

PRINCIPAL CAPITAL MICROFINANCE LIMITED
FINANCIAL PUBLICATION FOR THE
FIVE YEAR PERIOD ENDED 31ST DECEMBER, 2017

Income Statement (GHS)	2013 (A)	2014 (A)	2015 (A)	2016 (A)	2017 (A)
Interest Income	718,201	2,241,750	4,143,419	4,138,119	6,390,606
Interest Expense	(223,858)	(1,617,081)	(3,214,377)	(3,210,658)	(5,252,493)
Net Interest Income	494,343	624,669	929,042	927,461	1,138,113
Other Operating Income					
Commissions & Fees	226,369	445,535	627,619	827,305	848,760
Other Income	-	2,115	34,420	129,269	175,003
Total Other Operating Income	226,369	447,650	662,039	956,574	1,023,763
Total Operating Income	720,712	1,072,319	1,591,081	1,884,035	2,161,876
Operating Expenses					
Operating Expenses	(306,999)	(730,420)	(1,112,294)	(1,407,088)	(1,366,335)
Loan Impairment	(42,901)	(235,841)	(267,046)	(368,311)	(520,090)
Total Operating Expenses	(349,900)	(966,261)	(1,379,340)	(1,775,399)	(1,886,425)
Profit Before Tax	370,812	106,058	211,741	108,636	275,451
Tax	(104,647)	(92,838)	(120,404)	(22,624)	(68,863)
Profit After Tax	266,165	13,220	91,337	86,012	206,588

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Financial Position (GHS)	2013 (A)	2014 (A)	2015 (A)	2016 (A)	2017 (A)
ASSETS					
Cash and Cash Equivalent	279,451	450,206	1,515,406	1,582,266	1,852,533
Loan and Advances	2,338,263	3,827,261	8,311,198	11,389,872	13,794,697
Short Term Investments	400,000	690,000	1,362,309	2,564,822	4,233,608
Other Assets	230,416	509,725	89,241	-	400,054
Tax Asset	-	-	-	101,812	72,949
Investment Property	-	-	-	800,000	800,000
Property, Plant & Equipment	267,861	347,778	275,863	329,468	198,644
Total Assets	3,515,991	5,824,970	11,554,017	16,768,240	21,352,485
CURRENT LIABILITIES					
Customer Deposits	1,895,814	3,568,454	8,965,517	13,588,567	17,497,823
Bank Overdraft	-	410,072	-	-	-
Short Term Loans	574,378	200,000	-	-	-
Interest Payable	114,269	282,701	645,952	814,007	1,081,581
Taxation	94,960	88,241	39,843	-	-
Other Liabilities	19,224	140,339	125,403	210,432	49,759
Total Current Liabilities	2,698,645	4,689,807	9,776,715	14,613,006	18,629,163
NON - CURRENT LIABILITIES					
Deferred Taxation	9,681	14,278	8,080	-	-
SHAREHOLDER'S EQUITY					
Stated Capital	541,500	1,041,500	1,598,500	1,598,500	2,260,000
Deposit for shares	-	-	-	300,000	-
Income Surplus	266,165	79,385	170,722	256,734	(1,704,555)
Credit Risk Reserve	-	-	-	-	2,167,877
Total Equity	807,665	1,120,885	1,769,222	2,155,234	2,723,322
TOTAL LIABILITIES & EQUITY	3,515,991	5,824,970	11,554,017	16,768,240	21,352,485