



2023 Annual Benchmark Report



Papua New Guinea - FY 2023

Acknowledgement

The annual benchmark report is an annually-produced key primary benchmarking report highlighting industry standards (benchmarks) for key performance indicators been analyzed. Based on such benchmarks, financial institutions can compare their performance against calculated industry standards.

The benchmark report also presents peer-level benchmarks which can be used to compare an institution's performance against those within the same legal status (entity type) as themselves. Based on financial institutions CEFI currently assesses, these legal statuses are either a microfinance institution (micro banks) or a savings and loan society.

Additionally, the annual benchmark report compares the previous fiscal year's (2022) performance against the current fiscal year's (2023) highlighting growth or decline for each indicator. CEFI has produced the 2023 Benchmark Report in 2024, its fifth since its inception in 2019. Once again, foremost, I would like to express my appreciation to all the partner financial institutions who provided CEFI the source data allowing for possibility to complete the 2023 benchmark report. Not only were the data officers, who are responsible for compiling and submitting the quarterly MFI factsheets (the source data of analysis of this report as well as the quarterly performance snapshot reports), but also CEOs of the respective institutions for ensuring the 2023 audit statements were delivered on time for timely production of this report.

These factsheets and annual audit reports from institutions have been used as the key data source in conducting the research and analyzing the results for presentation in this report.

I hope institution strategists can utilise this report to assess one's standing against peers or at the country-wide scale to formulate insightful strategies and decisions to better their financial performance in the years ahead.

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Table of Contents

1. Introduction	3
2. Data and Methodology	4
3. Key Findings	5 - 7
4. Indicator Reference	8
5. Benchmark Indicators	9 - 45
a. Institutional Characteristics	
Assets Equity Offices Personnel	
b. Financing Structure	
GLP over Assets	
Capital over Assets	
Deposits over Assets	
GLP over Deposits	
c. Outreach	
nr of active borrowers	
GLP	
ALB per Borrower	
nr of depositors	
nr of deposit accounts	
Deposits	
Avg deposit account balance	
d. Financial Performance	
ROA	
ROE	
OSS	
e. Revenue & Expenses	
Revenue over Assets	
Yield on GLP	
Financial expense over Assets	
Operating expense over GLP	
f. Productivity & Efficiency	
Cost per Borrower	
Borrowers per Staff member	
Deposit accounts over Staff	
Cost per Deposit account	
g. Risk & Liquidity	
PAR30 PAR90 Risk coverage ratio	
6. Microfinance Institutions (MFIs) Operational and Financial Indicators	46 -47
7. Glossary	48

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 and publish high-quality data that strengthens the Financial Inclusion sector, builds transparency and further enhances financial inclusion in Papua New Guinea, it has created the "2023 Annual Benchmark Report".

The main objective of Benchmark Reports is to create industry standards for institutions to improve operations and overall performance based on those global standards as well as standards by peer organizations. 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 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 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.

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 partner FSPs of which four are categorized as micro banks and three (3) are savings and loan societies in PNG. These institutions are: Peoples Micro Bank, Nationwide Microbank (Mibank), Women's 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. 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:

<ol style="list-style-type: none"> 1. The data and analysis in this report is based on self-reported operational and financial numbers for FY 2022 and FY 2023, 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 2022 and FY 2023 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 FSPs that have reported consistently for FY 2022 and FY 2023, their values have been aggregated to present the percentage change. 5. Peer grouping information is based on the legal classifications 	<p>that are relevant to the context of Papua New Guinea Financial Inclusion sector, that are Savings and Loan Society and Micro Bank.</p> <ol style="list-style-type: none"> 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".
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Understanding Micro Banks and Savings & Loan Societies (S&LS)

The Annual Benchmark Report evaluates institutional benchmarks for FY 2023 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 2023, 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 2023 annual benchmark report is based on audited financial reports from participating institutions between FY 22 & FY 23. Reports based on audit figures portray a more practical, realistic analysis and representation of an industry's financial performance. This is the main reason why the yearly benchmark reports for the prior year is delayed for production and released in the 4th quarter as CEFI awaits institutions to submit their audit reports for the year before, and usually audited reports are received by CEFI around mid year.

For this report, the same 7 institutions that featured in the 2022 Annual BM Report are used. 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 LFI 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.

The seven (7) institutions featured in this benchmark report are: Peoples Microbank, Women's Microbank (AKA Mama Bank), Nationwide Microbank (AKA Mibank), Kada Poroman, NCSL, Niu Ailan SLS, and East New Britain SLS.

IMPORTANT NOTE: Users of this benchmark report should take note that data used in this report for ENBSLS is not audited data.



GLP over Assets (WAV)

40.94%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]

Financing Structure

> Total Gross Loan Portfolio (GLP) stood at 321 in 2022 and significantly increased to 398M (a growth of 23%). As earlier mentioned, Assets increase also saw the GLP over Assets increase ratio with a growth of 12% (74% in 2022 to 83% in 2023). Also, with equity and total assets both increasing, overall Capital over Assets benefitted with an increase of 7.9%. The increase came from Micro Banks which contributed a bigger portion of 19% of the Total assets increase over assets, with the balance of 7% coming from Savings & Loan Societies.

Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	GLP over Assets (WAV)	FSP Count	GLP over Assets (WAV)
Micro Bank	4	30.18%	4	36.06%
Savings & Loan Society	3	43.89%	3	47.37%
Total	7	36.58%	7	40.94%

Outreach

> There was a slight increase in Total number of Active Borrowers in the sector from 54 thousand to 55 thousand, an insignificant overall increase of 1%. The 0.1% increase from Micro Banks for this data point and S&LS's 1.2% growth resulted in an overall average growth of 1.08%. Borrowers for both legal entities grew however insignificantly. Micro banks recorded an increase in number of active borrowers from 6.77 thousand to 6.78 thousand between FY22 and FY23 whilst S&LS's grew from 48.02 to 48.60 thousand over the same period. The sector saw a drop in its ALB per borrower from K3,589 in FY 22 to K2,461 in FY 23. A bigger portion of this decrease came from S&LS's. Due to the increase in borrowers, GLP for the sector also saw a growth of 12%, rising from K321 Mn as at the end of as at the end of FY 22 to K398 Mn in 2023.

Total nr of active borrowers '000

55.38

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]

Percentage Change by Peer group [Balanced]

Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	nr of active borrowers '000	FSP Count	nr of active borrowers '000
Micro Bank	4	6.77	4	6.78
Savings & Loan Society	3	48.02	3	48.60
Total	7	54.79	7	55.38

Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of nr of active borrower	1.06	1.76
Median nr of active borrowers (PGK)m	2.39	2.57
Percentile (75) of (PGK)m	3.45	3.83

Productivity & Efficiency

> Cost per Deposit account is lower than Cost per Borrower due to higher number of deposits. Country average Cost per Borrower is around K1,138 and country average Cost per Deposit account is K63.05. In terms of accounts servicing efficiency per staff, Number of Borrower accounts per staff with the Micro banks was 11, meaning 1 staff member attended to 11 borrowers. In contrast, Savings & Loan society had 240 borrower accounts been served by 1 staff in 2023.

Total Cost per Deposit account (PGK)

63.05

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]

Total Cost per Borrower (PGK)

1,809.59

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]

Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Cost per Deposit account (PGK)	FSP Count	Cost per Deposit account (PGK)
Micro Bank	4	55.10	4	64.20
Savings & Loan Society	3	45.53	3	61.62
Total	7	50.98	7	63.05

Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Cost per Borrower (PGK)	FSP Count	Cost per Borrower (PGK)
Micro Bank	4	7,838.55	4	9,815.51
Savings & Loan Society	3	499.32	3	686.82
Total	7	1,393.80	7	1,809.59

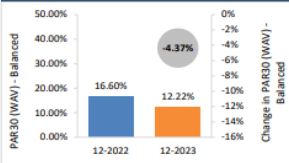
Risk & Liquidity

PAR30 (WAV)

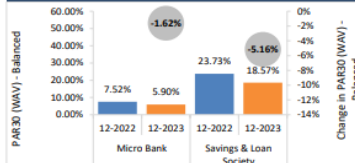
12.22%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



> PAR30 for the sector saw decreases in percentage recorded for both - from 7.52% to 5.9% (a reduction of 1.62% for Micro banks), and a reduction from 23.73% to 18.57% for S&LS's (a reduction of 5.16%). What this indicates is, on an average, 12% of the overall loan outstanding has remained overdue for more than 30 days.

Further, the decreases in this ratio means improvement in more loans being recovered within 30 days compared with the previous FY 2022.

Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	PAR30 (WAV)	FSP Count	PAR30 (WAV)
Micro Bank	4	7.52%	4	5.90%
Savings & Loan Society	3	23.73%	3	18.57%
Total	7	16.60%	7	12.22%

Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of PAR30 (PGK) m	8.10%	5.73%
Median PAR30 (PGK) m	8.48%	8.42%
Percentile (75) of (PGK) m	53.60%	47.70%

> A similar trend in PAR90 is shown for both Micro banks and S&LS's. Micro banks recorded insignificant decreases of 0.1% (7.5 to 5.9%), and for S&LS's a decrease by 4.1% (19.2% to 18.5% in FY23). Again, the decreases recorded show improvements in loan settlements by the participating licensed financial institutions.

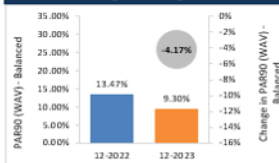
PAR90

PAR90 (WAV)

9.30%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



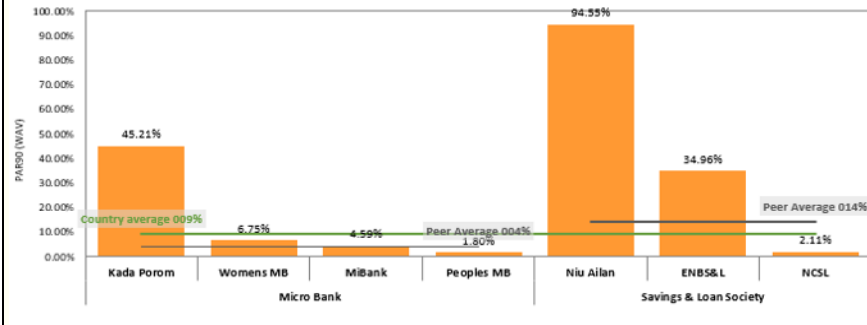
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	PAR90 (WAV)	FSP Count	PAR90 (WAV)
Micro Bank	4	6.06%	4	4.28%
Savings & Loan Society	3	19.29%	3	14.33%
Total	7	13.47%	7	9.30%

Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of PAR90 (PGK) m	5.62%	3.35%
Median PAR90 (PGK) m	7.51%	6.75%
Percentile (75) of (PGK) m	42.33%	40.08%

Institutions' Indicator and Benchmark by Peer group



Benchmark Indicator Reference

	FY 2022			FY 2023		
	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)	8,226.35	2,986.20	3,589.41	16,949.64	1,423.94	2,461.97
Assets (PGK) m	468.17	409.62	877.80	552.86	419.43	972.29
Average deposit account balance (PGK) (WAV)	441.88	668.42	538.08	518.54	643.82	577.07
Borrowers per staff member (WAV)	12.09	240.10	72.09	11.06	214.09	65.93
Capital / assets (WAV)	26.78%	12.86%	20.28%	33.23%	12.27%	24.19%
Cost per borrower (PGK) (WAV)	5,740.44	499.32	1,138.09	6,347.78	686.82	1,383.08
Cost per deposit accounts (PGK) (WAV)	55.10	45.53	50.98	64.20	61.62	63.05
Deposit accounts per staff member (WAV)	1,259.52	2,603.08	1,613.09	1,034.85	2,450.71	1,417.47
Deposits (PGK) m	311.67	347.99	659.66	328.94	358.16	687.11
Deposits to total assets (WAV)	66.57%	84.95%	75.15%	59.50%	85.39%	70.67%
Equity (PGK) m	125.36	52.67	178.04	183.71	51.44	235.15
Financial expense / assets (WAV)	8.36%	0.97%	4.87%	7.94%	1.56%	5.09%
Financial revenue / assets (WAV)	22.46%	13.23%	18.11%	19.59%	13.15%	16.70%
Gross Loan Portfolio (PGK) m	141.30	179.77	321.07	199.37	198.68	398.04
Gross loan portfolio to Assets (WAV)	30.18%	43.89%	36.58%	36.06%	47.37%	40.94%
Loan to deposit (WAV)	45.34%	51.66%	48.67%	60.61%	55.47%	57.93%
Number of active borrowers '000	6.77	48.02	54.79	6.78	48.60	55.38
Number of deposit accounts '000	705.33	520.62	1,225.95	634.36	556.31	1,190.68
Number of depositors '000	295.77	181.98	477.75	317.97	197.61	515.57
Offices	45	36	81	45	37	82
Operating expense / loan portfolio (WAV)	27.38%	13.74%	19.81%	25.25%	17.53%	21.19%
Operational self sufficiency (WAV)	109.42%	168.28%	124.41%	114.91%	127.18%	118.96%
Personnel	560	200	760	613	227	840
Portfolio at risk > 30 days (WAV)	7.52%	23.73%	16.60%	5.90%	18.57%	12.22%
Portfolio at risk > 90 days (WAV)	6.06%	19.29%	13.47%	4.28%	14.33%	9.30%
Return on assets (WAV)	1.61%	4.42%	2.93%	2.13%	1.92%	2.04%
Return on equity (WAV)	5.91%	35.40%	14.47%	7.05%	15.29%	9.13%
Risk coverage (WAV)	-1.18%	6.98%	5.35%	-1.89%	7.00%	4.85%
Yield on gross loan portfolio (WAV)	59.85%	16.10%	35.55%	49.19%	17.22%	32.37%

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



Institutional Characteristics

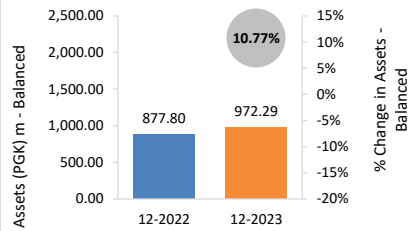
Assets

Total Assets (PGK) m

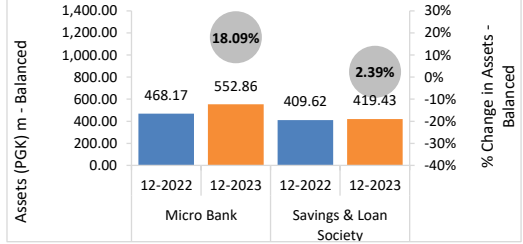
972.29

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



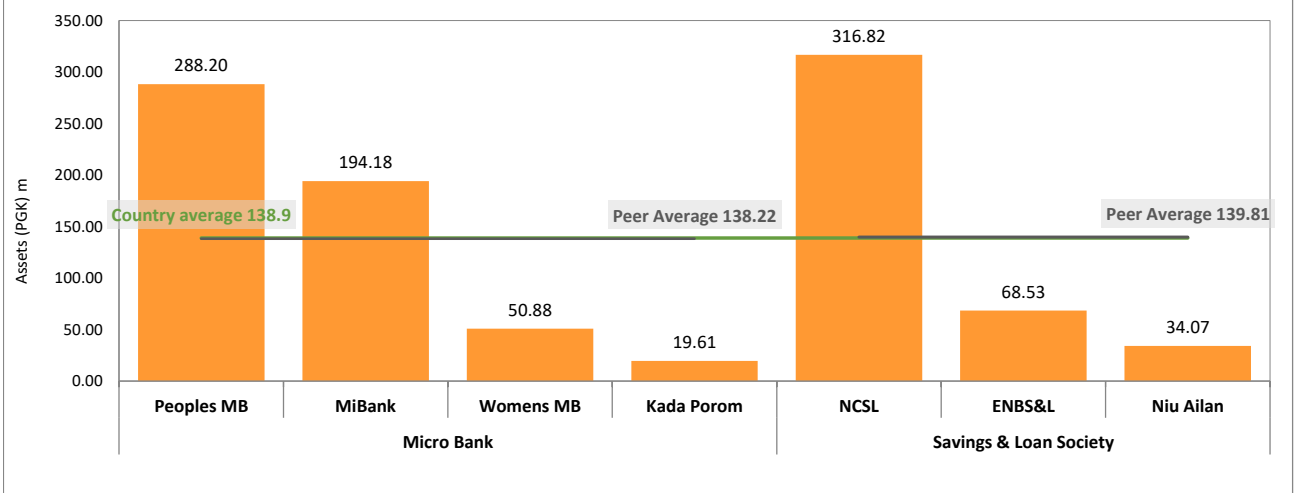
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Assets (PGK) m	FSP Count	Assets (PGK) m
Micro Bank	4	468.17	4	552.86
Savings & Loan Society	3	409.62	3	419.43
Total	7	877.80	7	972.29

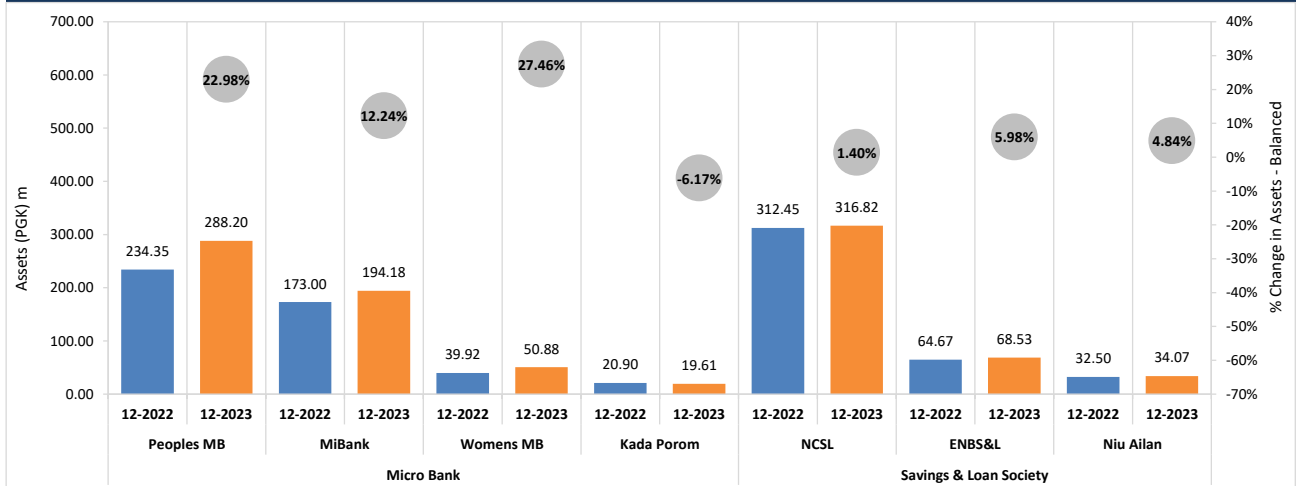
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Assets (PGK) m	36.21	42.47
Median Assets (PGK) m	64.67	68.53
Percentile (75) of (PGK) m	203.68	241.19

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



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



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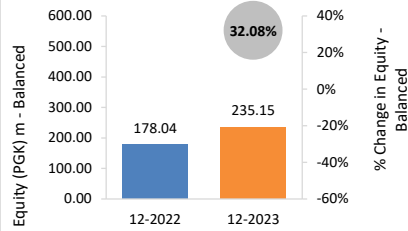
Equity

Total Equity (PGK) m

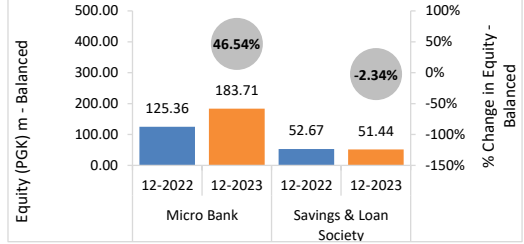
235.15

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



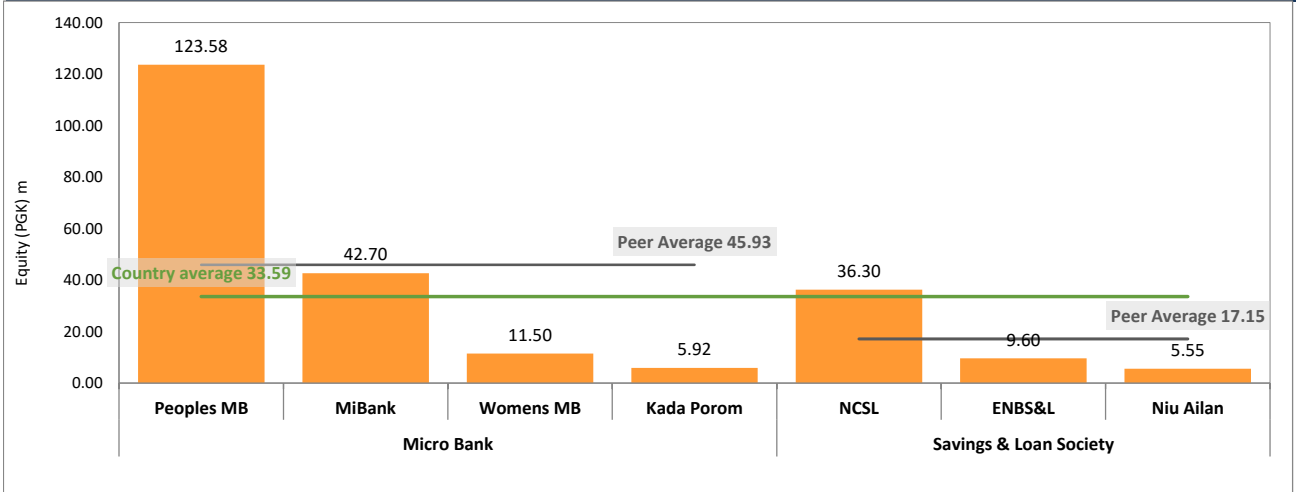
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Equity (PGK) m	FSP Count	Equity (PGK) m
Micro Bank	4	125.36	4	183.71
Savings & Loan Society	3	52.67	3	51.44
Total	7	178.04	7	235.15

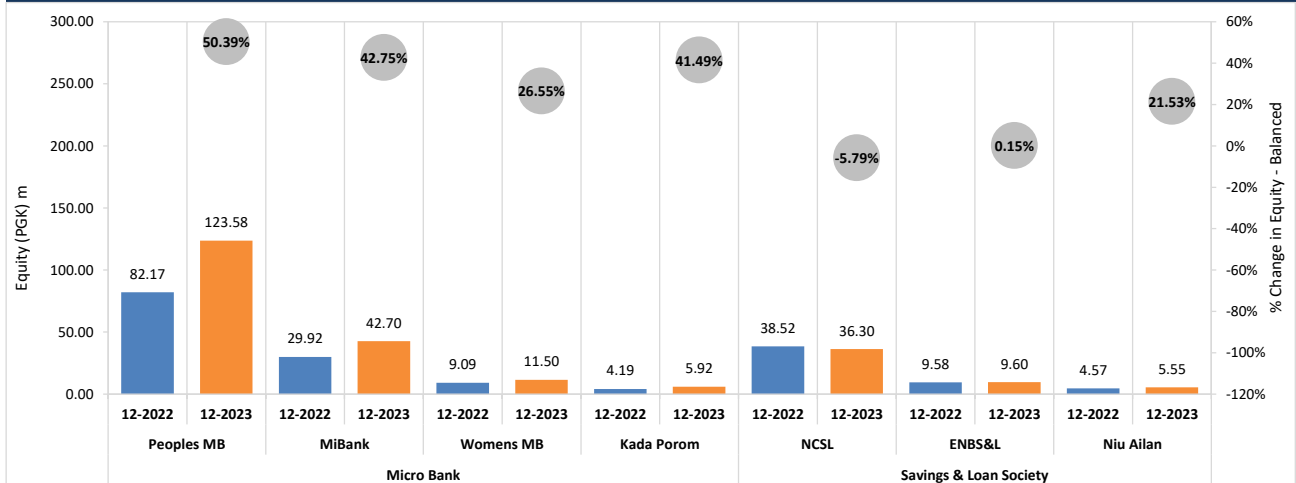
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Equity (PGK) m	6.83	7.76
Median Equity (PGK) m	9.58	11.50
Percentile (75) of (PGK) m	34.22	39.50

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



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



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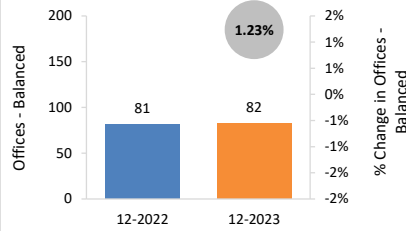
Offices

Total Offices

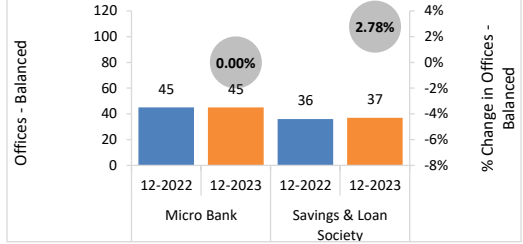
82

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



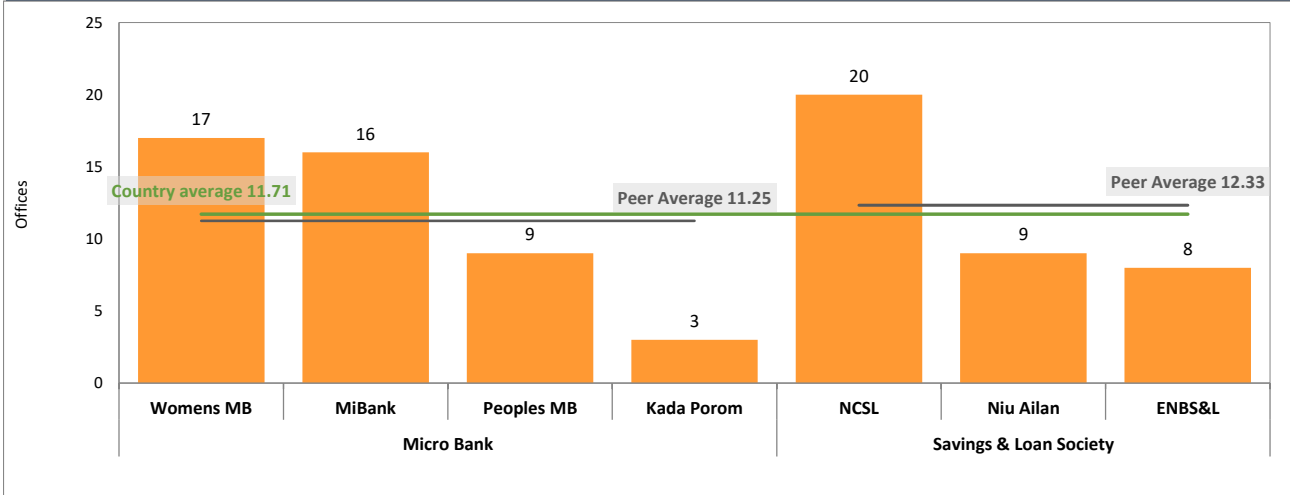
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Offices	FSP Count	Offices
Micro Bank	4	45	4	45
Savings & Loan Society	3	36	3	37
Total	7	81	7	82

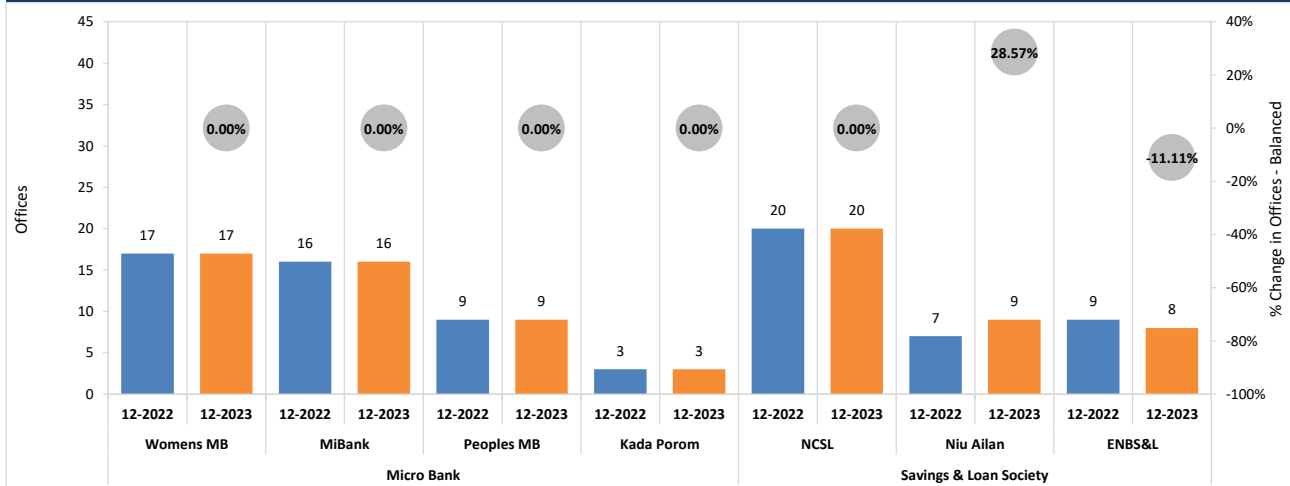
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Offices (PGK) m	8	9
Median Offices (PGK) m	9	9
Percentile (75) of (PGK) m	17	17

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



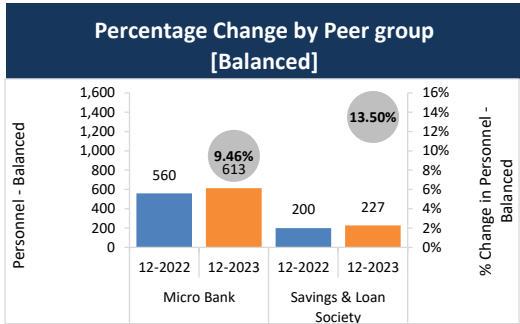
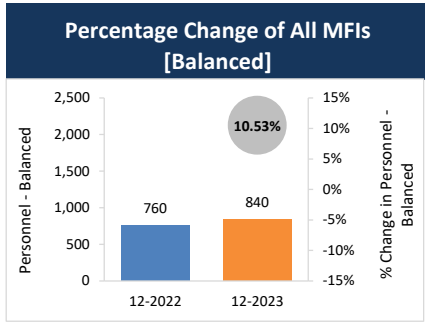
This report is proprietary to CEFI and all rights are reserved by CEFI.

Personnel

Total Personnel

840

Reported as of FY 2023

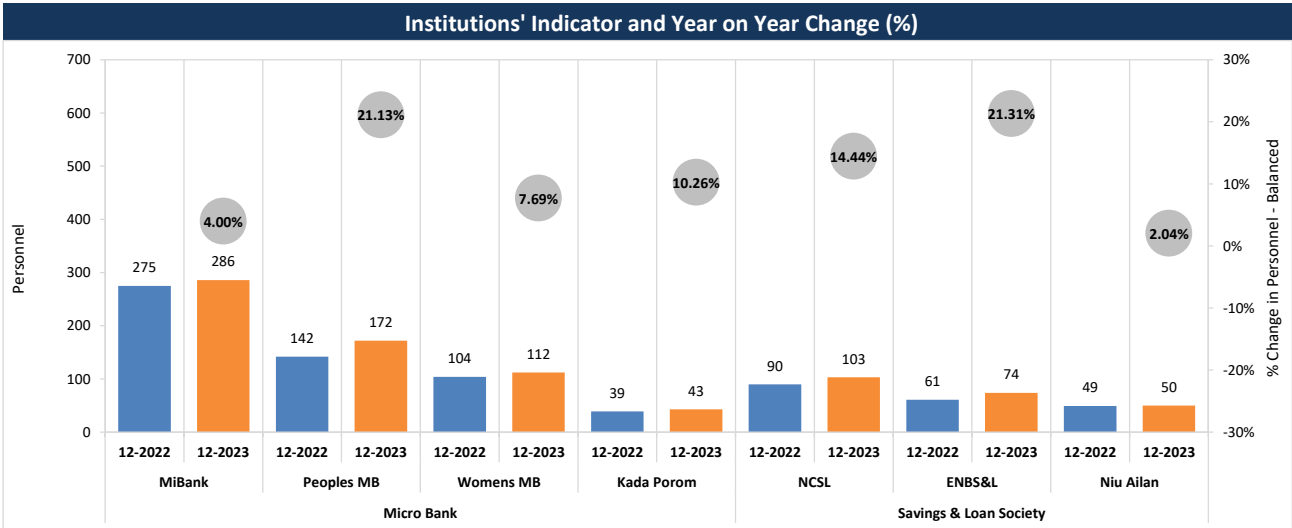
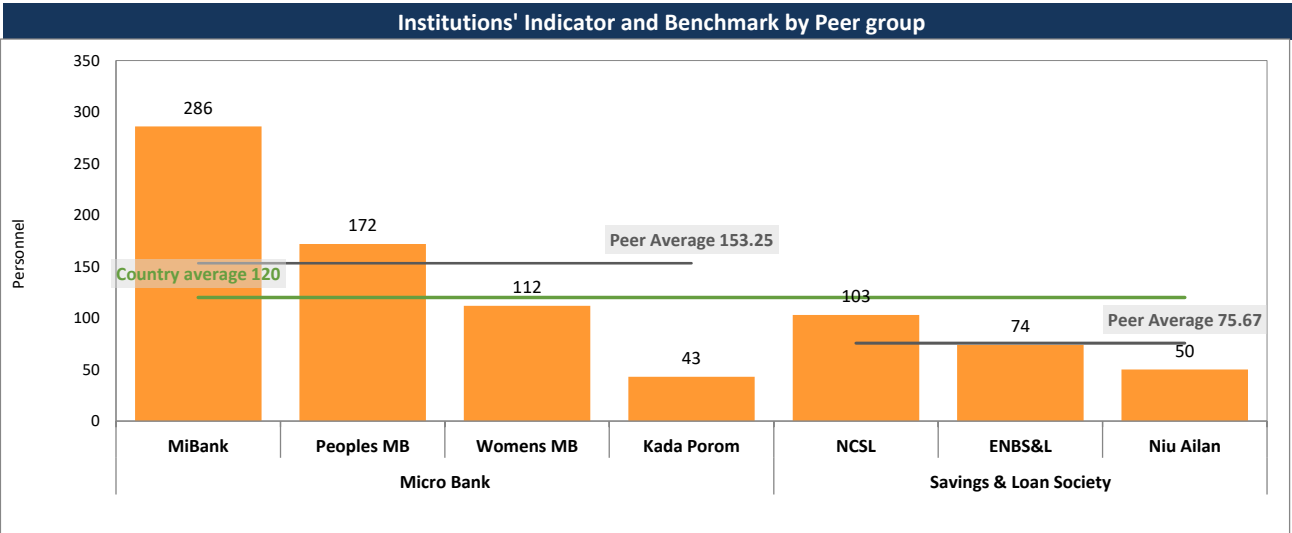


Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Personnel	FSP Count	Personnel
Micro Bank	4	560	4	613
Savings & Loan Society	3	200	3	227
Total	7	760	7	840

Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Personnel (PGK) m	55	62
Median Personnel (PGK) m	90	103
Percentile (75) of (PGK) m	123	142



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Financing Structure

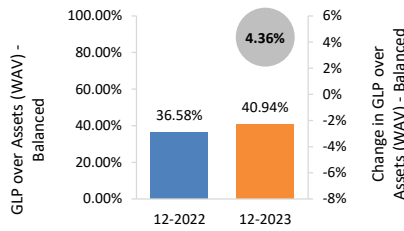
GLP over Assets

GLP over Assets (WAV)

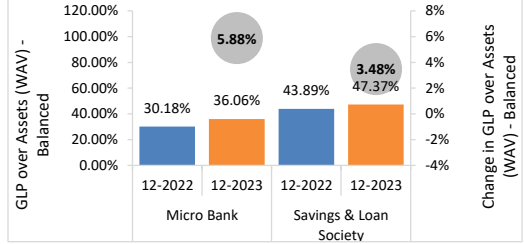
40.94%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



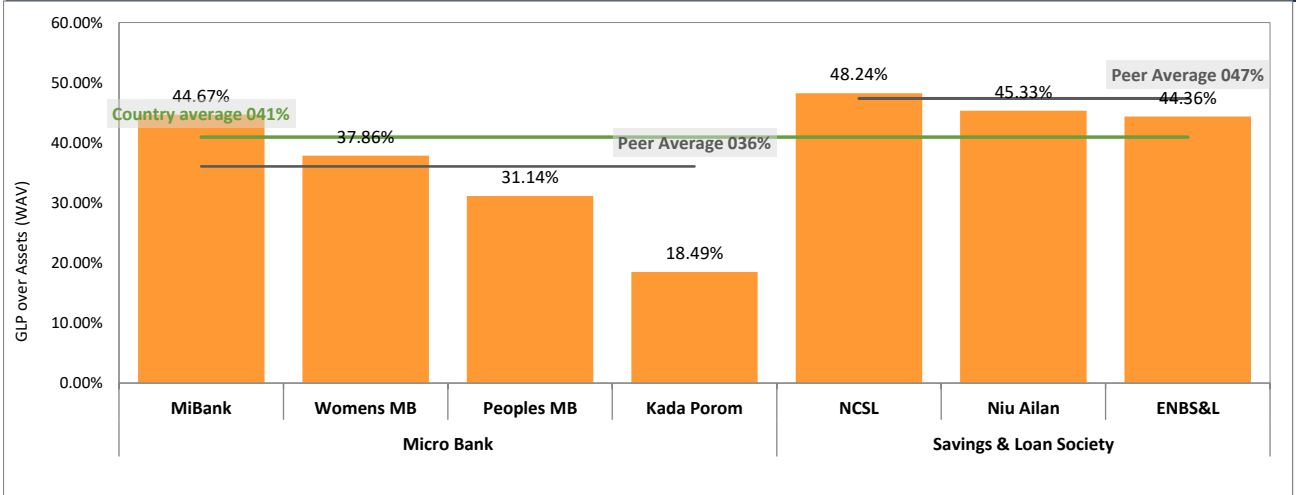
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	GLP over Assets (WAV)	FSP Count	GLP over Assets (WAV)
Micro Bank	4	30.18%	4	36.06%
Savings & Loan Society	3	43.89%	3	47.37%
Total	7	36.58%	7	40.94%

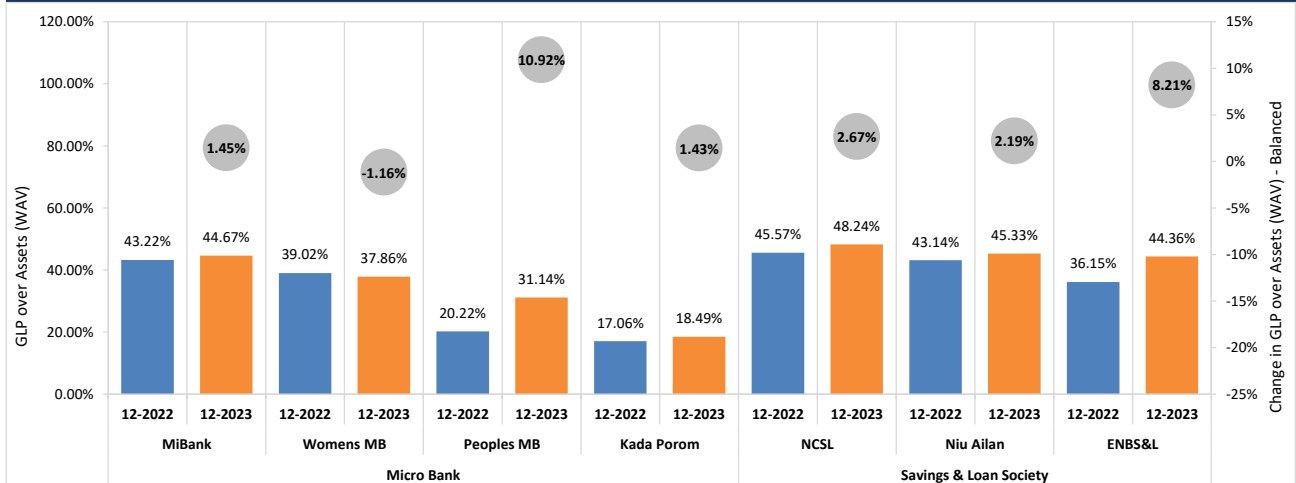
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of GLP over Assets (PGK) m	28.19%	34.50%
Median GLP over Assets (PGK) m	39.02%	44.36%
Percentile (75) of (PGK) m	43.18%	45.00%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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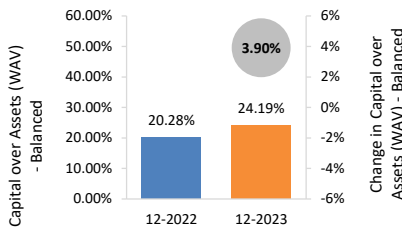
Capital over Assets

Capital over Assets (WAV)

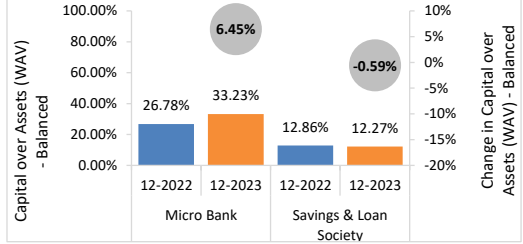
24.19%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



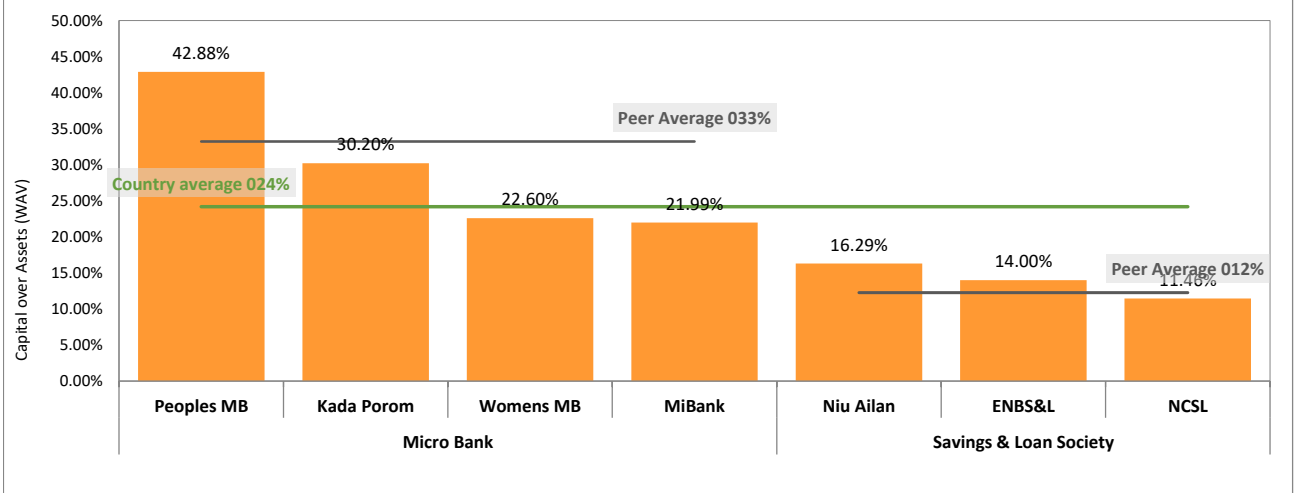
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Capital over Assets (WAV)	FSP Count	Capital over Assets (WAV)
Micro Bank	4	26.78%	4	33.23%
Savings & Loan Society	3	12.86%	3	12.27%
Total	7	20.28%	7	24.19%

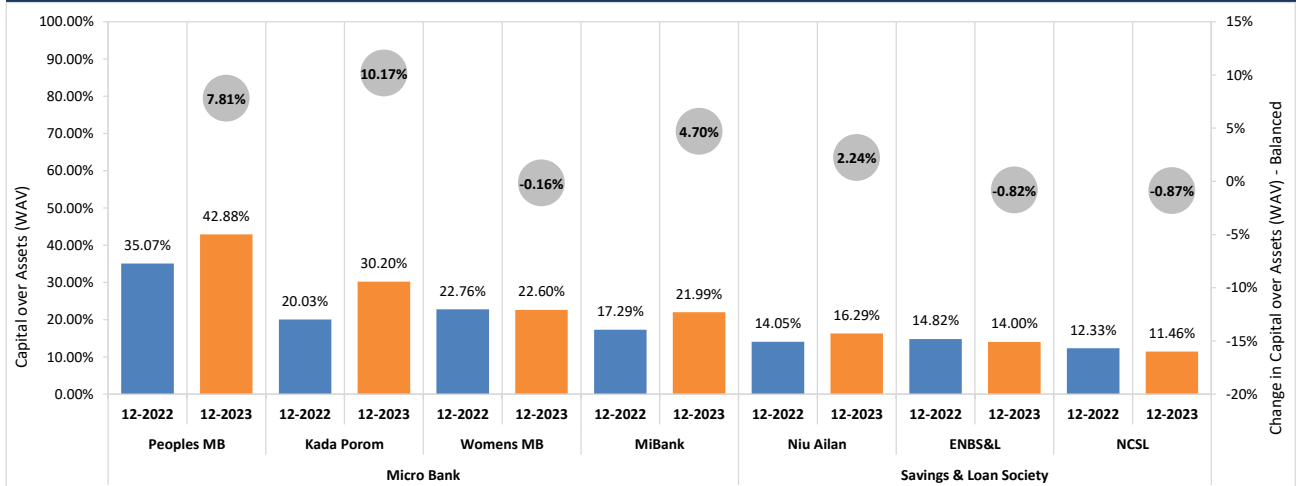
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Capital over Assets (PG)	14.44%	15.15%
Median Capital over Assets (PGK) m	17.29%	21.99%
Percentile (75) of (PGK) m	21.40%	26.40%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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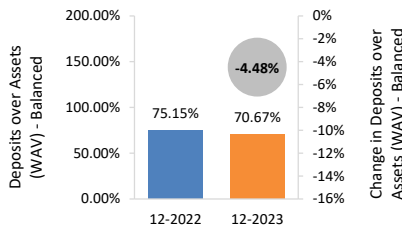
Deposits over Assets

Deposits over Assets (WAV)

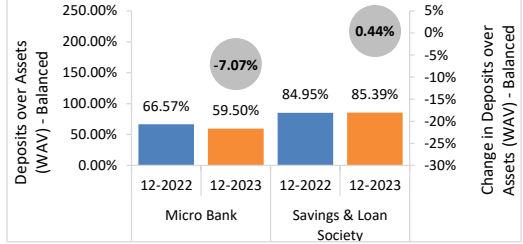
70.67%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



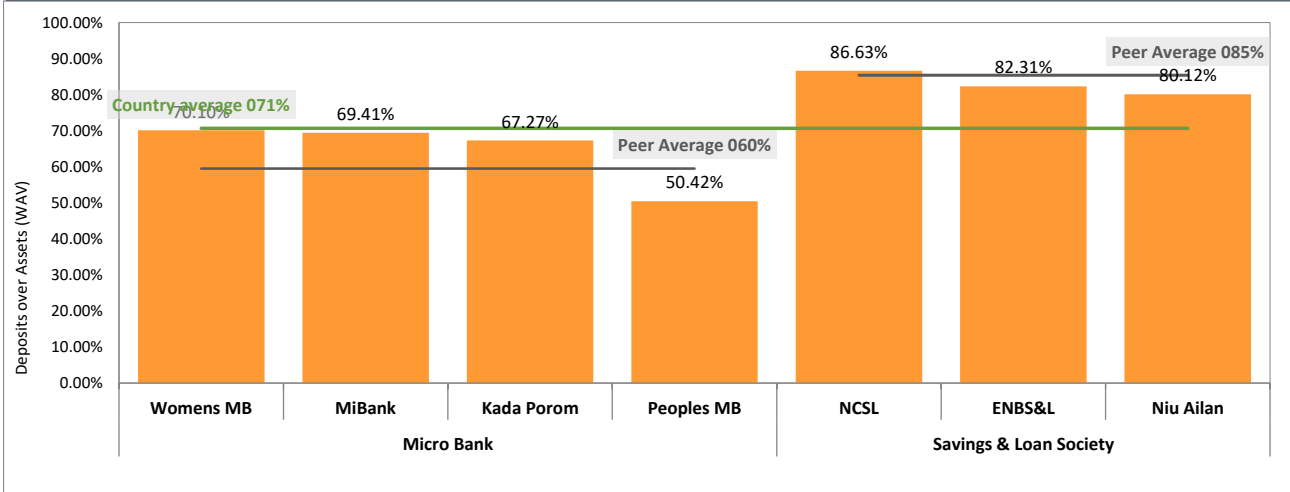
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Deposits over Assets (WAV)	FSP Count	Deposits over Assets (WAV)
Micro Bank	4	66.57%	4	59.50%
Savings & Loan Society	3	84.95%	3	85.39%
Total	7	75.15%	7	70.67%

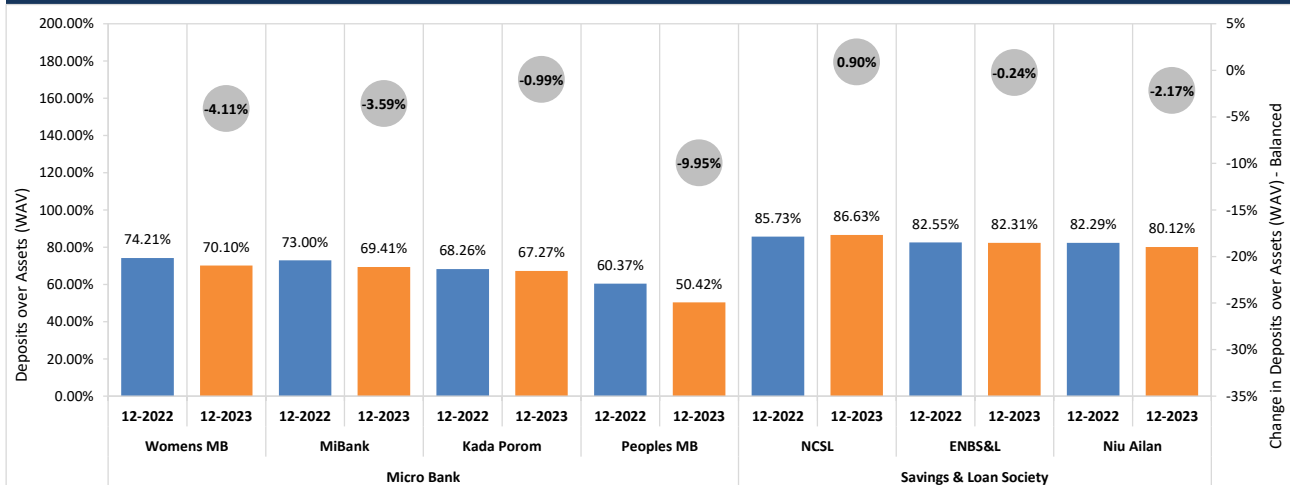
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Deposits over Assets (P)	70.63%	68.34%
Median Deposits over Assets (PGK) m	74.21%	70.10%
Percentile (75) of (PGK) m	82.42%	81.22%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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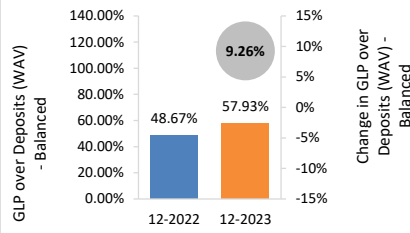
GLP over Deposits

GLP over Deposits (WAV)

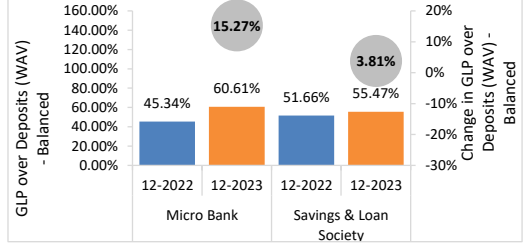
57.93%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



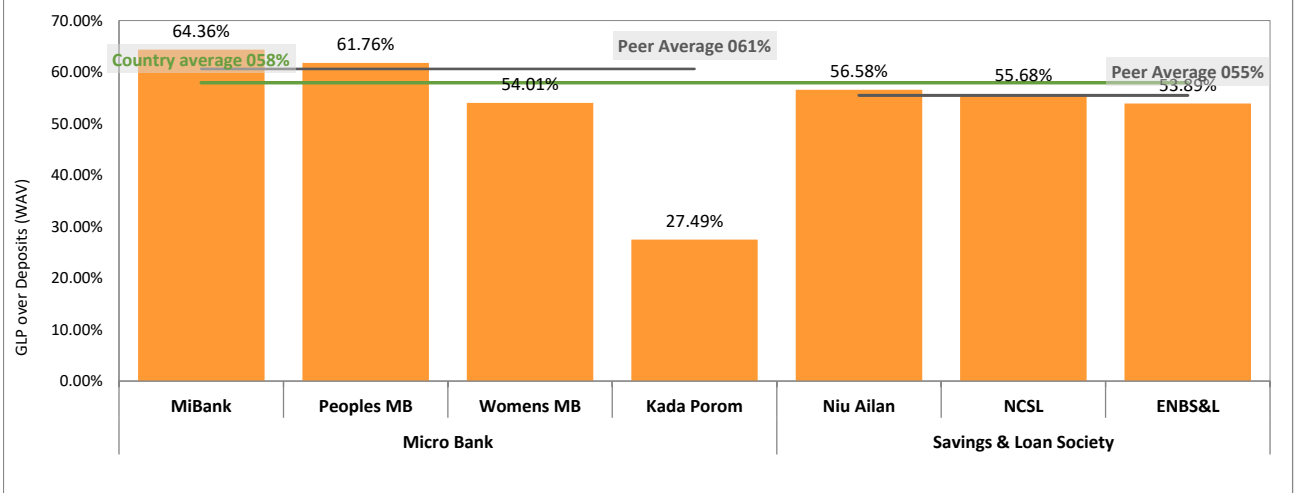
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	GLP over Deposits (WAV)	FSP Count	GLP over Deposits (WAV)
Micro Bank	4	45.34%	4	60.61%
Savings & Loan Society	3	51.66%	3	55.47%
Total	7	48.67%	7	57.93%

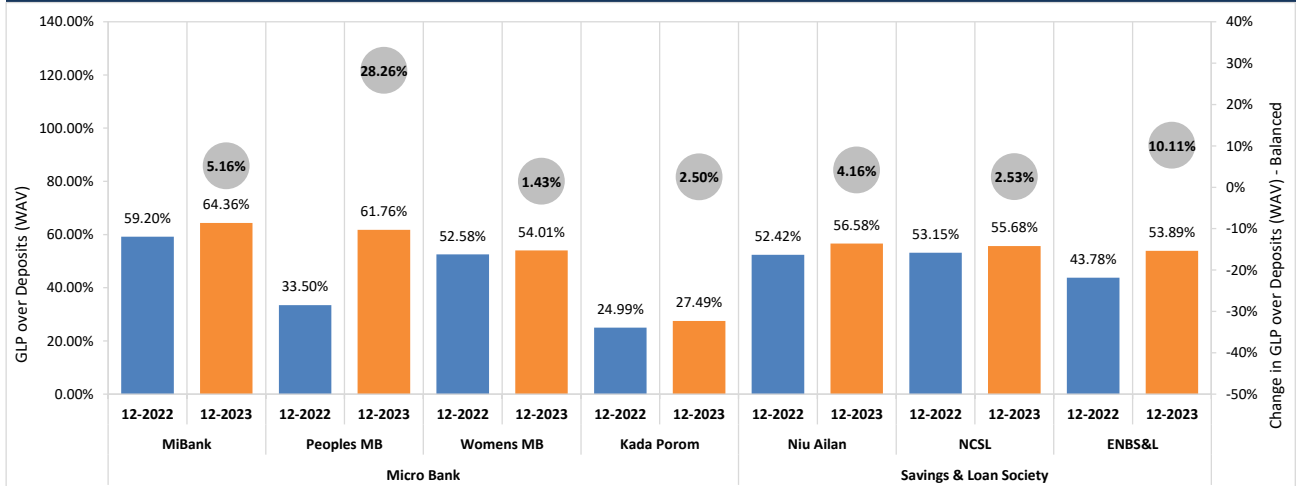
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of GLP over Deposits (PGK)	38.64%	53.95%
Median GLP over Deposits (PGK) m	52.42%	55.68%
Percentile (75) of (PGK) m	52.87%	59.17%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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Outreach



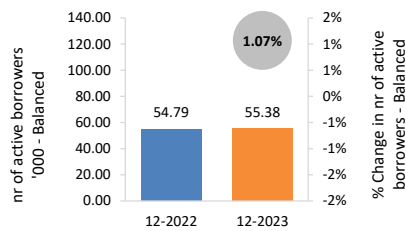
nr of active borrowers

Total nr of active borrowers '000

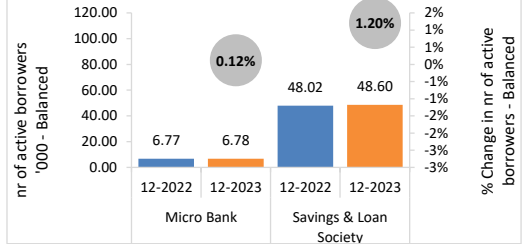
55.38

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



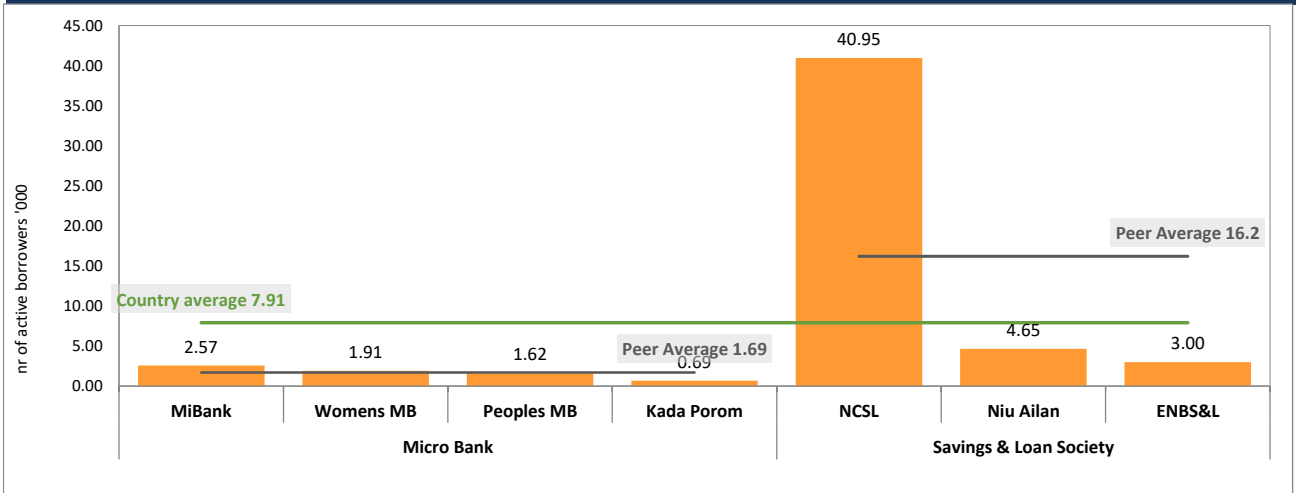
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	nr of active borrowers '000	FSP Count	nr of active borrowers '000
Micro Bank	4	6.77	4	6.78
Savings & Loan Society	3	48.02	3	48.60
Total	7	54.79	7	55.38

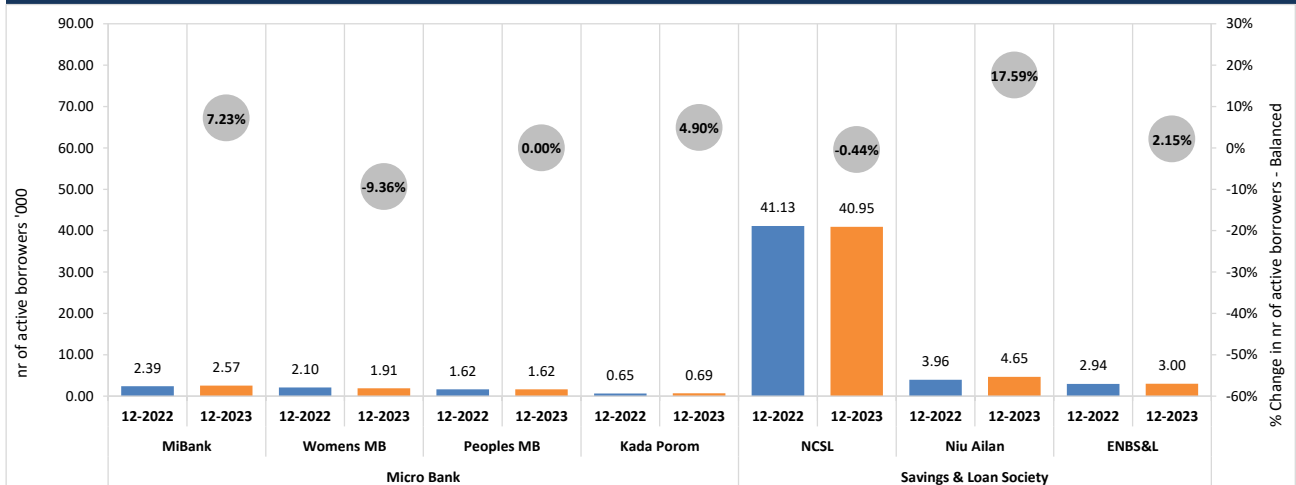
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of nr of active borrowers	1.86	1.76
Median nr of active borrowers (PGK) m	2.39	2.57
Percentile (75) of (PGK) m	3.45	3.83

Institutions' Indicator and Benchmark by Peer group '000



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



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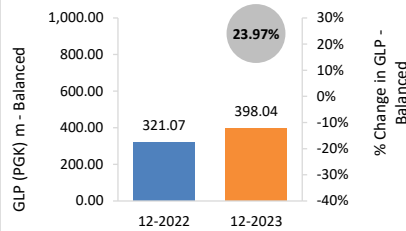
GLP

Total GLP (PGK) m

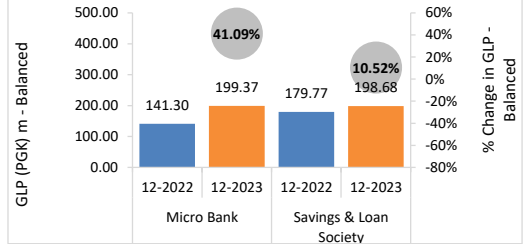
398.04

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



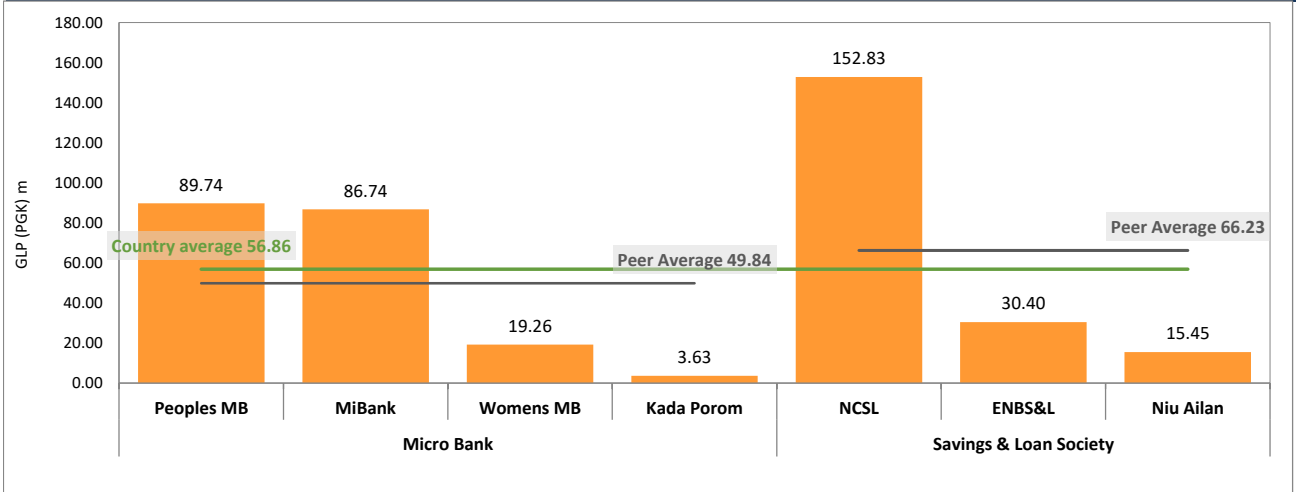
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	GLP (PGK) m	FSP Count	GLP (PGK) m
Micro Bank	4	141.30	4	199.37
Savings & Loan Society	3	179.77	3	198.68
Total	7	321.07	7	398.04

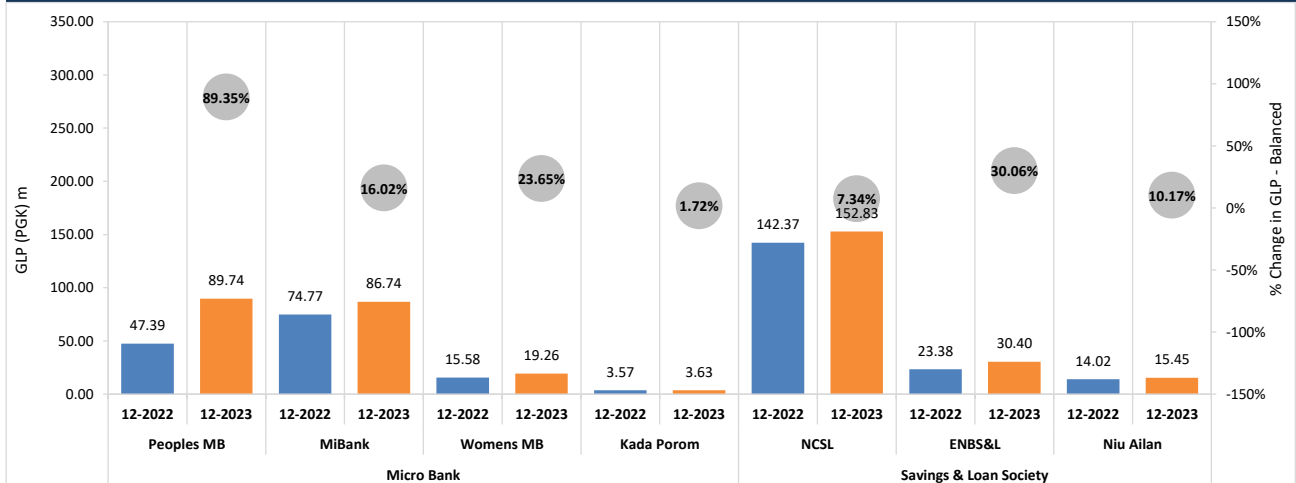
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of GLP (PGK) m	14.80	17.35
Median GLP (PGK) m	23.38	30.40
Percentile (75) of (PGK) m	61.08	88.24

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



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



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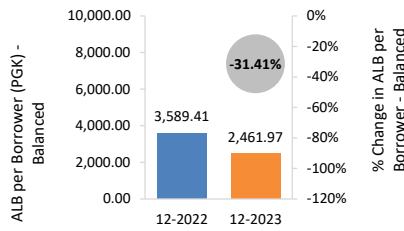
ALB per Borrower

Total ALB per Borrower (PGK)

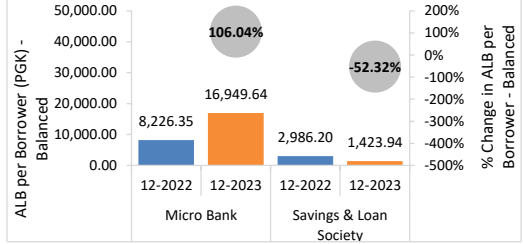
2,461.97

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



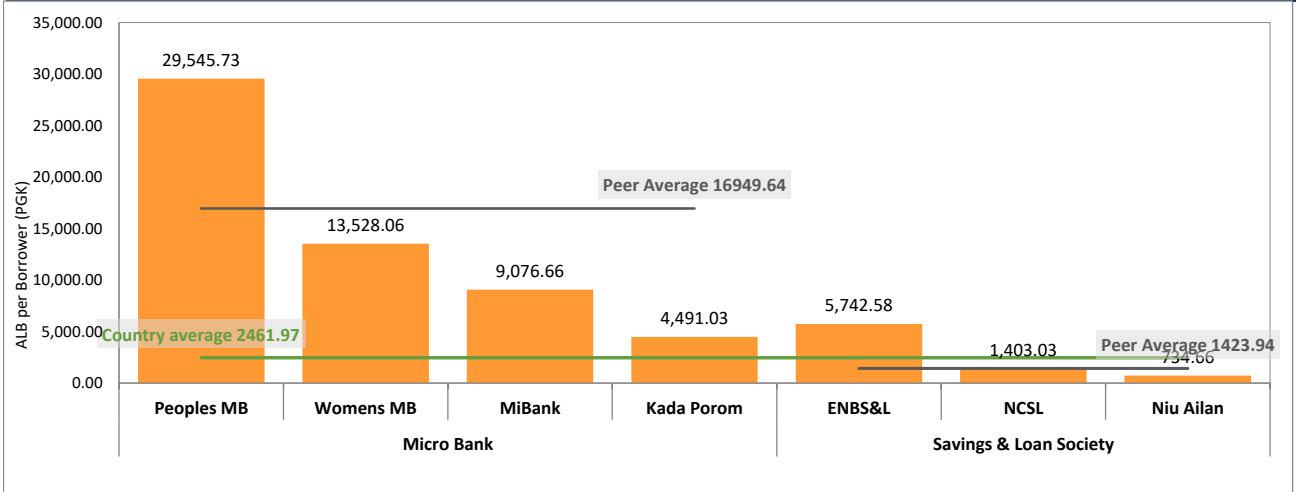
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	ALB per Borrower (PGK)	FSP Count	ALB per Borrower (PGK)
Micro Bank	4	8,226.35	4	16,949.64
Savings & Loan Society	3	2,986.20	3	1,423.94
Total	7	3,589.41	7	2,461.97

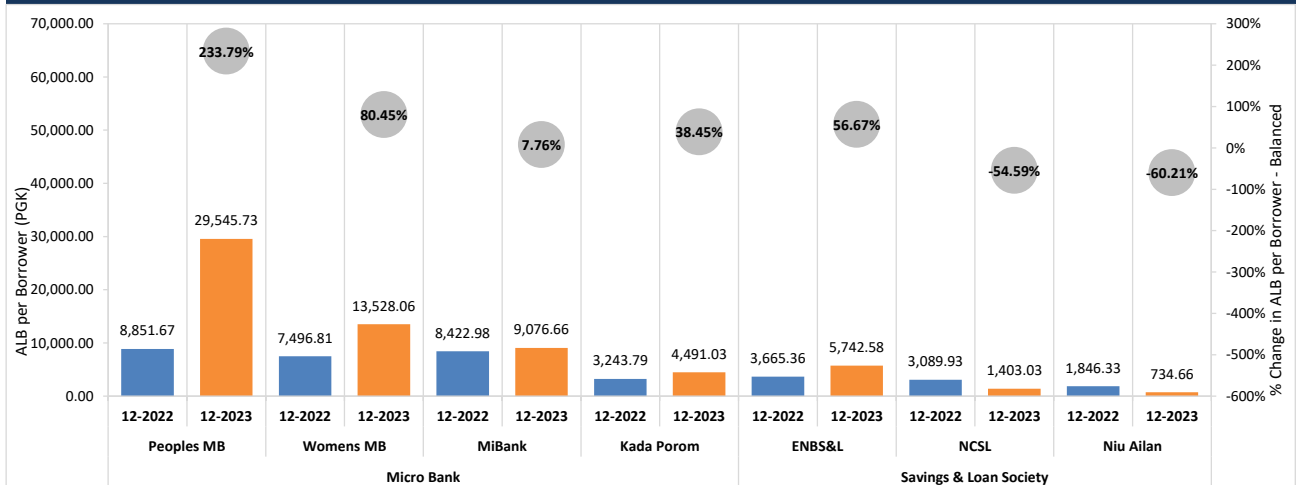
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of ALB per Borrower (PGK)	3,166.86	2,947.03
Median ALB per Borrower (PGK) m	3,665.36	5,742.58
Percentile (75) of (PGK) m	7,959.89	11,302.36

Institutions' Indicator and Benchmark by Peer group (PGK)



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



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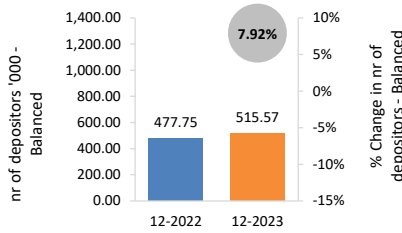
nr of depositors

**Total nr of depositors
'000**

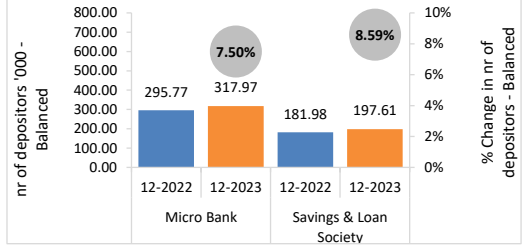
515.57

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



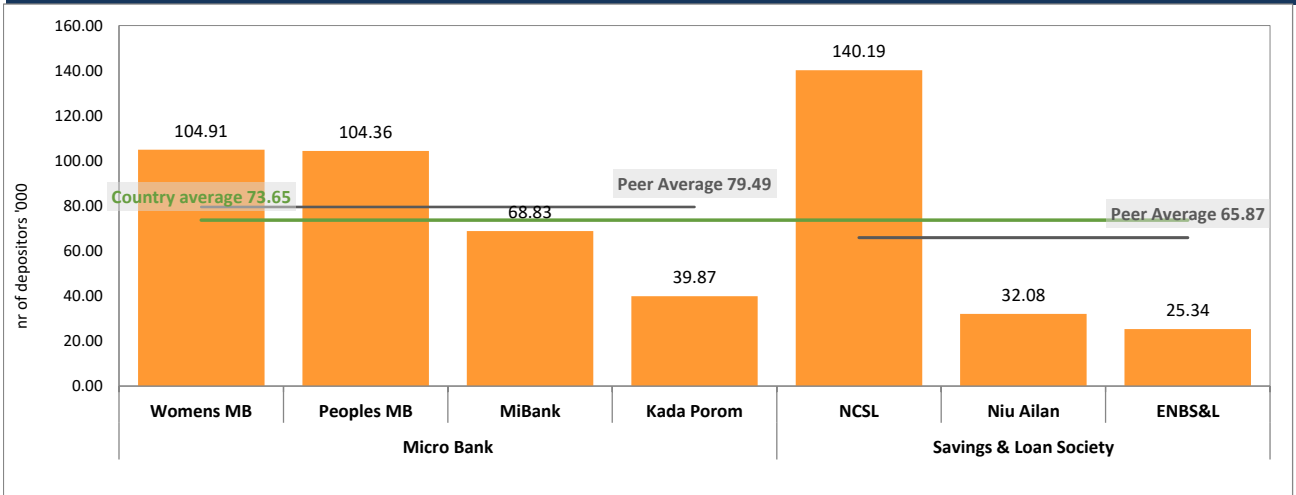
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	nr of depositors '000	FSP Count	nr of depositors '000
Micro Bank	4	295.77	4	317.97
Savings & Loan Society	3	181.98	3	197.61
Total	7	477.75	7	515.57

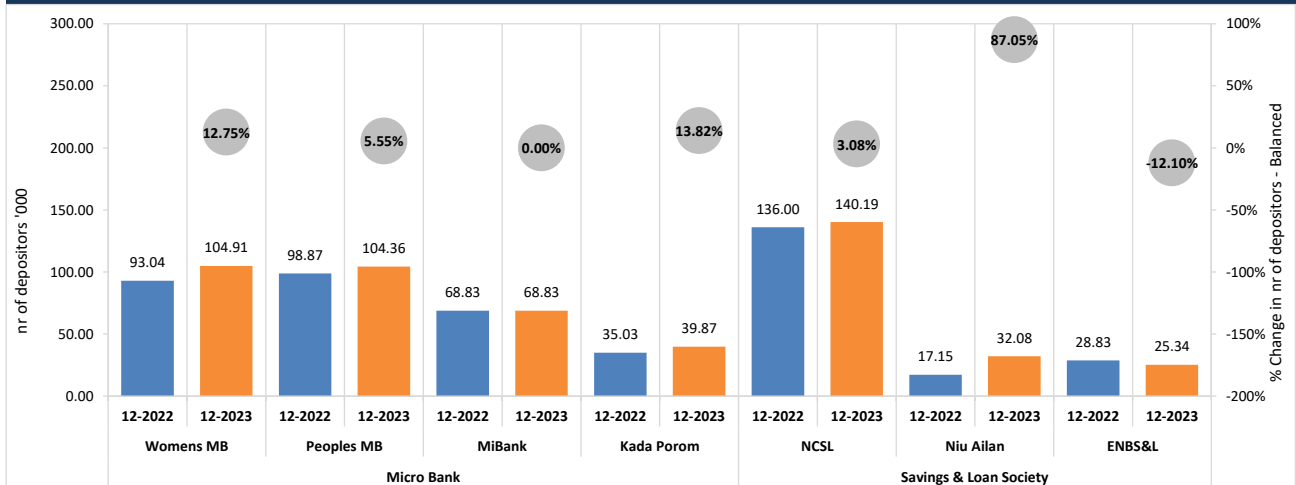
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of nr of depositors (PGK) m	31.93	35.98
Median nr of depositors (PGK) m	68.83	68.83
Percentile (75) of (PGK) m	95.95	104.63

Institutions' Indicator and Benchmark by Peer group '000



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



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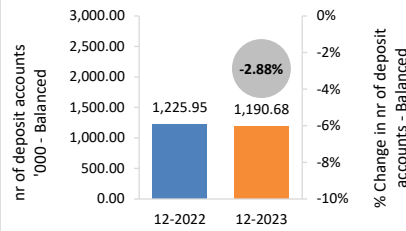
nr of deposit accounts

Total nr of deposit accounts '000

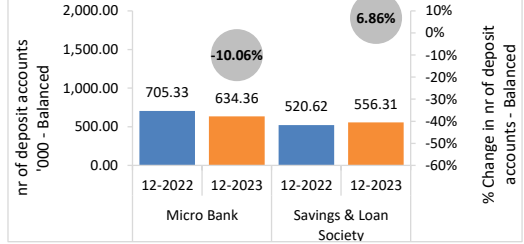
1,190.68

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



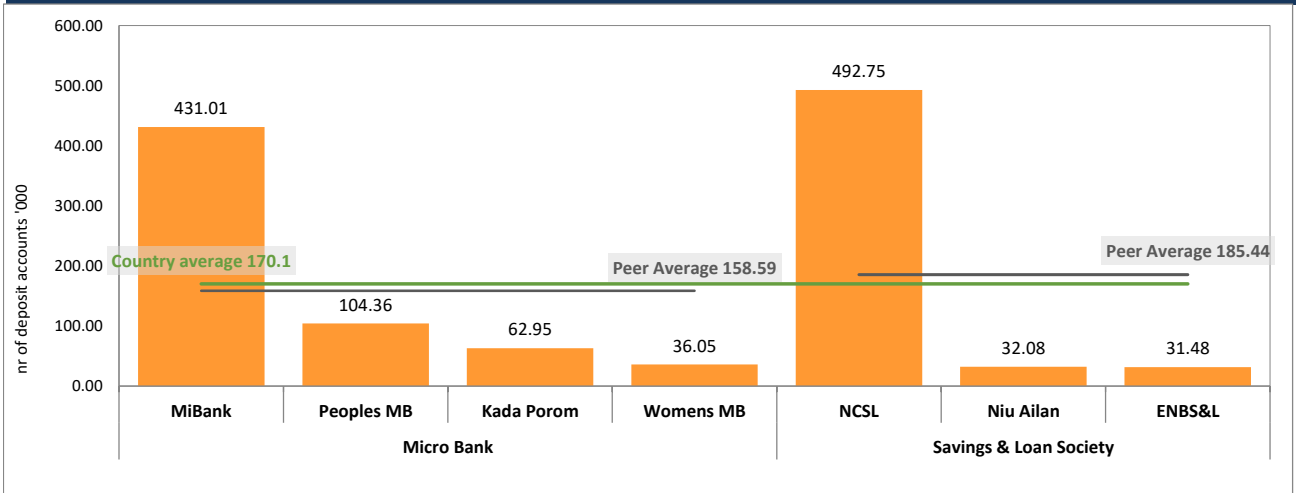
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	nr of deposit accounts '000	FSP Count	nr of deposit accounts '000
Micro Bank	4	705.33	4	634.36
Savings & Loan Society	3	520.62	3	556.31
Total	7	1,225.95	7	1,190.68

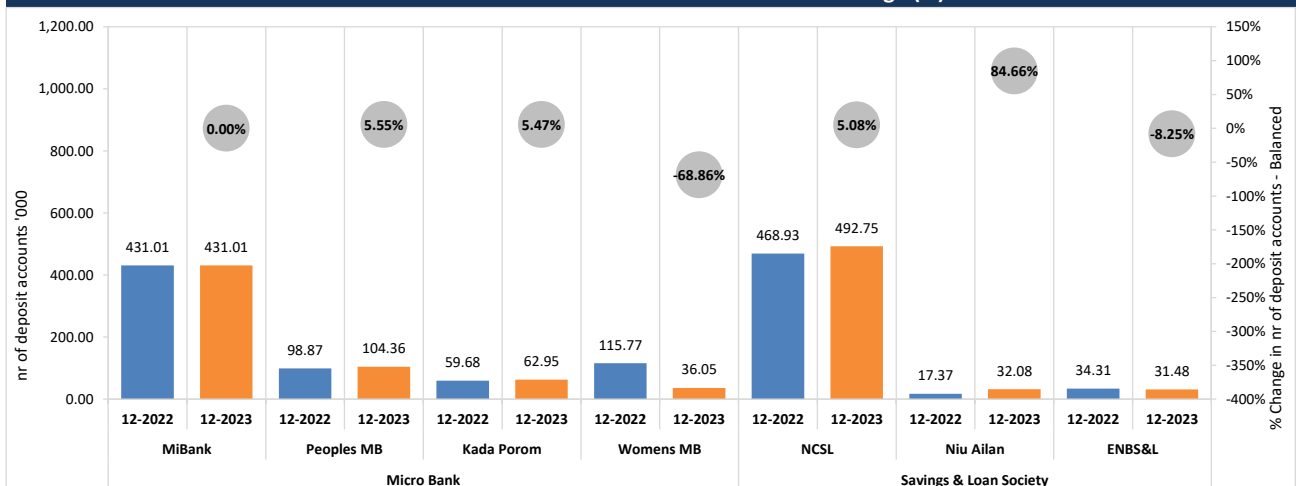
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of nr of deposit accounts	47.00	34.07
Median nr of deposit accounts (PGK) m	98.87	62.95
Percentile (75) of (PGK) m	273.39	267.68

Institutions' Indicator and Benchmark by Peer group '000



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



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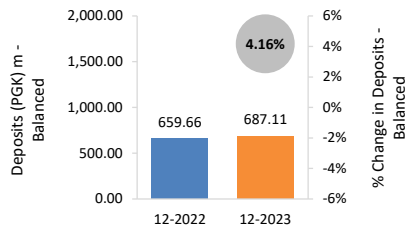
Deposits

Total Deposits (PGK)
m

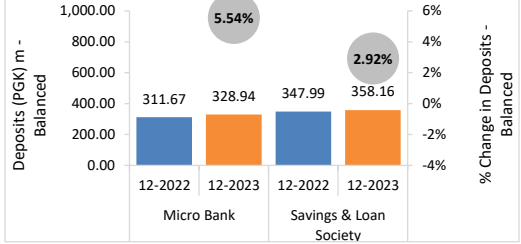
687.11

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



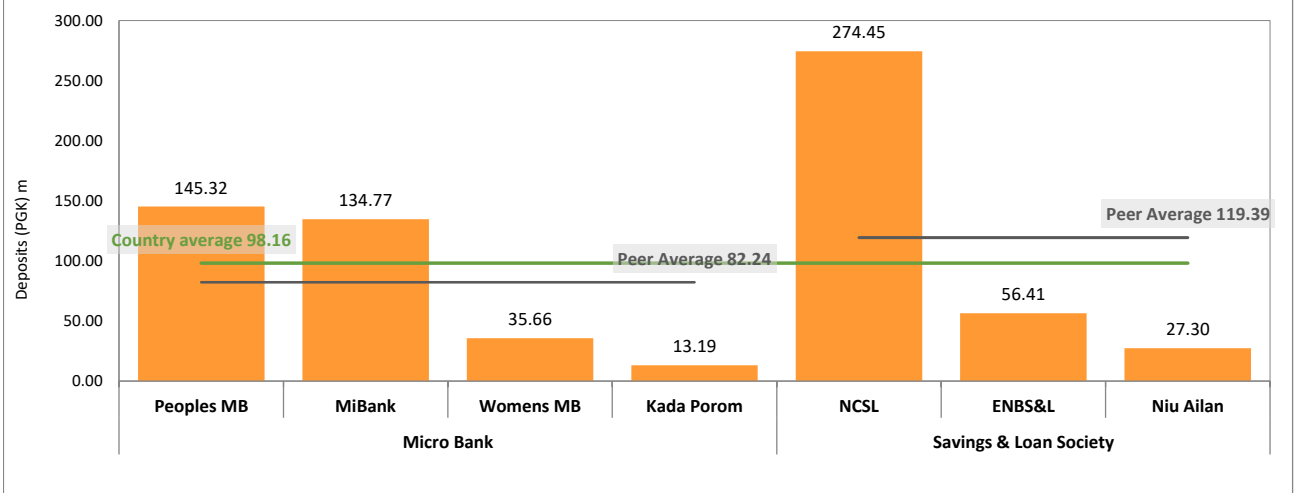
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Deposits (PGK) m	FSP Count	Deposits (PGK) m
Micro Bank	4	311.67	4	328.94
Savings & Loan Society	3	347.99	3	358.16
Total	7	659.66	7	687.11

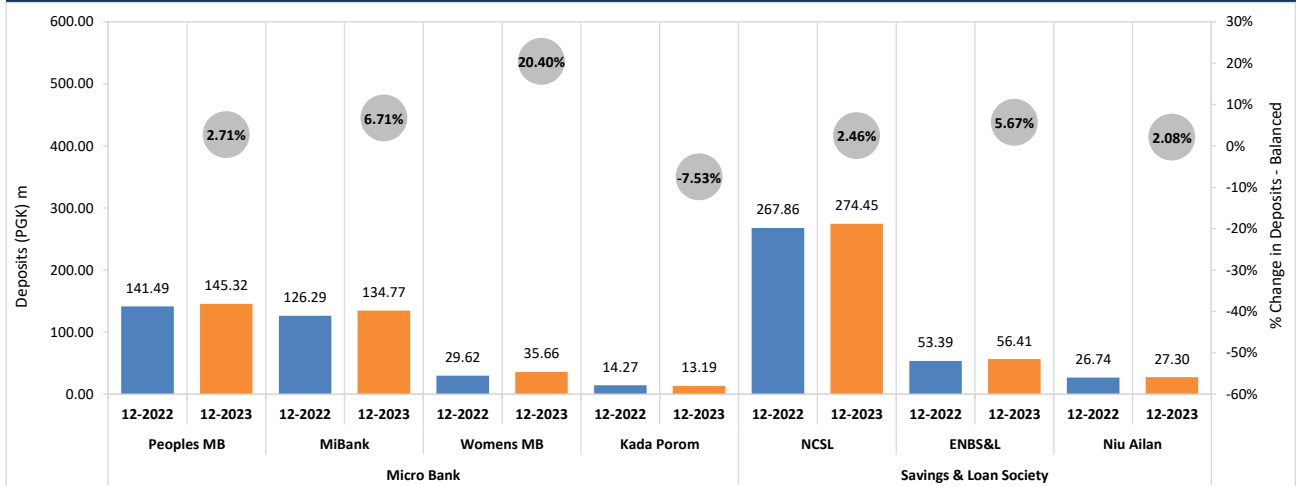
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Deposits (PGK) m	28.18	31.48
Median Deposits (PGK) m	53.39	56.41
Percentile (75) of (PGK) m	133.89	140.04

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



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



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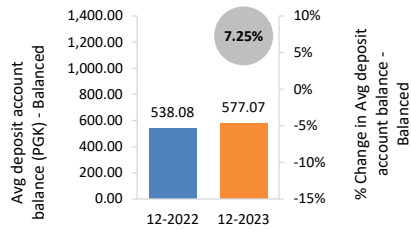
Avg deposit account balance

Total Avg deposit account balance (PGK)

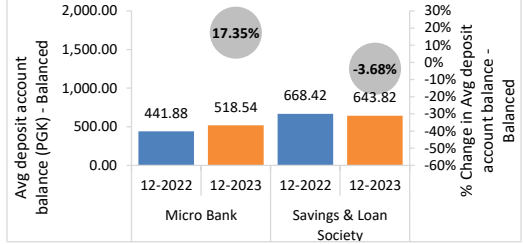
577.07

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



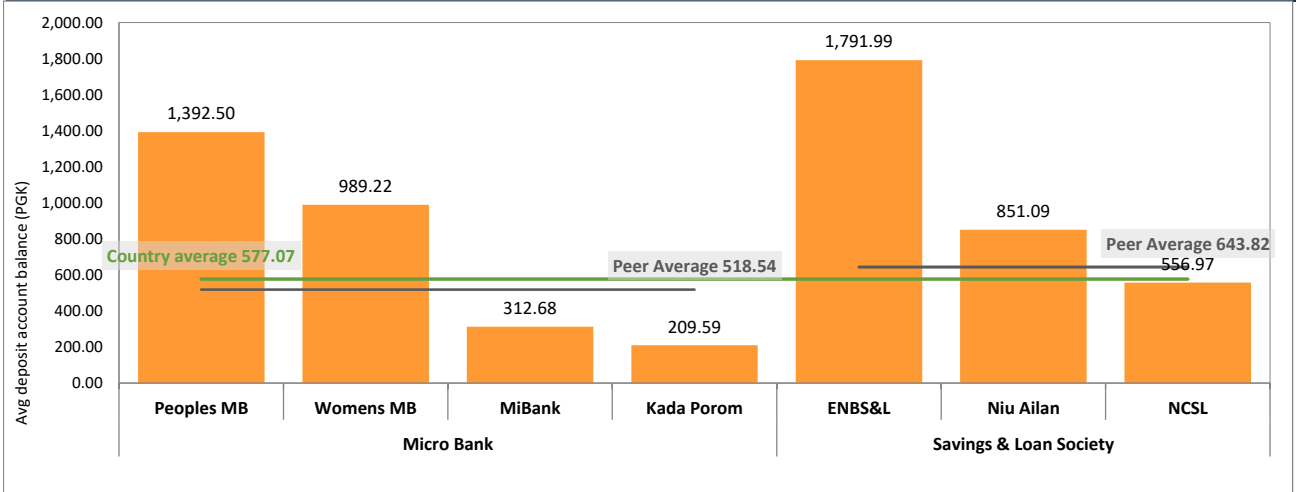
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Avg deposit account balance (PGK)	FSP Count	Avg deposit account balance (PGK)
Micro Bank	4	441.88	4	518.54
Savings & Loan Society	3	668.42	3	643.82
Total	7	538.08	7	577.07

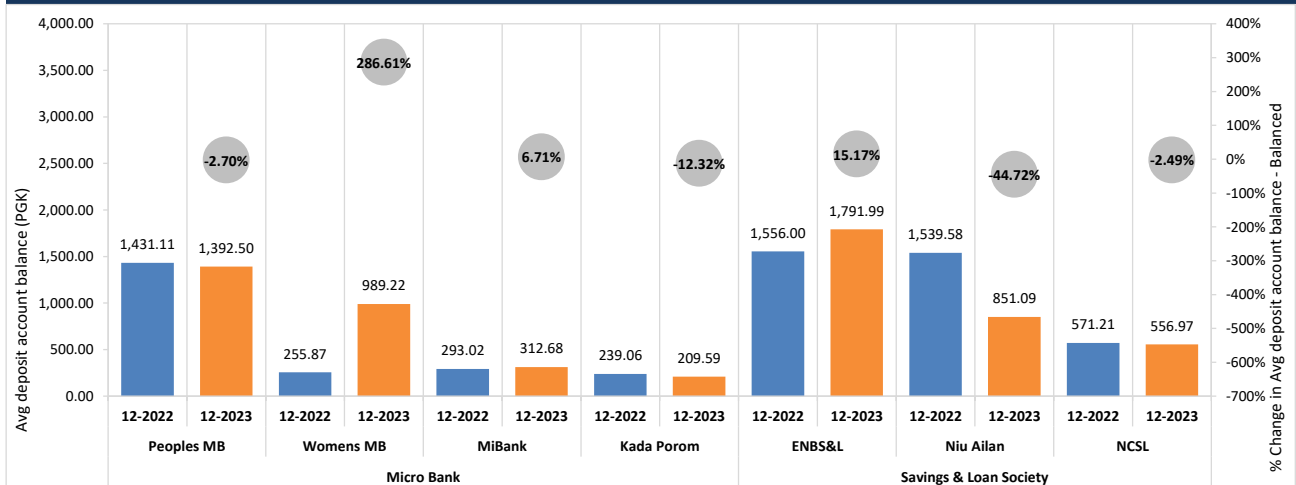
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Avg deposit account balance (PGK)	274.44	434.83
Median Avg deposit account balance (PGK)	571.21	851.09
Percentile (75) of Avg deposit account balance (PGK)	1,485.35	1,190.86

Institutions' Indicator and Benchmark by Peer group (PGK)



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



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Financial Performance



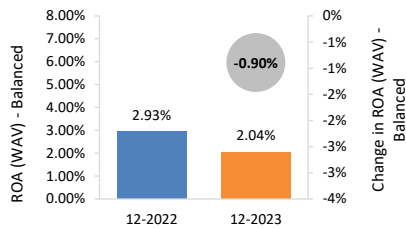
ROA

ROA (WAV)

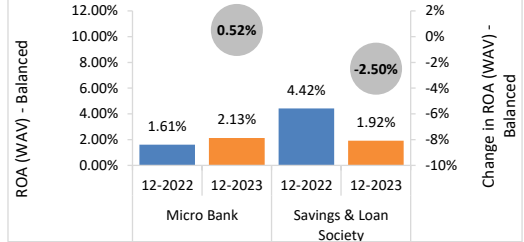
2.04%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



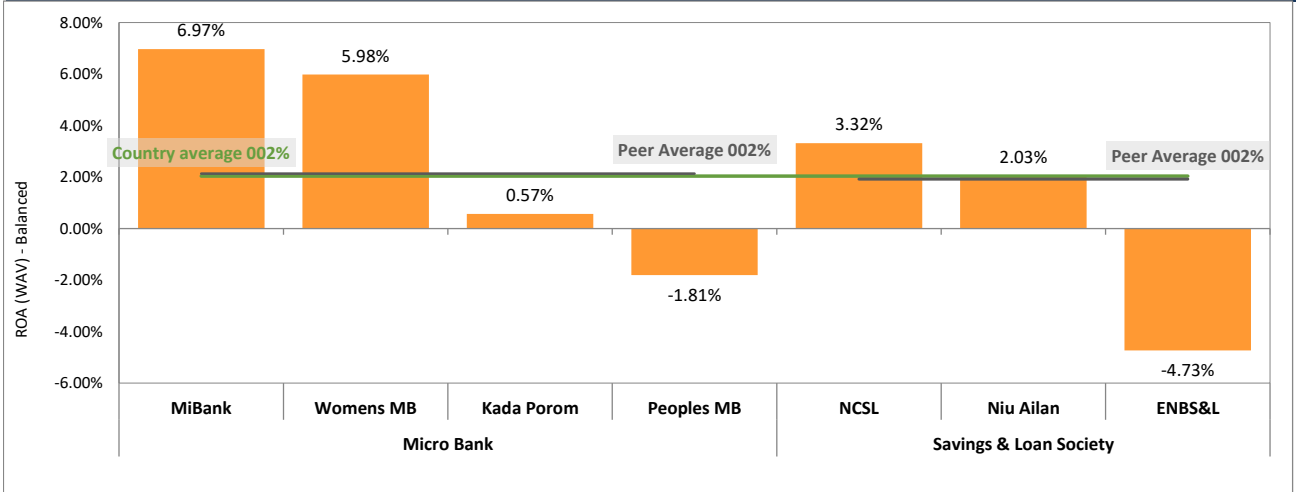
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	ROA (WAV)	FSP Count	ROA (WAV)
Micro Bank	4	1.61%	4	2.13%
Savings & Loan Society	3	4.42%	3	1.92%
Total	7	2.93%	7	2.04%

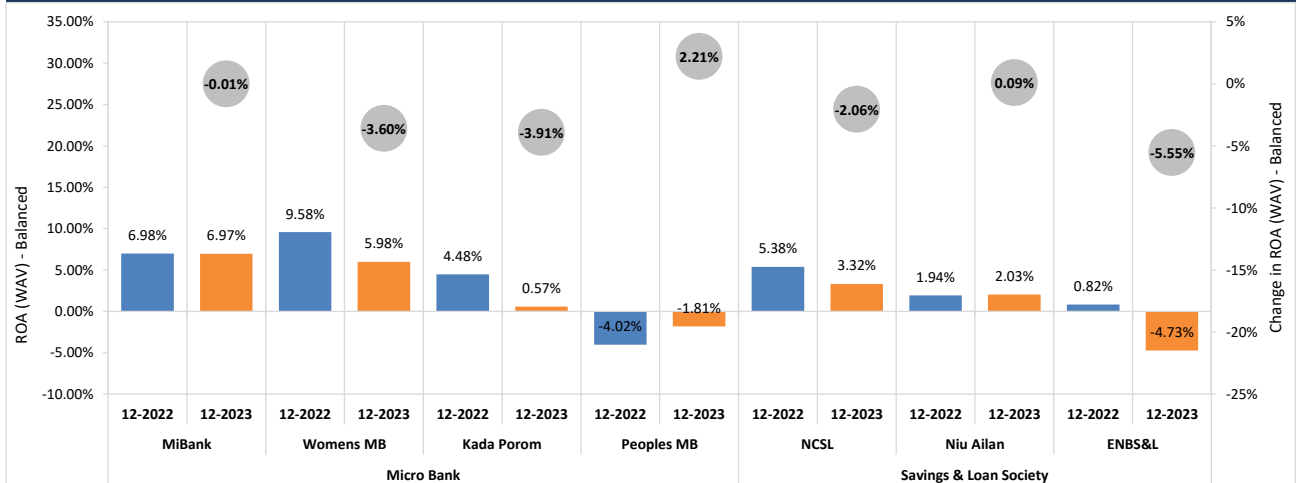
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of ROA (PGK) m	1.38%	-0.62%
Median ROA (PGK) m	4.48%	2.03%
Percentile (75) of (PGK) m	6.18%	4.65%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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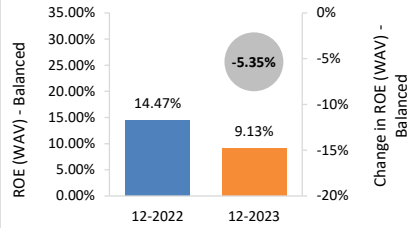
ROE

ROE (WAV)

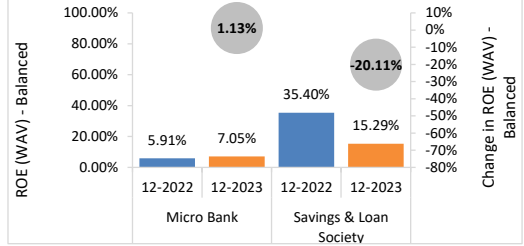
9.13%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



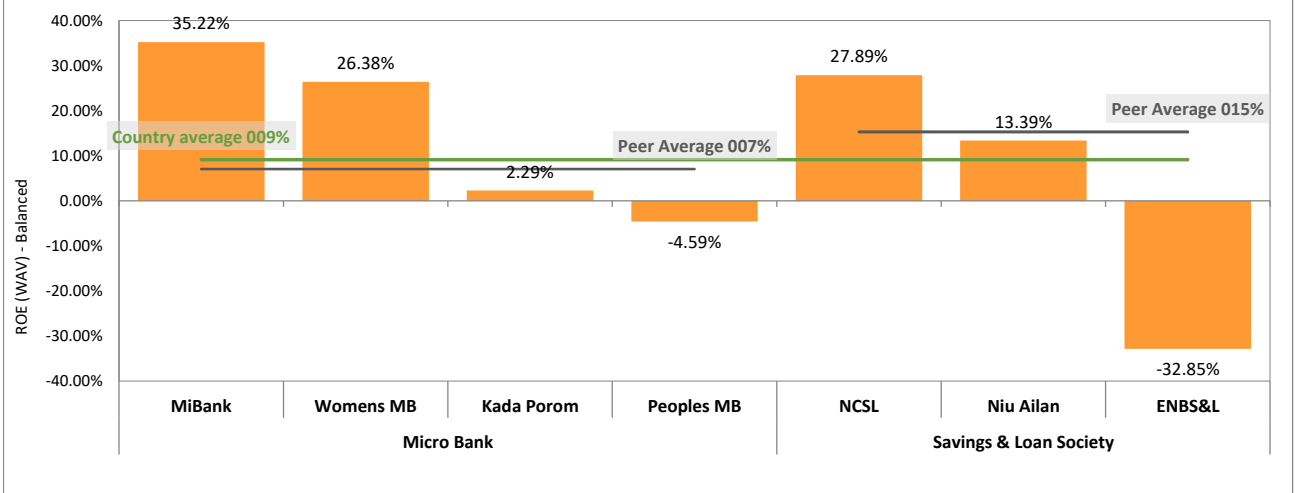
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	ROE (WAV)	FSP Count	ROE (WAV)
Micro Bank	4	5.91%	4	7.05%
Savings & Loan Society	3	35.40%	3	15.29%
Total	7	14.47%	7	9.13%

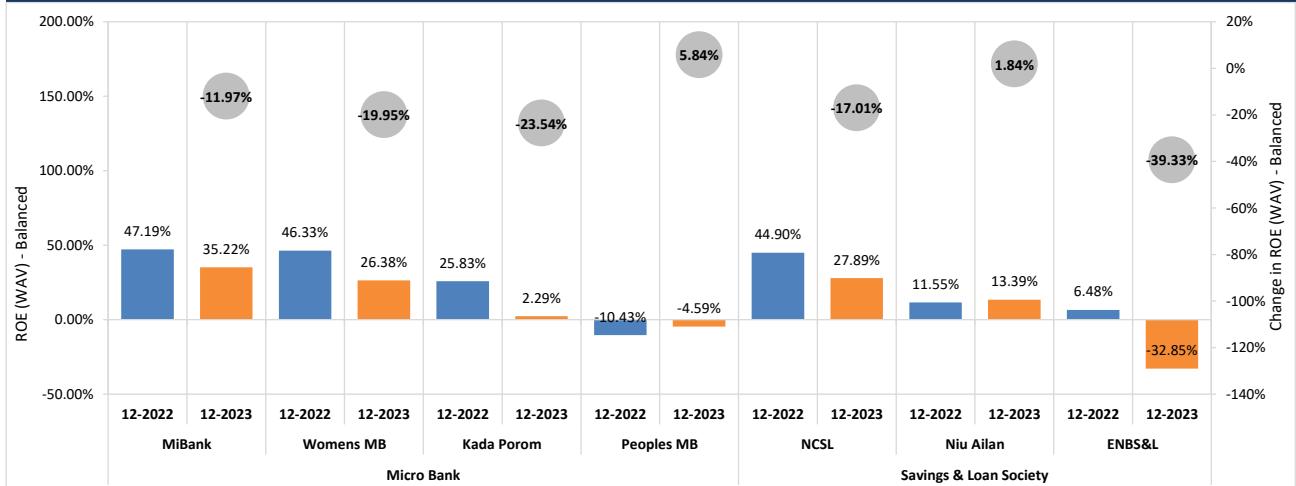
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of ROE (PGK) m	9.01%	-1.15%
Median ROE (PGK) m	25.83%	13.39%
Percentile (75) of (PGK) m	45.61%	27.14%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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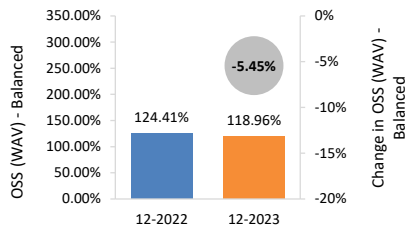
OSS

OSS (WAV)

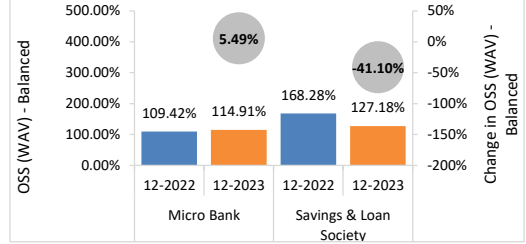
118.96%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



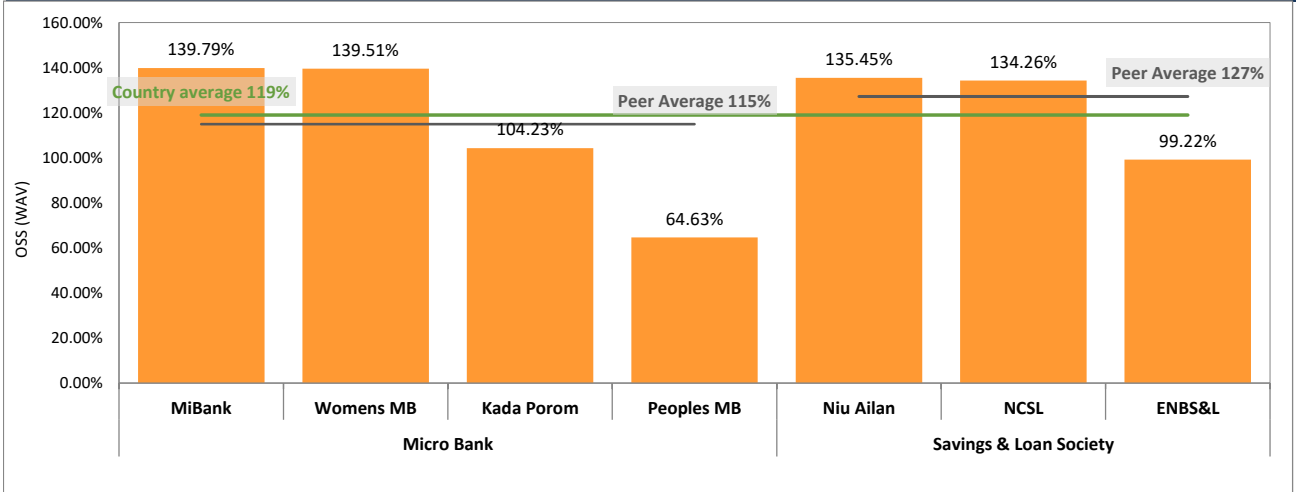
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	OSS (WAV)	FSP Count	OSS (WAV)
Micro Bank	4	109.42%	4	114.91%
Savings & Loan Society	3	168.28%	3	127.18%
Total	7	124.41%	7	118.96%

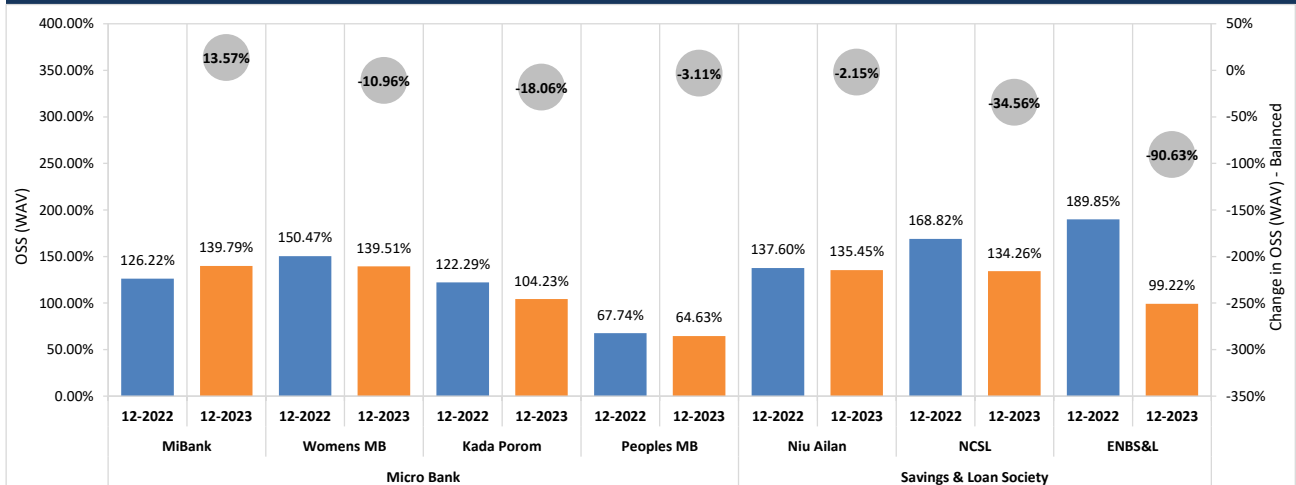
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of OSS (PGK) m	124.25%	101.73%
Median OSS (PGK) m	137.60%	134.26%
Percentile (75) of (PGK) m	159.65%	137.48%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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**Revenue
& Expenses**

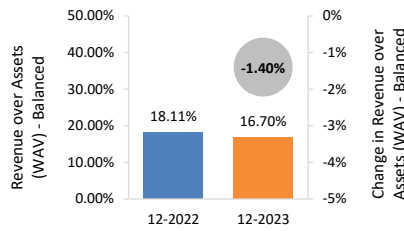
Revenue over Assets

Revenue over Assets (WAV)

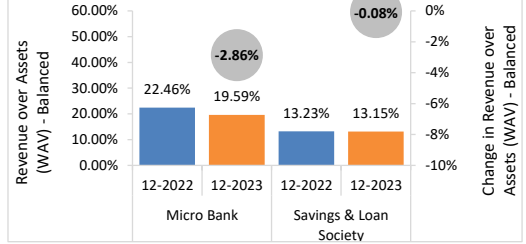
16.70%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



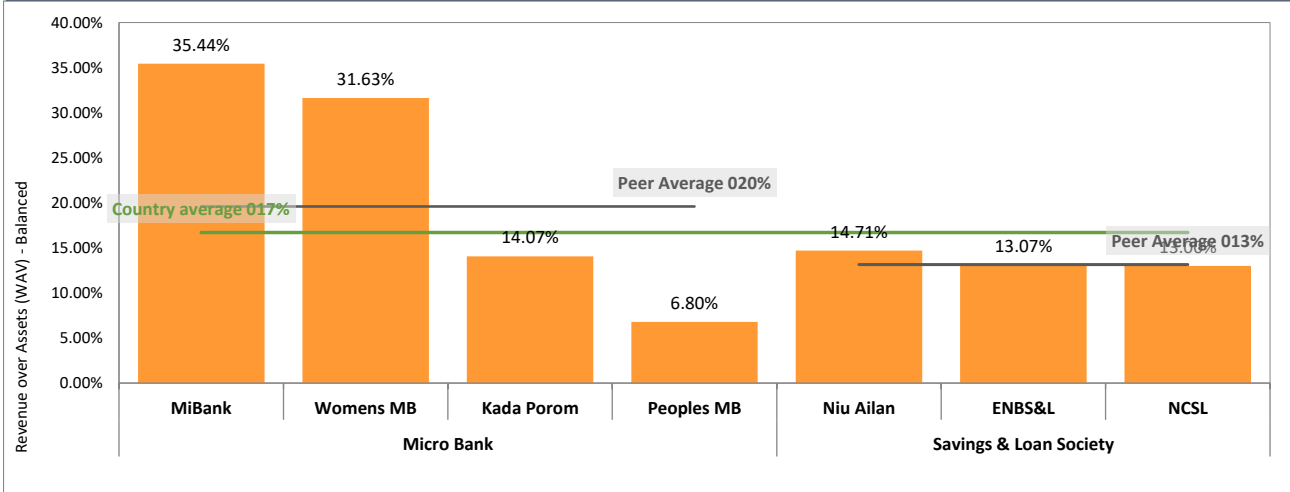
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Revenue over Assets (WAV)	FSP Count	Revenue over Assets (WAV)
Micro Bank	4	22.46%	4	19.59%
Savings & Loan Society	3	13.23%	3	13.15%
Total	7	18.11%	7	16.70%

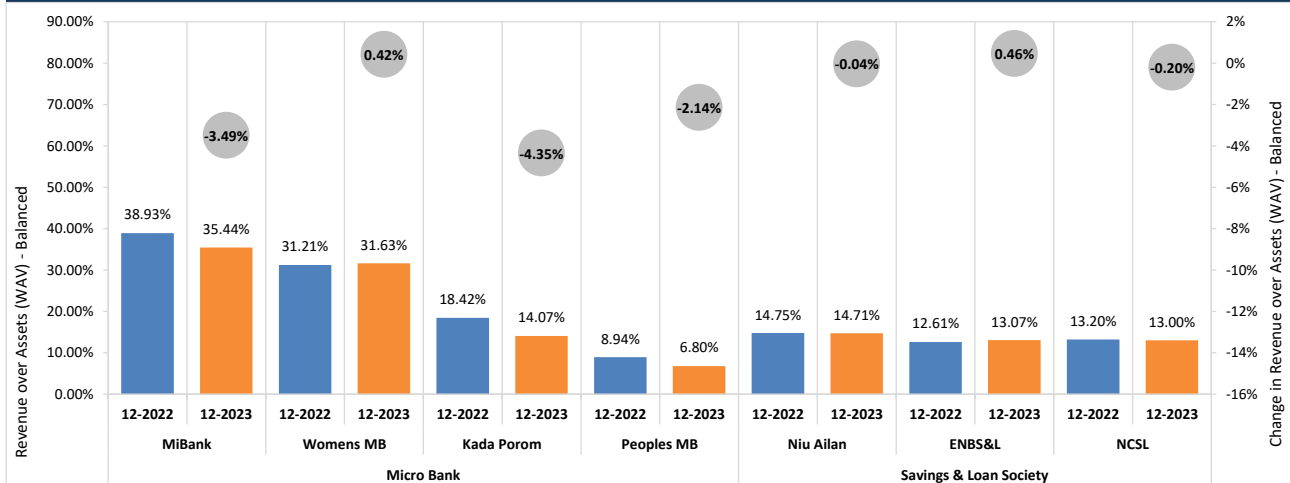
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Revenue over Assets (PGK) m	12.91%	13.03%
Median Revenue over Assets (PGK) m	14.75%	14.07%
Percentile (75) of (PGK) m	24.81%	23.17%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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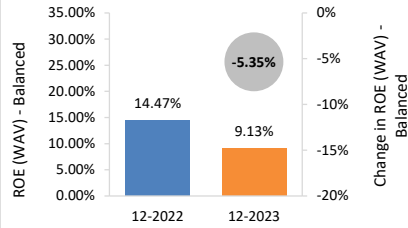
ROE

ROE (WAV)

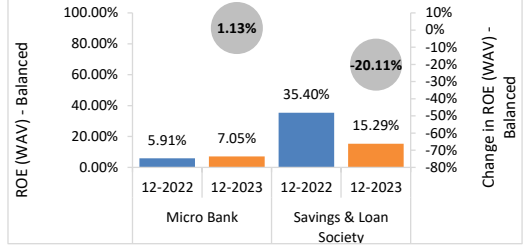
9.13%

Reported as of FY 2023

Difference to Previous year of All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



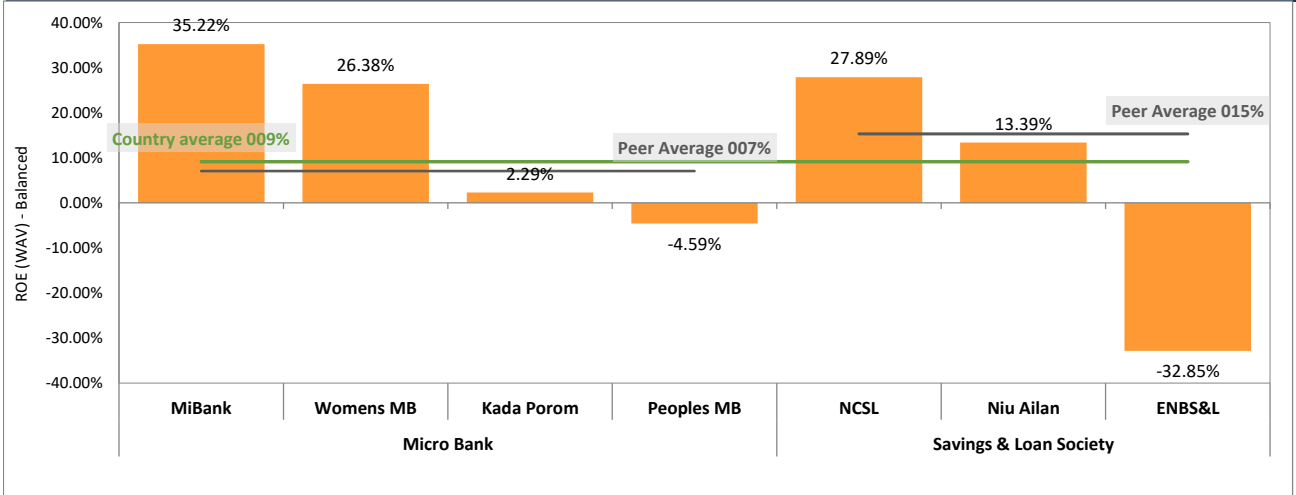
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	ROE (WAV)	FSP Count	ROE (WAV)
Micro Bank	4	5.91%	4	7.05%
Savings & Loan Society	3	35.40%	3	15.29%
Total	7	14.47%	7	9.13%

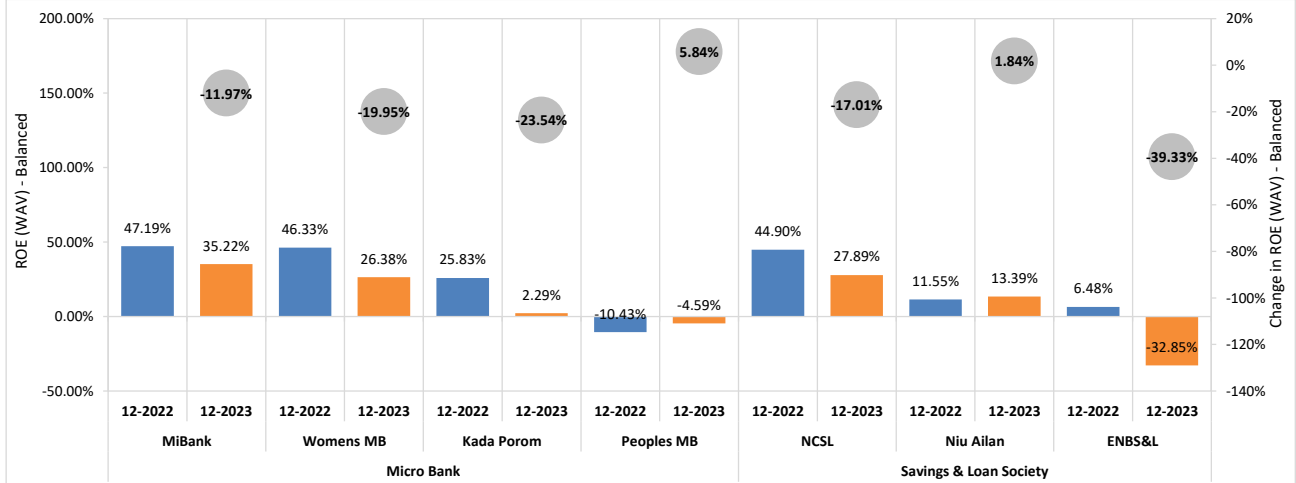
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of ROE (PGK) m	9.01%	-1.15%
Median ROE (PGK) m	25.83%	13.39%
Percentile (75) of (PGK) m	45.61%	27.14%

Benchmark by Peer group



Institutions by Indicator and Year on Year Change (%)



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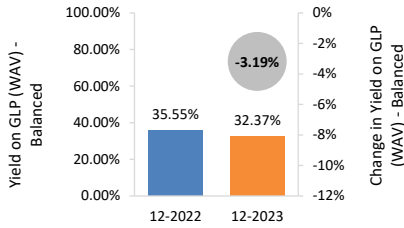
Yield on GLP

Yield on GLP (WAV)

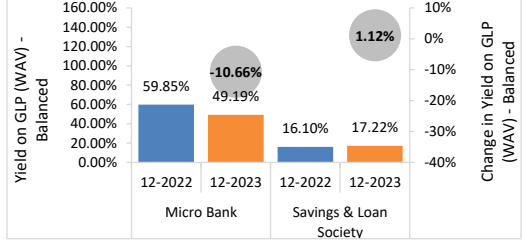
32.37%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



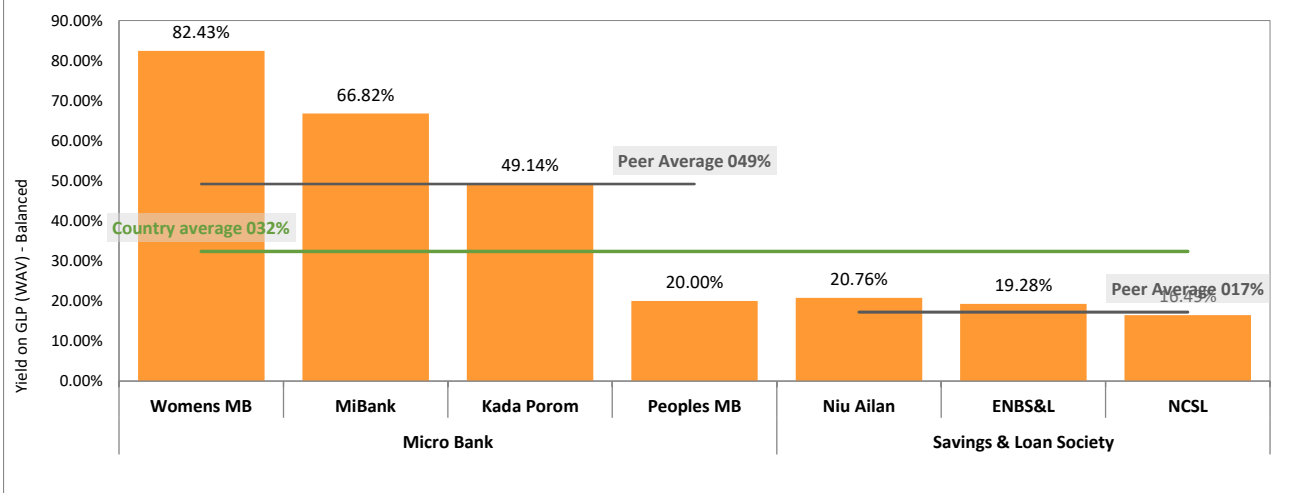
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Yield on GLP (WAV)	FSP Count	Yield on GLP (WAV)
Micro Bank	4	59.85%	4	49.19%
Savings & Loan Society	3	16.10%	3	17.22%
Total	7	35.55%	7	32.37%

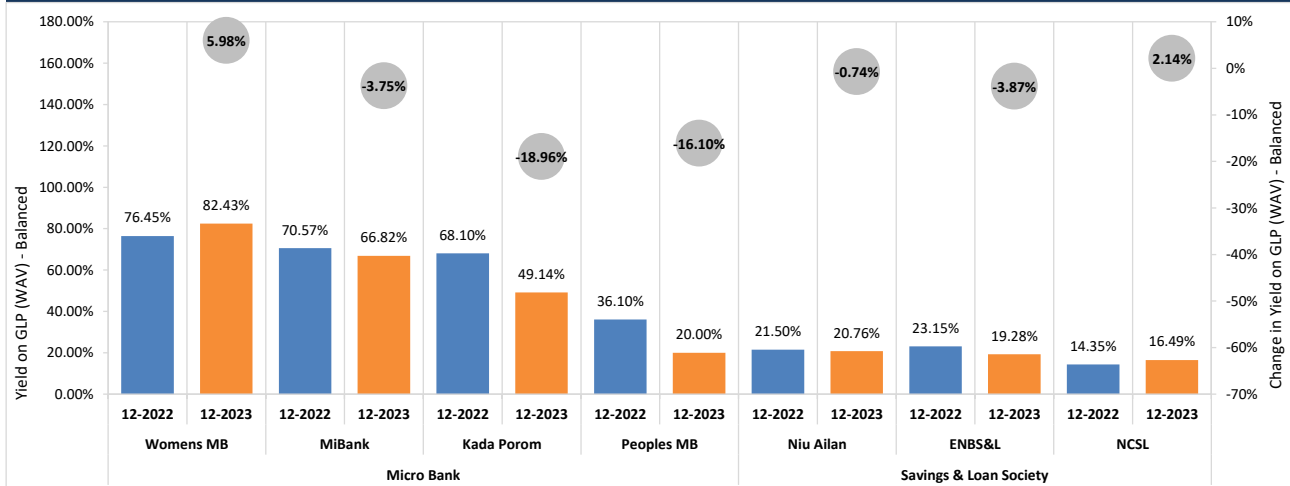
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Yield on GLP (PGK) m	22.32%	19.64%
Median Yield on GLP (PGK) m	36.10%	20.76%
Percentile (75) of (PGK) m	69.33%	57.98%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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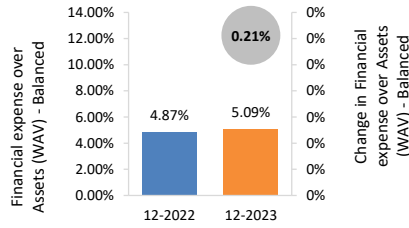
Financial expense over Assets

Financial expense over Assets (WAV)

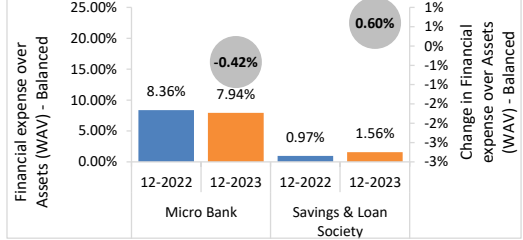
5.09%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



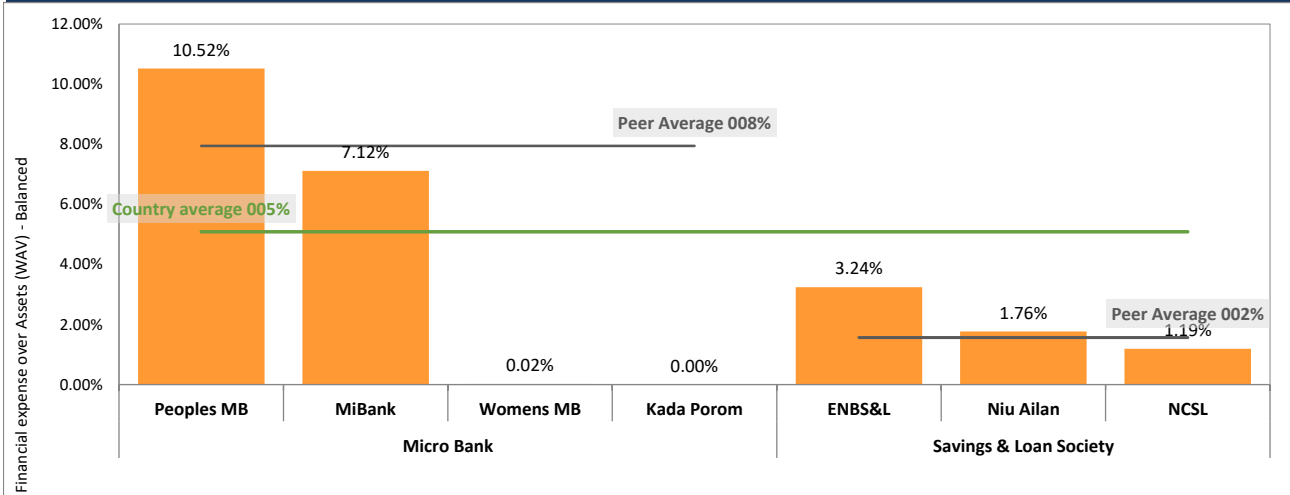
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Financial expense over Assets (WAV)	FSP Count	Financial expense over Assets (WAV)
Micro Bank	4	8.36%	4	7.94%
Savings & Loan Society	3	0.97%	3	1.56%
Total	7	4.87%	7	5.09%

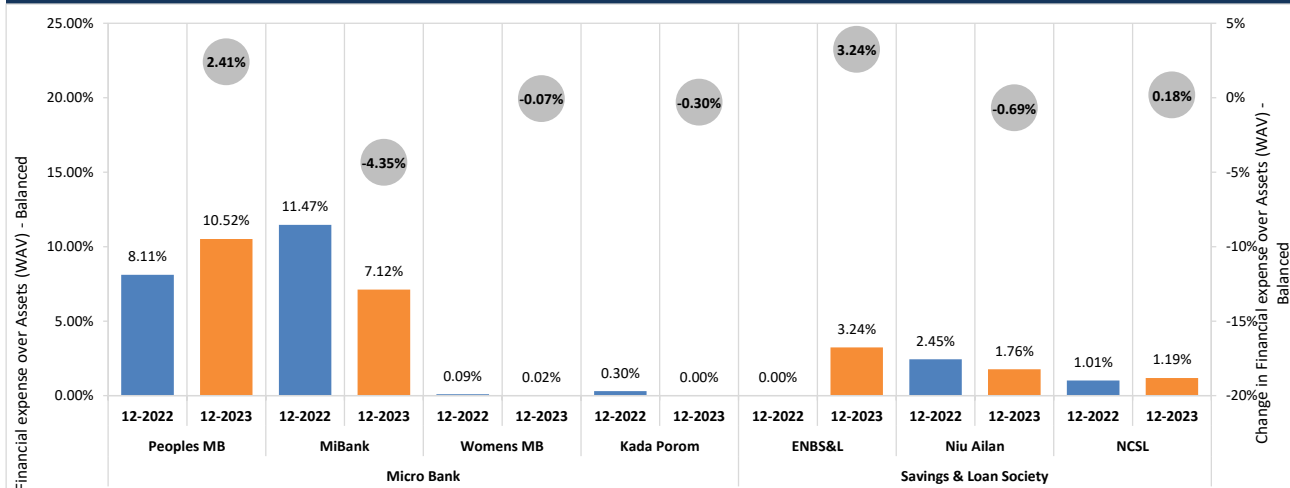
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Financial expense over Assets (WAV) - Balanced	0.20%	0.60%
Median Financial expense over Assets (WAV) - Balanced	1.01%	1.76%
Percentile (75) of (PGK) m	5.28%	5.18%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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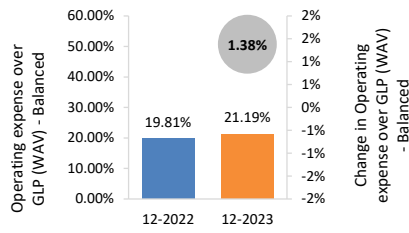
Operating expense over GLP

Operating expense over GLP (WAV)

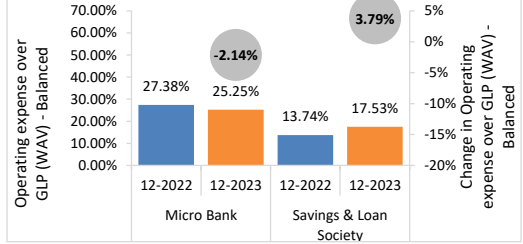
21.19%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



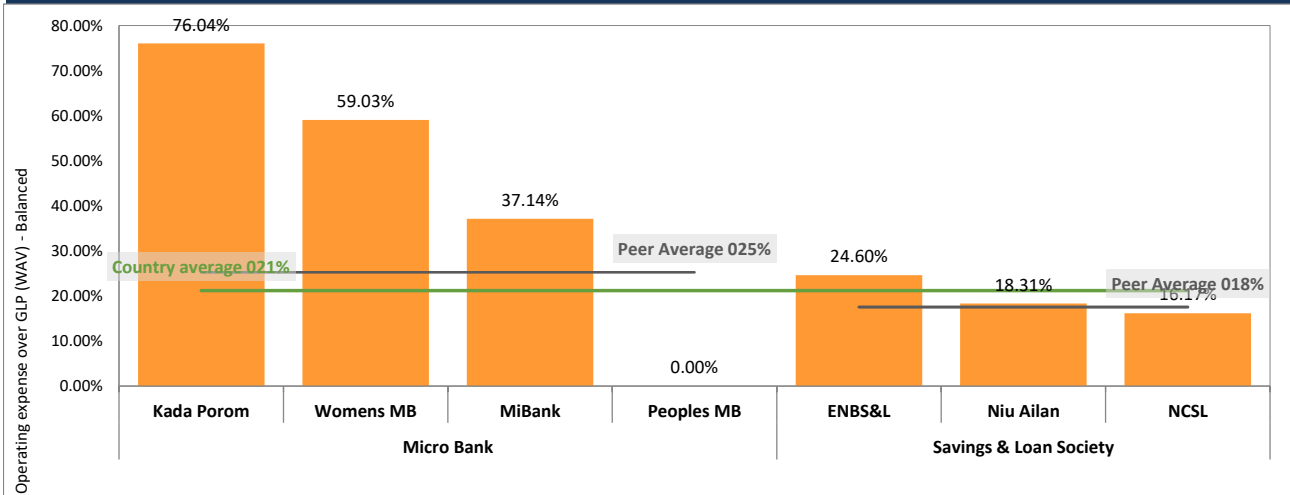
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Operating expense over GLP (WAV)	FSP Count	Operating expense over GLP (WAV)
Micro Bank	4	27.38%	4	25.25%
Savings & Loan Society	3	13.74%	3	17.53%
Total	7	19.81%	7	21.19%

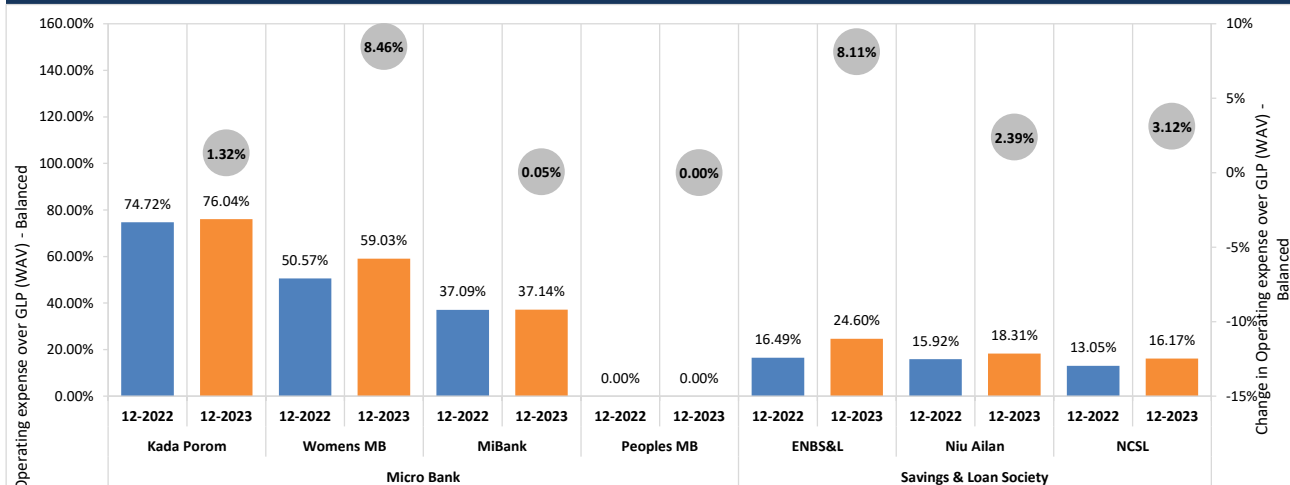
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Operating expense over GLP (WAV)	14.48%	17.24%
Median Operating expense over GLP (PG)	16.49%	24.60%
Percentile (75) of (PGK) m	43.83%	48.08%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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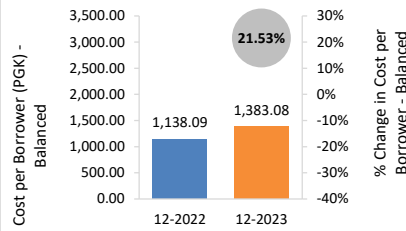
Cost per Borrower

Total Cost per Borrower (PGK)

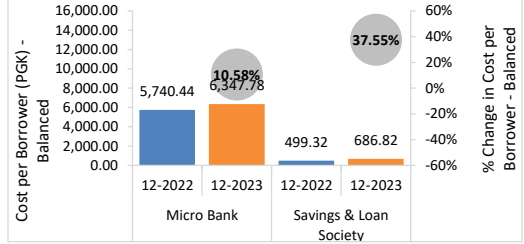
1,383.08

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



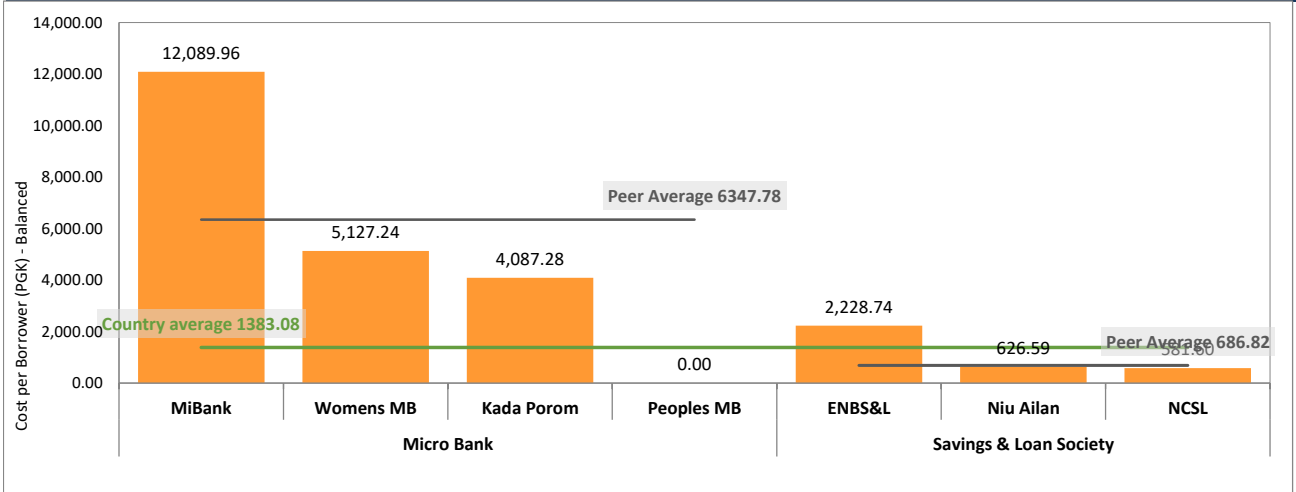
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Cost per Borrower (PGK)	FSP Count	Cost per Borrower (PGK)
Micro Bank	4	5,740.44	4	6,347.78
Savings & Loan Society	3	499.32	3	686.82
Total	7	1,138.09	7	1,383.08

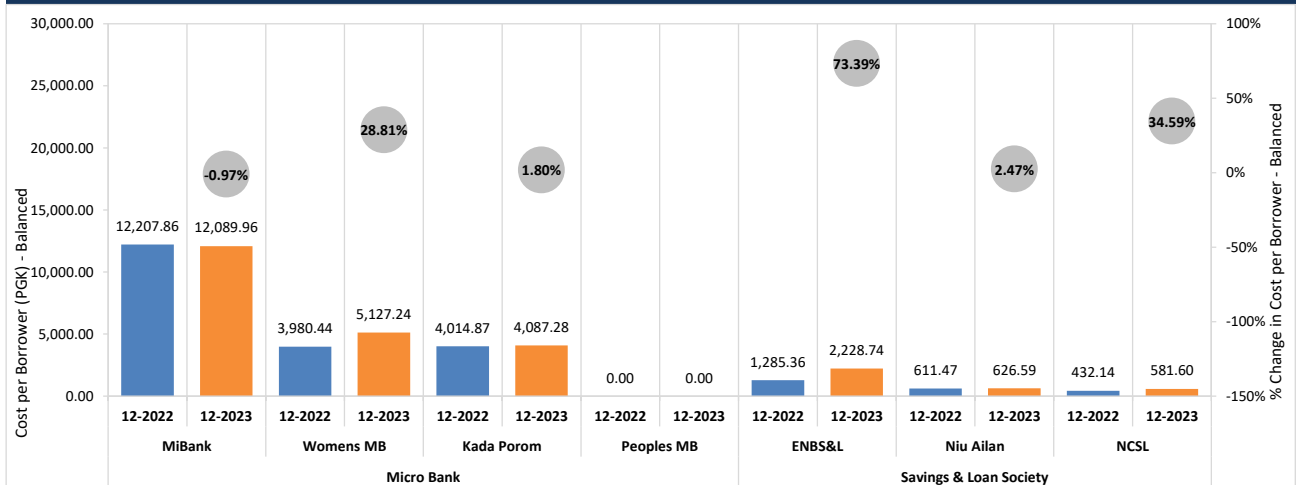
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Cost per Borrower (PGK)	521.80	604.09
Median Cost per Borrower (PGK) m	1,285.36	2,228.74
Percentile (75) of (PGK) m	3,997.66	4,607.26

Institutions' Indicator and Benchmark by Peer group (PGK)



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



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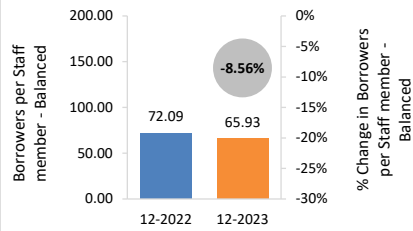
Borrowers per Staff member

Total Borrowers per Staff member

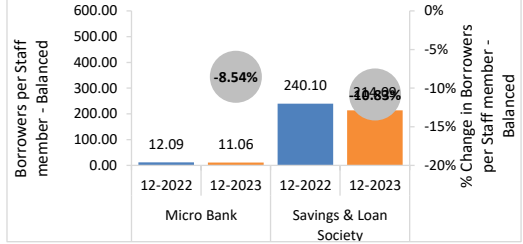
65.93

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



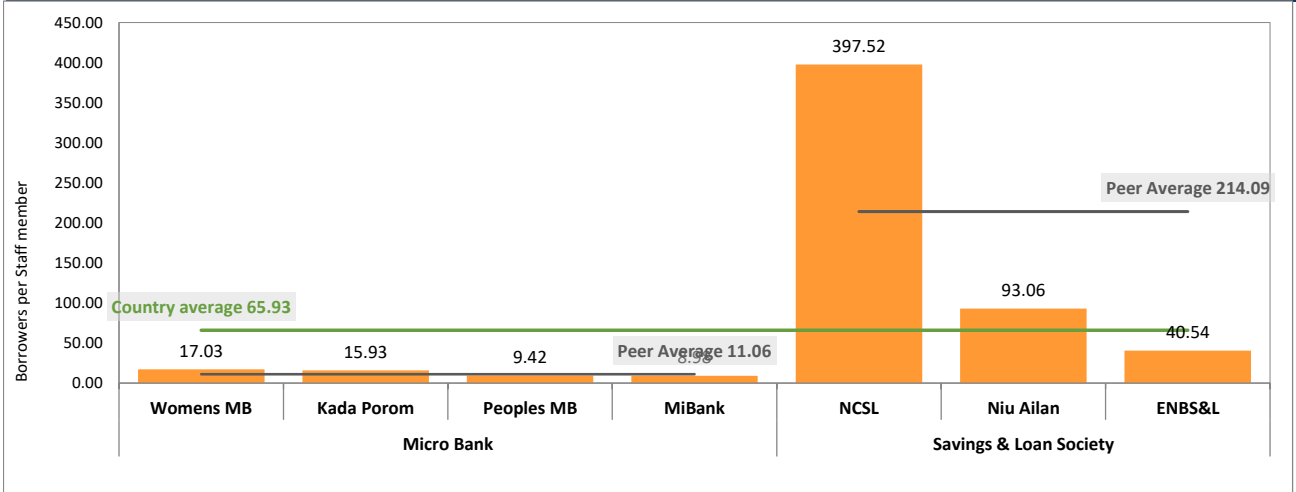
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Borrowers per Staff member	FSP Count	Borrowers per Staff member
Micro Bank	4	12.09	4	11.06
Savings & Loan Society	3	240.10	3	214.09
Total	7	72.09	7	65.93

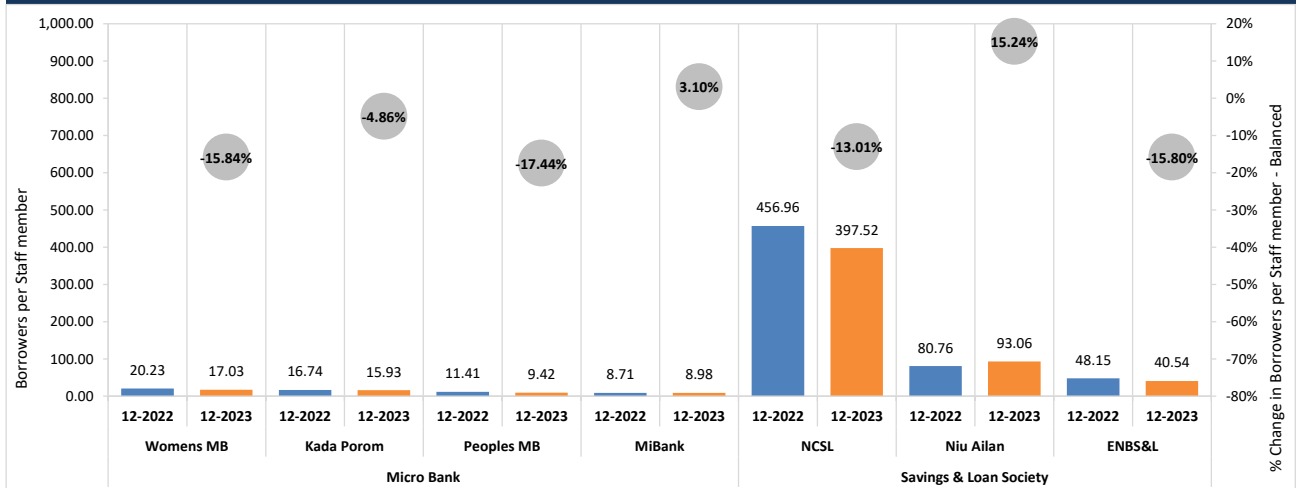
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Borrowers per Staff member	14.08	12.67
Median Borrowers per Staff member (PGK)	20.23	17.03
Percentile (75) of (PGK) m	64.45	66.80

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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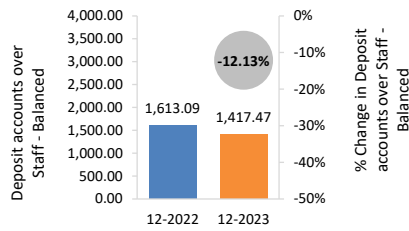
Deposit accounts over Staff

Total Deposit accounts over Staff

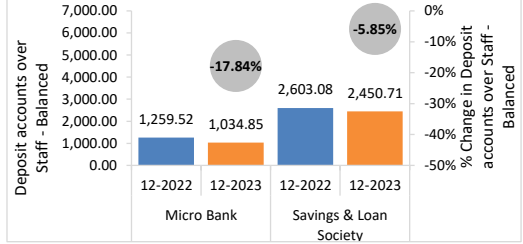
1,417.47

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



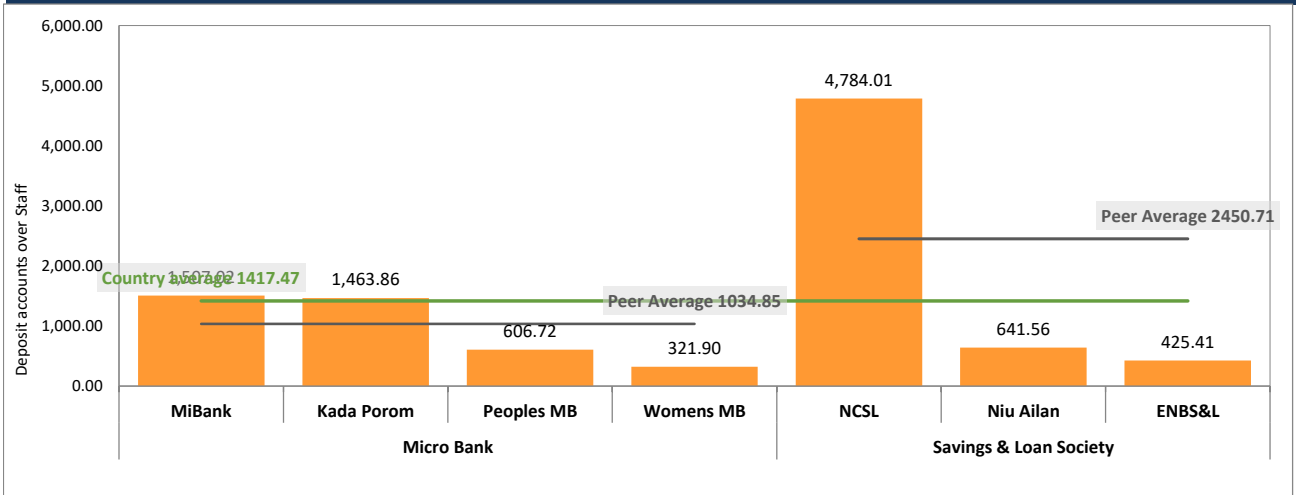
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Deposit accounts over Staff	FSP Count	Deposit accounts over Staff
Micro Bank	4	1,259.52	4	1,034.85
Savings & Loan Society	3	2,603.08	3	2,450.71
Total	7	1,613.09	7	1,417.47

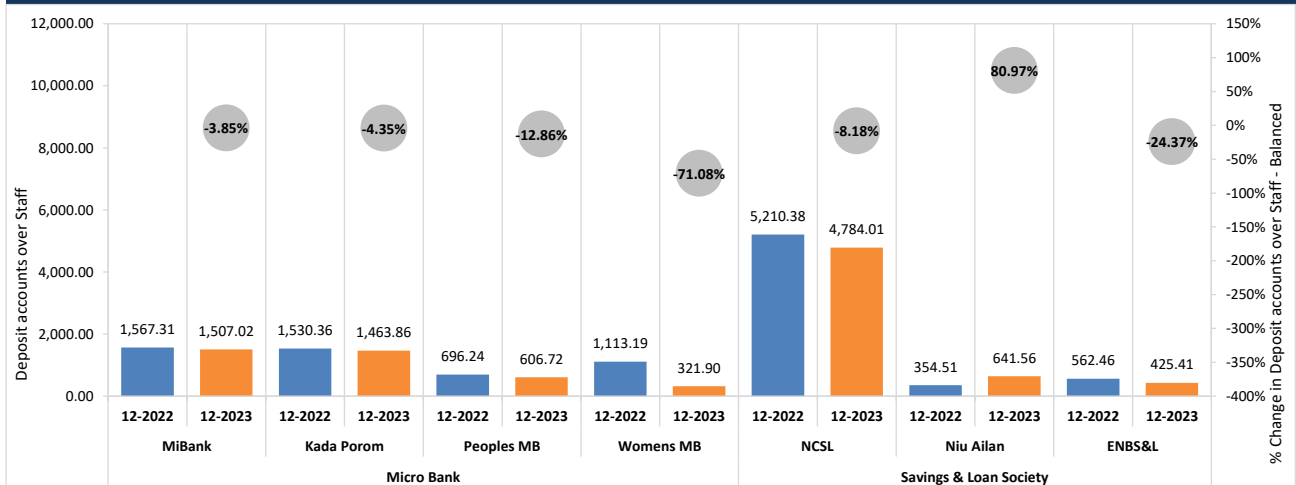
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Deposit accounts over Staff	629.35	516.06
Median Deposit accounts over Staff (PGK)	1,113.19	641.56
Percentile (75) of (PGK) m	1,548.83	1,485.44

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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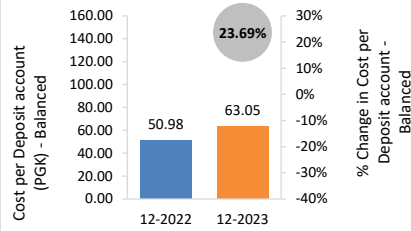
Cost per Deposit account

Total Cost per Deposit account (PGK)

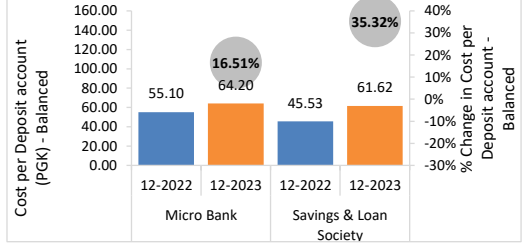
63.05

Reported as of FY 2023

Percentage Change of All MFIs [Balanced]



Percentage Change by Peer group [Balanced]



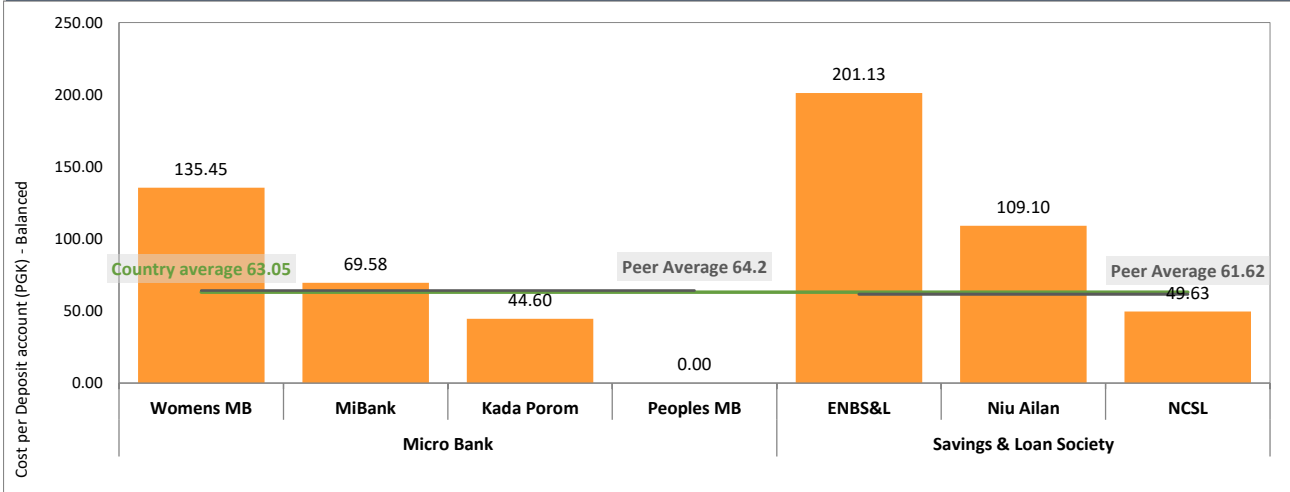
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Cost per Deposit account (PGK)	FSP Count	Cost per Deposit account (PGK)
Micro Bank	4	55.10	4	64.20
Savings & Loan Society	3	45.53	3	61.62
Total	7	50.98	7	63.05

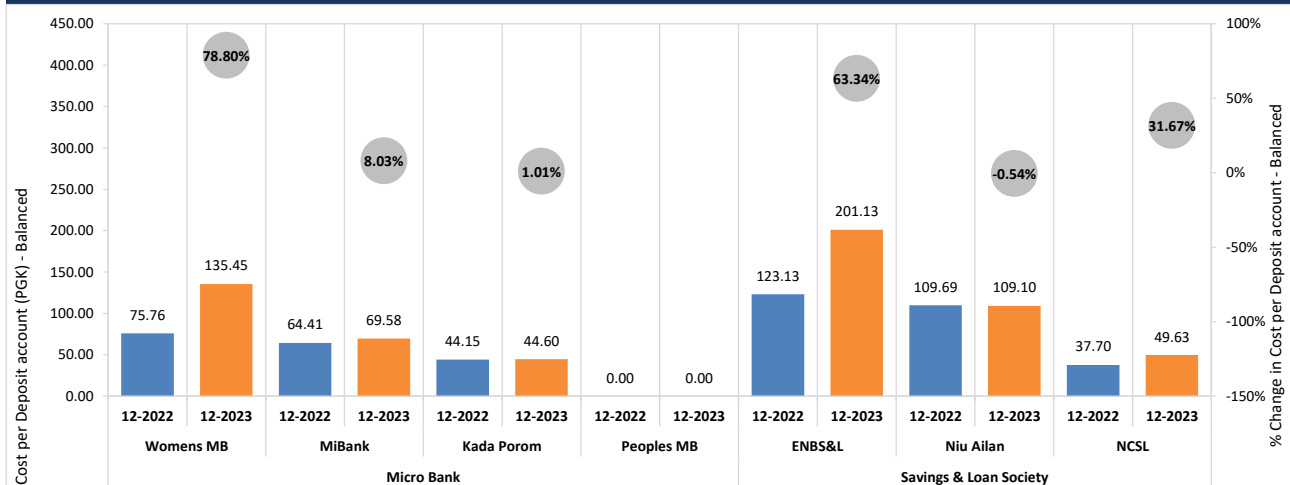
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Cost per Deposit account (PGK)	40.92	47.11
Median Cost per Deposit account (PGK)	64.41	69.58
Percentile (75) of (PGK)	92.73	122.28

Institutions' Indicator and Benchmark by Peer group (PGK)



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



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**Risk
& Liquidity**

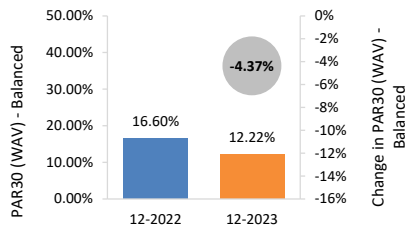
PAR30

PAR30 (WAV)

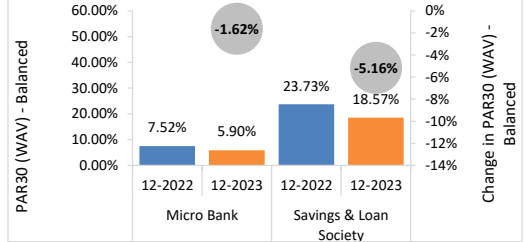
12.22%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



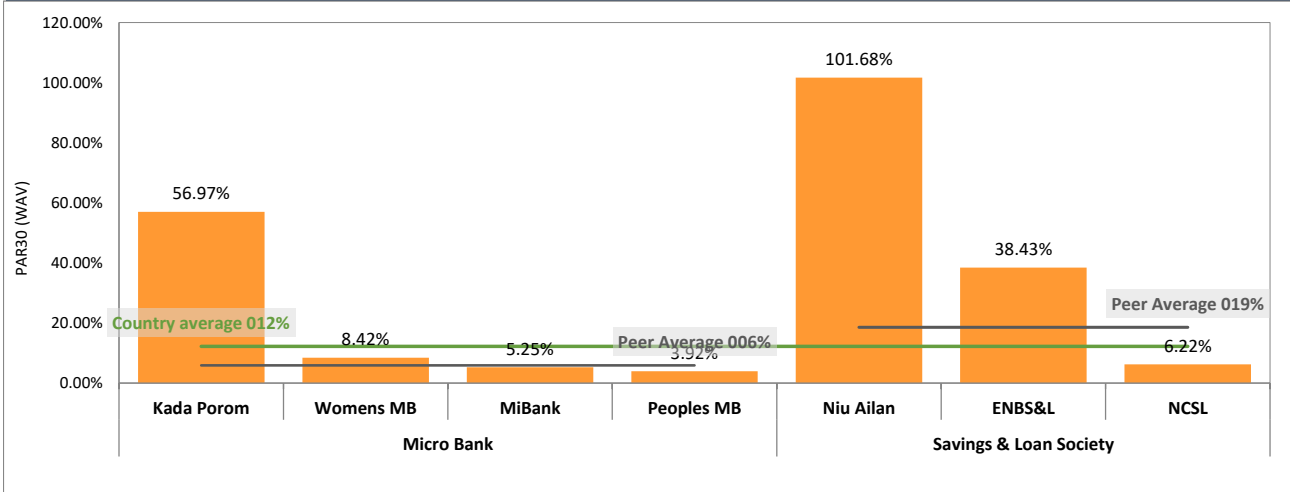
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	PAR30 (WAV)	FSP Count	PAR30 (WAV)
Micro Bank	4	7.52%	4	5.90%
Savings & Loan Society	3	23.73%	3	18.57%
Total	7	16.60%	7	12.22%

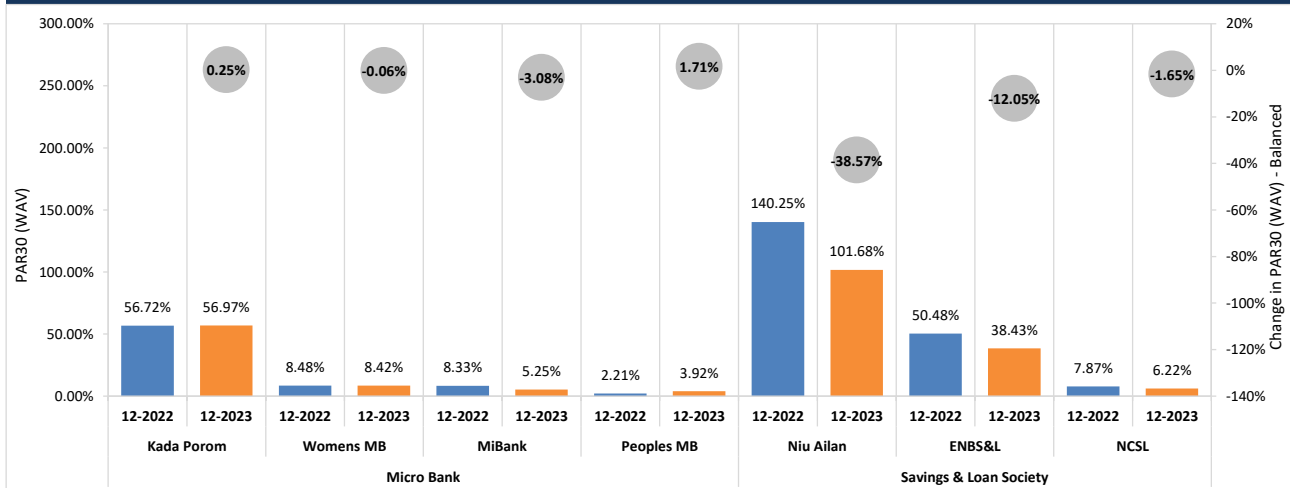
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of PAR30 (PGK) m	8.10%	5.73%
Median PAR30 (PGK) m	8.48%	8.42%
Percentile (75) of (PGK) m	53.60%	47.70%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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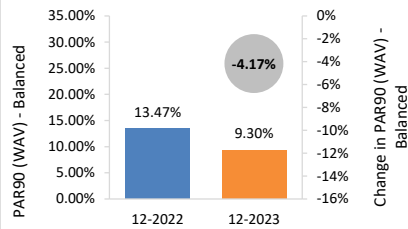
PAR90

PAR90 (WAV)

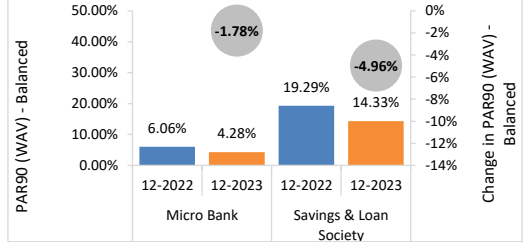
9.30%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



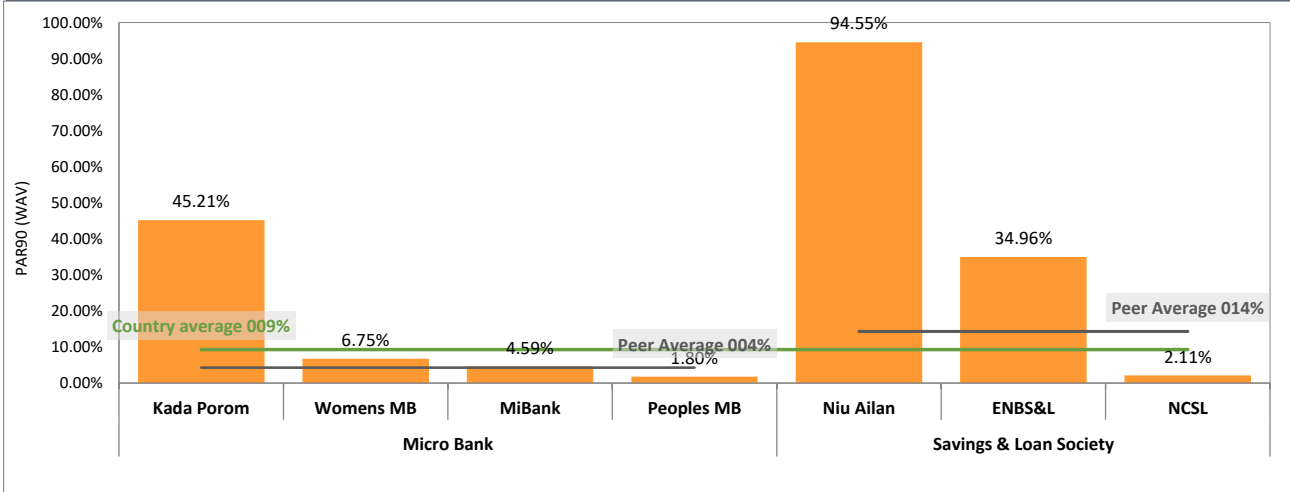
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	PAR90 (WAV)	FSP Count	PAR90 (WAV)
Micro Bank	4	6.06%	4	4.28%
Savings & Loan Society	3	19.29%	3	14.33%
Total	7	13.47%	7	9.30%

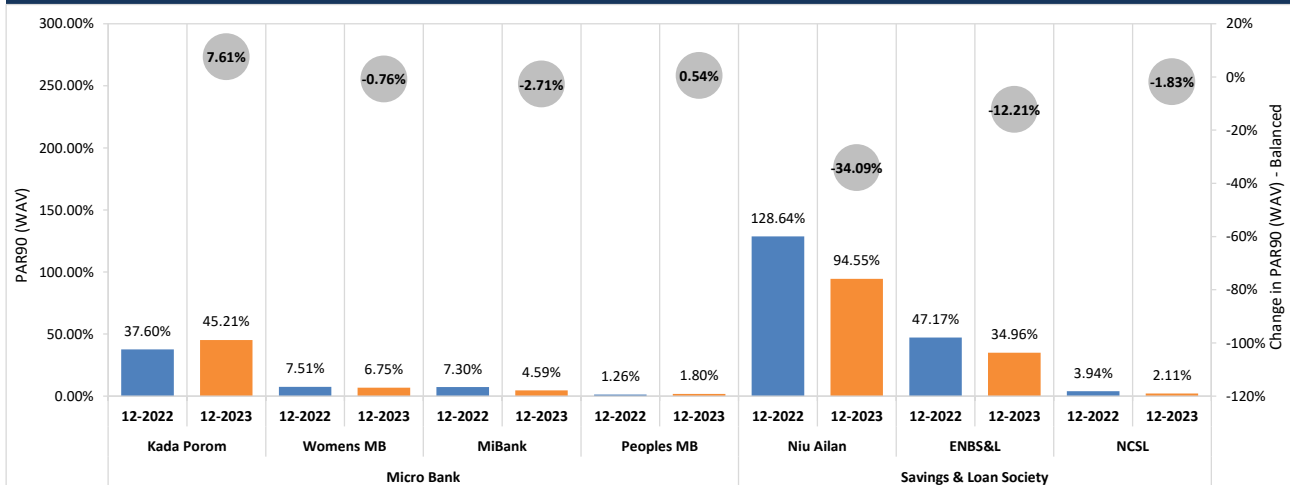
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of PAR90 (PGK) m	5.62%	3.35%
Median PAR90 (PGK) m	7.51%	6.75%
Percentile (75) of (PGK) m	42.39%	40.08%

Institutions' Indicator and Benchmark by Peer group



Institutions' Indicator and Year on Year Change (%)



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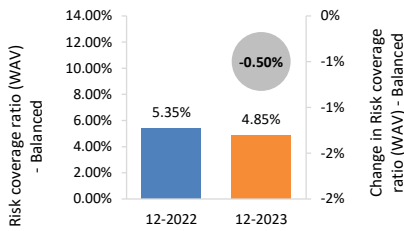
Risk coverage ratio

Risk coverage ratio (WAV)

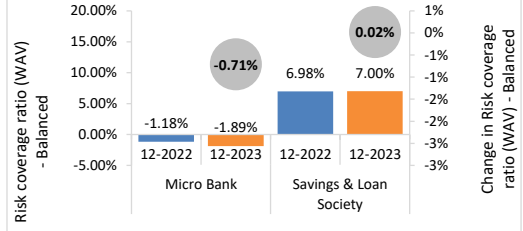
4.85%

Reported as of FY 2023

Difference to Previous year for All MFIs [Balanced]



Difference to Previous year by Peer group [Balanced]



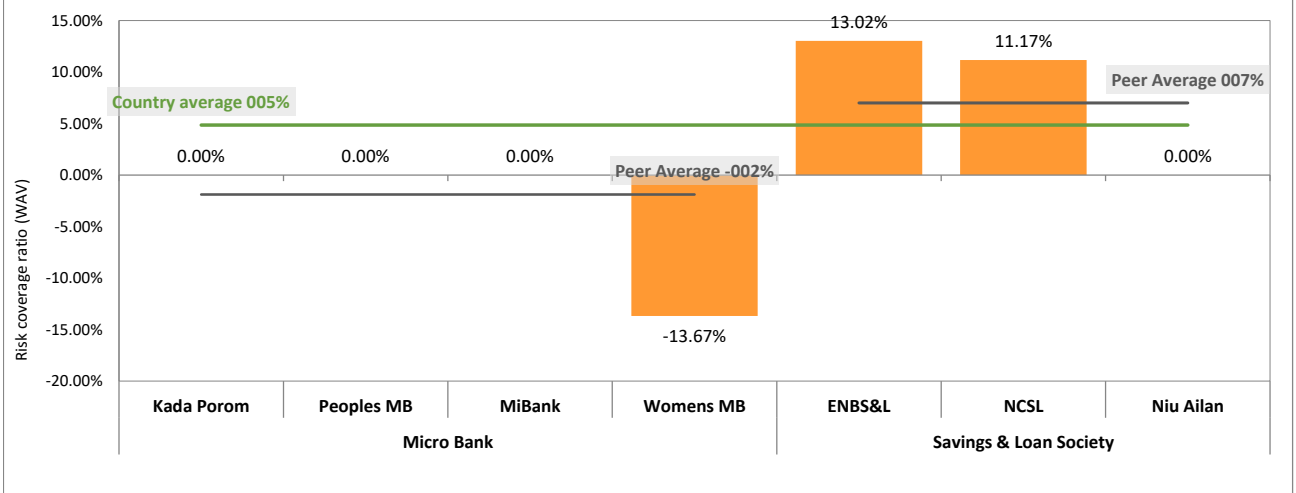
Benchmark by Legal status

Legal Status	FY 2022		FY 2023	
	FSP Count	Risk coverage ratio (WAV)	FSP Count	Risk coverage ratio (WAV)
Micro Bank	4	-1.18%	4	-1.89%
Savings & Loan Society	3	6.98%	3	7.00%
Total	7	5.35%	7	4.85%

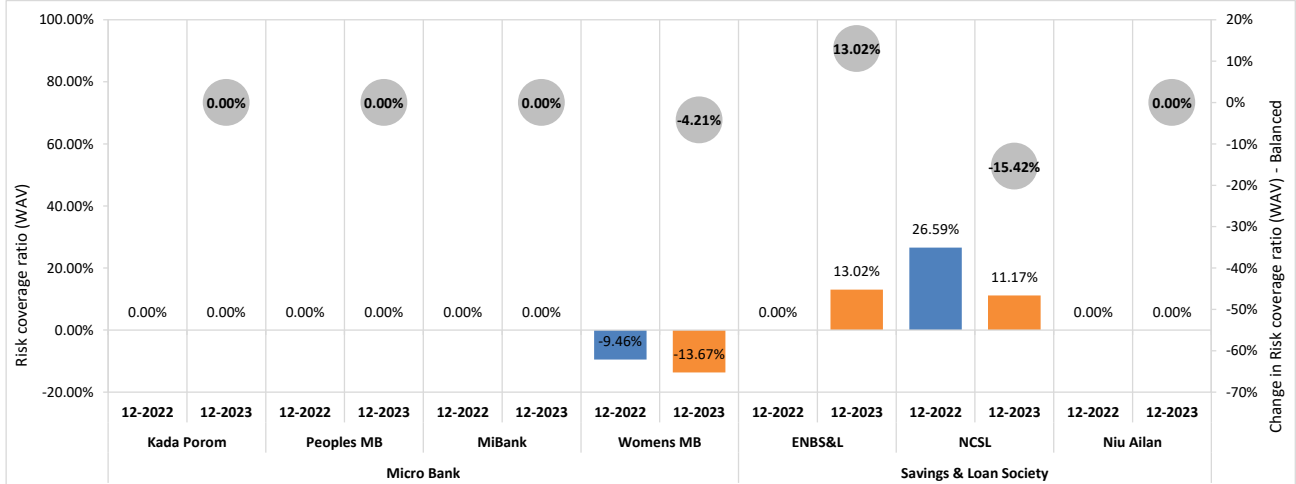
Percentiles and Median

	FY 2022	FY 2023
Percentile (25) of Risk coverage ratio (PG)	0.00%	0.00%
Median Risk coverage ratio (PGK) m	0.00%	0.00%
Percentile (75) of (PGK) m	0.00%	5.59%

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 12-2022	20.90	4.19	3	39	17.06%	20.03%	68.26%	17.06%	653	3.57	3,244	35,031	59,684	14.27	239.06	
		FY 12-2023	19.61	5.92	3	43	18.49%	30.20%	67.27%	18.49%	685	3.63	4,491	39,872	62,946	13.19	209.59	
	Mi Bank	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	
		FY 12-2023	194.18	42.70	16	286	44.67%	21.99%	69.41%	44.67%	2,567	86.74	9,077	68,832	431,009	134.77	312.68	
	Peoples MB	FY 12-2022	234.35	82.17	9	142	20.22%	35.07%	60.37%	20.22%	1,620	47.39	8,852	98,866	98,866	141.49	1,431.11	
		FY 12-2023	288.20	123.58	9	172	31.14%	42.88%	50.42%	31.14%	1,620	89.74	29,546	104,356	104,356	145.32	1,392.50	
	Women's MB	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	
		FY 12-2023	50.88	11.50	17	112	37.86%	22.60%	70.10%	37.86%	1,907	19.26	13,528	104,905	36,053	35.66	989.22	
	Savings & Loan Society	ENB SLS	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
			FY 12-2023	68.53	9.60	8	74	44.36%	14.00%	82.31%	44.36%	3,000	30.40	5,743	25,341	31,480	56.41	1,791.99
NCSL		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	
		FY 12-2023	316.82	36.30	20	103	48.24%	11.46%	86.63%	48.24%	40,945	152.83	1,403	140,190	492,753	274.45	556.97	
Niu Ailan		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	
		FY 12-2023	34.07	5.55	9	50	45.33%	16.29%	80.12%	45.33%	4,653	15.45	735	32,078	32,078	27.30	851.09	

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 12-2022	4.48%	25.83%	122.29%	18.42%	68.10%	0.30%	74.72%	4,015	17	1,530	44	56.72%	37.60%	0.00%	
		FY 12-2023	0.57%	2.29%	104.23%	14.07%	49.14%	0.00%	76.04%	4,087	16	1,464	45	56.97%	45.21%	0.00%	
	Mi Bank	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%	
		FY 12-2023	6.97%	35.22%	139.79%	35.44%	66.82%	7.12%	37.14%	12,090	9	1,507	70	5.25%	4.59%	0.00%	
	Peoples MB	FY 12-2022	-4.02%	-10.43%	67.74%	8.94%	36.10%	8.11%	0.00%	0	11	696	0	2.21%	1.26%	0.00%	
		FY 12-2023	-1.81%	-4.59%	64.63%	6.80%	20.00%	10.52%	0.00%	0	9	607	0	3.92%	1.80%	0.00%	
	Women's MB	FY 12-2022	9.58%	46.33%	150.47%	31.21%	76.45%	0.09%	50.57%	3,980	20	1,113	76	8.48%	7.51%	-9.46%	
		FY 12-2023	5.98%	26.38%	139.51%	31.63%	82.43%	0.02%	59.03%	5,127	17	322	135	8.42%	6.75%	-13.67%	
	Savings & Loan Society	ENB SLS	FY 12-2022	0.82%	6.48%	189.85%	12.61%	23.15%	0.00%	16.49%	1,285	48	562	123	50.48%	47.17%	0.00%
			FY 12-2023	-4.73%	-32.85%	99.22%	13.07%	19.28%	3.24%	24.60%	2,229	41	425	201	38.43%	34.96%	13.02%
NCSL		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%	
		FY 12-2023	3.32%	27.89%	134.26%	13.00%	16.49%	1.19%	16.17%	582	398	4,784	50	6.22%	2.11%	11.17%	
Niu Ailan		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%	
		FY 12-2023	2.03%	13.39%	135.45%	14.71%	20.76%	1.76%	18.31%	627	93	642	109	101.68%	94.55%	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 is 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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