

CENTRAL BANK OF NIGERIA, LAGOS

OTHER FINANCIAL INSTITUTIONS DEPARTMENT

FORM MMFBR 300

MONTHLY STATEMENT OF ASSETS AND LIABILITIES AS AT

ASSETS

MICRO-FINANCE BANK CODE STATE CODE

MICRO-FINANCE BANK NAME STATE NAME

Item Code	Item Description	Amount N'000	Amount N'000	Amount N'000
10100	CASH			
10110	Notes		X	
10120	Coins		X	
10130	TOTAL CASH			XX
10200	DUE FROM:			
10250	Banks in Nigeria:			
10260	Balances with Banks (Schedule, MMFBR 261)		X	
10300	Placement with:			
10310	Banks/Discount Houses:			
10311	Secured/Unsecured with Treasury Bills (Schedule, MMFBR 312 & 313)		X	
10400	Total Due From			XXX
10500	SHORT-TERM INVESTMENTS			
10510	Treasury Bills			X
10600	LOANS AND ADVANCES/LEASES			
10610	Micro-loans (Schedule MMFBR 211)		X	
10620	Small and Medium Enterprises Loans		X	
10630	Hire Purchase		X	
10640	Advances Under Micro- Leases		X	
10645	Other Loans (specify)			
10650	Staff Loans		X	
10660	Total Loans and Advances/Leases			XX
10670	Specific Loan/Lease Loss Provision (Schedule, MMFBR 211)	(X)		
10680	General Loan/Lease Loss Provision	(X)		
10690	Total Loan/Lease Loss Provision		(XX)	
10695	Net Loans and Advances/Leases			XXX
10700	OTHER ASSETS:			
10710	Total Other Assets (Schedule, MMFBR 711)		XX	
10720	Provision for Losses on Other Assets		(XX)	
10730	Other Assets (Net)			XXX
10800	FIXED ASSETS			
10810	Land and Buildings (Owned)		X	
10820	Plant and Machinery		X	
10830	Furniture and Fixtures		X	
10840	Motor Vehicles		X	
10850	Office Equipment		X	
10860	Total Fixed Assets		XX	
10870	Accumulated Provision for Depreciation	(X)	(X)	
10880	Net Fixed Assets			XX
10900	TOTAL ASSETS			XXX

LIABILITIES

Item Code	Item Description	N'000	N'000	N'000
20100	DEPOSITS:			
20110	Demand Deposits		X	
20120	Mandatory Deposits		X	
20125	Voluntary Savings Deposits		X	
20130	Time/Term Deposits		X	
20140	Special Deposits		X	
20145	Other Deposits (Specify)		X	
20200	Total Deposits			XXX
20300	TAKINGS FROM:			
20310	Banks in Nigeria (Specify)		X	
20320	Total Takings			XX
20450	Re-financing Facilities			XX
20500	OTHER LIABILITIES (MMFBR 1501)			X
20600	BORROWINGS (On-lending):			
20610	Federal Government		X	
20620	State Government		X	
20630	Local Government		X	
20640	Others (Specify)		X	
20650	Total Borrowings			XX
20700	DEBENTURE/LOAN STOCK:			
20710	Redeemable Debenture		X	
20720	Irredeemable Debenture		X	
20750	Total Debentures/Loans Stock			XX
20800	CAPITAL & RESERVES			
20810	Authorised Capital	X		
20820	Issued and Fully Paid-up Capital	X		
20825	Donated Capital	X		
20830	Total Capital		XX	
20840	RESERVES:			
20850	Statutory Reserve	X		
20860	Share Premium	X		
20870	General Reserve	X		
20880	Other Reserves	X		
20890	Retained Profit/(Loss)	X		
20900	Total Reserves		XX	
20910	TOTAL CAPITAL & RESERVES			XXX
20960	GRANTS/DONATIONS (Specify)			XX
20970	TOTAL LIABILITIES			XXX

MEMORANDUM ITEMS

		Current Month		Previous Month	
		Number	Value (N)	Number	Value (N)
21100	Total New Loans Disbursed				
21110	Borrowers:				
21111	Female				
21112	Male				
21120	Clients Drop-outs:	Number	Value (N)	Number	Value (N)
21121	Female				
21122	Male				
21130	Depositors:				
21131	Female				
21132	Male				
21140	Number of Staff:	MALE	FEMALE	MALE	FEMALE
21141	Senior Staff				
21142	Junior Staff				
21145	Total Staff				
21146	Staff Resigned, Terminated, Dismissed etc in the Month (Specify)				
21147	New Recruitments in the Month (Specify)				
21150	Date of Last CBNNDIC Examination				
21151	Recommended Provision as at Last Examination				
21160	Financial Year End				
21170	Number of Branches in Operation:				
21171	Existing				
21172	New				
21173	Closed				

FORM MMFBR 1000

MONTHLY STATEMENT OF PROFIT AND LOSS ACCOUNT
 FOR THE PERIOD

MICRO-FINANCE BANK CODE

STATE CODE

MICRO-FINANCE BANK NAME

STATE NAME

Item Code	Item Description	Amount N'000	Amount N'000	Amount N'000
10000	INTEREST INCOME	X		
10100	LESS : INTEREST EXPENSES	X		
10110	NET INTEREST INCOME		XX	
10200	OTHER INCOME:			
10210	COMMISSION	X		
10220	FEES/CHARGES	X		
10230	INCOME FROM INVESTMENTS	X		
10240	OTHER INCOME FROM NON-FINANCIAL SERVICES	X		
10250	TOTAL OTHER INCOME		X	
10300	NET TOTAL INCOME			XXX
20000	OPERATING EXPENSES			
20100	STAFF COST		X	
20130	DEPRECIATION		X	
20140	PROVISION FOR BAD DEBTS		X	
20151	BAD DEBTS WRITTEN-OFF		X	
20155	PENALTIES PAID		X	
20160	OVERHEADS		X	
20170	LESS : TOTAL OTHER EXPENSES:			XX
20180	PROFIT/(LOSS) BEFORE TAX			XX
20190	LESS : PROVISION FOR TAXATION			X
20200	PROFIT/(LOSS) AFTER TAX			XX

FORM
MMFBR 261

SCHEDULE OF BALANCES DUE FROM OTHER BANKS IN NIGERIA AS AT

MICRO-FINANCE BANK CODE STATE CODE
MICRO-FINANCE BANK NAME
Total Amount N'000

BANK'S CODE	NAME OF BANK	N' 000
TOTAL		

FORM MMFBR 312 & 313

SCHEDULE OF PLACEMENTS WITH BANKS/DISCOUNT HOUSES AS AT

MICRO-FINANCE BANK CODE STATE CODE
MICRO-FINANCE BANK NAME STATE NAME

Total Amount N'000

BANK'S CODE	NAME OF BANK	TENOR	MATURITY DATE	SECURED WITH TREASURY BILLS N' 000	UNSECU RED N' 000
TOTAL					

FORM MMFBR 611

SCHEDULE OF MICROFINANCE LOANS AS AT

MICRO-FINANCE BANK CODE STATE CODE
MICRO-FINANCE BANK NAME STATE NAME

Total Amount N'000

FORM MMFBR 672

SUMMARY OF SECTORAL ANALYSIS OF LOANS AND ADVANCES AS AT -----

MICRO-FINANCE BANK CODE
MICRO-FINANCE BANK NAME

STATE NAME

STATE CODE

SECTOR	NUMBER OF LOANS	AMOUNT (N)	%
Agriculture & Forestry			
Mining & Quarry			
Manufacturing & Food Processing			
Trade & Commerce			
Transport & Communication			
Real Estate & Construction			
Rent/Housing			
Consumer/Personal			
Health			
Education			
Tourism & Hospitality			
Purchase of Shares			
Staff			
Others (Specify)			
TOTAL			

FORM
MMFBR 674

SCHEDULE OF INTEREST RATES AS AT.....

MICRO-FINANCE BANK CODE
MICRO-FINANCE BANK NAME

STATE NAME

STATE CODE

TYPE OF ACCOUNT	0 – 30 Days	31 – 60 Days	61 – 90 days	91 – 180 days	180 – 360 Days	Over 360 days
	%	%	%	%	%	%
LOANS AND ADVANCES						
Hire Purchase						
Micro-Leases						
SAVINGS DEPOSITS						
TIME/TERM DEPOSITS						
TARGET DEPOSITS						

FORM MMFBR 711

SCHEDULE OF OTHER ASSETS AS AT.....

MICRO-FINANCE BANK CODE
MICRO-FINANCE BANK NAME

STATE NAME

STATE CODE

Total Amount N'000

CODE	ITEM	PERFORMING		NON-PERFORMING		TOTAL
		N' 000	N' 000	N' 000	N' 000	N' 000
10910	Accounts Receivable					
10920	Accrued Interest Receivable (Specify)					
10930	Cheques for Collection /Transit Items					
10940	Un-audited Loss to Date					
10950	Prepaid Interest					
10960	Prepaid Rent					
10970	Stationery					
10980	Other Prepayments					
10990	Suspense Account					
11010	Goodwill and Other Intangible Assets					
11020	Miscellaneous (Specify)					
	TOTAL					

Note: Please provide a breakdown of any item that is equal to or greater than 10% of Total Other Assets.

FORM MMFBR 1501

SCHEDULE OF OTHER LIABILITIES AS AT -----

MICRO-FINANCE BANK CODE

STATE CODE

MICRO-FINANCE BANK NAME

STATE NAME

Total Amount N'000

CODE	ITEM	N' 000
20110	Accounts Payable	
20120	Unearned Income	
20130	Interest Accrued Not Paid	
20150	Uncleared Effects / Transit Items	
20160	Un-audited Profit to Date	
20170	Interim Half-year Audited Profit Approved by CBN	
20180	Provision for Diminution in the Value of Investments	
20190	Provision for Losses on Off-Balance Sheet Items	
20200	Interest-in-Suspense	
20210	Provision for Taxation	
20230	Provision for Other Losses	
20240	Dividends Payable	
20250	Suspense Account	
20260	Deposit for Shares	
20270	Miscellaneous (Specify)	
	Total	

Note: Please provide a breakdown of any item that is equal to or greater than 10% of Total Other Liabilities.

FORM MMFBR 1600

GAP ANALYSIS REPORT AS AT

MICRO-FINANCE BANK CODE
 MICRO-FINANCE BANK NAME

STATE NAME

STATE CODE

Total Amount N'000

ITEMS	1 1 - 30 Days	2 31 - 60 Days	3 61 - 90 Days	4 91 -180 Days	5 180 - 360 Days	6 > 360 Days	7 Total N' 000
Loans							
Investments							
Other Assets							
Total (A)							
Deposits							
CDs and Other Liabilities							
Total (B)							
Equity (C)							
Net Periodic Gap A - (B+C)							
Cumulative Gap							

- Note :-
- i. Net Periodic Gap = A minus B minus C
 - ii. Cumulative Gap Column 1 = Net Periodic Gap in Column 1
 - iii. Cumulative Gap in Column 2 = Net Periodic Gap in (Column 1 + Column 2)
 - iv. Cumulative Gap in Column 3 = Cumulative Gap in Column 2 + Net Periodic Gap in Column 3
 - v. Cumulative Gap in Column 4 = Cumulative Gap in Column 3 + Net Periodic Gap in Column 4 etc.

Performance Indicators

Compulsory Prudential Ratios

S/N	DESCRIPTION	RATIO	REMARK	STANDARD
1	Capital Adequacy Ratio	X	Capital adequacy ratio is the ratio which determines the capacity of the bank in terms of meeting the time liabilities and other risk such as credit risk, operational risk, etc.	
	Recapitalisation Required	0		
2	Current Ratio	#REF!	Measures how well an MFI matches the maturities of its assets and liabilities. Short term means assets or liabilities or any portion thereof that have a due date, maturity date, or may be readily converted into cash within 12 months.	= 20%
3	Fixed Assets +Long Term Investments/Share Holders Funds	#VALUE!	No MFB shall be allowed to finance any acquisition of Fixed assets, Equity Investments, investments in Long term debentures and Branch expansion from any funds other than the shareholders funds. This ratio measures the aggregate value of such investments against the shareholders funds unimpaired by losses	
4	Statutory Reserve/paid up capital	#DIV/0!	Measures how much of the MFBs Net profit for the year will be transferred to Statutory reserve	MFB Policy page 28
5	Single Obligor Limit	#VALUE!	Measures the limit of lending to a Single borrower and related parties	Single obligor-1% (single) 5%(group) of shareholders funds
6	Maximum Equity Investment Ratio	#DIV/0!	Measures the participation of the an MFB in all permissible enterprises.	7.5% of shareholders funds
7	Loan Loss Provisions	#DIV/0!	Measures all loan loss provisioning according to provisioning schedule	See page 31 MFB
8	Investment in Fixed Assets	#DIV/0!	Measures the limit of an MFB investment in Fixed Assets	20 % of SHF

S/N	DESCRIPTION	RATIO	REMARK	STANDARD
1	Capital Adequacy Ratio	#VALUE!	Capital adequacy ratio is the ratio which determines the capacity of the bank in terms of meeting the time liabilities and other risk such as credit risk, operational risk, etc.	= 10%
	Recapitalisation Required	#VALUE!		
2	Return on Equity	#VALUE!	Calculates the rate of return on the average equity for the period. Because the numerator does not include non-operating items such as donations, the ratio is a frequently used proxy for commercial viability. Usually, ROE calculations are net of profit or revenue taxes. MFIs that are not using average equity as the denominator should specify the alternative denominator they are using.	
3	Adjusted Return on Equity (AROE)	<u>Adjusted net operating income-Taxes</u>		
4		Average Equity		
5	Return on Assets (ROA)	#VALUE!	Measures how well an MFI uses its total assets to generate returns.	
6	Adjusted return on Assets (AROA)			
7	Operational Self-sufficiency	#VALUE!	Measures how well an MFI covers its costs through operating revenues. In addition to operating expense, it is recommended that financial expense and loan-loss provision expense be included in this calculation, as they are a normal (and significant) cost of operating.	
8	Profit margin	#VALUE!	Measures what percentage of operating revenue remains after all financial, loan-loss provision, and operating expenses are paid.	
9	Financial Self-sufficiency	#VALUE!	Measures how well an MFI can cover its costs, taking into account a number of adjustments to operating revenues and expenses. The purpose of most of these adjustments is to model how well the MFI could cover its costs if its operations were unsubsidized and it were funding its expansion with commercial-cost liabilities. Adjustments are discussed in section III.	

Assets/Liability Management

S/N	DESCRIPTION	RATIO	REMARK	STANDARD
1	Yield on Gross loan Portfolio	#VALUE!	Indicates the gross loan portfolio's ability to generate cash financial revenue from interest, fees, and commissions. It does not include any revenues that have been accrued but not paid in cash, or any non-cash revenues in the form of post-dated checks, seized but unsold collateral, etc.	
2	Current Ratio	#VALUE!	Measures how well an MFI matches the maturities of its assets and liabilities. Short term means assets or liabilities or any portion thereof that have a due date, maturity date, or may be readily converted into cash within 12 months.	= 20%
3	Yield Gap	#VALUE!	Compares revenue actually received in cash with revenue expected from loan contracts. While a small gap is common, a substantial yield gap (> 10%) may indicate significant past-Expected annual yield) due payments in this formula, "expected annual yield" means the effective interest rate of the loan contracts (the declining-balance equivalent rate) for a single payment period, multiplied by the number of periods in a year.	
4	Funding-expense ratio	=	Shows the blended interest rate an MFI is paying to fund its financial assets. This ratio can be compared with yield on the gross portfolio to determine the interest margin.	
5	Cost of Funds Ratio	Interest and fee expenses on funding liabilities	This ratio gives a blended interest rate for all of an MFI's funding liabilities. Funding liabilities do not include interest payable or interest on loans to finance fixed assets.	
		Average funding liabilities		

Portfolio Quality

S/N	DESCRIPTION	RATIO	REMARK	STANDARD
1	PAR ratio	#DIV/0!	The most accepted measure of portfolio quality. Portfolio at risk is the outstanding amount of all loans that have one or more installments of principal past due by a certain number of days. When referring to PAR, an MFI should always specify the number of days. MFIs should indicate whether restructured loans are included in their calculation. Some MFIs automatically include restructured loans in their portfolio at risk. This practice reflects the belief that restructured loans carry higher risk than do current loans.	2.5% =
2	Write-off ratio	#DIV/0!	Represents the percentage of an MFI's loans that have been removed from the balance of the gross loan portfolio because they are unlikely to be repaid. A high ratio may indicate a problem in the MFI's collection efforts. However, write-off policies vary, which makes comparisons among MFIs difficult. As a result, analysts may present this ratio on an adjusted basis to provide for uniform treatment of write offs (see section III).	
	Adjusted write-off ratio	Adjusted value of loans written off Average gross loan portfolio	The adjustments to the write-off ratio may increase or decrease the value of loans written off by removing or adding back delinquent loans to the gross loan portfolio in accordance with an international or national standard for writing off loans.	
3	Risk coverage ratio	#DIV/0!	Shows how much of the portfolio at risk is covered by an MFI's loan-loss allowance. It is a rough indicator of how prepared an institution is to absorb loan losses in the worst case scenario.	
			MFIs should provision according to the age of their portfolio at risk: the older the delinquent loan, the higher the loan-loss allowance. For example, a ratio for PAR > 180 days may be close to 100%, whereas the ratio for PAR > 30 days is likely to be significantly less. Thus, a risk coverage ratio of 100% is not necessarily optimal.	

Efficiency/Productivity.

These indicators reflect how efficiently an MFI is using its resources, particularly its assets and personnel.

S/N	DESCRIPTION	RATIO	REMARK	STANDARD
	Loan Officer Productivity		Measures the average caseload of each loan officer, as defined in P14. This is a common ratio, but is difficult to compare among MFIs when their definitions of loan officer vary. MFIs may also substitute the number of loans outstanding as a surrogate for number of active borrowers and the number of financial services officers for loan officers. Regardless of the ratio used, MFIs should explain their definition of the numerator and denominator.	
	Personnel productivity	#DIV/0!	Measures the overall productivity of total MFI human resources in managing clients who have an outstanding loan balance and are thereby contributing to the financial revenue of the MFI.	
		#DIV/0!	Alternatively, the MFI may wish to measure the overall productivity of MFI personnel in terms of managing clients, including borrowers, savers, and other clients. This ratio is the most useful ratio for comparing MFIs.	
	Average disbursed loan size	#DIV/0!	Measures the average loan size that is disbursed to clients. Total number of loans. MFIs should be careful to distinguish between disbursed loan size and outstanding loan size (see R17).	
	Average outstanding loan size	#DIV/0!	Measures the average outstanding loan balance by client, which may be significantly less than the average disbursed loan size. It is frequently compared to per capita GDP as a rough proxy for the income level of an MFI's clientele.	
	Operating expense ratio	#VALUE!	This ratio is the most commonly used efficiency indicator for MFIs. It includes all administrative and personnel expense. Care must be taken when using this ratio to compare MFIs. MFIs that provide smaller loans will compare unfavorably to others, even though they may be serving their target market efficiently. Likewise, MFIs that offer savings and other services will also compare unfavorably to those that do not offer these services, if gross loan portfolio is used as the denominator. Therefore, average total assets is the more appropriate denominator for financial intermediaries when calculating the operating expense ratio.	
	Cost per borrower	#VALUE!	Provides a meaningful measure of efficiency for an MFI, by determining the average cost of maintaining an active borrower or client. MFIs may choose to substitute the number of active loans as the denominator to see cost per active loan outstanding. It is also useful to compare to GDP per capita to assess an MFI's efficiency in the local context. Because they count clients rather than amounts, these indicators have the advantage of not prejudging MFIs which offer smaller loans and savings accounts.	
	Cost per client	#VALUE!		

	Other expense ratios	Any expense	Expense ratios can be created for nearly any expense account on the income statement. The purpose is to allow an MFI or analyst to track the growth or decline of a particular expense over time or across a group.
		Average gross loan portfolio*	

