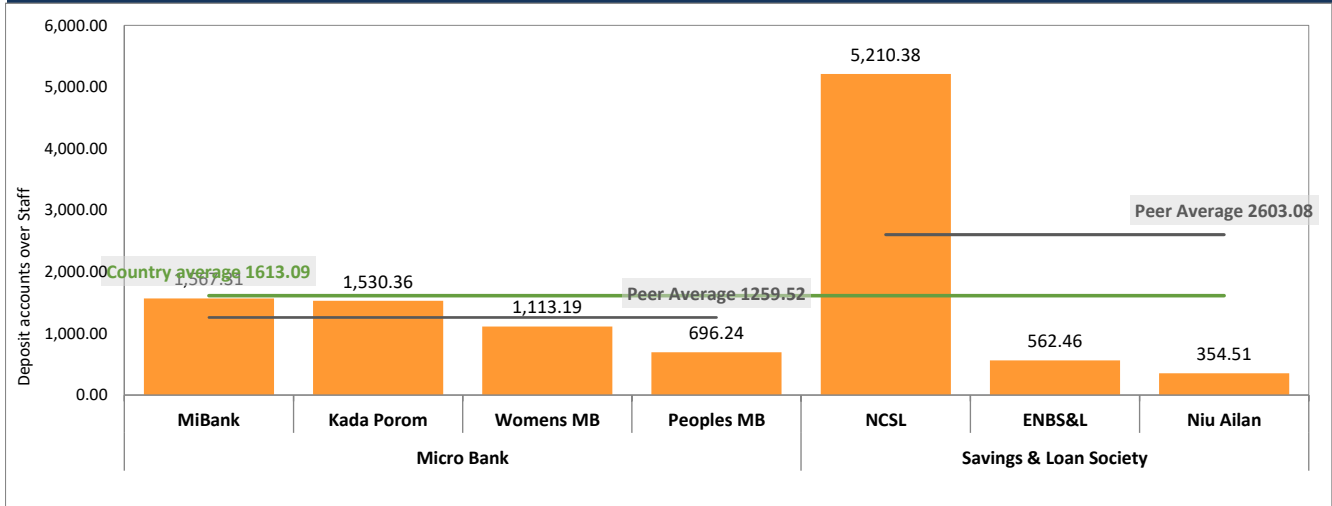
Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Deposit accounts over Staff	FSP Count	Deposit accounts over Staff
Micro Bank	4	1,317.81	4	1,259.52
Savings & Loan Society	3	2,911.25	3	2,603.08
<b>Total</b>	<b>7</b>	<b>1,733.49</b>	<b>7</b>	<b>1,613.09</b>

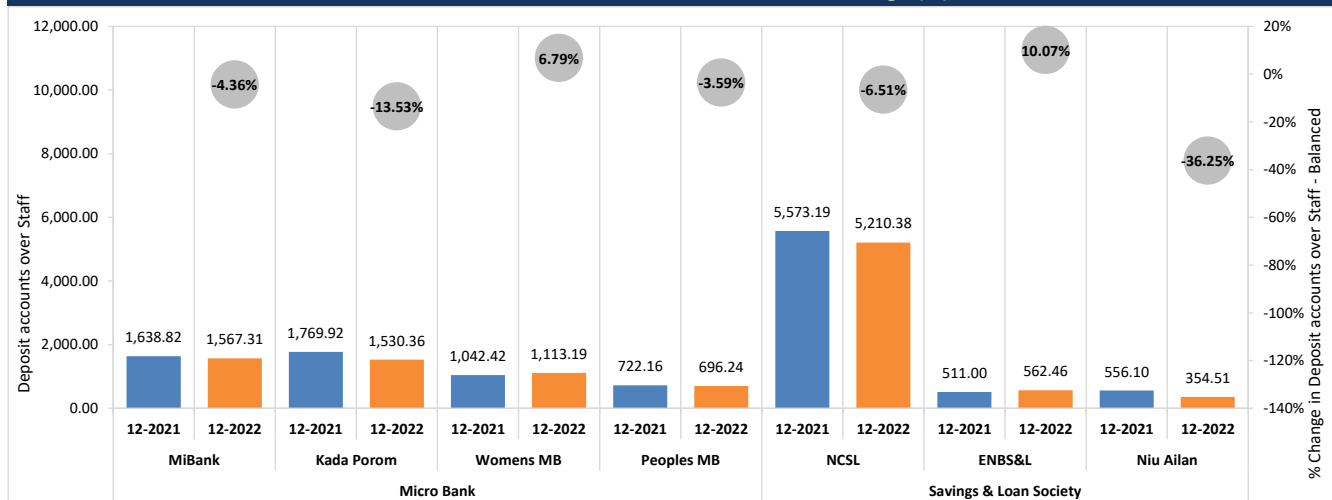
Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Deposit accounts over Staff	639.13	629.35
Median Deposit accounts over Staff (PGK)	1,042.42	1,113.19
Percentile (75) of (PGK) m	1,704.37	1,548.83

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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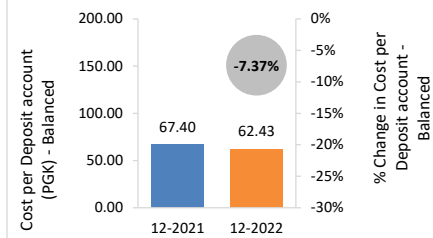
## Cost per Deposit account

Total Cost per Deposit account (PGK)

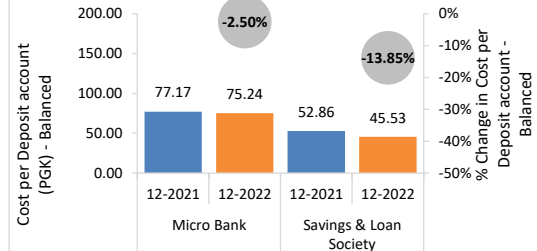
**62.43**

Reported as of FY 2022

### Percentage Change of All MFIs [Balanced]



### Percentage Change by Peer group [Balanced]



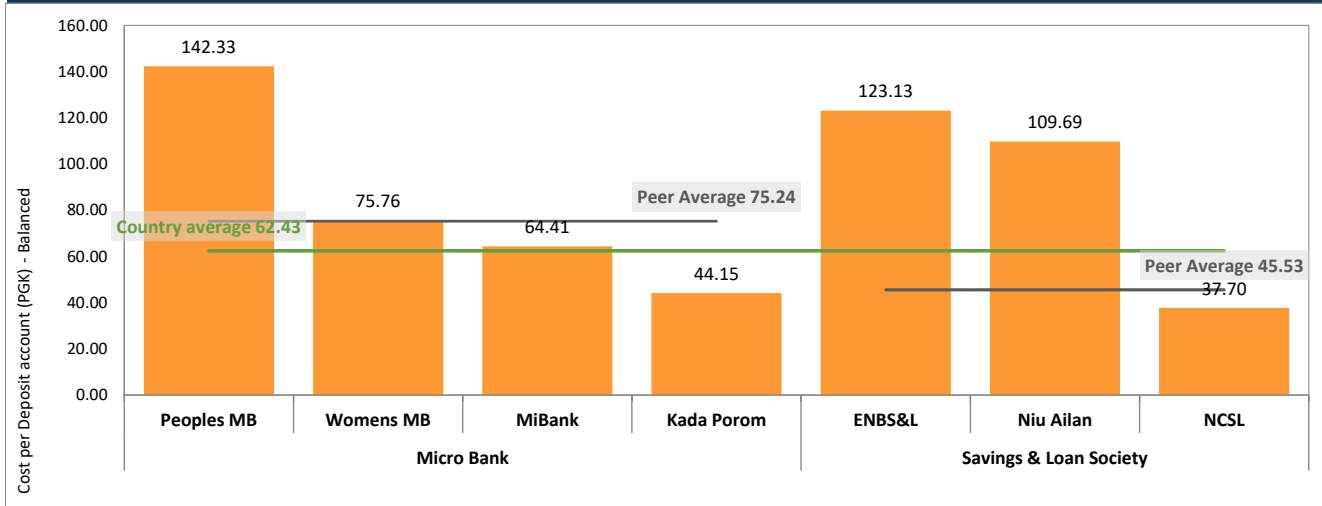
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Cost per Deposit account (PGK)	FSP Count	Cost per Deposit account (PGK)
Micro Bank	4	77.17	4	75.24
Savings & Loan Society	3	52.86	3	45.53
<b>Total</b>	<b>7</b>	<b>67.40</b>	<b>7</b>	<b>62.43</b>

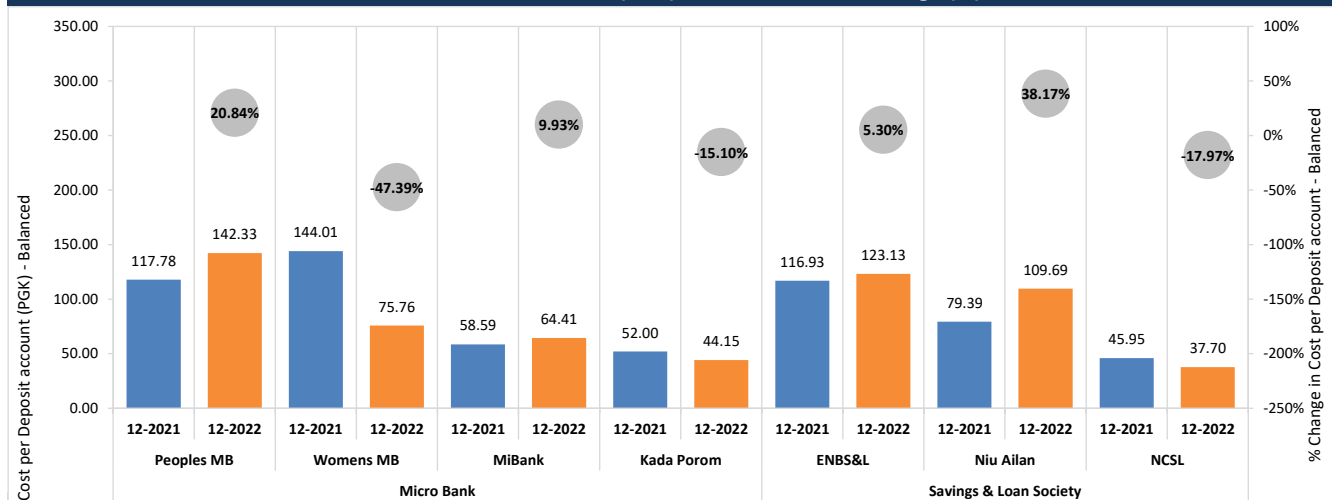
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Cost per Deposit account (PGK) m	55.30	54.28
Median Cost per Deposit account (PGK) m	79.39	75.76
Percentile (75) of (PGK) m	117.36	116.41

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



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



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# Risk & Liquidity



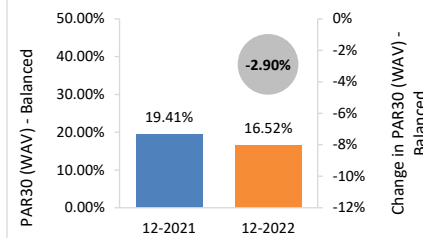
## PAR30

### PAR30 (WAV)

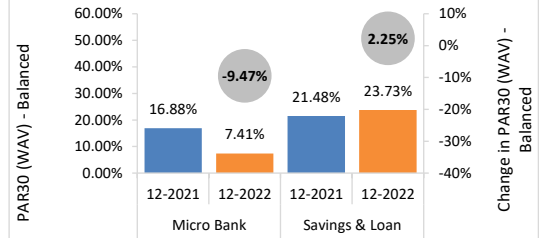
16.52%

Reported as of FY 2022

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



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



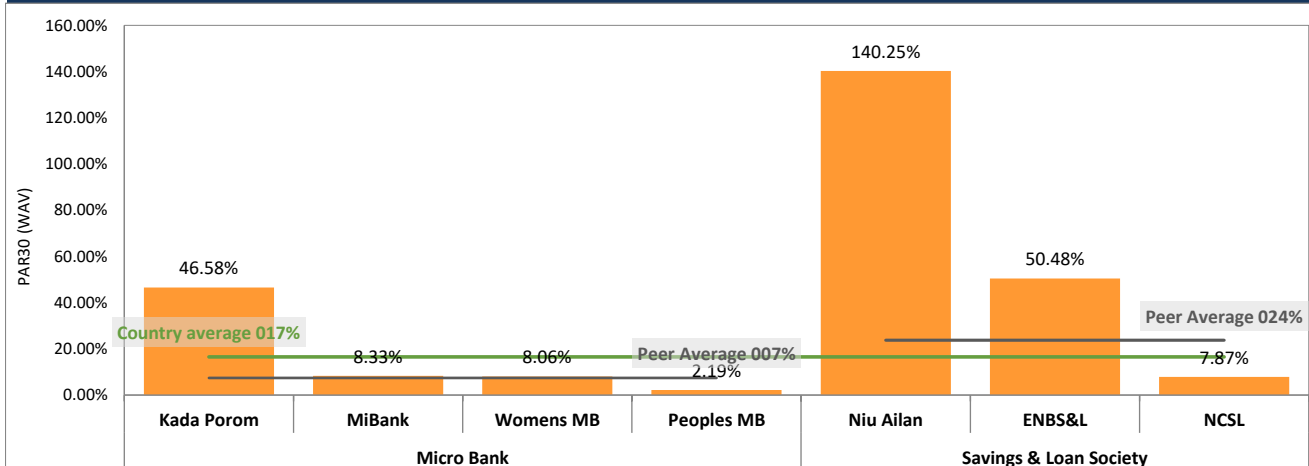
### Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	PAR30 (WAV)	FSP Count	PAR30 (WAV)
Micro Bank	4	16.88%	4	7.41%
Savings & Loan Society	3	21.48%	3	23.73%
<b>Total</b>	<b>7</b>	<b>19.41%</b>	<b>7</b>	<b>16.52%</b>

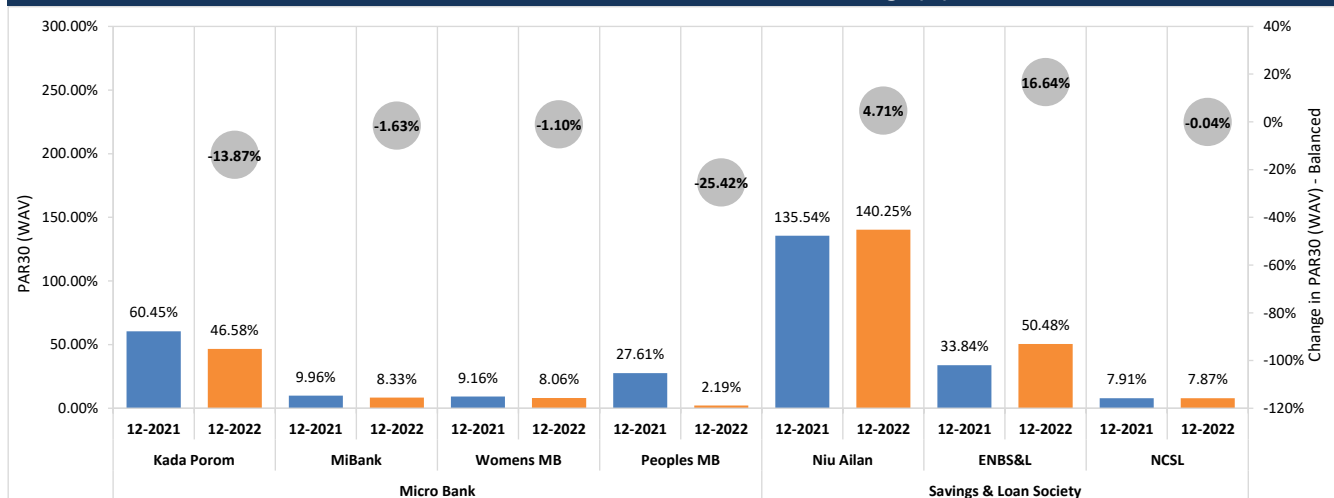
### Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of PAR30 (PGK) m	9.56%	7.97%
Median PAR30 (PGK) m	27.61%	8.33%
Percentile (75) of (PGK) m	47.14%	48.53%

### Institutions' Indicator and Benchmark by Peer group



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



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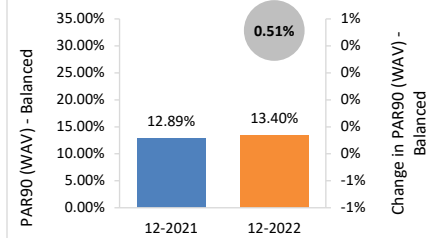
## PAR90

PAR90 (WAV)

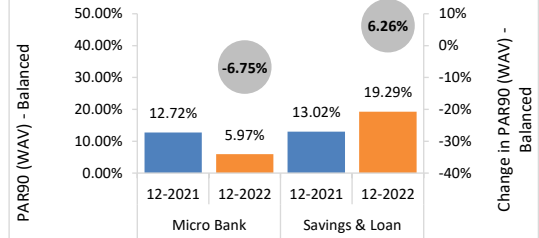
13.40%

Reported as of FY 2022

Difference to Previous year for All MFIs  
[Balanced]



Difference to Previous year by Peer group  
[Balanced]



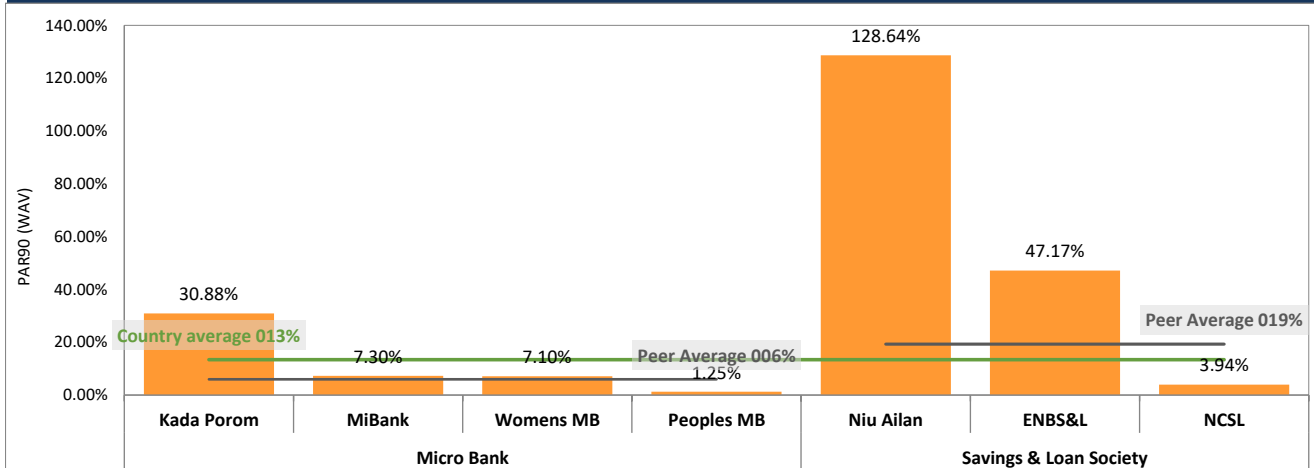
Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	PAR90 (WAV)	FSP Count	PAR90 (WAV)
Micro Bank	4	12.72%	4	5.97%
Savings & Loan Society	3	13.02%	3	19.29%
<b>Total</b>	<b>7</b>	<b>12.89%</b>	<b>7</b>	<b>13.40%</b>

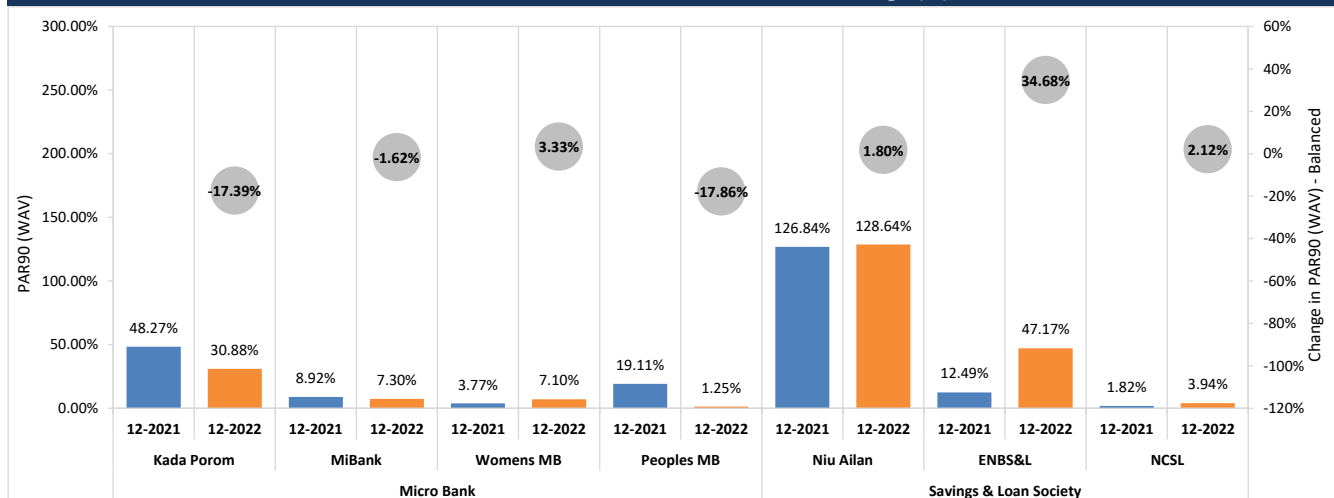
Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of PAR90 (PGK) m	6.34%	5.52%
Median PAR90 (PGK) m	12.49%	7.30%
Percentile (75) of (PGK) m	33.69%	39.03%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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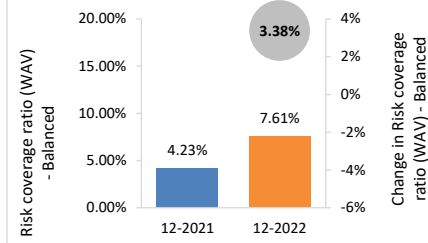
## Risk coverage ratio

Risk coverage ratio  
(WAV)

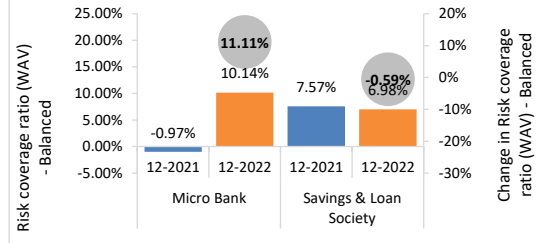
7.61%

Reported as of FY 2022

Difference to Previous year for All MFIs  
[Balanced]



Difference to Previous year by Peer group  
[Balanced]



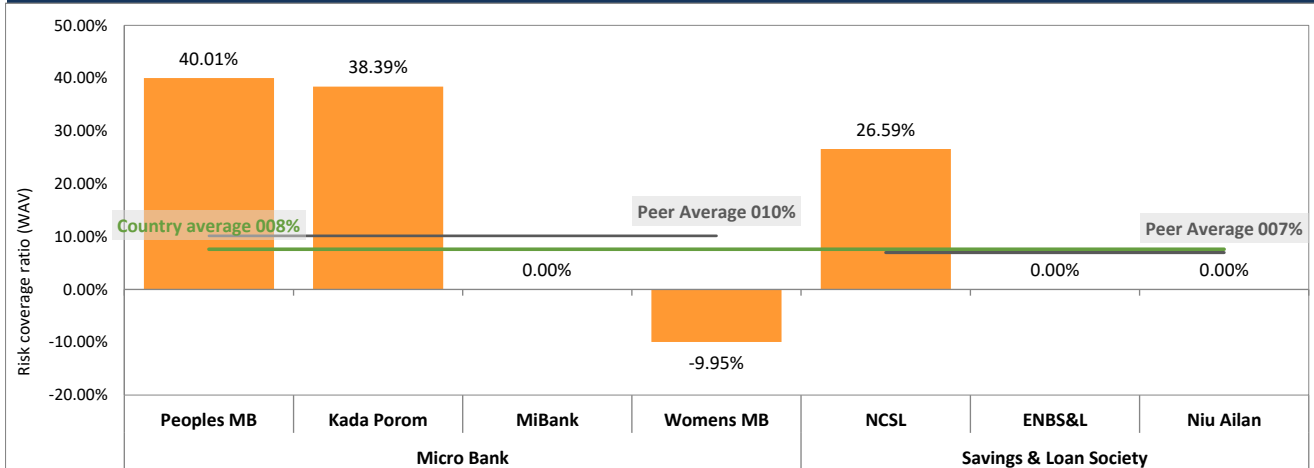
Benchmark by Legal status

Legal Status	FY 2021		FY 2022	
	FSP Count	Risk coverage ratio (WAV)	FSP Count	Risk coverage ratio (WAV)
Micro Bank	4	-0.97%	4	10.14%
Savings & Loan Society	3	7.57%	3	6.98%
<b>Total</b>	<b>7</b>	<b>4.23%</b>	<b>7</b>	<b>7.61%</b>

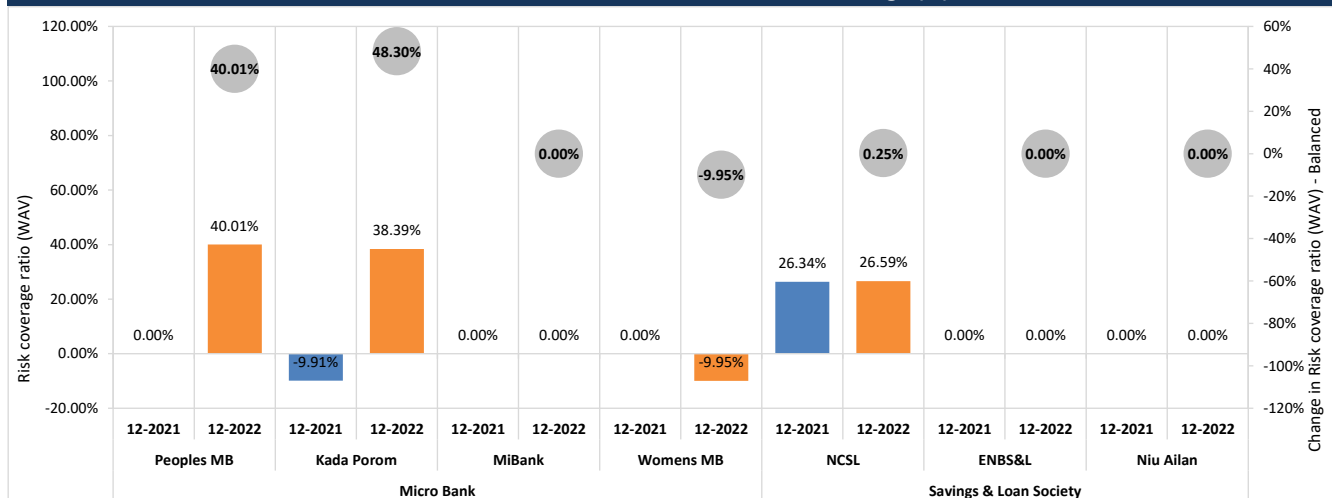
Percentiles and Median

	FY 2021	FY 2022
Percentile (25) of Risk coverage ratio (PGI)	0.00%	0.00%
Median Risk coverage ratio (PGK) m	0.00%	0.00%
Percentile (75) of (PGK) m	0.00%	32.49%

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 12-2021	17.93	2.55	3	36	20.78%	14.25%	80.29%	20.78%	704	3.73	5,988	33,453	63,717	14.40	226.00
		FY 12-2022	20.15	3.44	3	39	21.55%	17.05%	70.80%	21.55%	653	4.34	3,244	35,031	59,684	14.27	239.06
	MI Bank	FY 12-2021	154.35	18.49	16	263	48.54%	11.98%	76.59%	48.54%	2,154	74.92	7,667	28,740	431,009	118.22	274.29
		FY 12-2022	173.00	29.92	16	275	43.22%	17.29%	73.00%	43.22%	2,394	74.77	8,423	68,832	431,009	126.29	293.02
	Peoples MB	FY 12-2021	199.74	85.29	8	133	21.66%	42.70%	54.27%	21.66%	1,946	43.27	5,103	96,047	96,047	108.41	1,128.72
		FY 12-2022	259.78	91.65	9	142	18.41%	35.28%	54.46%	18.41%	1,620	47.81	8,852	98,866	98,866	141.49	1,431.11
	Women's MB	FY 12-2021	32.41	5.86	14	78	43.03%	18.10%	50.05%	43.03%	1,647	13.95	4,144	80,088	81,309	16.22	199.48
		FY 12-2022	39.92	9.09	17	104	39.02%	22.76%	74.21%	39.02%	2,104	15.58	7,497	93,043	115,772	29.62	255.87
Savings & Loan Society	ENB SLS	FY 12-2021	55.12	5.67	8	56	42.83%	10.28%	86.11%	42.83%	3,091	23.61	4,556	25,217	28,616	47.47	1,658.74
		FY 12-2022	64.67	9.58	9	61	36.15%	14.82%	82.55%	36.15%	2,937	23.38	3,665	28,828	34,310	53.39	1,556.00
	NCSL	FY 12-2021	286.46	33.27	15	85	45.34%	11.62%	86.45%	45.34%	41,103	129.89	919	140,416	473,721	247.65	522.77
		FY 12-2022	312.45	38.52	20	90	45.57%	12.33%	85.73%	45.57%	41,126	142.37	3,090	135,998	468,934	267.86	571.21
	Niu Ailan	FY 12-2021	27.32	5.51	6	39	47.21%	20.15%	78.95%	47.21%	3,050	12.90	2,864	17,149	21,688	21.57	994.64
		FY 12-2022	32.50	4.57	7	49	43.14%	14.05%	82.29%	43.14%	3,957	14.02	1,846	17,149	17,371	26.74	1,539.58

## 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 12-2021	2.14%	15.59%	105.49%	15.96%	74.04%	0.35%	64.60%	2,698	20	1,770	52	60.45%	48.27%	-9.91%
		FY 12-2022	4.48%	28.50%	131.33%	18.79%	61.55%	0.00%	67.53%	4,015	17	1,530	44	46.58%	30.88%	38.39%
	Mi Bank	FY 12-2021	8.21%	103.74%	132.60%	39.21%	59.46%	11.76%	29.29%	5,525	8	1,639	59	9.96%	8.92%	0.00%
		FY 12-2022	6.98%	47.19%	126.22%	38.93%	70.57%	11.47%	37.09%	12,208	9	1,567	64	8.33%	7.30%	0.00%
	Peoples MB	FY 12-2021	1.49%	3.22%	133.54%	8.75%	27.35%	0.54%	23.45%	5,389	15	722	118	27.61%	19.11%	0.00%
		FY 12-2022	0.59%	1.54%	111.62%	8.40%	35.93%	1.53%	30.46%	7,779	11	696	142	2.19%	1.25%	40.01%
	Women's MB	FY 12-2021	5.94%	32.06%	124.93%	46.28%	104.30%	0.00%	83.72%	5,627	21	1,042	144	9.16%	3.77%	0.00%
		FY 12-2022	9.58%	46.33%	150.47%	31.21%	76.45%	0.09%	50.57%	3,980	20	1,113	76	8.06%	7.10%	-9.95%
Savings & Loan Society	ENB SLS	FY 12-2021	0.96%	10.11%	160.94%	13.33%	21.90%	0.83%	16.16%	1,174	55	511	117	33.84%	12.49%	0.00%
		FY 12-2022	0.56%	4.38%	185.83%	12.35%	23.15%	0.00%	16.49%	1,285	48	562	123	50.48%	47.17%	0.00%
	NCSL	FY 12-2021	5.10%	44.30%	161.28%	13.42%	15.06%	1.02%	12.94%	394	484	5,573	46	7.91%	1.82%	26.34%
		FY 12-2022	5.38%	44.90%	168.82%	13.20%	14.35%	1.01%	13.05%	432	457	5,210	38	7.87%	3.94%	26.59%
	Niu Ailan	FY 12-2021	2.06%	10.41%	136.74%	13.27%	22.92%	2.97%	14.73%	551	78	556	79	135.54%	126.84%	0.00%
		FY 12-2022	1.94%	11.55%	137.60%	14.75%	21.50%	2.45%	15.92%	611	81	355	110	140.25%	128.64%	0.00%

## Glossary

### Indicator Names and 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 the 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 (GLP)** - 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) / GLP

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

**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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