



# Annual Benchmark Report

Promoting financial inclusion  
through data and insight

**Papua New Guinea  
FY 2015**

# **ANNUAL BENCHMARK REPORT**

## **On the microfinance sector - Papua New Guinea for FY 2015**

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MIX envisions a world where appropriate and accessible financial services are available to everyone, everywhere. We deliver strategically important data, insights, & market intelligence to key decision makers in the financial inclusion industry. Our decision support platforms are the infrastructure that enables coordinated investment, effective policy, & positive social outcomes for the financially underserved. Incorporated in 2002, MIX is a nonprofit based in Washington, DC with regional offices in Africa, Asia, Europe, & Latin America.

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*MIX has taken due care and caution in preparing this report, it has obtained the information from the institutions. Thus MIX relies on the information submitted and does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors in transmission.*



## Acknowledgement

MIX would like to thank the Centre for Excellence in Financial Inclusion (CEFI) for supporting the data collection from financial service providers in Papua New Guinea (PNG). CEFI assisted in collecting annual data from the financial service providers (FSPs) operating in the microfinance sector. Without their strong support and dedication to building greater transparency in the industry, MIX would not be able to provide access to this data or analysis. MIX's collaboration with CEFI not only facilitates data collection, but also makes it possible to standardize the data and provide analytical tools that present in-depth analysis of the financial and operating trends in the industry.

MIX is privileged to take this opportunity to showcase the result of this collaboration in the form of the second Annual Benchmark Report for the microfinance sector in PNG. This report presents the financial and operational data of those institutions for which CEFI has helped to facilitate the annual data collection for Fiscal Year (FY) 2015.

MIX is also grateful to all the FSPs, broadly recognized as partner financial institutions (PFIs) in the sector that have provided comprehensive data in a timely manner. Without the strong support and dedication of the institutions, MIX would not be able to contribute to build transparency in the industry. We are grateful for their continued efforts in this regard.

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# Introduction

The size of the financial system in Papua New Guinea (PNG) is over 40 million Kina, i.e. over 98 percent of PNG's Gross Domestic Product (GDP)<sup>1</sup>. PNG has some of the highest unbanked rates in the world owing to a set of interrelated challenges including geographically dispersed communities, low population density, low financial literacy, relatively underdeveloped telecommunication and banking infrastructure, and diverse cultural and language groups. PNG is one of the committed nations that strive to achieve financial stability in the sector through implementing financial inclusion and promoting financial literacy in the nation.

With only 20 – 30% of the population having access to any formal financial instrument, financial inclusion assumes greater importance in PNG with each passing day<sup>2</sup>. The main objective of financial inclusion is to make the financial services accessible to lower income groups. At the Alliance for Financial Inclusion's Global Policy Forum in 2013, PNG became a member of the Maya Declaration<sup>3</sup>, the first global commitment by developing and emerging country policymakers to unlock the economic and social potential of the poor through greater financial inclusion<sup>4</sup>. This initiative supports institutions with diverse ranges of services, financial products and delivery channels.

Further, the Microfinance Expansion Project (MEP), which led to the creation of a dedicated institution to enhance financial inclusion in the country, named The Centre for Excellence in Financial Inclusion (CEFI), adds to PNG's efforts of eradicating financial exclusion. MEP is designed to enhance the opportunities and address the challenges for the sector by strengthening financial service operations, providing staff training, improving product offerings and expanding outreach to remote areas of the country, while also fostering financial literacy.

CEFI, being the industry apex organization for coordinating, advocating and monitoring all financial inclusion activities in PNG, aims to have an organized information platform on microfinance for the PNG market and establish mechanisms for enhanced information exchange. In collaboration with MIX, which is the microfinance industry's leading source of data on the financial, operational and social performance of microfinance institutions, CEFI intends to collect and publish high quality data to strengthen the growth of the microfinance sector, bring transparency and further enhance financial inclusion in PNG.

## About MIX

MIX envisions a world where appropriate and accessible financial services are available to everyone, everywhere. We deliver strategically important data, insights, and market intelligence to key decision makers in the financial inclusion industry. Our decision support platforms are the infrastructure that enables coordinated investment, effective policy, and positive social outcomes for the financially underserved. Incorporated in 2002, MIX is a non-profit based in Washington, DC with regional offices in Africa, Asia, Europe, and Latin America.

[MIX Market](#) provides instant access to the data, analysis, and tools that deliver key insights into the financial inclusion sector. Whether you are a Financial Service Provider (FSP), investor, or policymaker, the MIX Market platform can help you assess financial, operational, and social performance.

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<sup>1</sup> <http://www.bankpng.gov.pg/financial-system/introduction/>

<sup>2</sup> Statement by Governor of Bank of PNG, Mr. Loi M. Bakani CMG at the Opening of the Financial Inclusion Exposition in Mt. Hagen, 15th July 2016 - <http://www.bankpng.gov.pg/media-releases/speeches>

<sup>3</sup> <http://www.afi-global.org/maya-declaration>

<sup>4</sup> <http://www.thecefi.org/pdf/PNG%20NFI%20&%20FIL%20STRATEGY%202014-2015%20eCopy.pdf>

# Report

As a continued step between MIX and CEFI to collect and publish high quality data that strengthens the growth of microfinance sector, build transparency and further enhance financial inclusion in PNG, we are pleased to present second edition of annual report i.e. the **“Annual Benchmark Report on the Microfinance Sector of Papua New Guinea for FY 2015”** [First edition of [Annual Benchmark Report for FY 2014](#) report can be accessed on MIX Market]. This report captures operational and financial performance of financial service providers (FSPs) also known as CEFI’s partner financial institutions (PFIs) for FY 2015. The numbers are presented at an aggregated level, peer-group level and for the individual FSP. It also compares the FY 2015 performance against previous fiscal year i.e. FY 2014 and provides the growth or decline rate for each of the indicators.

The report is broadly categorized in two sections – *Indicators and Institution Profile*. The Indicators section analyses the key 30 financial and operational indicators that further compare year-on-year change and helps one benchmark by peer groups and individual institutions. The indicators includes a range of performance variables pertaining to outreach, institutional characteristics, financing structure, financial performance, revenue, expenses, efficiency, productivity, risk and liquidity.

## Data and Methodology

- The data and analysis in this report is based on self-reported financial and operational numbers for FY 2014 and FY 2015, for a total of 9 FSPs that are partner financial service providers associated with CEFI.
- The financial numbers are verified by the audited financial statements of the FSPs for FY 2014 and FY 2015.
- The benchmark values have been presented at three different levels, i.e. Total, Median and Averages (simple or weighted averages as stated) across all the indicators and peer groups.
- Peer grouping information is based on the legal classifications that are relevant to the context of PNG microfinance sector, that are Micro Banks and Savings and Loan Societies (S&LS).
- MIX has received data from the 9 institutions of which 5 FSPs are Micro Banks and 4 FSPs are Savings and Loan Societies (S&LS).
- The classification of the financial statements is based on IFRS Standards.
- MIX follows global industry standard definitions and formulae that are used for all analyses in the report. (Refer the glossary for the details of all the definitions and ratios used in the publication)
- A footnote is provided to explain the relevant abbreviations and representation of the information used in the report for each pages.
- We have not considered Alekano S&LS’s return on equity & capital to asset ratio for the aggregated calculation and individual FSP value due to negative return and negative equity which does not represents a meaningful data, same is represented NM as relevant.

# Key Findings

## Understanding of Micro Banks and Savings & Loans Societies (S&LS):

The Annual Benchmark Report evaluates institutional benchmarks for FY 2015 with respect to the peer average and country average in the indicator section. The Institutional profile section captures the detailed information for individual institution performance. The peer groups across all the indicators are relevant to the context of PNG market. The peer group distribution widens the scope of comparison of individual institutions and a group of institutions. It differentiates the institution's positioning and thus helps to draw a comparison across the others. The two major peer groups identified in PNG market are Micro Banks and Savings & Loans Societies (S&LS) which are briefly explained below.

- **Micro Banks** – These institutions offer microloans to low income households and small business operators often referred to as the unbanked market in PNG. They fall under the category of Banks and Licensed Financial Institutions (LFIs) that are licensed under the Banks and Financial Institutional Act 2000 (BFIA) to conduct “banking business”. The BFIA defines banking business as the “business of taking money on deposit and using that money to lend to others or to finance any other activity of the business, wholly or to a material extent, out of the capital or interest on money received by way of deposit”<sup>5</sup>.

At the end of the fiscal year 2015, five Micro Banks reported to MIX namely Kada Poroman Microfinance Limited, Nationwide Microbank, People's Micro Bank, PNG Microfinance Limited and Women's Micro Bank.

- **Savings & Loan Societies (S&LS)** - These institutions specialize in accepting deposits and making mortgage and other loans (like other banks) but with a speciality of operating on a principle of mutuality. S&LSs are licensed or authorised under the Savings & Loan Societies Act 1995. A minimum of 500 members or as stated by the Registrar are required to form an S&LS. These members are the owners of the Societies where each member has an equal right on the election of the boards of the Societies. They also have a right in the distribution of the profits. S&LSs can raise money or loans, subject to approval of the Registrar. The objects of S&LSs are to; (i) receive savings and make loans to their members, (ii) promote thrift amongst their members, and (iii) educate their members in financial responsibility<sup>6</sup>.

As at the end of the fiscal year 2015, four S&LSs reported to MIX namely Alekano Savings & Loan Society Limited, East New Britain Savings & Loan Society Limited, Manus Savings & Loan Society Limited and Niu Ailan Savings & Loan Society Limited.

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<sup>5</sup> <http://www.bankpng.gov.pg/financial-system/superannuation>

<sup>6</sup> <http://www.bankpng.gov.pg/financial-system/superannuation>



# Indicator Summary

Indicators			FY 2014*	FY 2015*	Micro Banks FY 2015 *	S&LS FY 2015 *
1	Number of Institutions	(Σ)	9	9	5	4
<b>Outreach</b>						
2	Gross Loan Portfolio (PGK) m	(Σ)	135.1	147.7	115.3	32.4
3	Number of active borrowers	(Σ)	23,549	24,305	15,993	8,312
4	Average loan balance per borrower (PGK)	(WAV)	5,737	6,077	7,209	3,899
5	Deposits (PGK) m	(Σ)	235.4	233.4	179.7	53.7
6	Number of depositors	(Σ)	349,433	382,989	331,789	51,200
7	Number of deposit accounts	(Σ)	361,711	391,762	332,124	59,638
8	Average deposit balance per account (PGK)	(WAV)	651	596	541	901
<b>Institutional Characteristics</b>						
9	Assets (PGK) m	(Σ)	288.4	296.2	232.2	63.9
10	Equity (PGK) m	(Σ)	41.7	47.5	41.8	5.7
11	Offices	(Σ)	46	47	35	12
12	Personnel	(Σ)	584	585	479	106
<b>Asset Quality</b>						
13	Portfolio at risk > 30 days	(WAV)	16.5%	21.4%	11.4%	57.0%
14	Portfolio at risk > 90 days	(WAV)	13.7%	17.0%	9.1%	45.1%
15	Risk coverage	(WAV)	37.2%	27.7%	59.2%	5.5%
<b>Productivity &amp; Efficiency</b>						
16	Borrowers per staff member	(WAV)	40	42	33	78
17	Deposit accounts per staff member	(WAV)	619	670	693	563
18	Cost per borrower (PGK)	(WAV)	1,577	2,003	2,670	772
19	Cost per deposit accounts (PGK)	(WAV)	114	125	127	110
<b>Sustainability &amp; Profitability</b>						
20	Operational self sufficiency	(WAV)	87.3%	92.0%	92.3%	90.5%
21	Return on assets	(WAV)	-1.9%	-1.0%	-1.2%	-0.4%
22	Return on equity	(WAV)	-14.4%	-6.0%	-7.2%	1.7%
<b>Financing Structure</b>						
23	Gross loan portfolio to assets	(WAV)	46.8%	49.9%	49.6%	50.7%
24	Deposits to assets	(WAV)	81.6%	78.8%	77.4%	84.0%
25	Loan to deposit	(WAV)	57.4%	63.3%	64.2%	60.3%
26	Capital to asset	(WAV)	14.5%	16.6%	18.0%	10.7%
<b>Revenues &amp; Expenses</b>						
27	Financial revenue / assets	(WAV)	17.4%	17.8%	19.6%	11.1%
28	Profit margin	(WAV)	-14.5%	-7.8%	-8.4%	-3.8%
29	Yield on gross portfolio	(WAV)	31.1%	31.2%	35.3%	17.7%
30	Total expense / assets	(WAV)	19.9%	19.3%	21.3%	12.3%
31	Financial expense / assets	(WAV)	1.4%	1.0%	0.8%	1.6%
32	Operating expense / loan portfolio	(WAV)	34.4%	34.3%	38.7%	19.8%

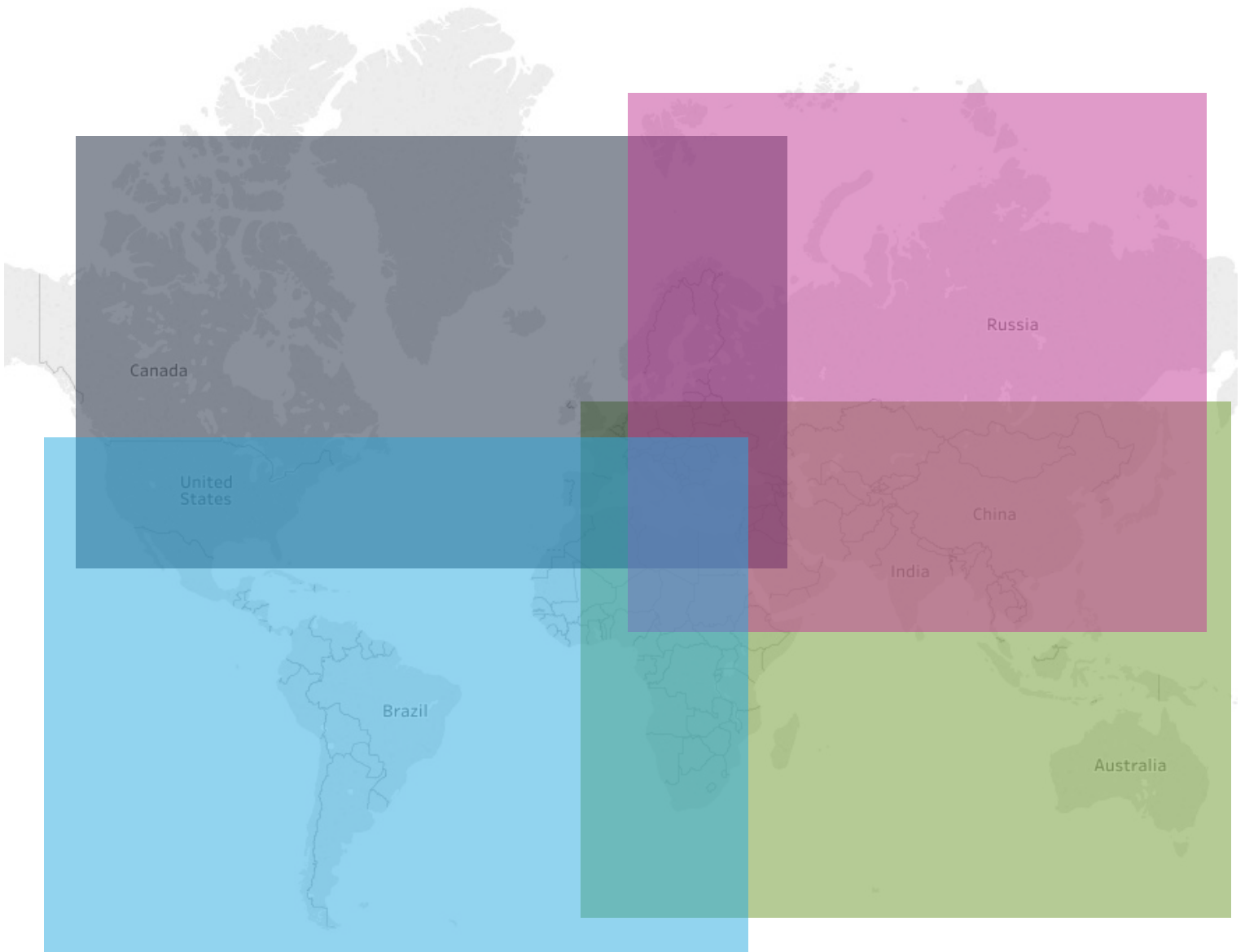
\*Note: (Σ) = Total ; WAV= Weighted average value ; m=Millions ; S&LS=Savings & Loans Societies

## Brief analysis that provides key highlights of the peer group performance for FY 2015:

Indicators	Micro Banks (5 Institutions)	Savings & Loan Societies (S&LS) (4 Institutions)
<b>Outreach</b>	<p><b>Credit:</b></p> <p>In FY 2015, Micro Banks aggregated gross loan portfolio of K 115.3 Million and witnessed a Y-o-Y growth of 12.9% as compared to active borrower (15,993) growth of 5.9% which also led to a growth of 6.7% in the average loan balance.</p> <p>People’s Micro Bank and Nationwide Micro bank were among the major contributors to the growth.</p> <p><b>Savings:</b></p> <p>The scenario is slightly different in case of savings product. Total deposits marginally declined by 0.1% in FY 2015 as compared to FY 2014 where they reported a growth of 14.9%. Number of deposit accounts on the other hand grew by 19.2 % and led to 8.8% decline in the average deposit balance per account for the year.</p> <p>Once again, People’s Micro Bank and Nationwide Micro Bank were the major contributors for the growth in deposit accounts.</p>	<p><b>Credit:</b></p> <p>S&amp;LS in FY 2015 had aggregated gross loan portfolio of (K 32.4 Million) that declined by 1.8% compared to the previous year. Active borrowers on the other hand declined by 1.6% leading to decrease in the average loan balance of 0.2%.</p> <p>East New Britain S&amp;LS among its competitors had the highest loan portfolio of K 15.5 Million for FY 2015.</p> <p><b>Savings:</b></p> <p>The total deposits have declined for S&amp;LS by 3.2% in FY 2015 whereas the total number of deposit accounts grew by 2.2% that aggregated to a decline of 5.3% in the average deposit balance per account for the year.</p> <p>Among four S&amp;LS, East New Britain led the growth by observing 12.4% rise and reaching to 27,931 deposit accounts.</p>
<b>Institutional Characteristics</b>	<p>Total assets of Micro Banks grew by 3.7% from K 224.0 Million in FY 2014 to K 232.2 Million in FY 2015. People’s Micro Bank has the largest asset size among the five Micro Banks of K 72.0 million despite of being a new entrant in the market.</p> <p>Micro Banks equity grew by 15.5%, where Kada Poroman Microfinance Limited reported the highest growth of 191.1% followed by Women’s Micro Bank that reported 48.8% growth during the year.</p>	<p>Unlike Micro Banks, S&amp;LSs saw a decline of 0.8% in their total assets for FY 2015.</p> <p>Equity on the other hand grew by 3.1% with highest growth achieved by Manus S&amp;LS of 47.9% and highest decline recorded by Alekano S&amp;LS of 801.3% reaching it to K -0.3 Million.</p>
<b>Asset Quality</b>	<p>The portion of loans greater than 30 days past due (known as portfolio at risk (PAR) &gt; 30 days) has marginally reduced for Micro Banks from 12.4% in FY 2014 to 11.4% in FY 2015.</p> <p>Kada Poroman Microfinance Limited reported highest risk levels measured by PAR &gt; 30 days of 74.2%.</p>	<p>Portfolio at risk &gt; 30 days has outrageously increased for S&amp;LS from 32.2% in FY 2014 to 57.0% in FY 2015. Alekano S&amp;LS was observed to have the highest risk levels of 77.1% PAR.</p>

Indicators	Micro Banks (5 Institutions)	Savings & Loan Societies (S&LS) (4 Institutions)
Productivity & Efficiency	<p>An individual staff member manages about 33 borrowers on an average for Micro Banks whereas the same staff member manages about 693 deposit accounts on an average. A marginal shift was observed in these indicators during FY 2015 as compared to FY 2014.</p> <p>The average cost per borrower slightly increased to 2,670 in FY 2015 from K 2,195 in FY 2014.</p>	<p>For the S&amp;LS group of institutions, an individual staff member on an average manages around 78 borrowers, higher than Micro Banks. On the contrary, on an average 563 deposit accounts are managed by an individual staff member, which is lower than the Micro Banks during FY 2015.</p> <p>The average cost per borrower slightly increased to K 772 in FY 2015 from K 632 in FY 2014.</p>
Sustainability & Profitability	<p>Operating self-sufficiency of Micro Banks in FY 2014 was 83.3% which progressed and increased to 92.3% in FY 2015. However, as this ratio is lower than 100% it implies that FSPs still need to earn enough revenues that could cover its total costs.</p> <p>Return on asset and return on equity has moved from negative change to positive change as compared to FY 2014 and FY 2015 numbers.</p>	<p>S&amp;LSs recorded decline of 25.1% in their operational self-sufficiency (OSS), sliding from 115.6% in FY 2014 to 90.5% in FY 2015. Major impact could be attributed to the decline of 82.2% in OSS registered by Manus S&amp;LS.</p> <p>Return on asset and return on equity, for S&amp;LSs have seen negative slope as they recorded a decline of 2.1% and 19.3%, respectively.</p>
Financing Structure	<p>Measuring the portion of assets that are funded by deposits, it is observed that Micro Banks held deposits at 77.4% against their total assets in FY 2015, which in FY 2014 accounted for 80.3% of their total deposits</p> <p>Loan to deposit ratio, considered to assess the liquidity of an FSP at 64.2% suggests further scope of utilizing the deposit money which remains idle with the institutions.</p> <p>Assessing solvency of an FSP, capital to asset ratio of 18.0% for Micro Banks shows a healthy condition of the institutions to meet their obligations and absorb any unexpected losses.</p>	<p>On similar lines to Micro Banks, S&amp;LSs hold deposits at 84.0% of their total assets which reduced from 86.1% held in FY 2014.</p> <p>Loan to deposit ratio for S&amp;LSs stands at 60.3% suggesting opportunity to further utilize deposits for lending.</p> <p>S&amp;LSs have a capital to asset ratio of 10.7% indicating just enough capital that could be settled with any probable losses that occur in future.</p>
Revenues & Expenses	<p>Returns for the Micro banks seem to have improved as the negative profit have changed from 20.1% in FY 2014 and have aggregated to negative 8.4% in FY 2015.</p> <p>The average yield on loan portfolio stands constant in FY 2015 at 35.3% with Women's Micro Bank having the highest yield of 83.9%</p>	<p>The profitability of S&amp;LSs from earnings on core business operations has significantly reduced from 13.5% in FY 2014 to -3.8% in FY 2015, mainly affected by Manus S&amp;LS and Alekano S&amp;LS which observed decline of 29.3% and 27.9% respectively, in FY 2015.</p> <p>The average yield on loan portfolio almost stands constant in FY 2015 at 17.7%</p>

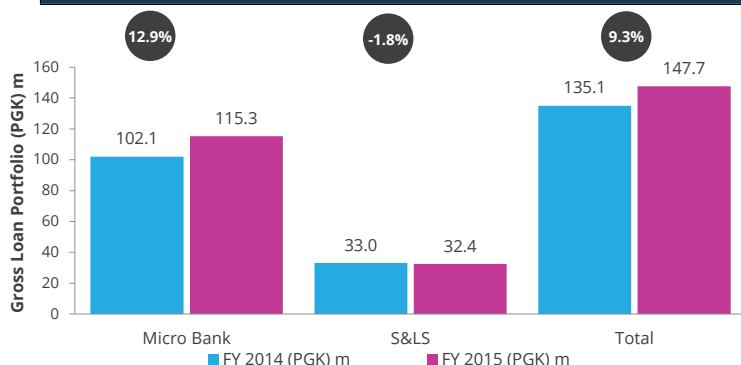
# Outreach



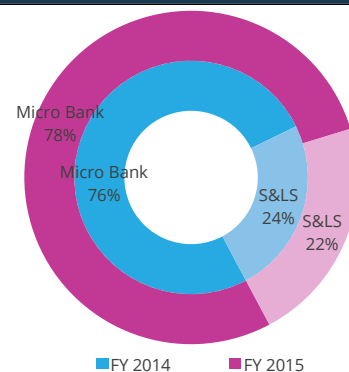
# Gross Loan Portfolio

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014 (PGK) m	FY 2015 (PGK) m	Percentage Change	Median (PGK) m	Average (PGK) m
Micro Bank	5	102.1	115.3	12.9%	22.2	23.1
S&LS	4	33.0	32.4	-1.8%	6.9	8.1
Country Total	9	135.1	147.7	9.3%	7.1	16.4

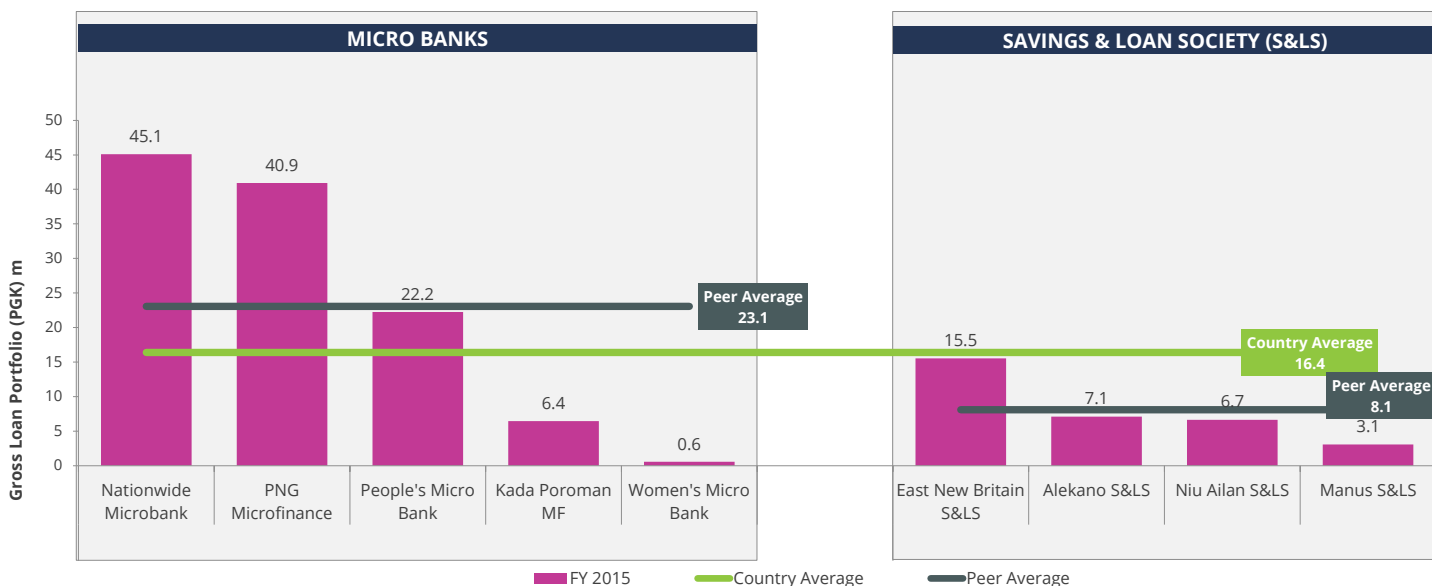
Growth by Peer Group (PGK) m



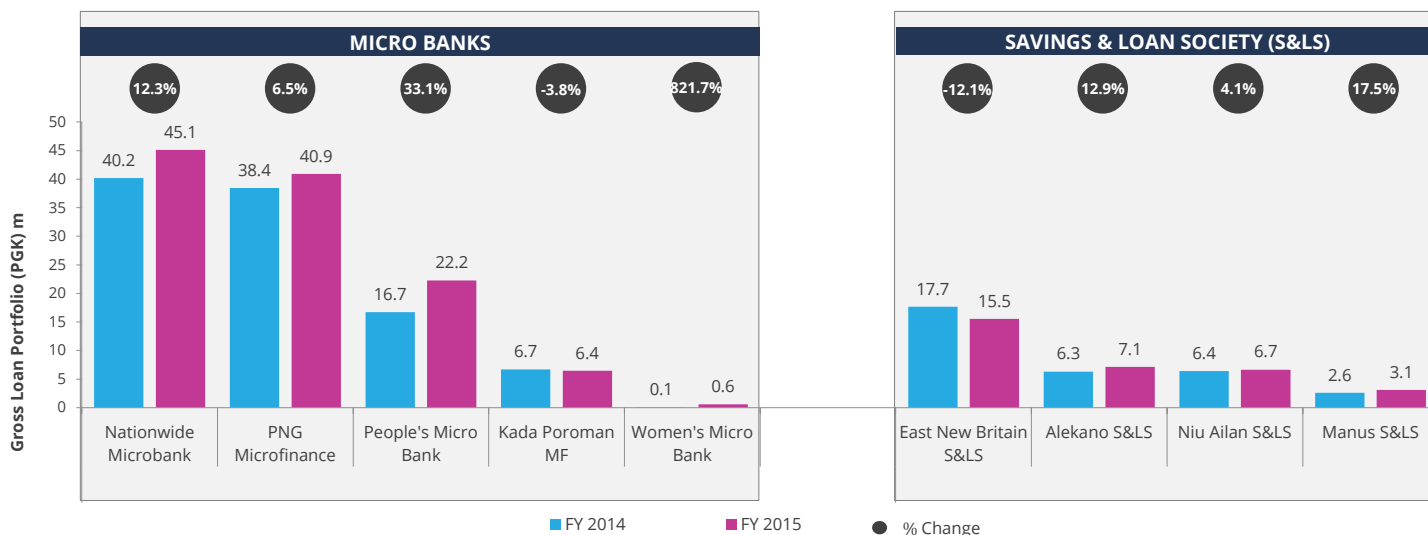
Distribution by Peer Group



Institutional Benchmark by Peer Group for FY 2015 (PGK) m



Year-on-Year Change per Institution (PGK) m

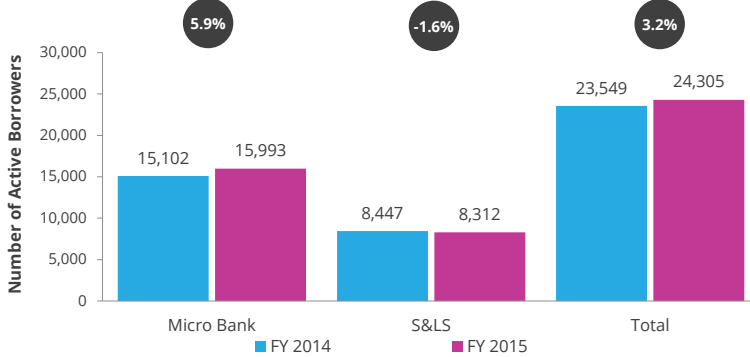


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society

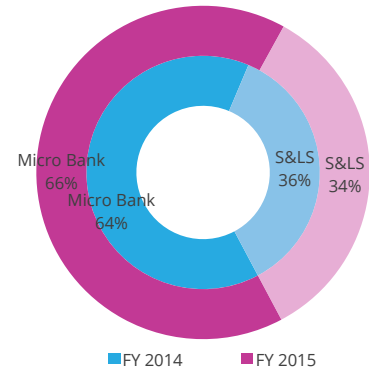
# Number of Active Borrowers

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Average
Micro Bank	5	15,102	15,993	5.9%	2,707	3,199
S&LS	4	8,447	8,312	-1.6%	1,760	2,078
Country Total	9	23,549	24,305	3.2%	2,572	2,701

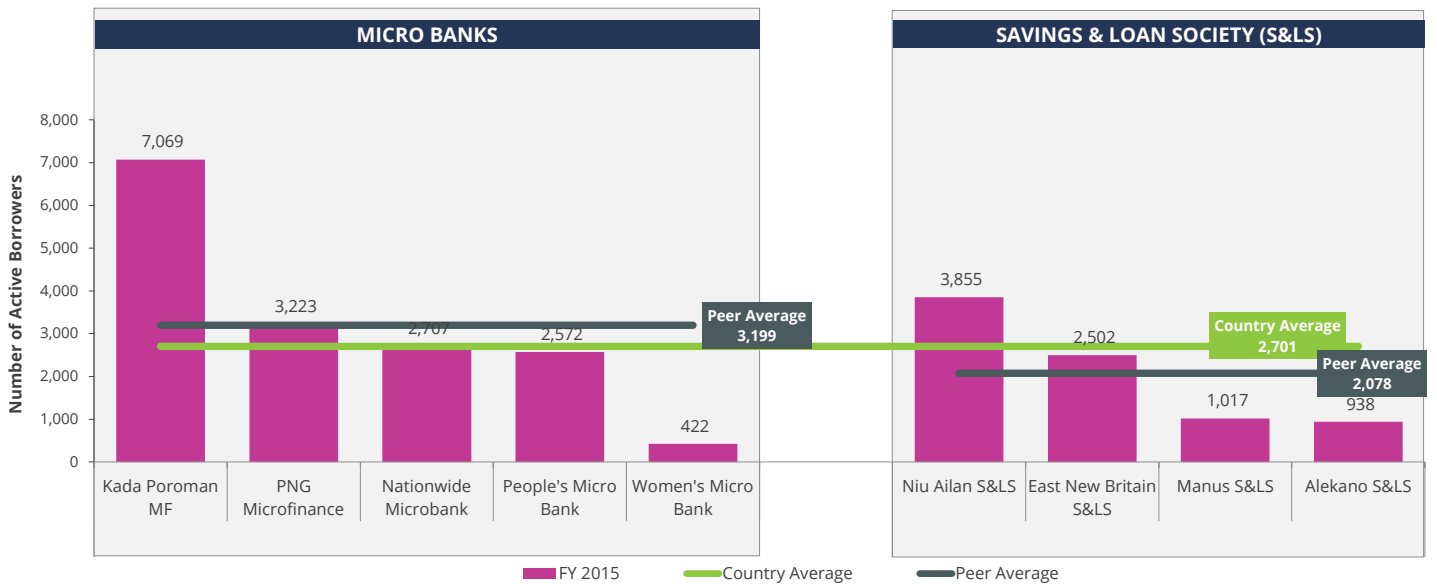
Growth by Peer Group



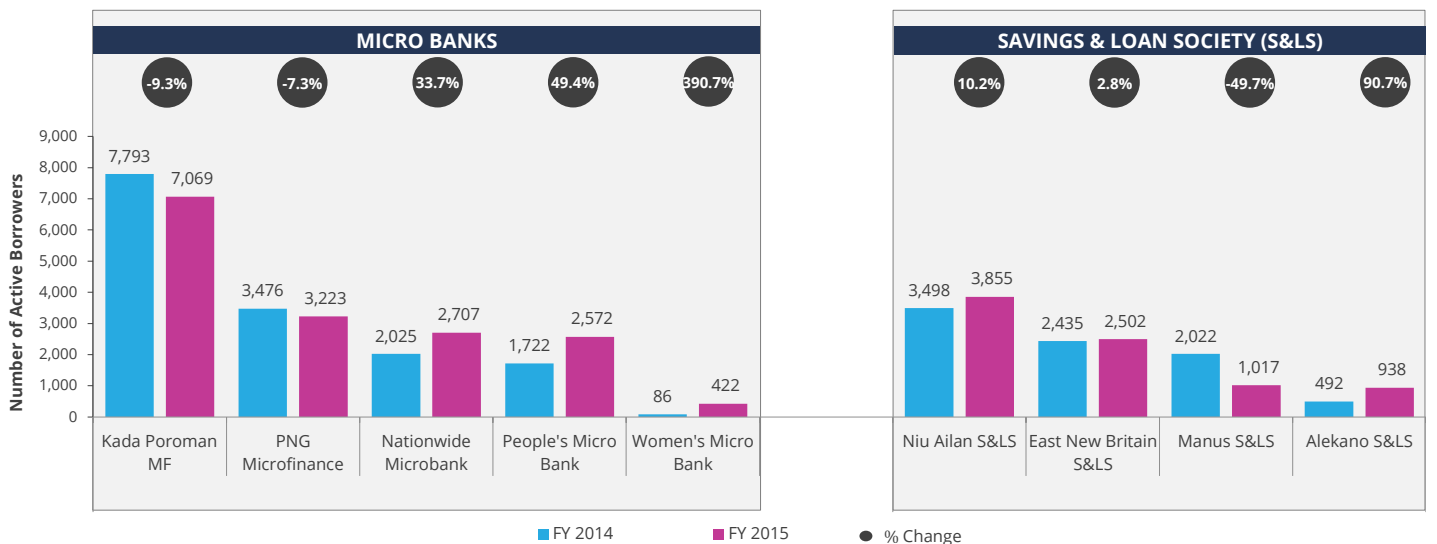
Distribution by Peer Group



Institutional Benchmark by Peer Group for FY 2015



Year-on-Year Change per Institution

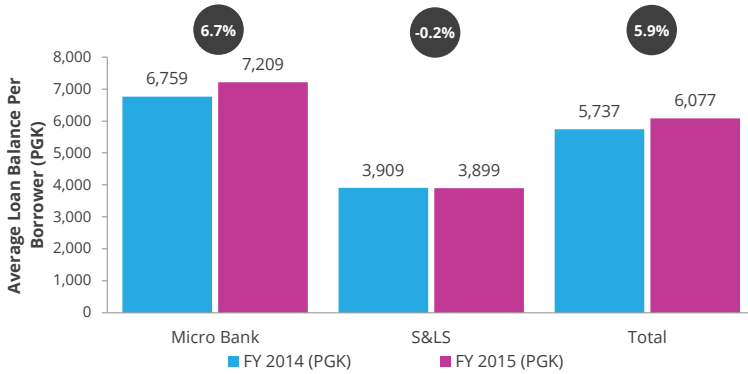


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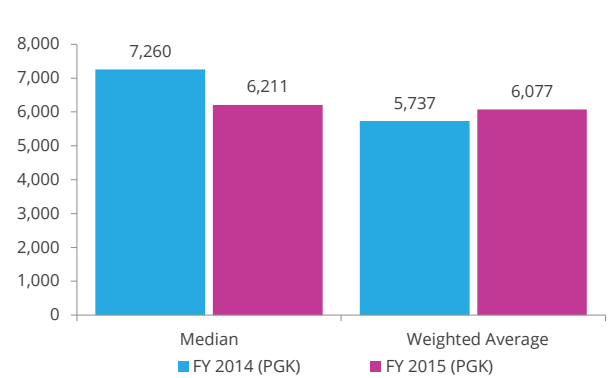
# Average Loan Balance Per Borrower

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014 (PGK)	FY 2015 (PGK)	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	6,759	7,209	6.7%	8,646	7,209
S&LS	4	3,909	3,899	-0.2%	4,620	3,899
Country Level	9	5,737	6,077	5.9%	6,211	6,077

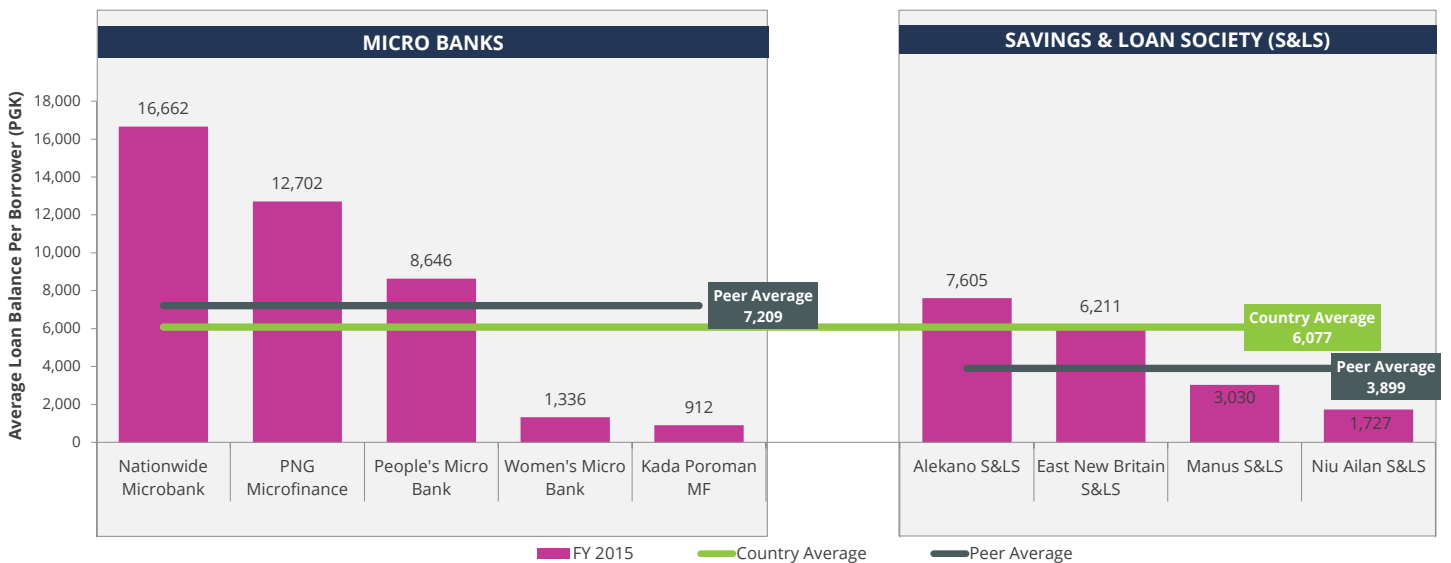
Growth by Peer Group (PGK) WAV



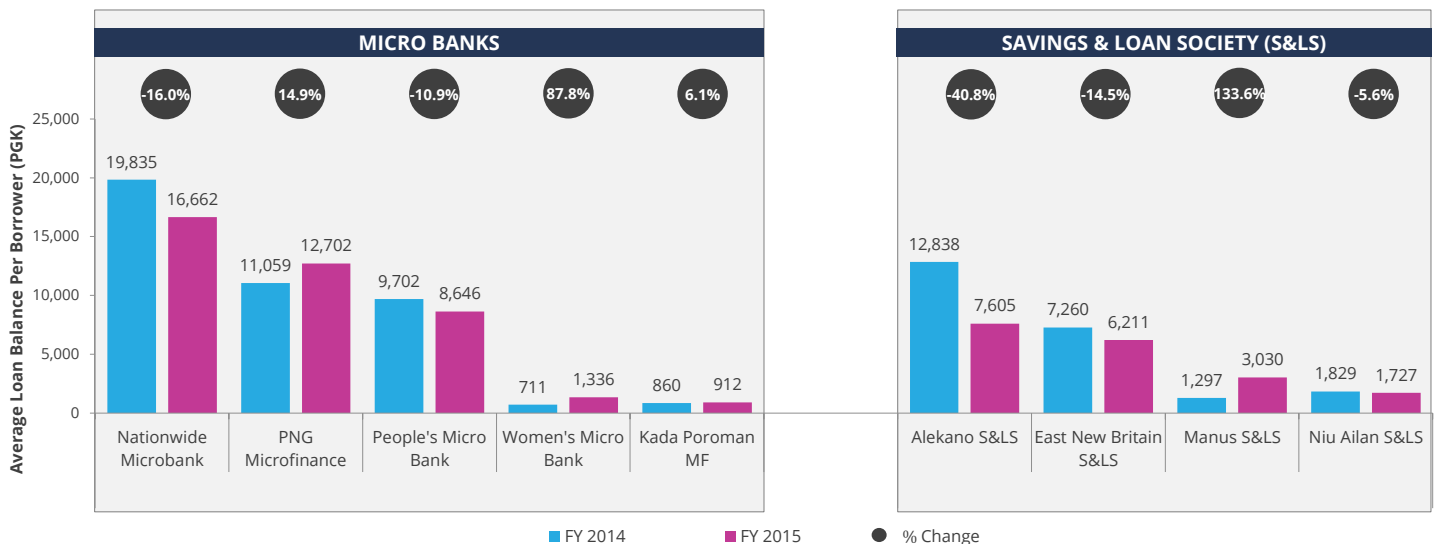
Median and Weighted Average (PGK)



Institutional Benchmark by Peer Group for FY 2015 (PGK) WAV



Year-on-Year Change per Institution (PGK) WAV

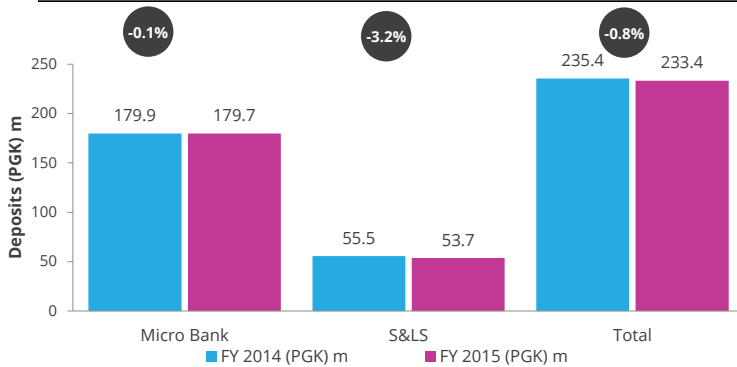


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

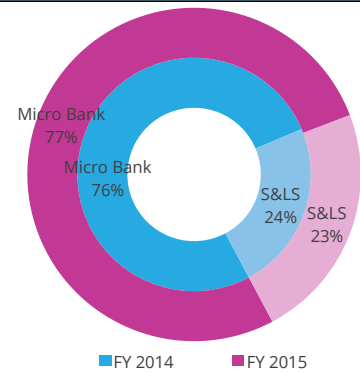
# Deposits

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014 (PGK) m	FY 2015 (PGK) m	Percentage Change	Median (PGK) m	Average (PGK) m
Micro Bank	5	179.9	179.7	-0.1%	53.7	35.9
S&LS	4	55.5	53.7	-3.2%	9.5	13.4
Country Total	9	235.4	233.4	-0.8%	13.2	25.9

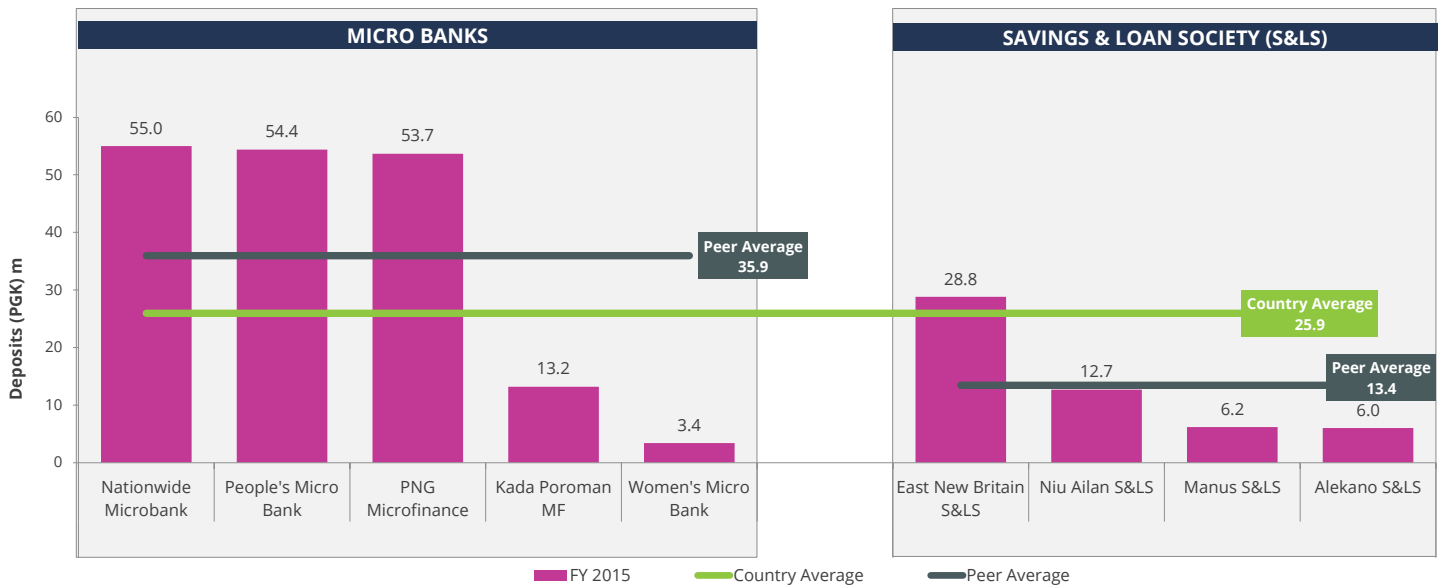
Growth by Peer Group (PGK) m



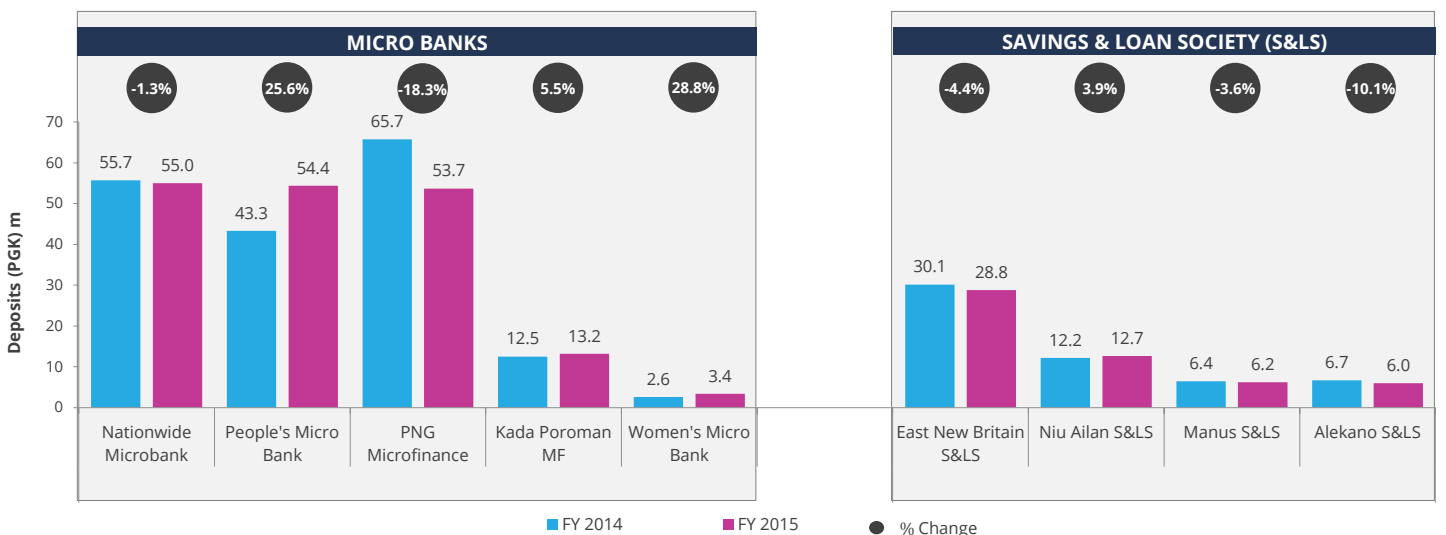
Distribution by Peer Group



Institutional Benchmark by Peer Group for FY 2015 (PGK) m



Year-on-Year Change per Institution (PGK) m



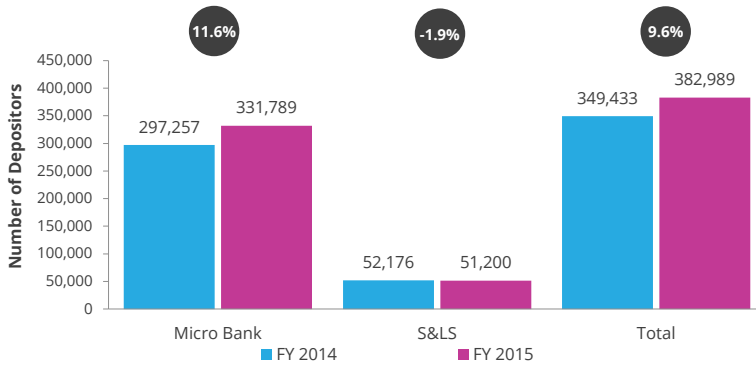
Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society



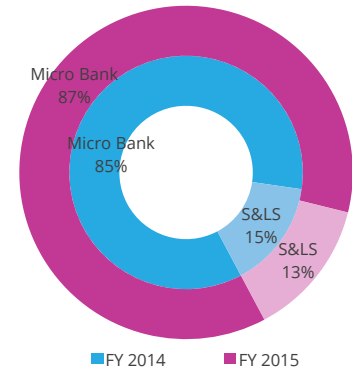
# Number of Depositors

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Average
Micro Bank	5	297,257	331,789	11.6%	60,014	66,358
S&LS	4	52,176	51,200	-1.9%	9,918	12,800
Country Total	9	349,433	382,989	9.6%	22,686	42,554

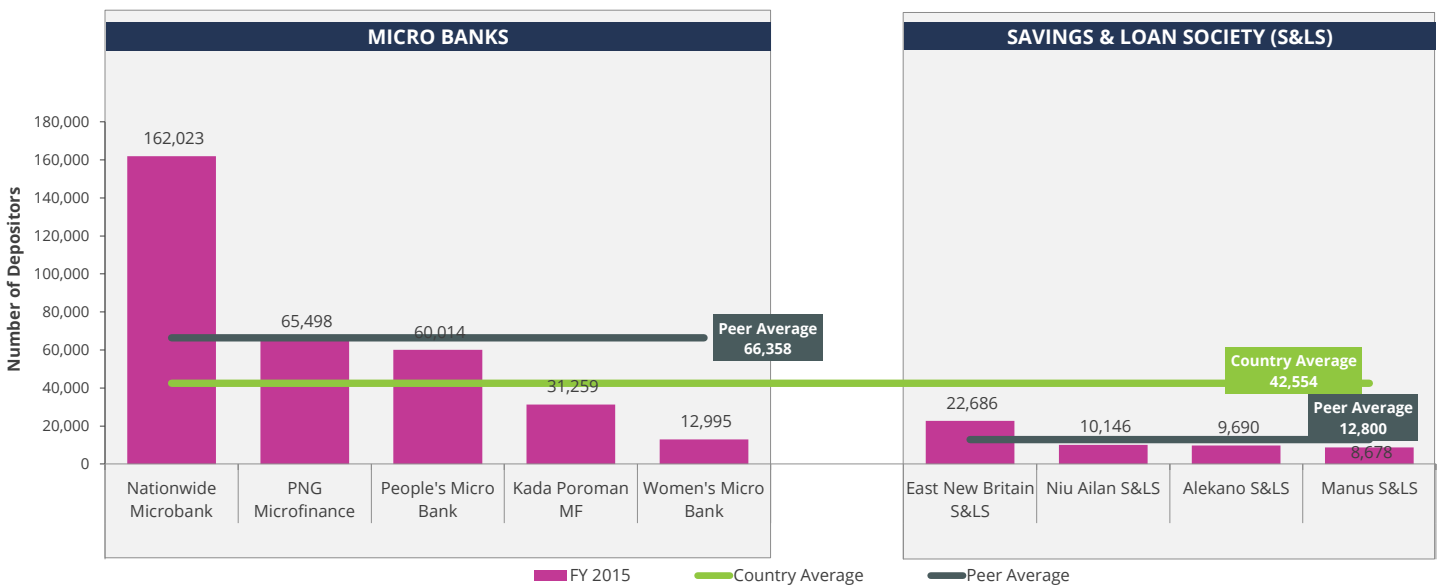
Growth by Peer Group



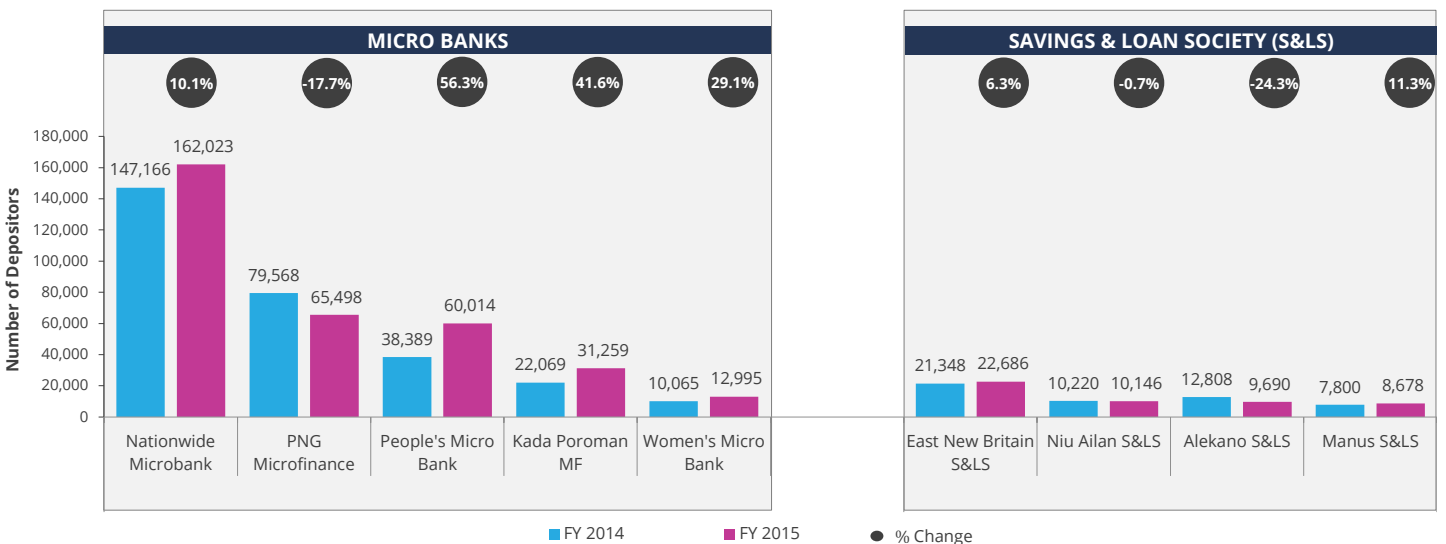
Distribution by Peer Group



Institutional Benchmark by Peer Group for FY 2015



Year-on-Year Change per Institution

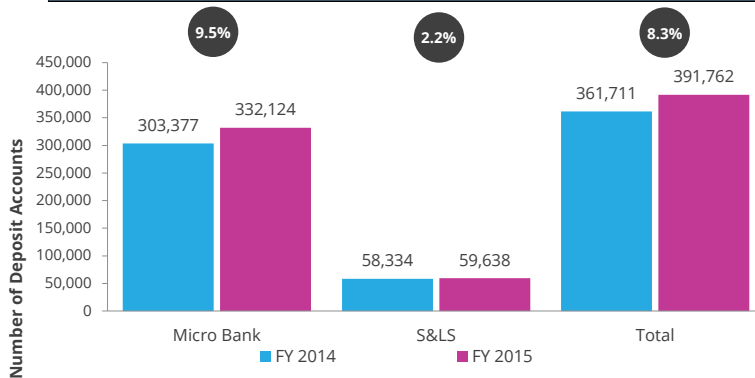


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society

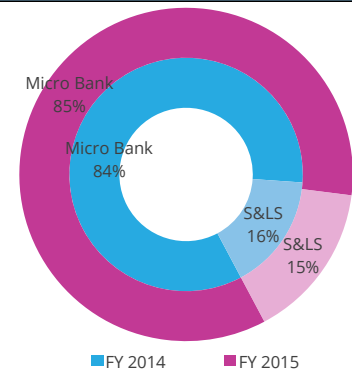
# Number of Deposit Accounts

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Average
Micro Bank	5	303,377	332,124	9.5%	60,014	66,425
S&LS	4	58,334	59,638	2.2%	11,476	14,910
Country Total	9	361,711	391,762	8.3%	27,931	43,529

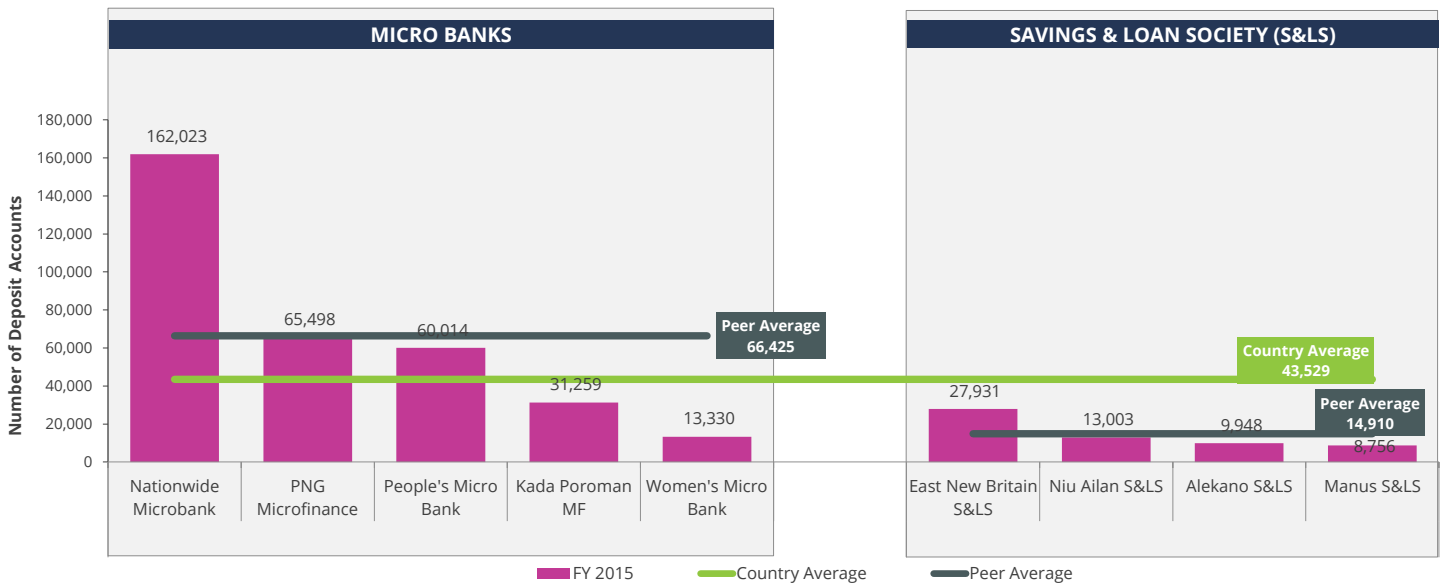
Growth by Peer Group



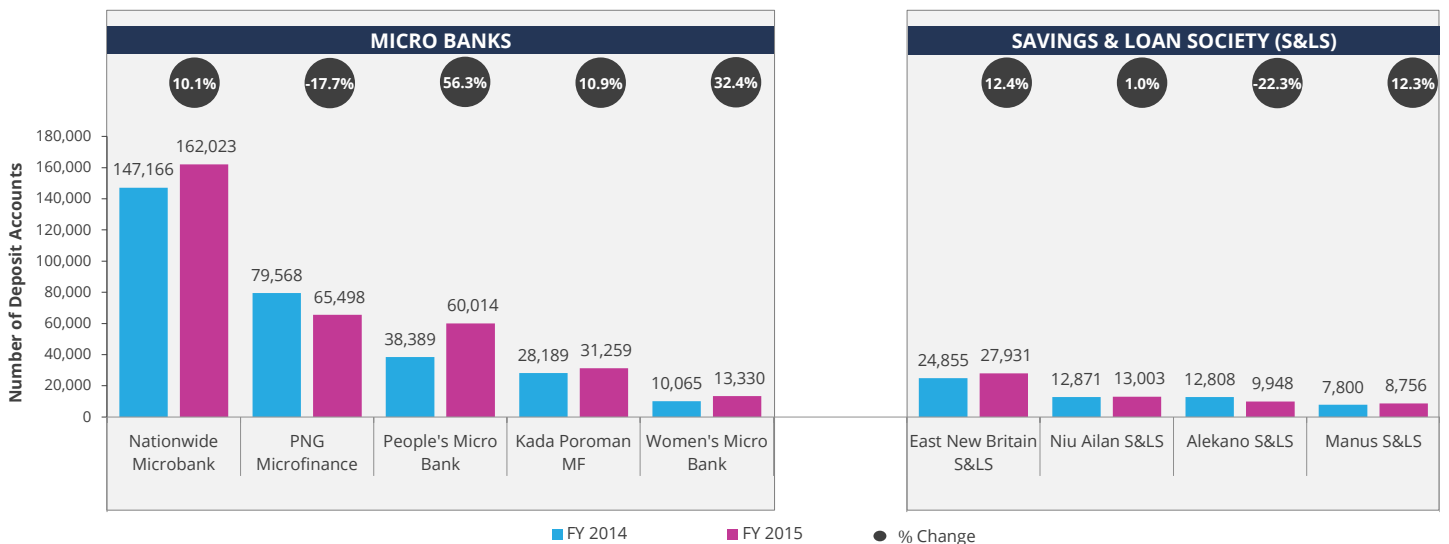
Distribution by Peer Group



Institutional Benchmark by Peer Group for FY 2015



Year-on-Year Change per Institution

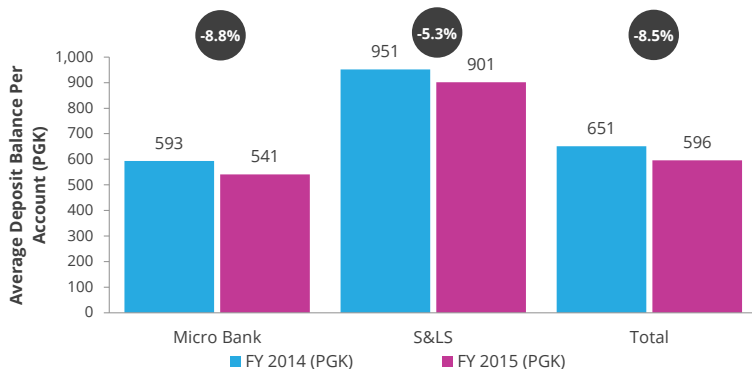


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society

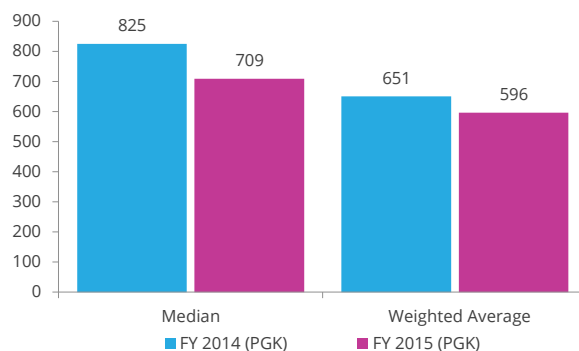
# Average Deposit Balance Per Account

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014 (PGK)	FY 2015 (PGK)	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	593	541	-8.8%	422	541
S&LS	4	951	901	-5.3%	843	901
Country Level	9	651	596	-8.5%	709	596

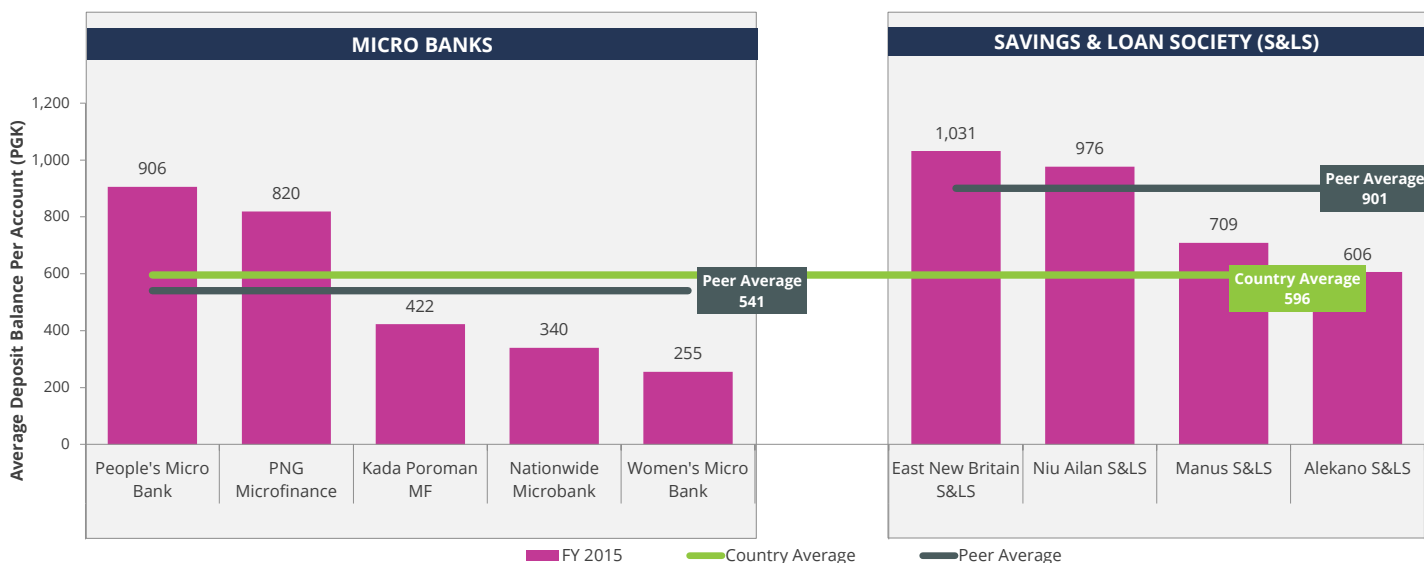
Growth by Peer Group (PGK) WAV



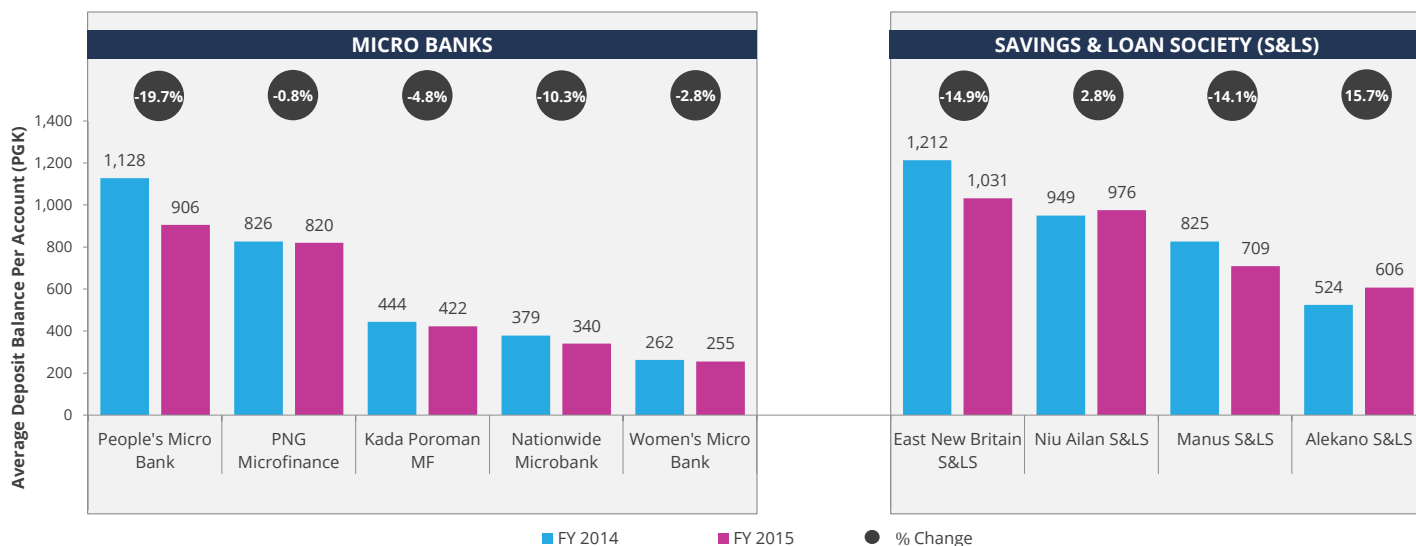
Median and Weighted Average (PGK)



Institutional Benchmark by Peer Group for FY 2015 (PGK) WAV

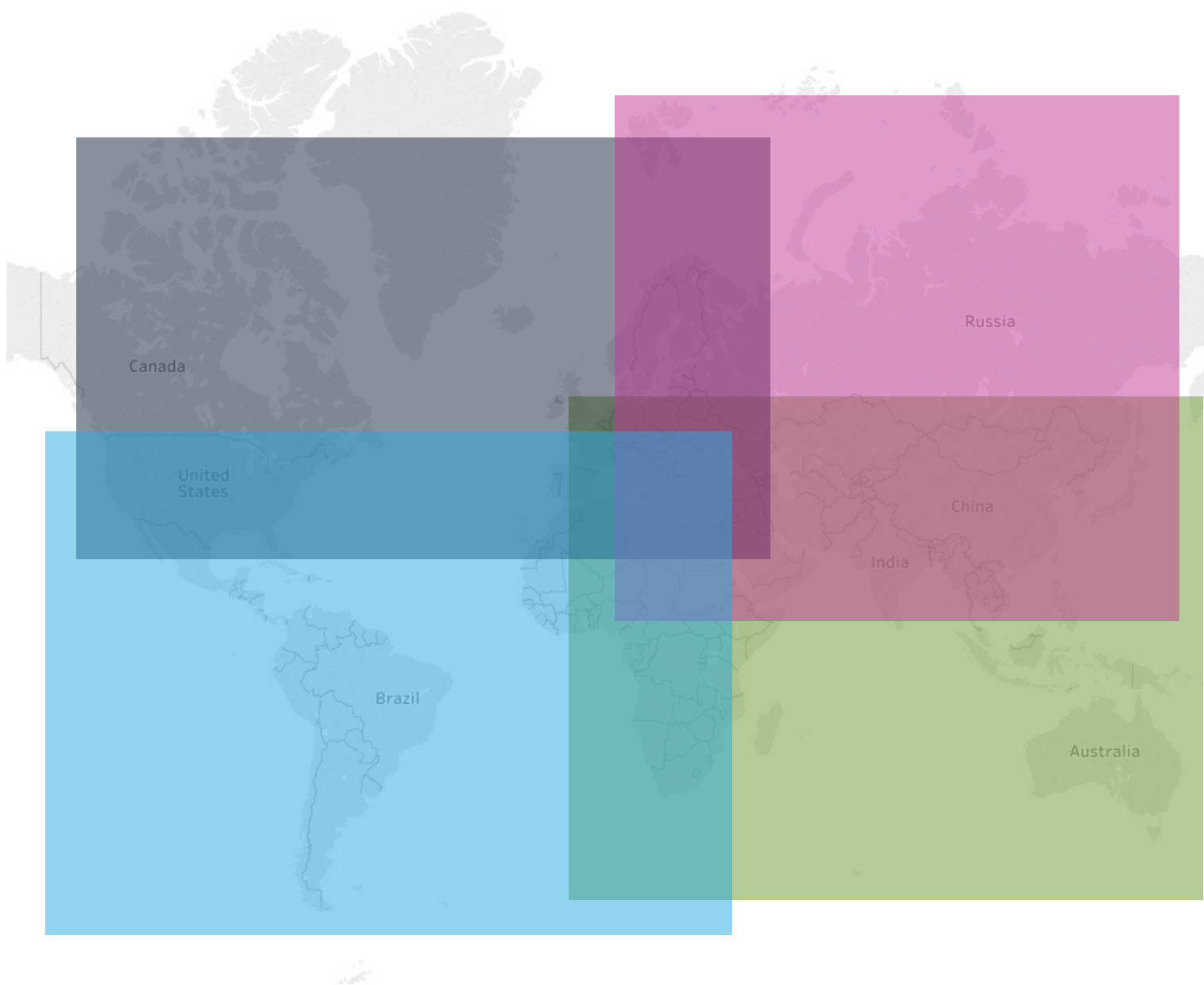


Year-on-Year Change per Institution (PGK) WAV



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

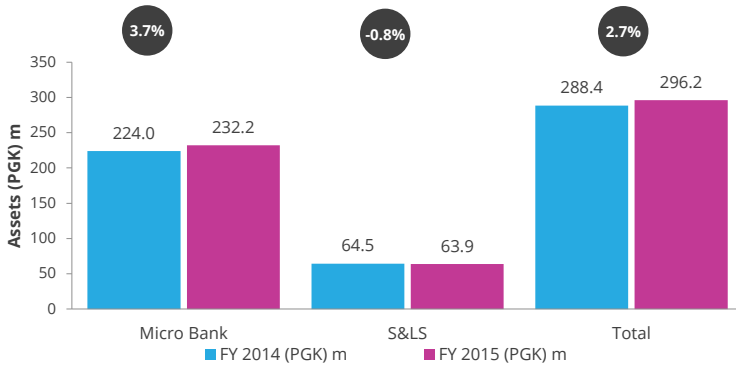
# Institutional Characteristics



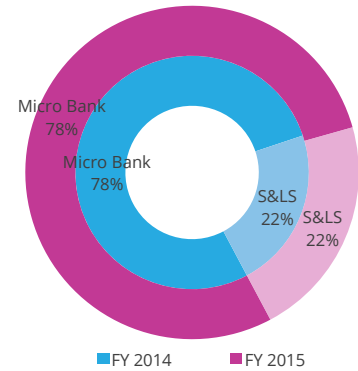
# Assets

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014 (PGK) m	FY 2015 (PGK) m	Percentage Change	Median (PGK) m	Average (PGK) m
Micro Bank	5	224.0	232.2	3.7%	66.5	46.4
S&LS	4	64.5	63.9	-0.8%	12.6	16.0
Country Total	9	288.4	296.2	2.7%	15.9	32.9

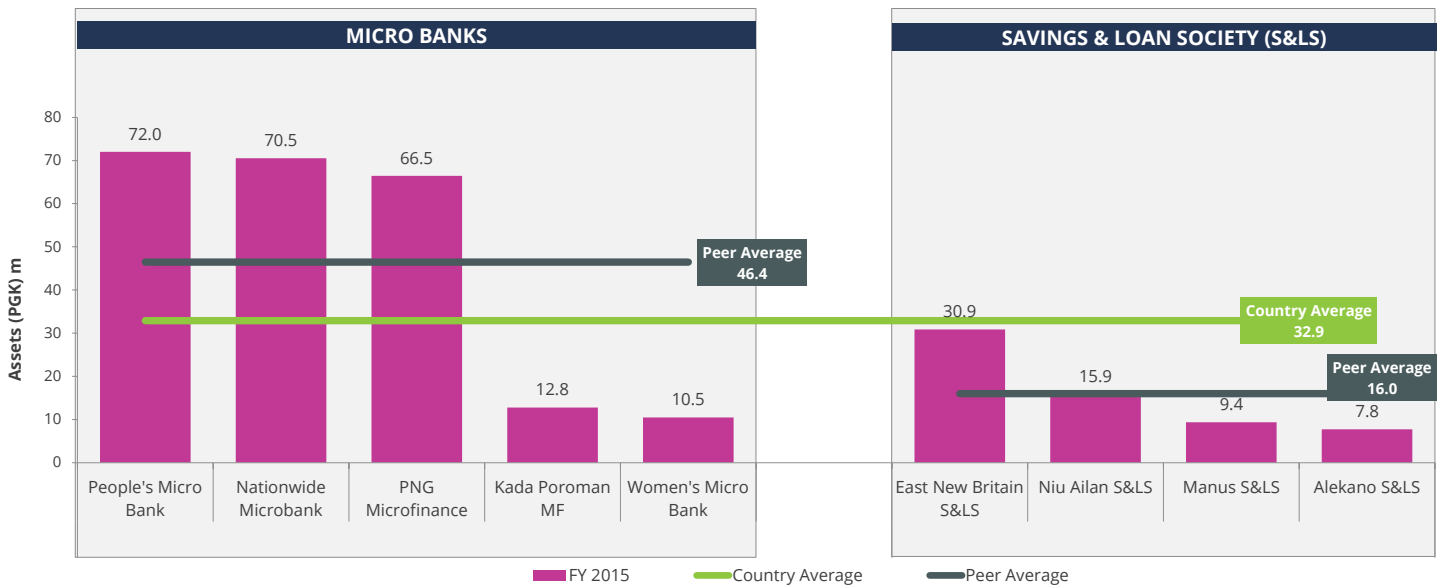
Growth by Peer Group (PGK) m



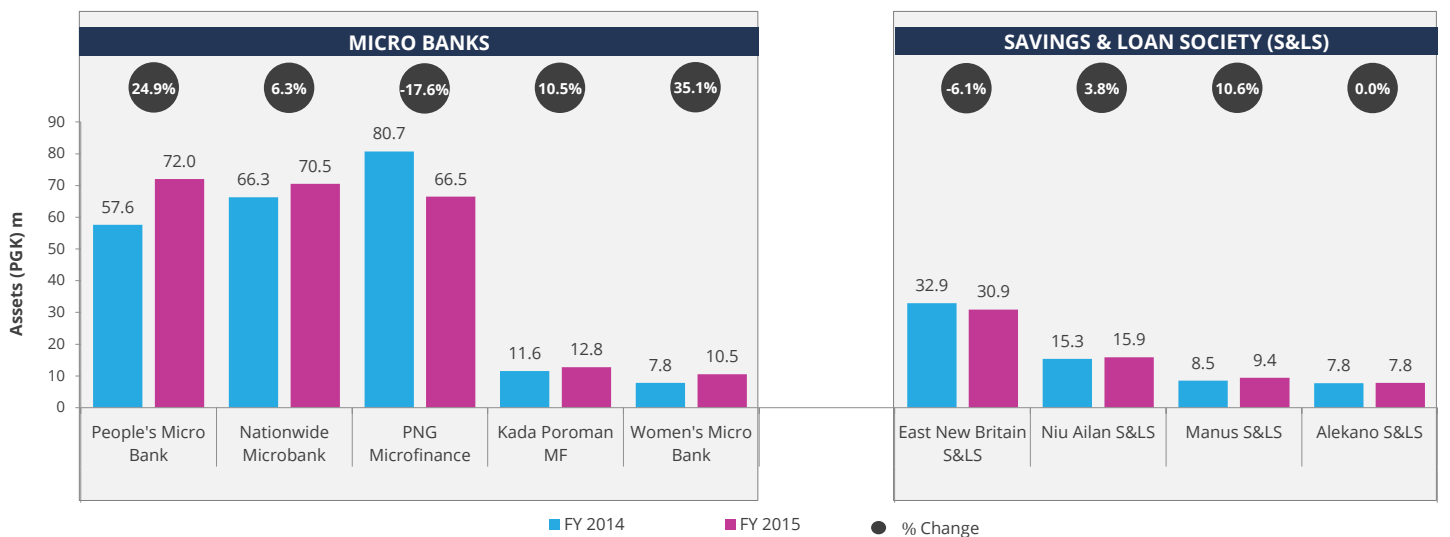
Distribution by Peer Group



Institutional Benchmark by Peer Group for FY 2015 (PGK) m



Year-on-Year Change per Institution (PGK) m

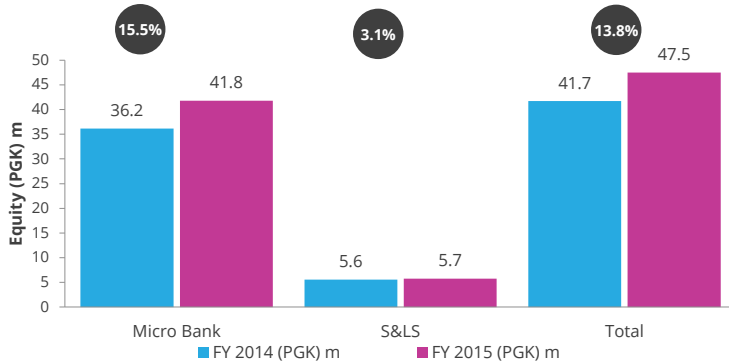


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society

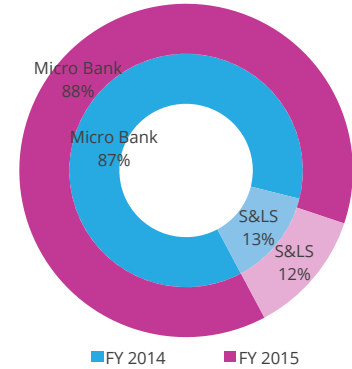
# Equity

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014 (PGK) m	FY 2015 (PGK) m	Percentage Change	Median (PGK) m	Average (PGK) m
Micro Bank	5	36.2	41.8	15.5%	8.1	8.4
S&LS	4	5.6	5.7	3.1%	1.6	1.4
Country Total	9	41.7	47.5	13.8%	2.9	5.3

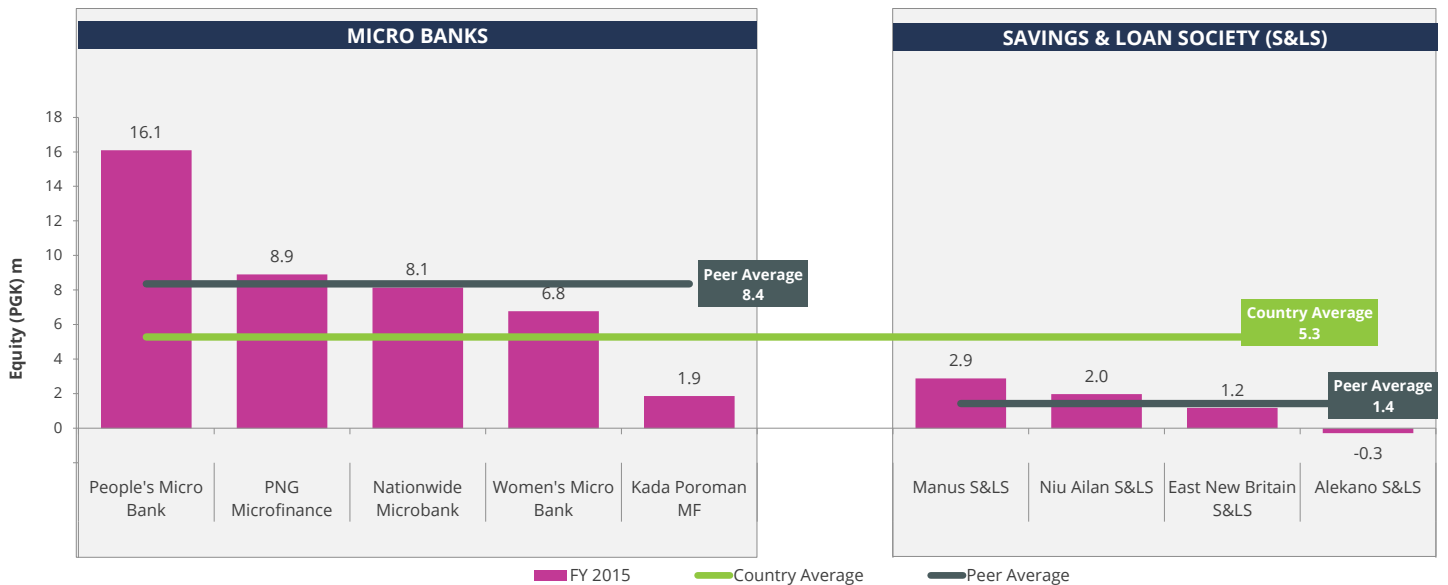
Growth by Peer Group (PGK) m



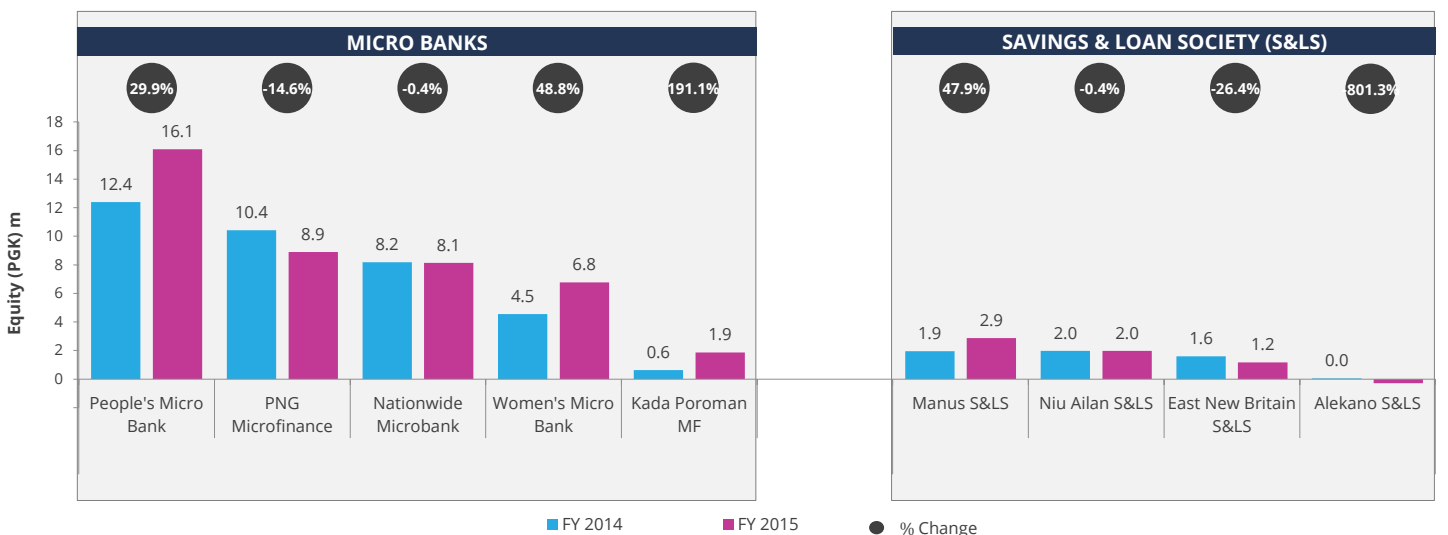
Distribution by Peer Group



Institutional Benchmark by Peer Group for FY 2015 (PGK) m



Year-on-Year Change per Institution (PGK) m

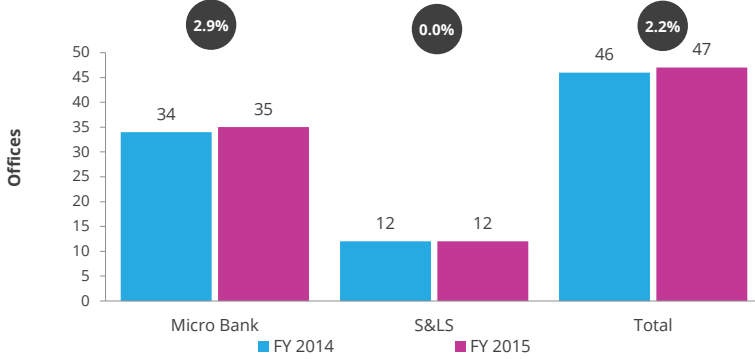


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society

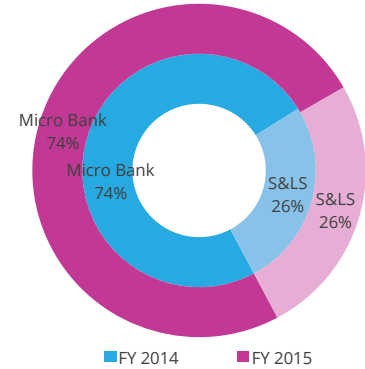
# Offices

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Average
Micro Bank	5	34	35	2.9%	6	7
S&LS	4	12	12	0.0%	3	3
Country Total	9	46	47	2.2%	4	5

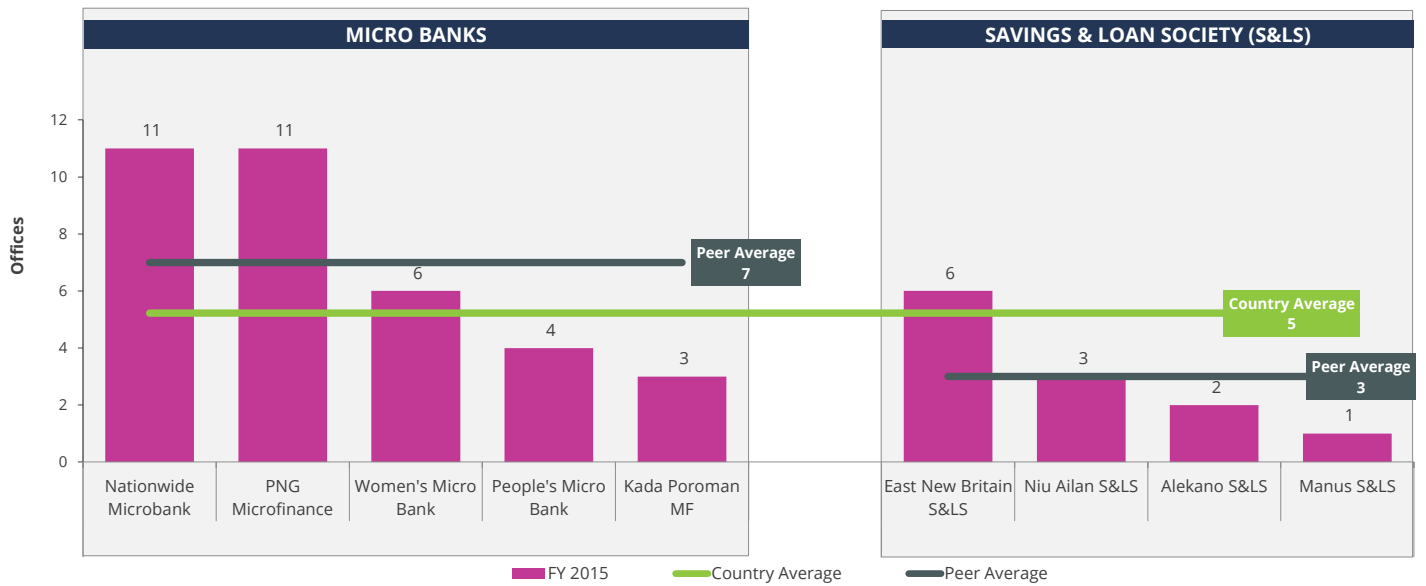
Growth by Peer Group



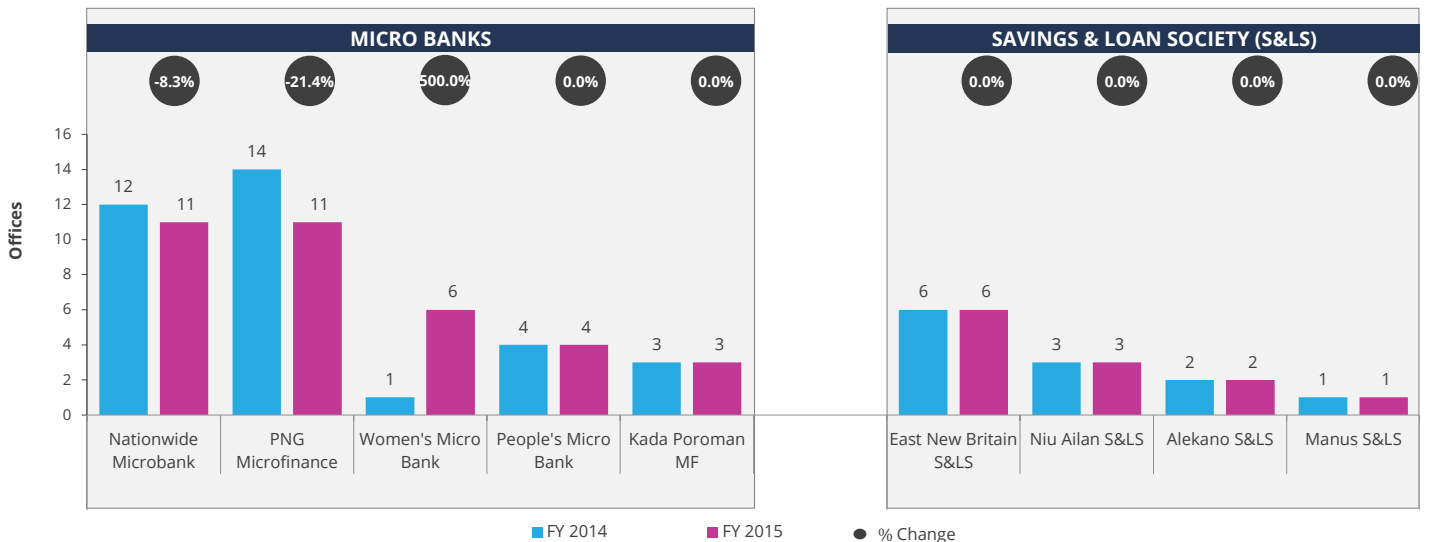
Distribution by Peer Group



Institutional Benchmark by Peer Group for FY 2015



Year-on-Year Change per Institution

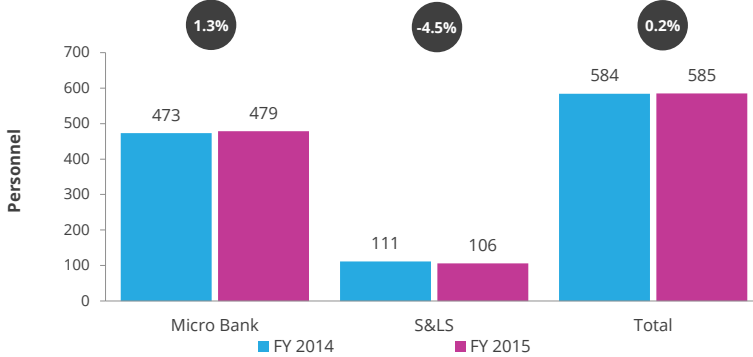


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society

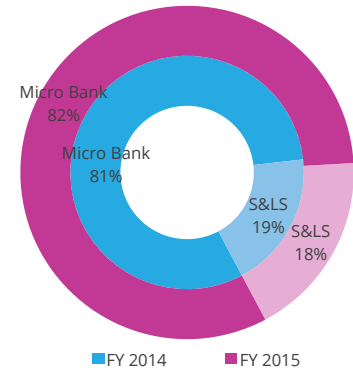
# Personnel

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Average
Micro Bank	5	473	479	1.3%	103	96
S&LS	4	111	106	-4.5%	22	27
Country Total	9	584	585	0.2%	27	65

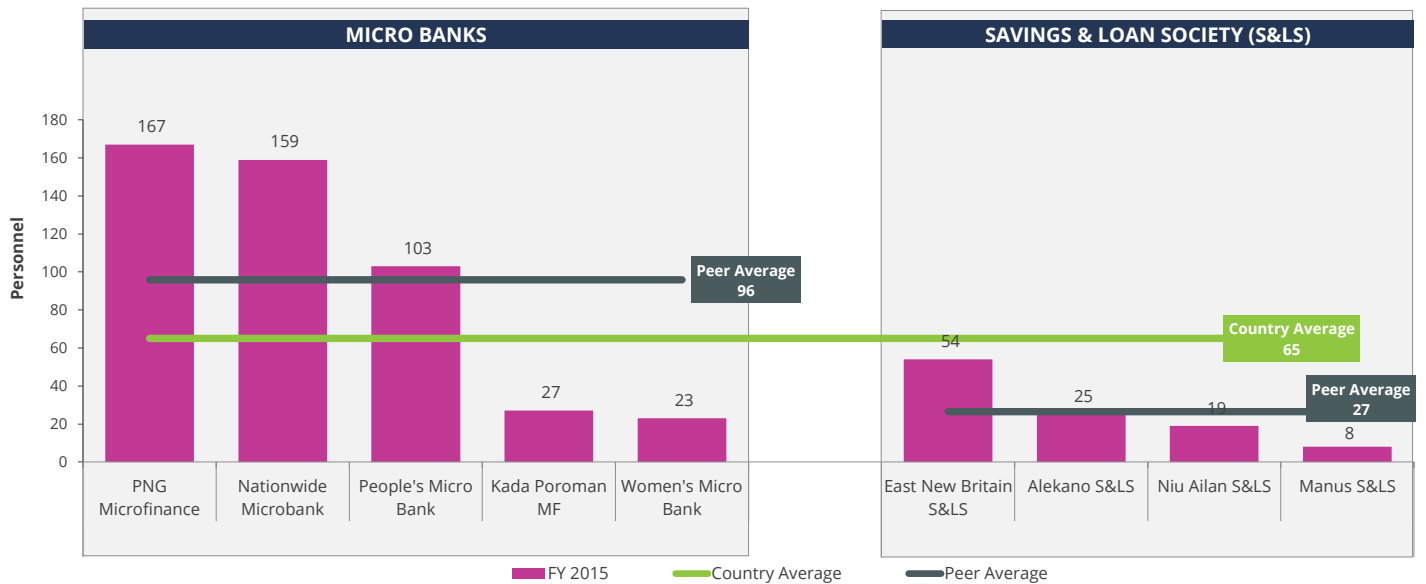
Growth by Peer Group



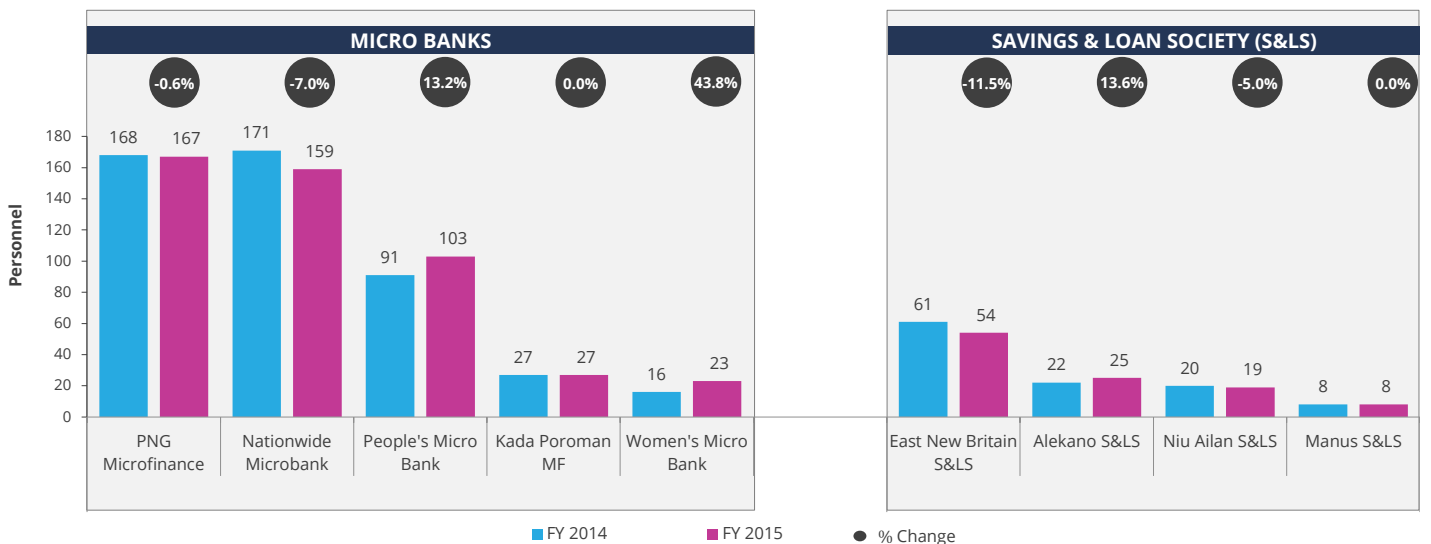
Distribution by Peer Group



Institutional Benchmark by Peer Group for FY 2015



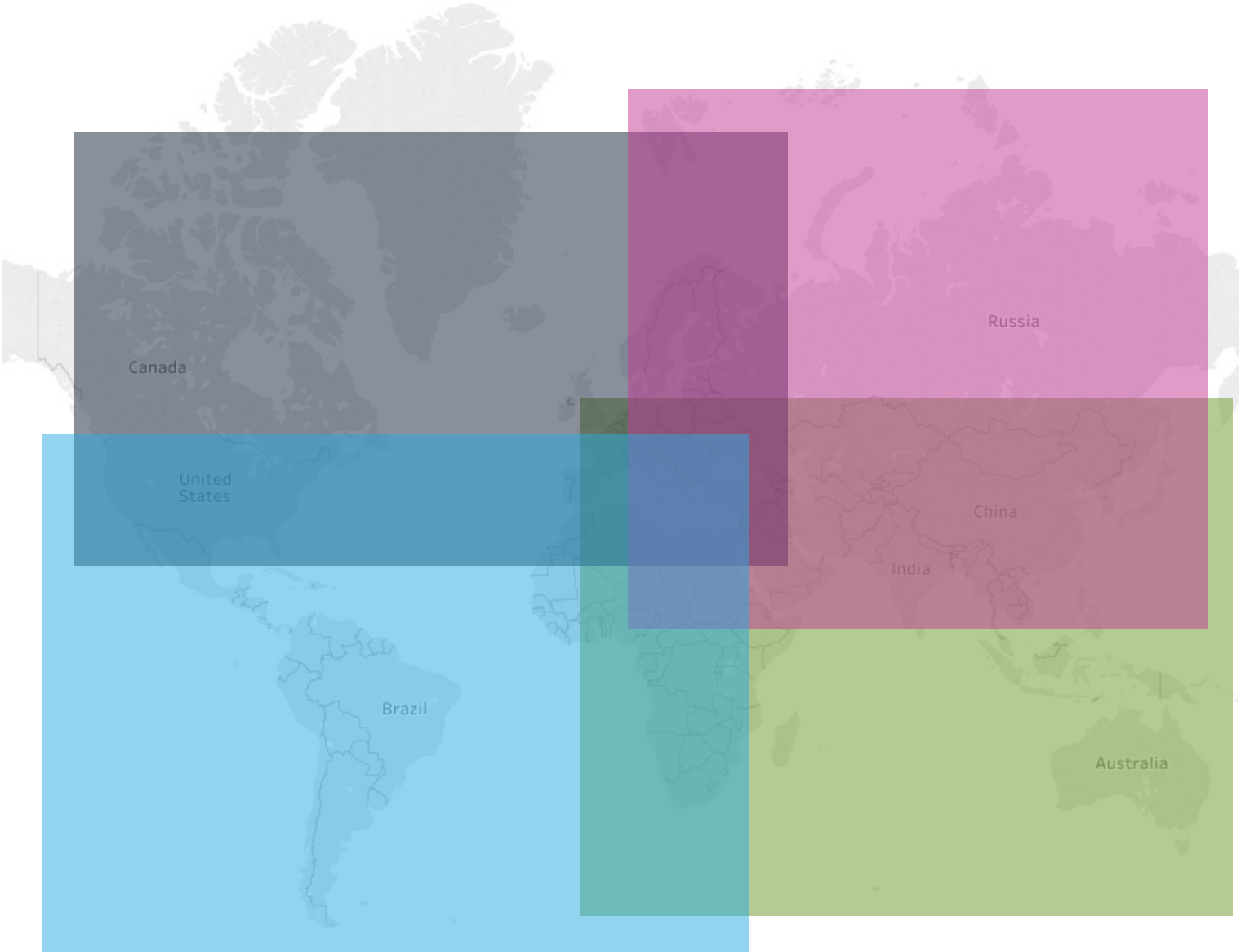
Year-on-Year Change per Institution



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society



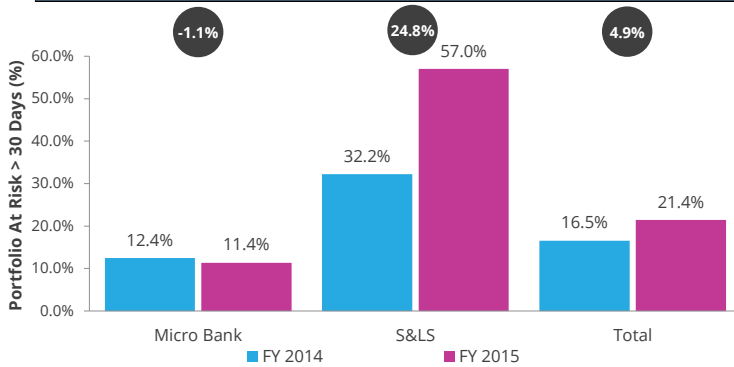
# Asset Quality



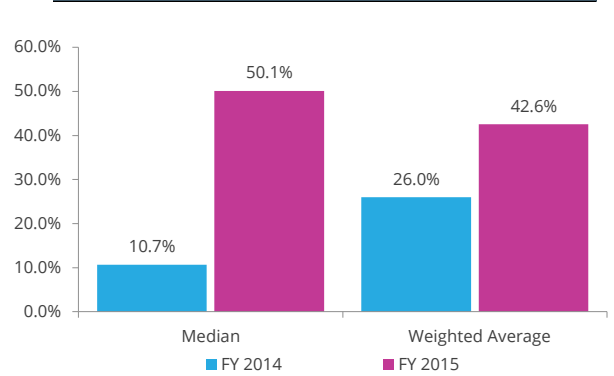
# Portfolio At Risk > 30 Days (%)

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	12.4%	11.4%	-1.1%	8.7%	23.8%
S&LS	4	32.2%	57.0%	24.8%	60.4%	61.3%
Country Total	9	16.5%	21.4%	4.9%	50.1%	42.6%

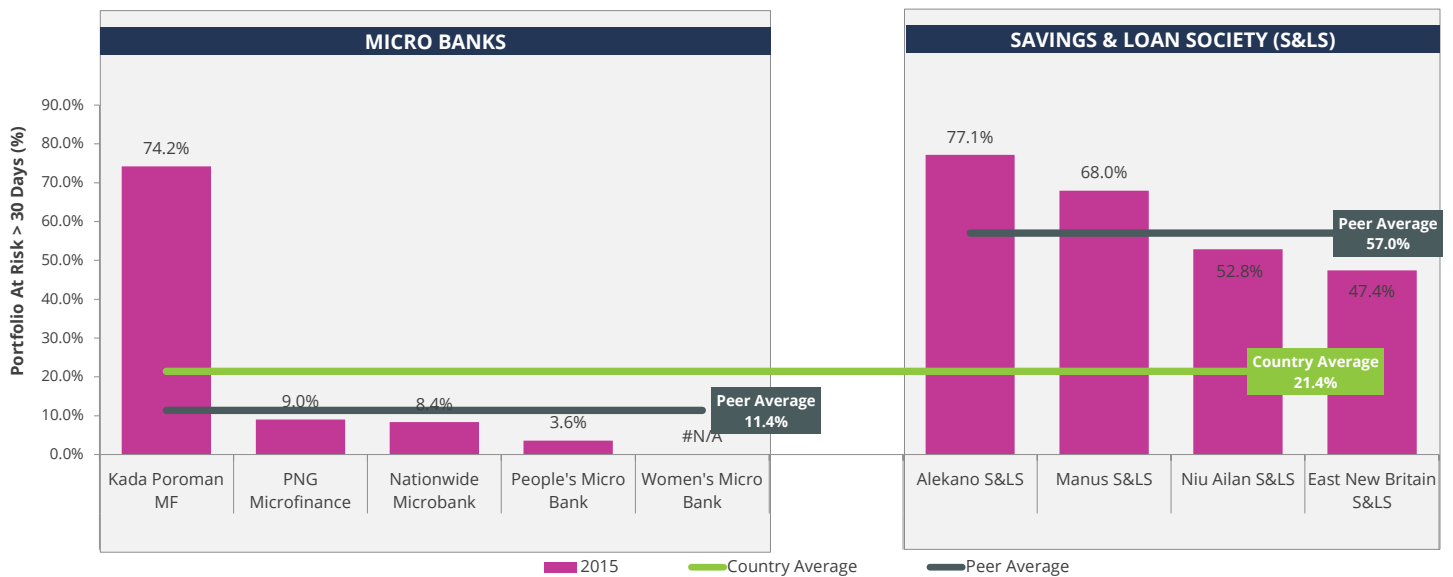
Percentage Change by Peer Group



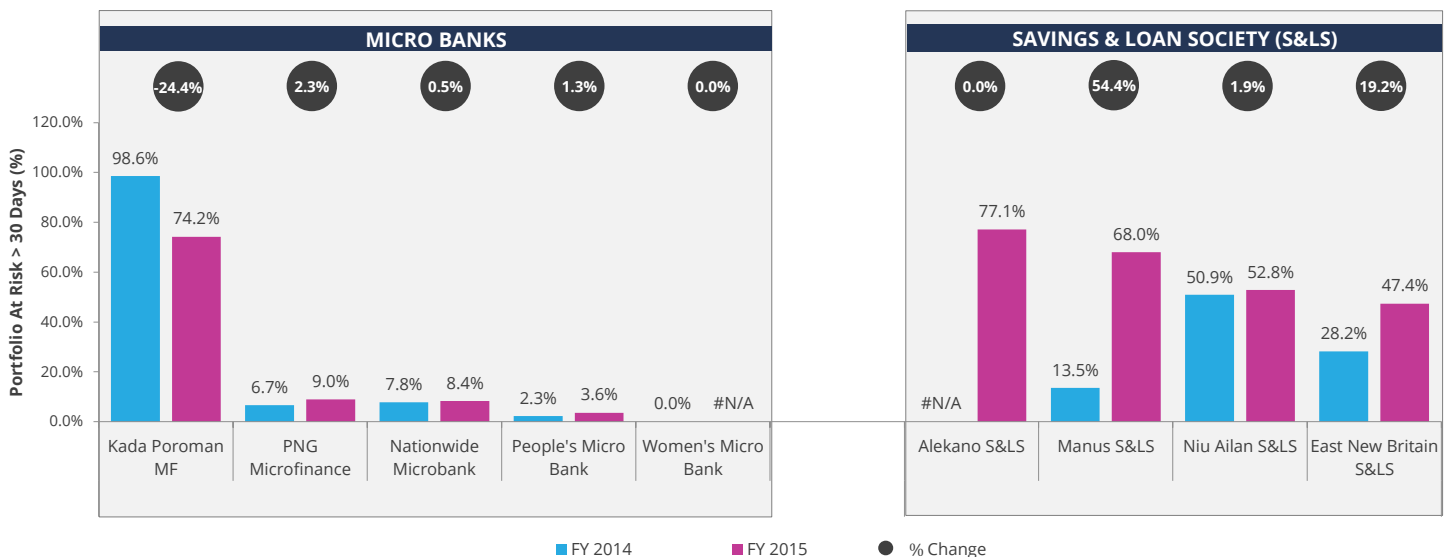
Median and Weighted Average



Institutional Benchmark by Peer Group for FY 2015



Year-on-Year Change per Institution

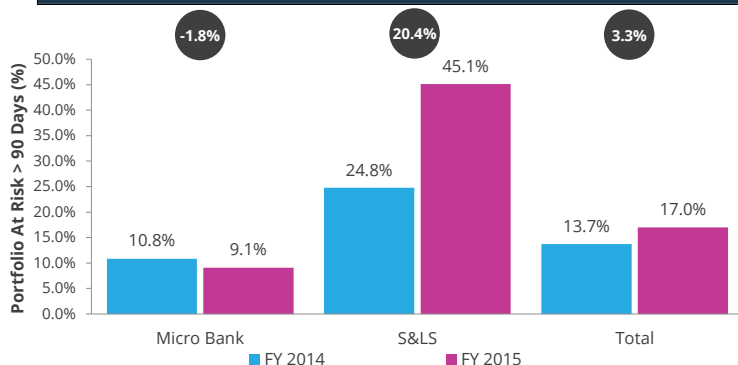


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

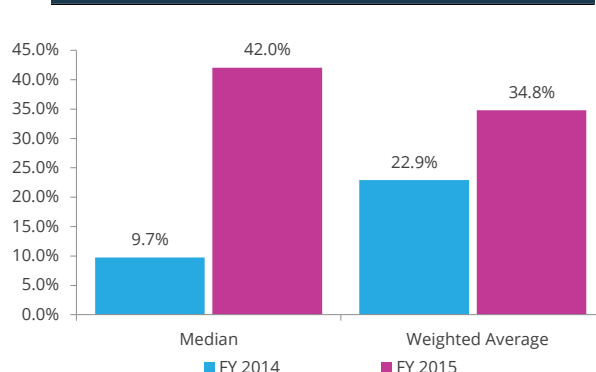
# Portfolio At Risk > 90 Days (%)

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	10.8%	9.1%	-1.8%	6.9%	19.6%
S&LS	4	24.8%	45.1%	20.4%	50.8%	50.0%
Country Total	9	13.7%	17.0%	3.3%	42.0%	34.8%

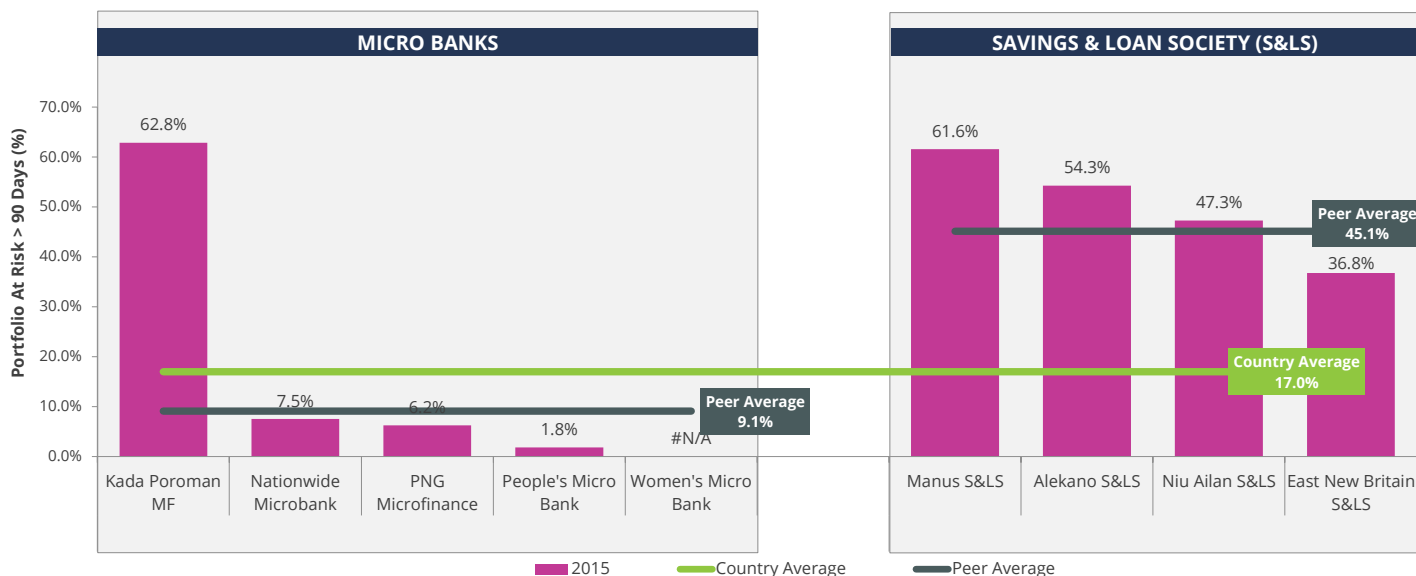
Percentage Change by Peer Group



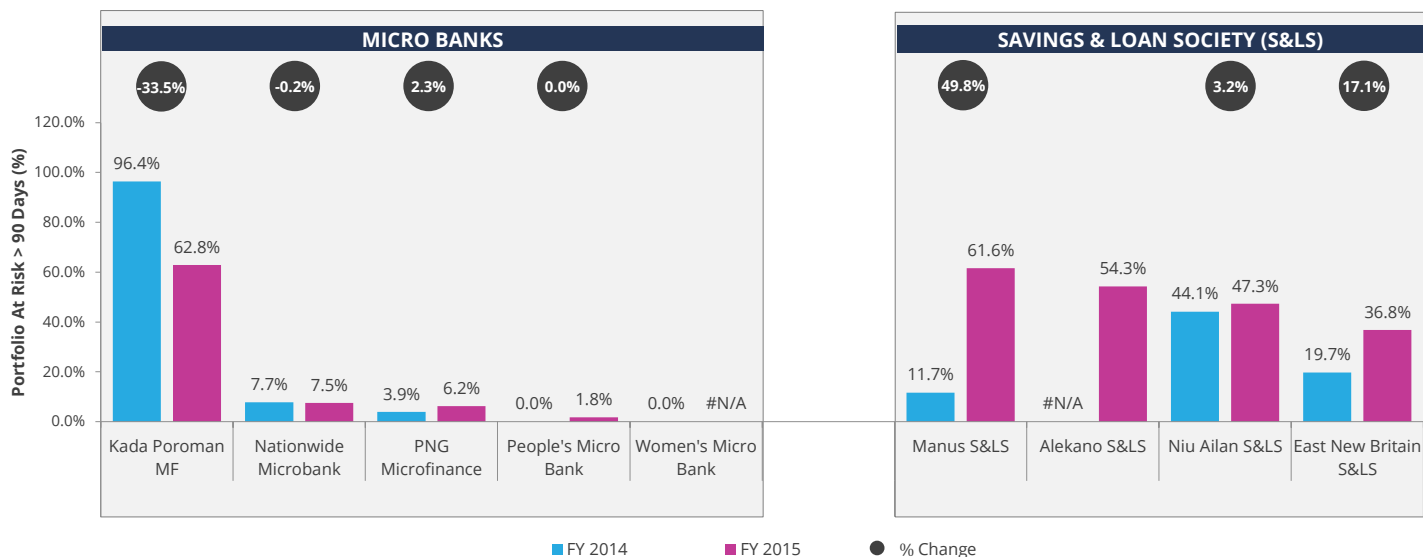
Median and Weighted Average



## Institutional Benchmark by Peer Group for FY 2015



## Year-on-Year Change per Institution

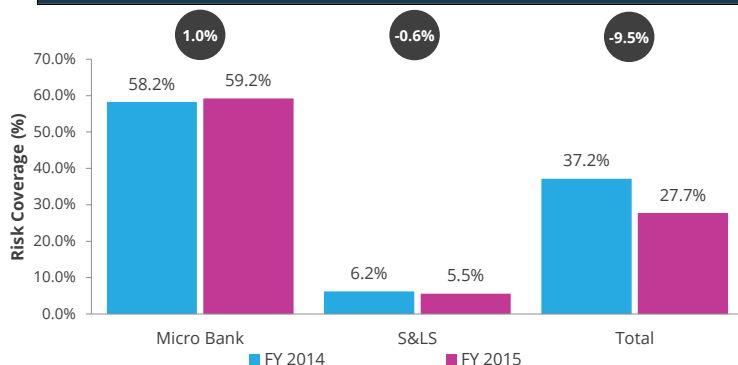


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

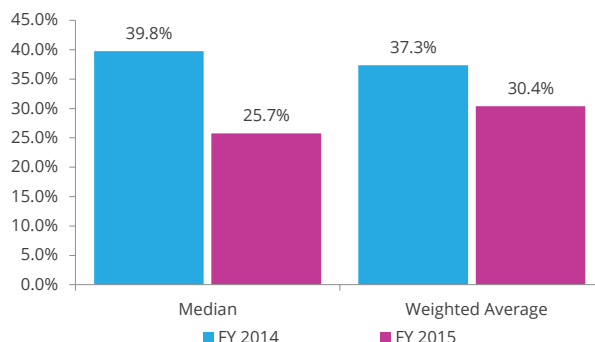
# Risk Coverage

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	58.2%	59.2%	1.0%	50.6%	55.1%
S&LS	4	6.2%	5.5%	-0.6%	5.7%	5.6%
Country Total	9	37.2%	27.7%	-9.5%	25.7%	30.4%

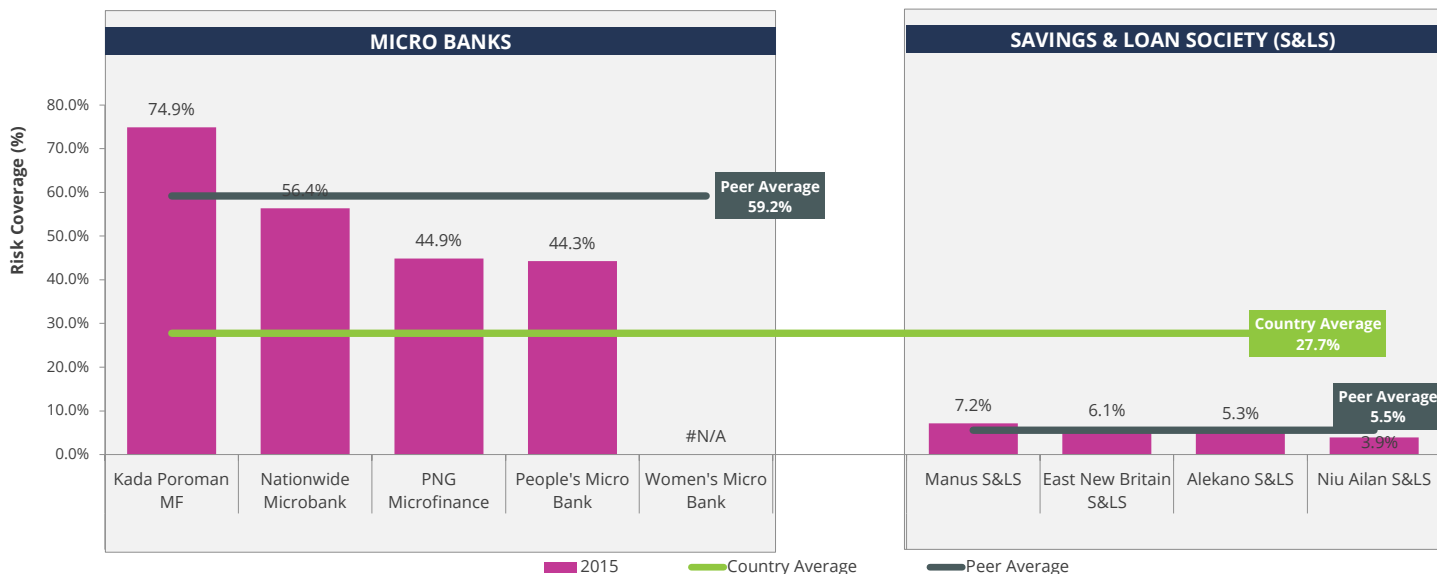
Percentage Change by Peer Group



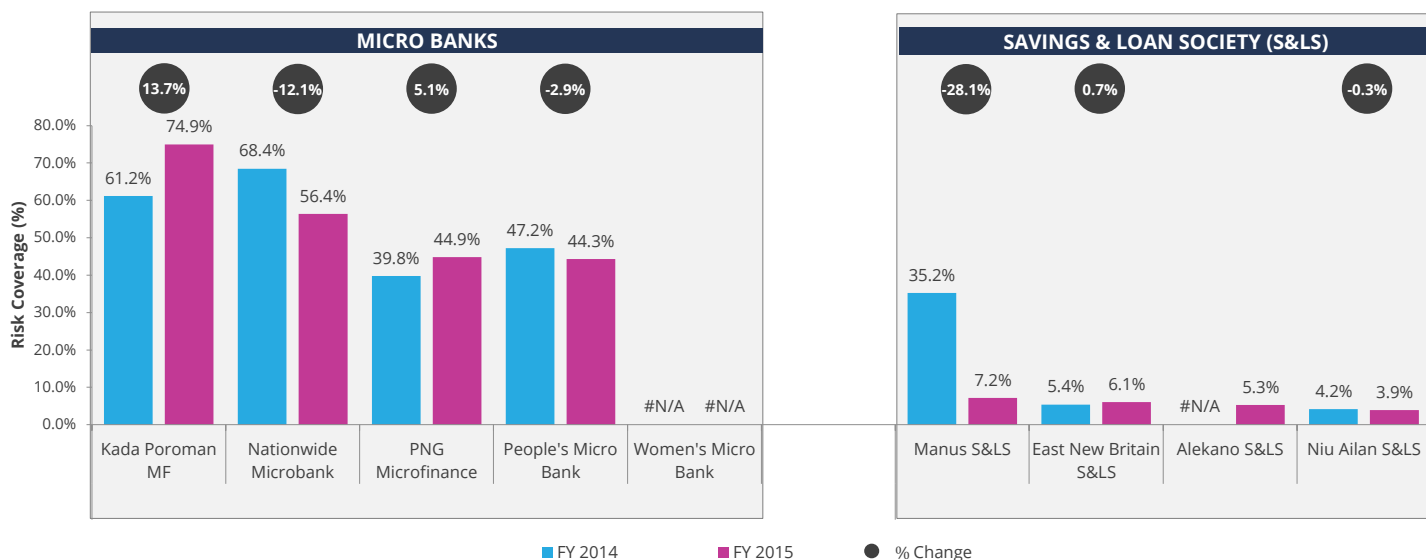
Median and Weighted Average



Institutional Benchmark by Peer Group for FY 2015

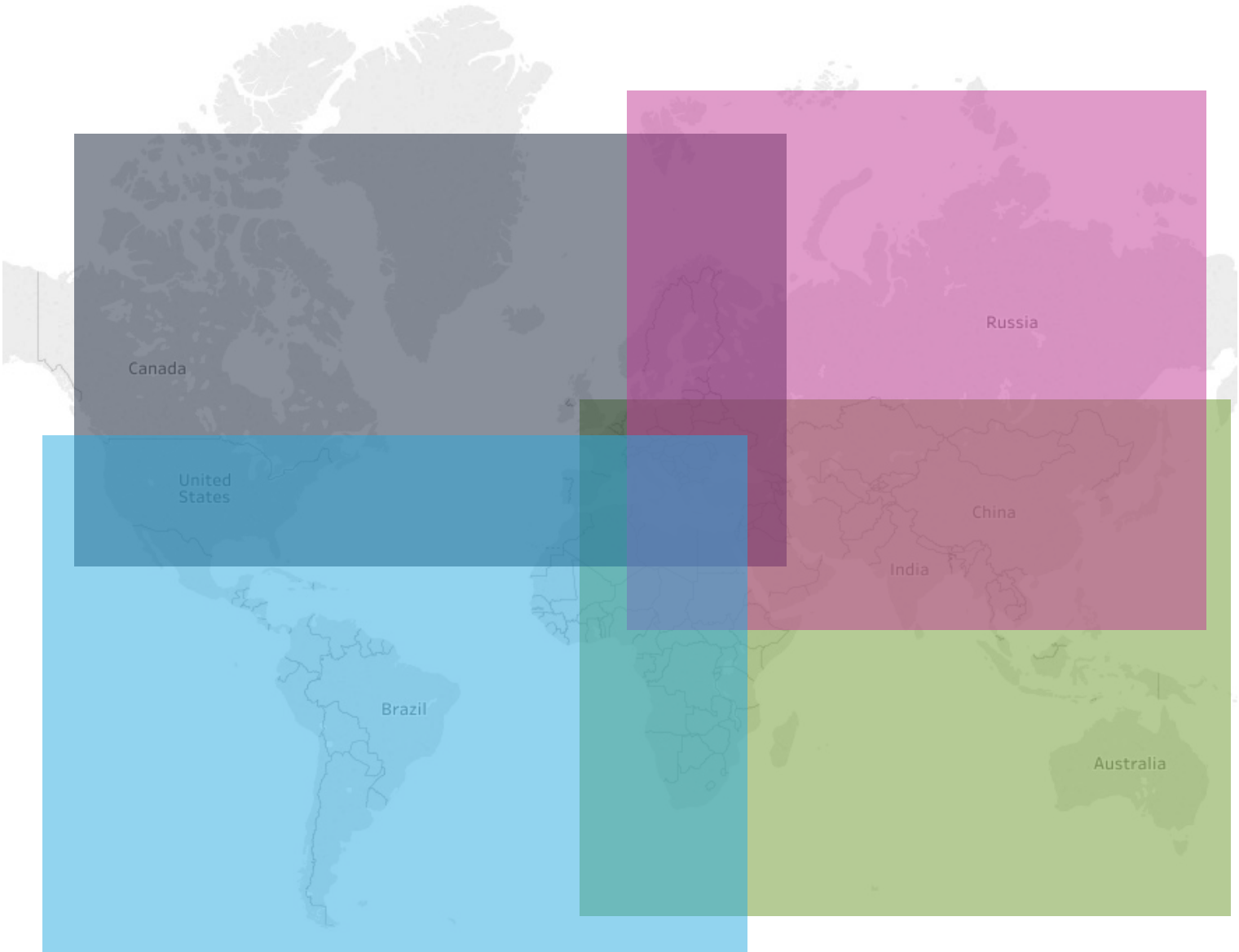


Year-on-Year Change per Institution



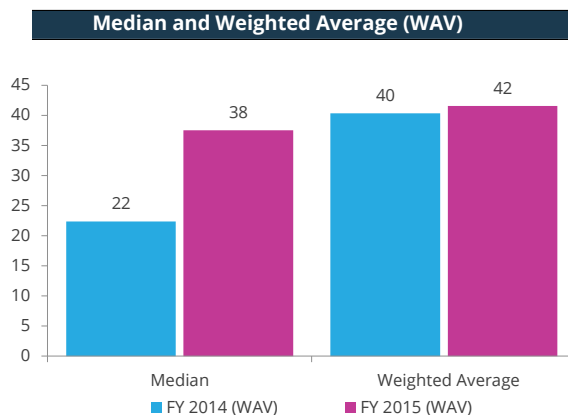
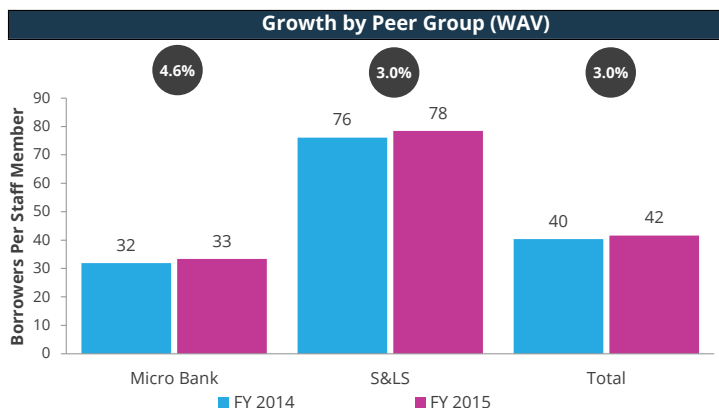
Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

# Productivity & Efficiency

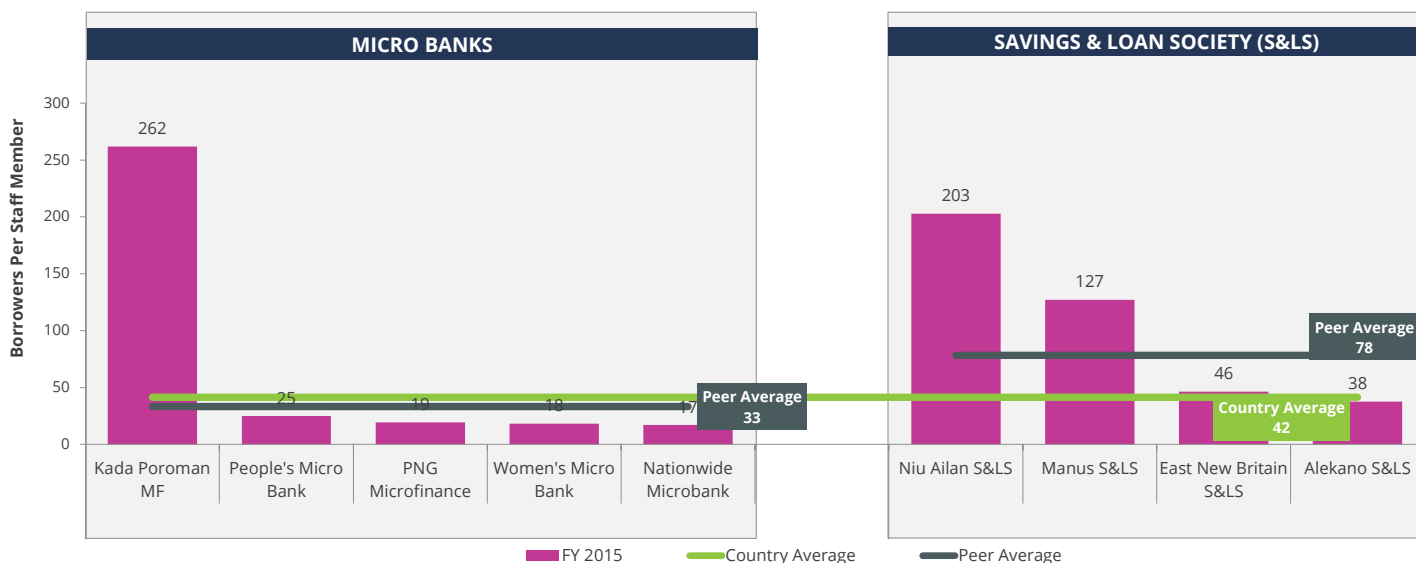


# Borrowers Per Staff Member

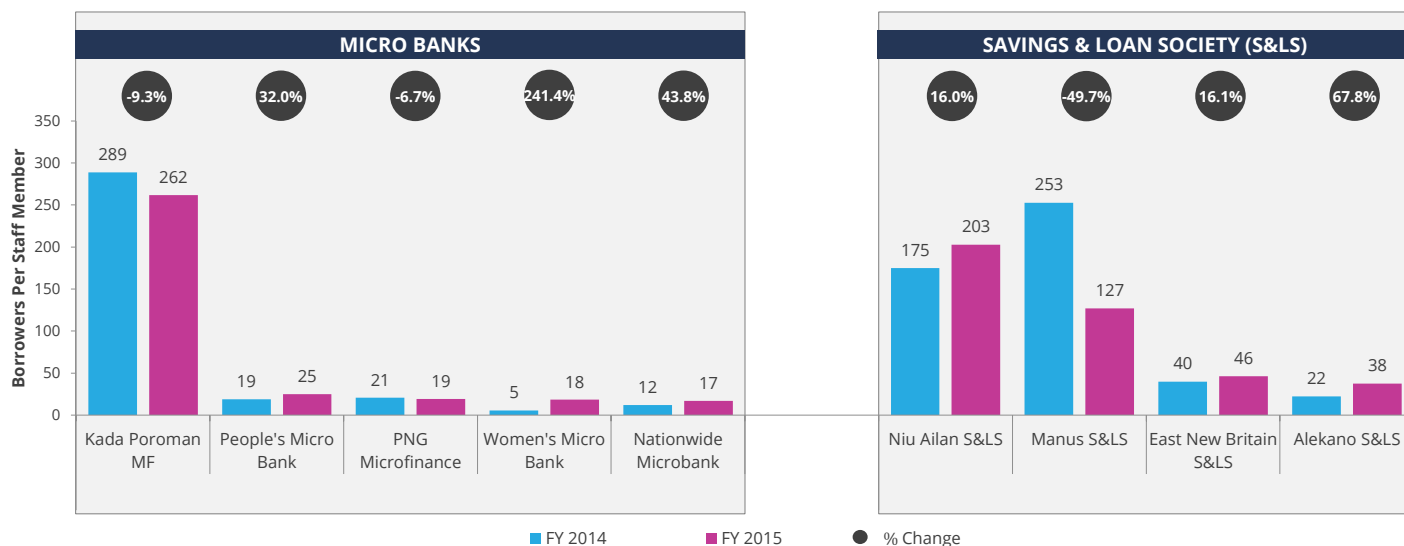
Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	32	33	4.6%	19	33
S&LS	4	76	78	3.0%	87	78
Country Level	9	40	42	3.0%	38	42



## Institutional Benchmark by Peer Group for FY 2015 (WAV)



## Year-on-Year Change per Institution (WAV)

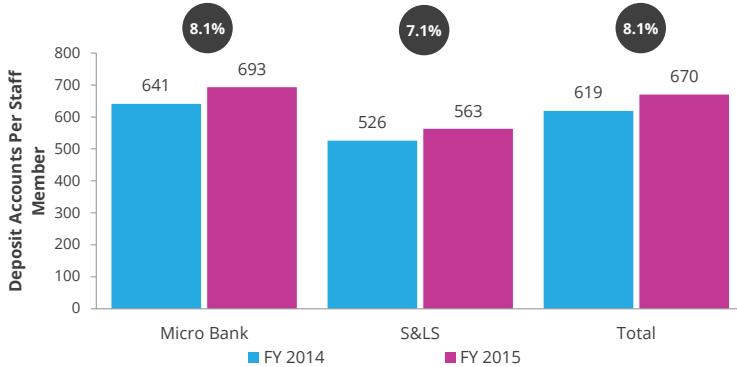


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

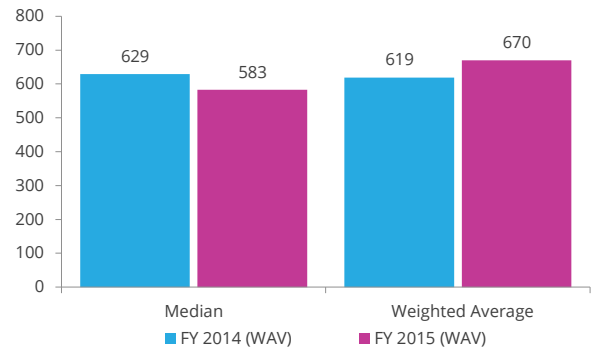
# Deposit Accounts Per Staff Member

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	641	693	8.1%	583	693
S&LS	4	526	563	7.1%	601	563
Country Level	9	619	670	8.1%	583	670

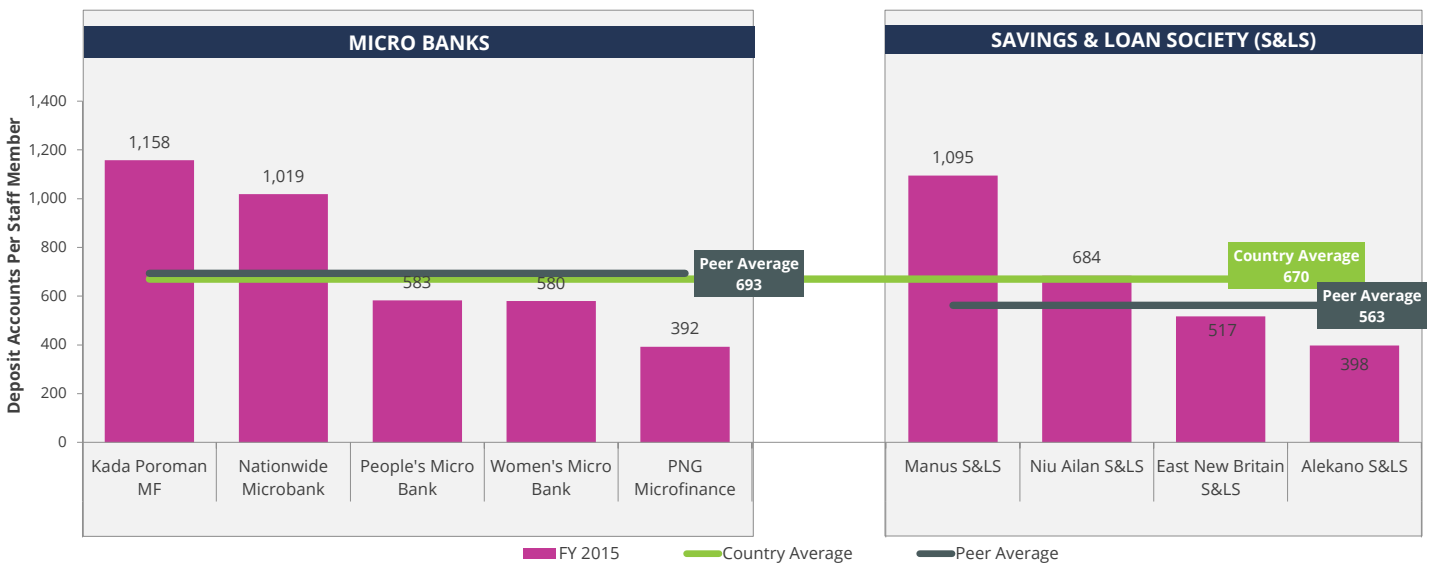
Growth by Peer Group (WAV)



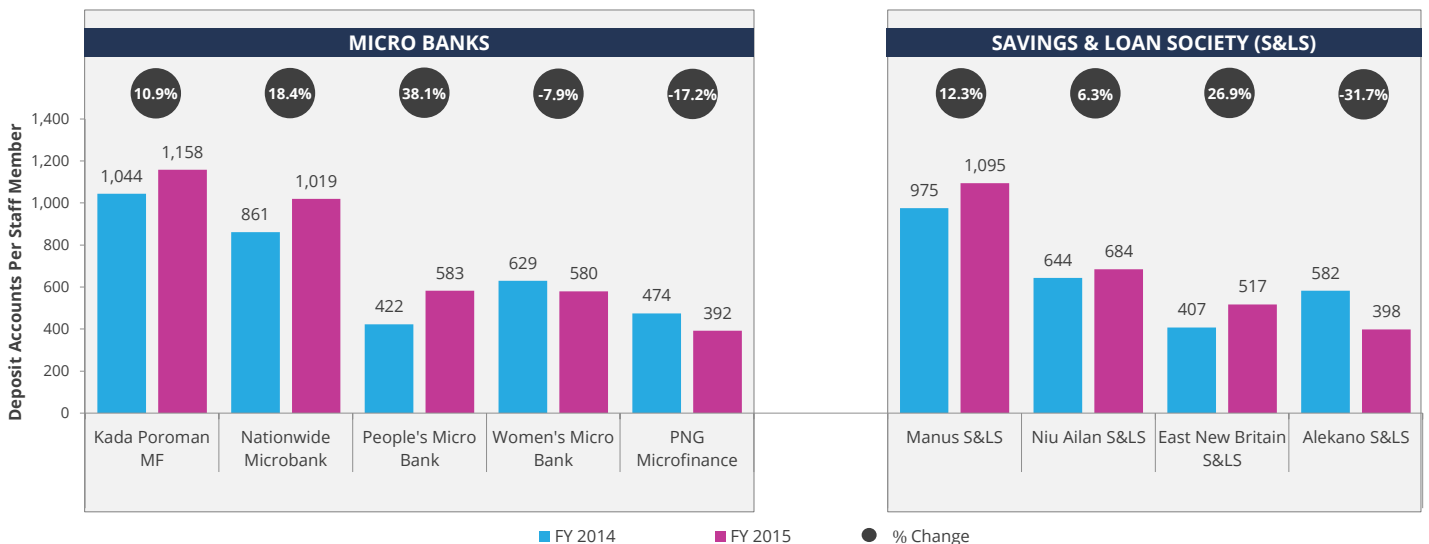
Median and Weighted Average (WAV)



Institutional Benchmark by Peer Group for FY 2015 (WAV)



Year-on-Year Change per Institution (WAV)

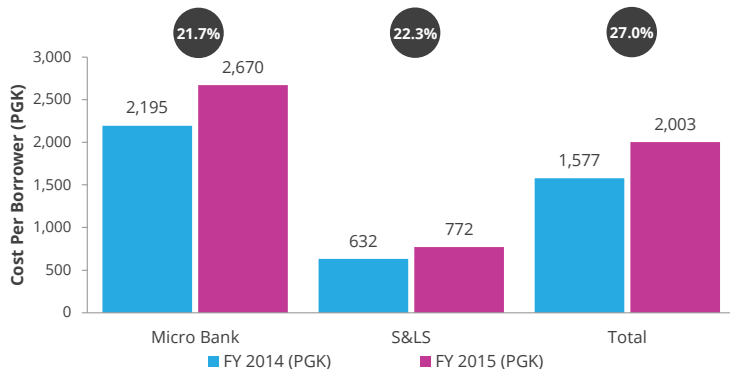


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

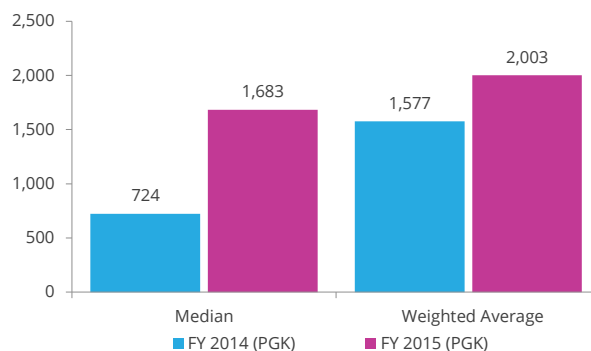
# Cost Per Borrower

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014 (PGK)	FY 2015 (PGK)	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	2,195	2,670	21.7%	4,916	2,670
S&LS	4	632	772	22.3%	997	772
Country Level	9	1,577	2,003	27.0%	1,683	2,003

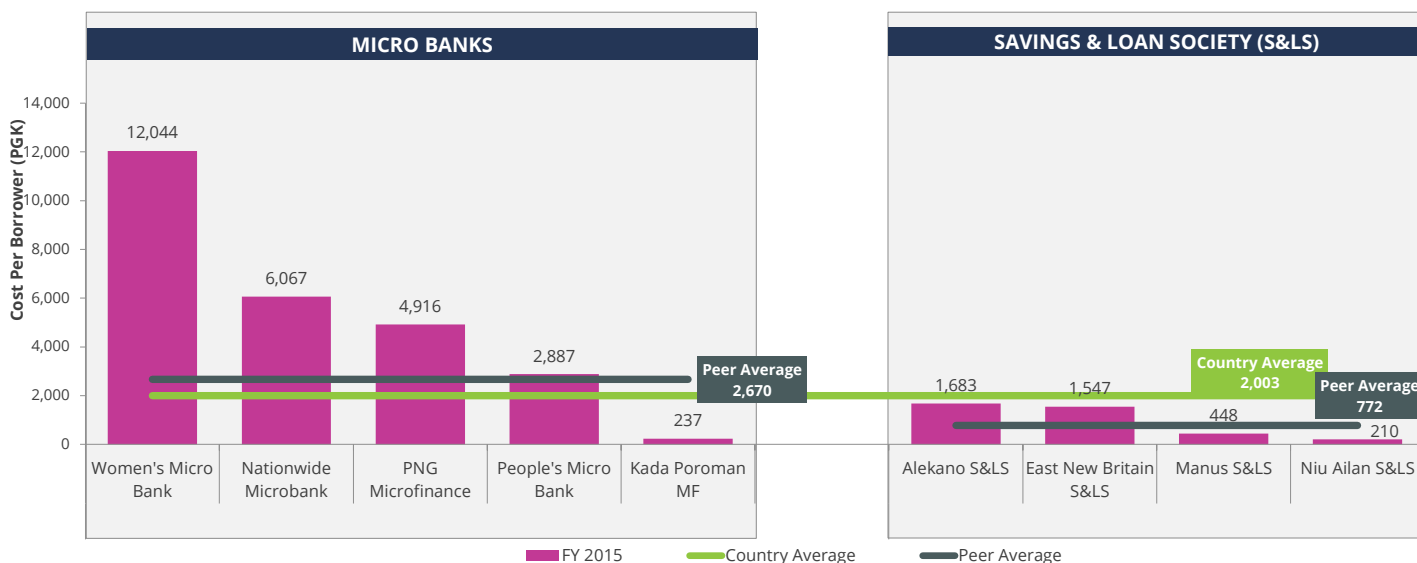
Growth by Peer Group (PGK) WAV



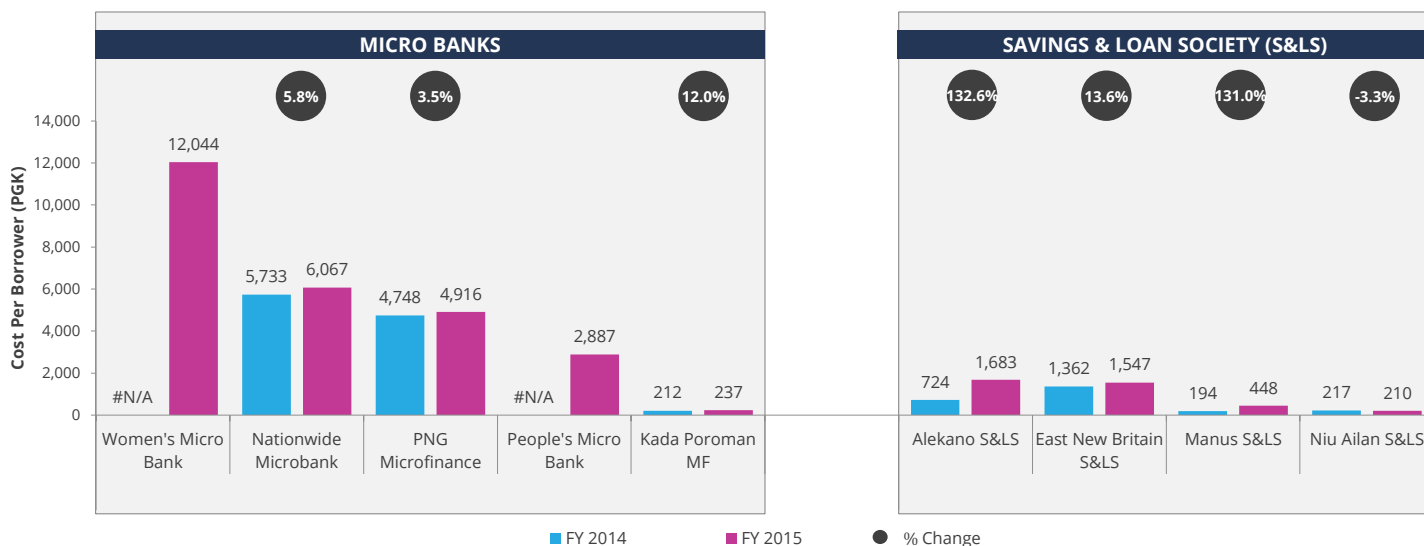
Median and Weighted Average (PGK)



Institutional Benchmark by Peer Group for FY 2015 (PGK) WAV



Year-on-Year Change per Institution (PGK) WAV



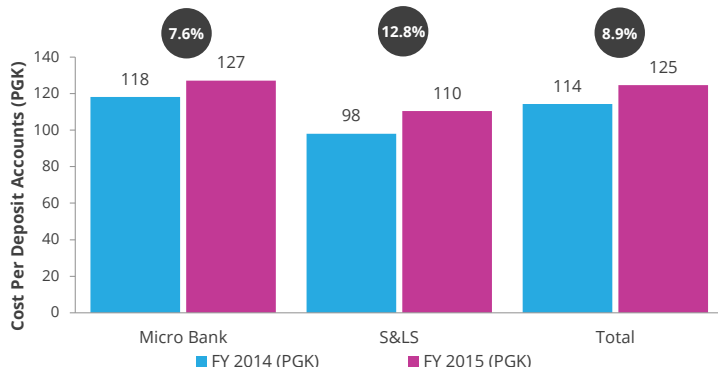
Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review



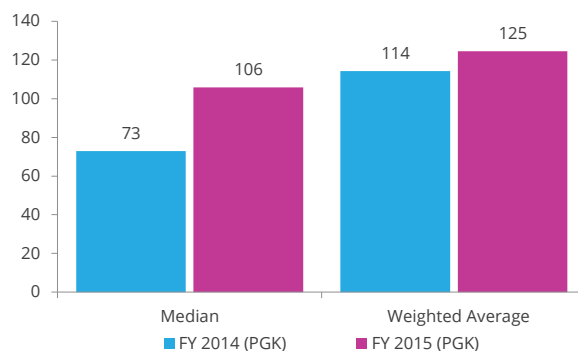
# Cost Per Deposit Accounts

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014 (PGK)	FY 2015 (PGK)	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	118	127	7.6%	126	127
S&LS	4	98	110	12.8%	94	110
Country Level	9	114	125	8.9%	106	125

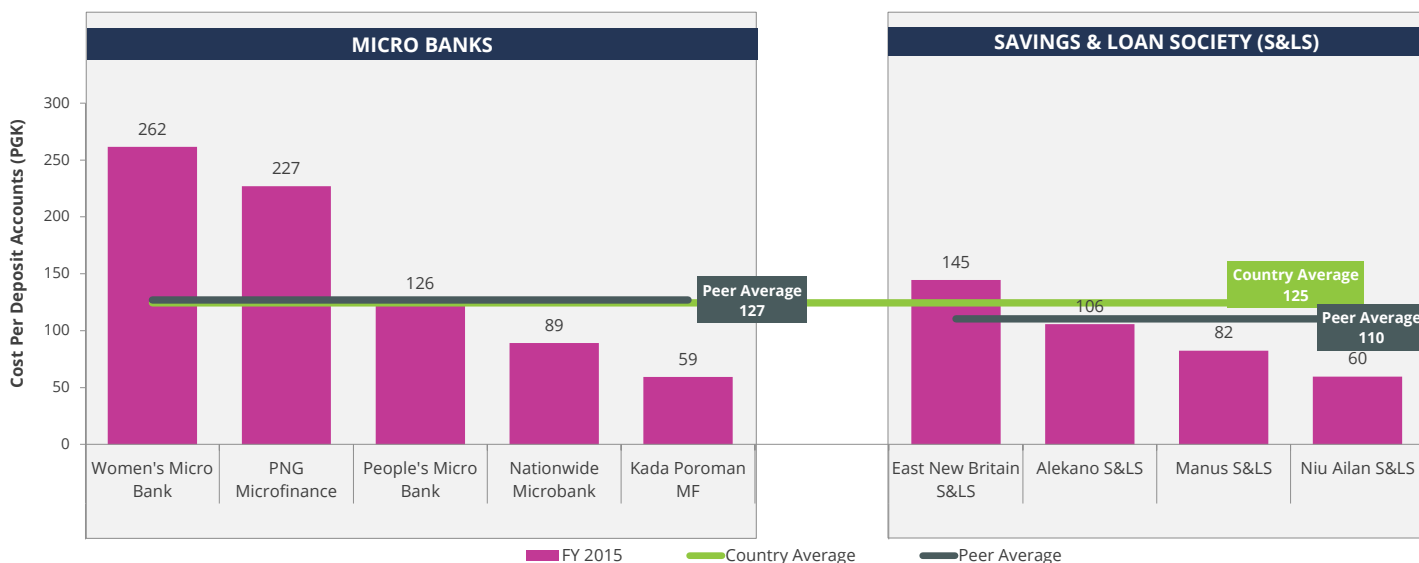
Growth by Peer Group (PGK) WAV



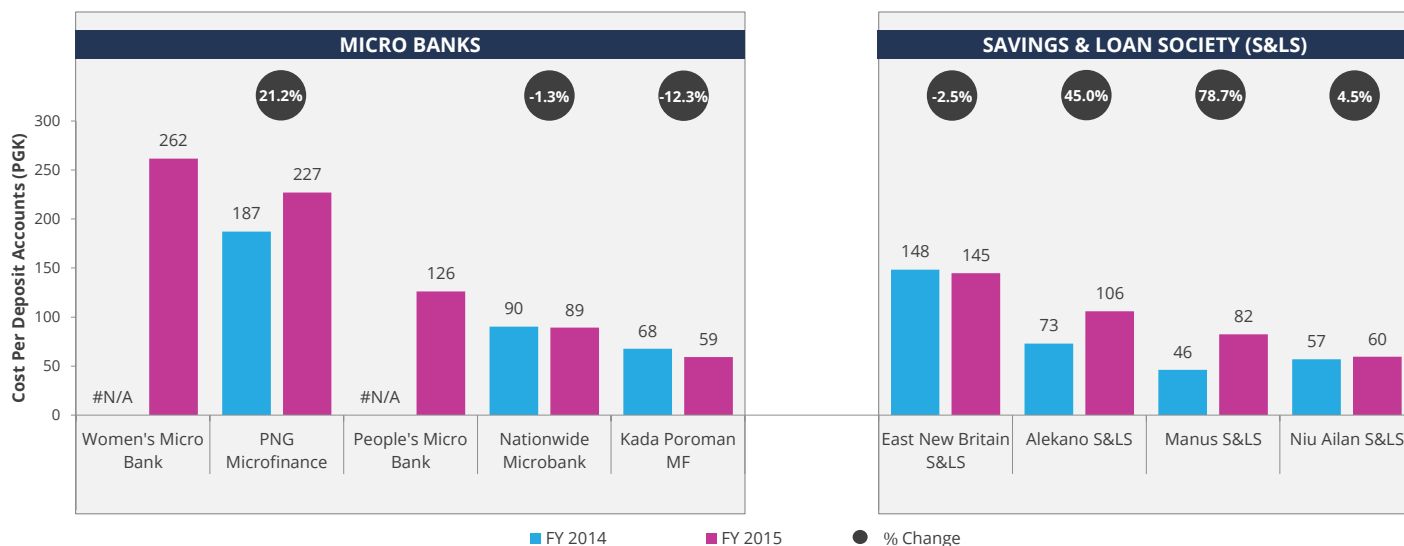
Median and Weighted Average (PGK)



Institutional Benchmark by Peer Group for FY 2015 (PGK) WAV

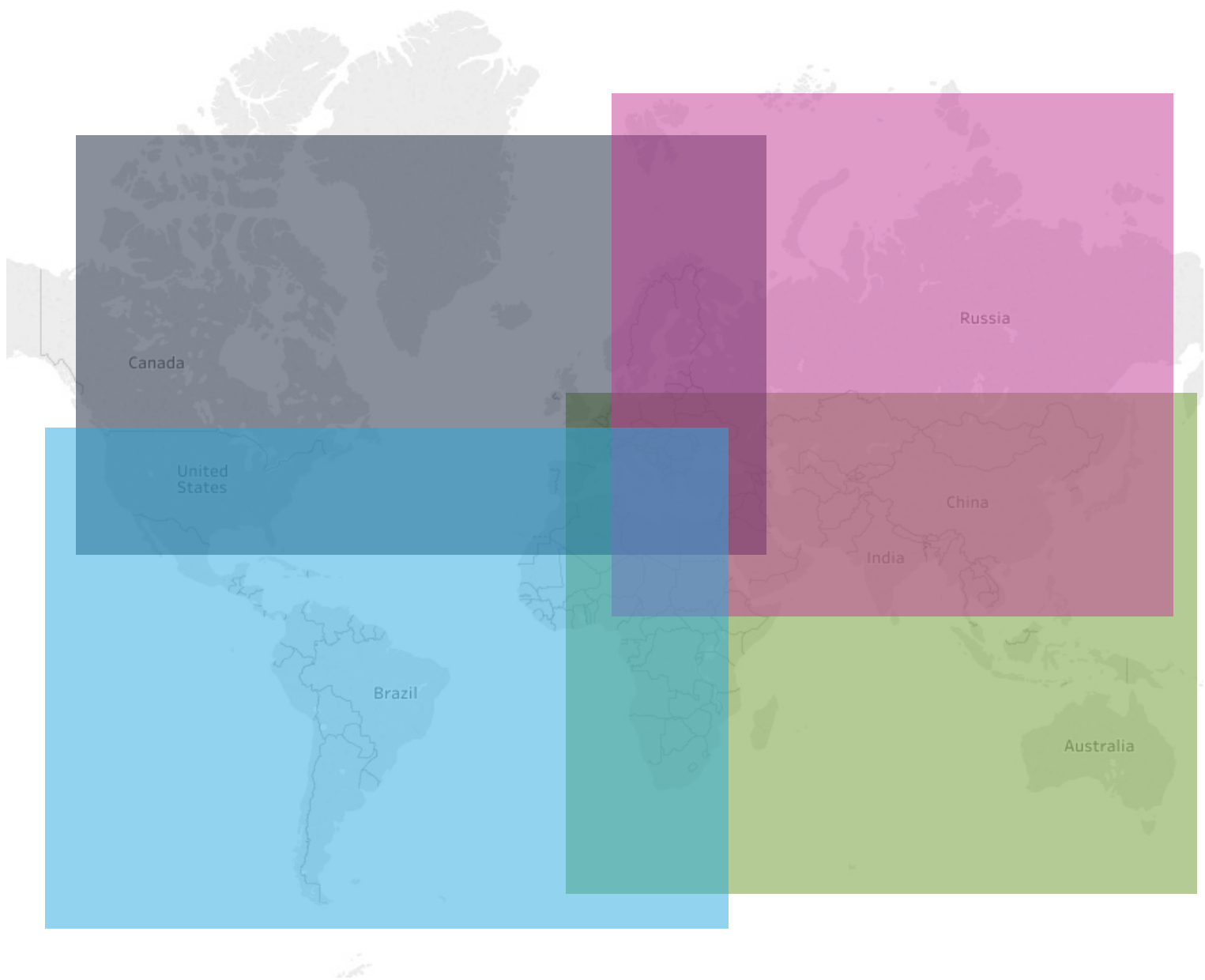


Year-on-Year Change per Institution (PGK) WAV



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

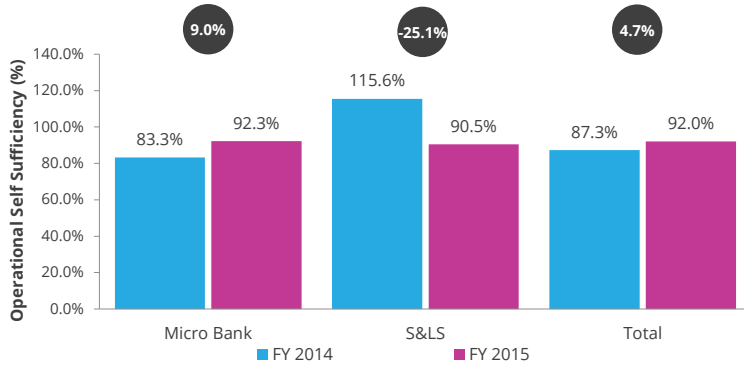
# Sustainability & Profitability



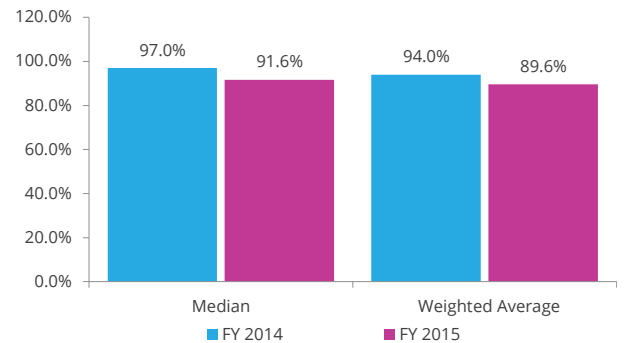
# Operational Self Sufficiency

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	83.3%	92.3%	9.0%	91.6%	80.9%
S&LS	4	115.6%	90.5%	-25.1%	99.8%	100.6%
Country Total	9	87.3%	92.0%	4.7%	91.6%	89.6%

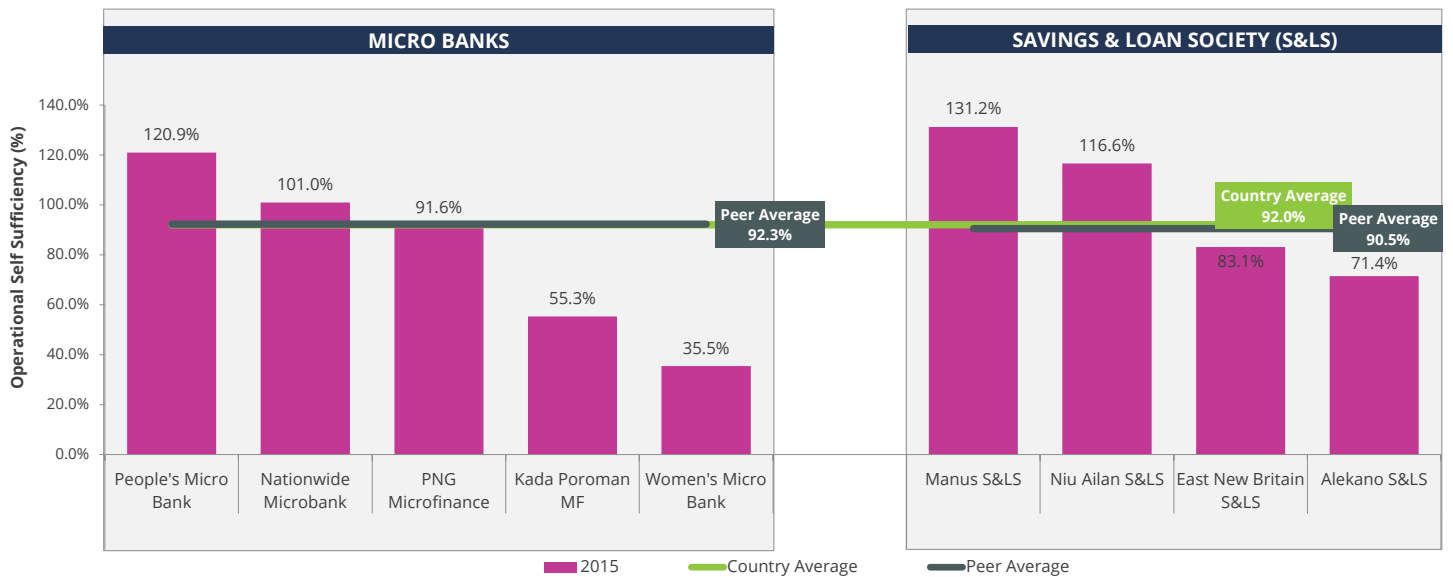
Percentage Change by Peer Group



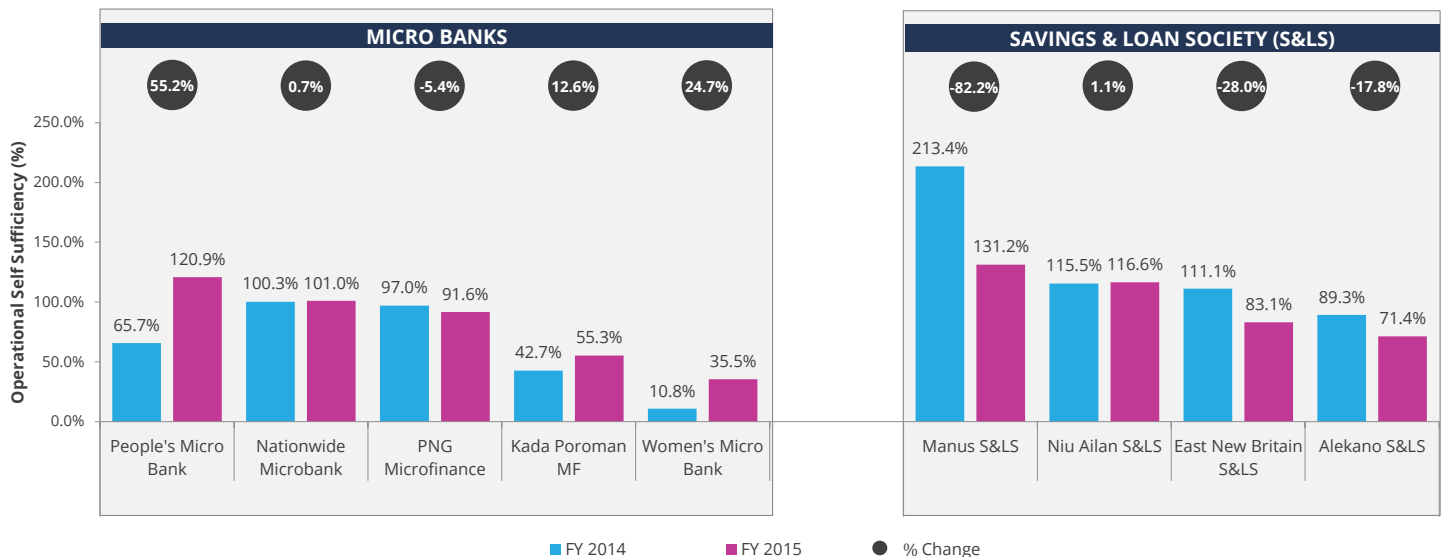
Median and Weighted Average



Institutional Benchmark by Peer Group for FY 2015



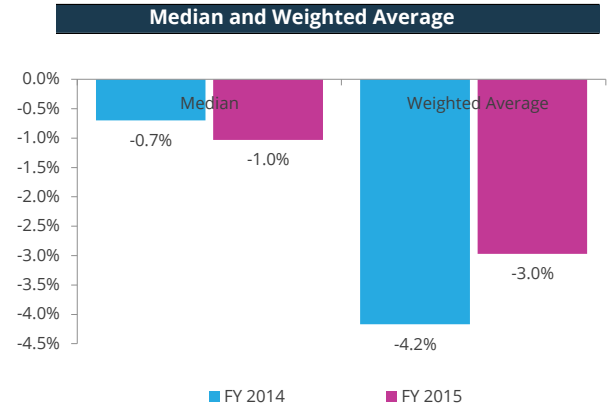
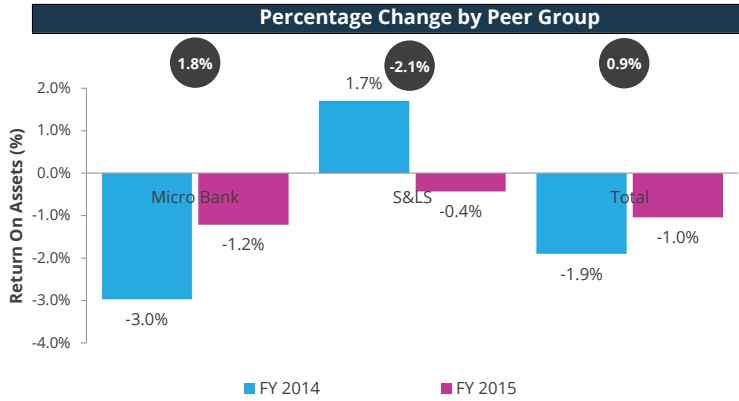
Year-on-Year Change per Institution



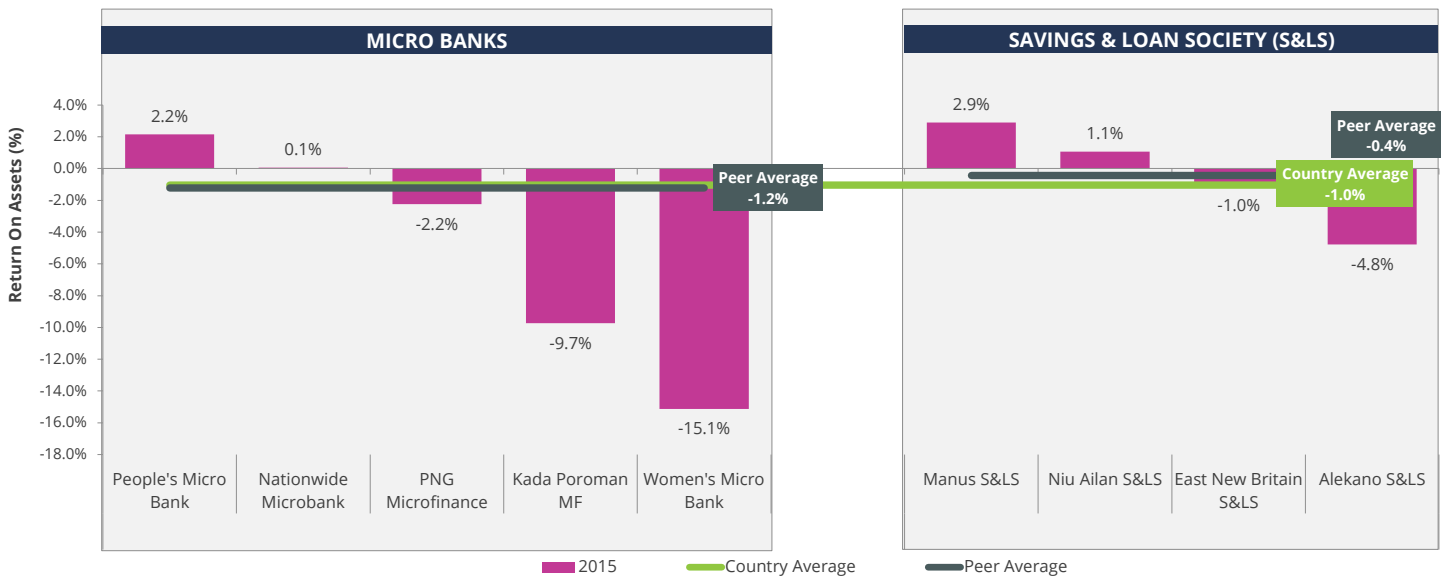
Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

# Return On Assets

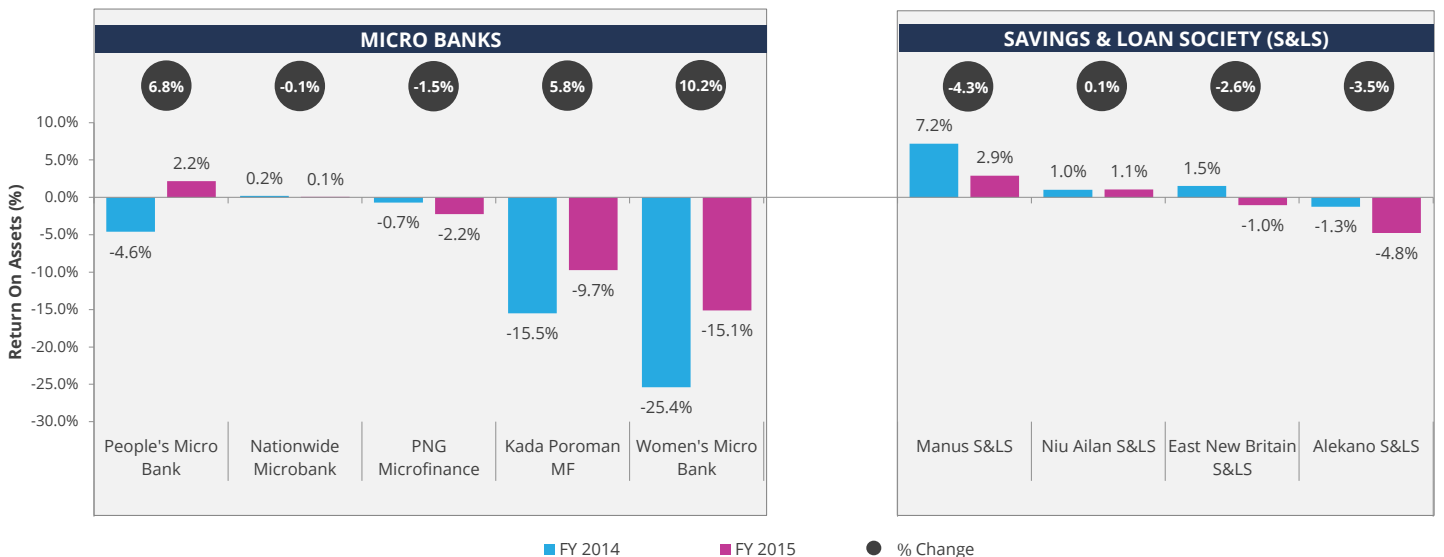
Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	-3.0%	-1.2%	1.8%	-2.2%	-5.0%
S&LS	4	1.7%	-0.4%	-2.1%	0.0%	-0.5%
Country Total	9	-1.9%	-1.0%	0.9%	-1.0%	-3.0%



## Institutional Benchmark by Peer Group for FY 2015



## Year-on-Year Change per Institution

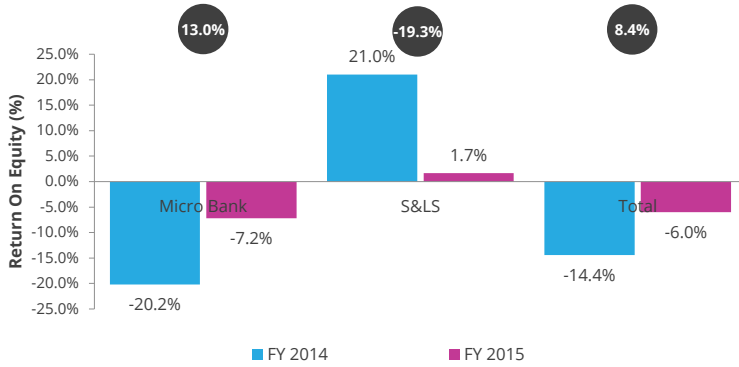


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

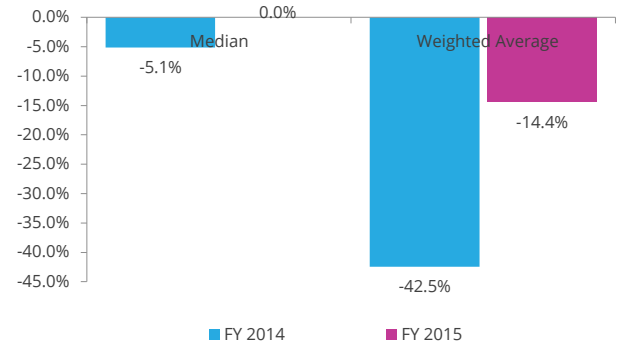
# Return On Equity

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	-20.2%	-7.2%	13.0%	-17.0%	-25.0%
S&LS	4	21.0%	1.7%	-19.3%	4.2%	-1.1%
Country Total	9	-14.4%	-6.0%	8.4%	0.0%	-14.4%

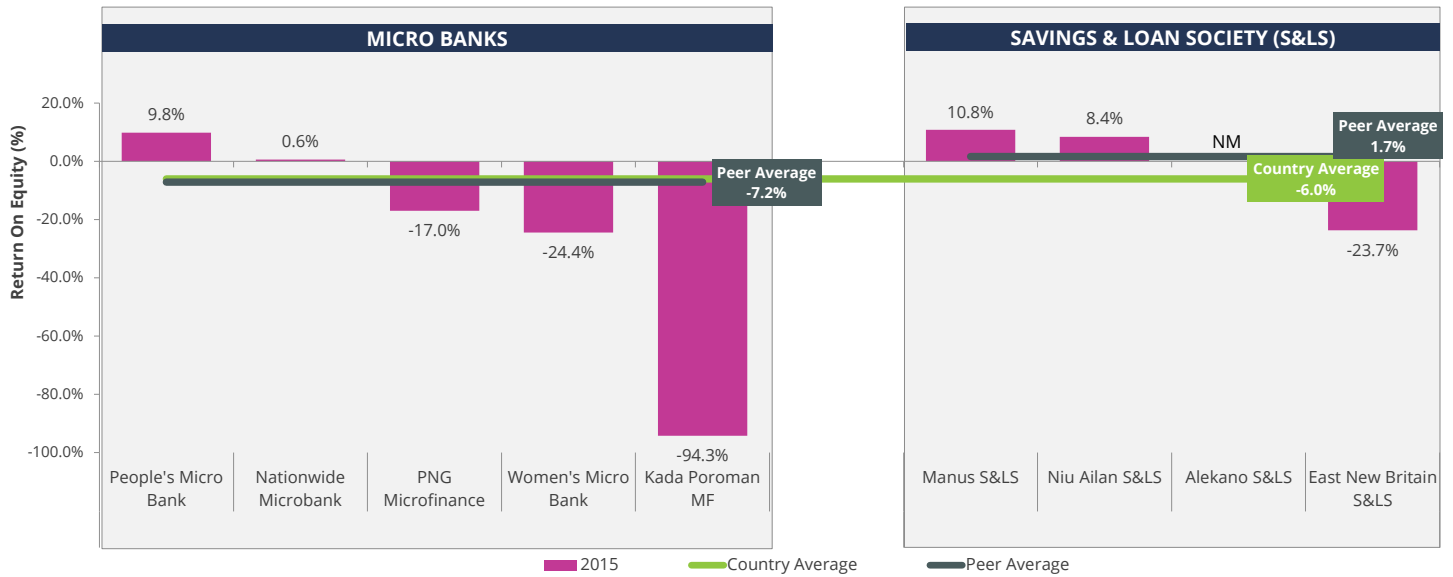
Percentage Change by Peer Group



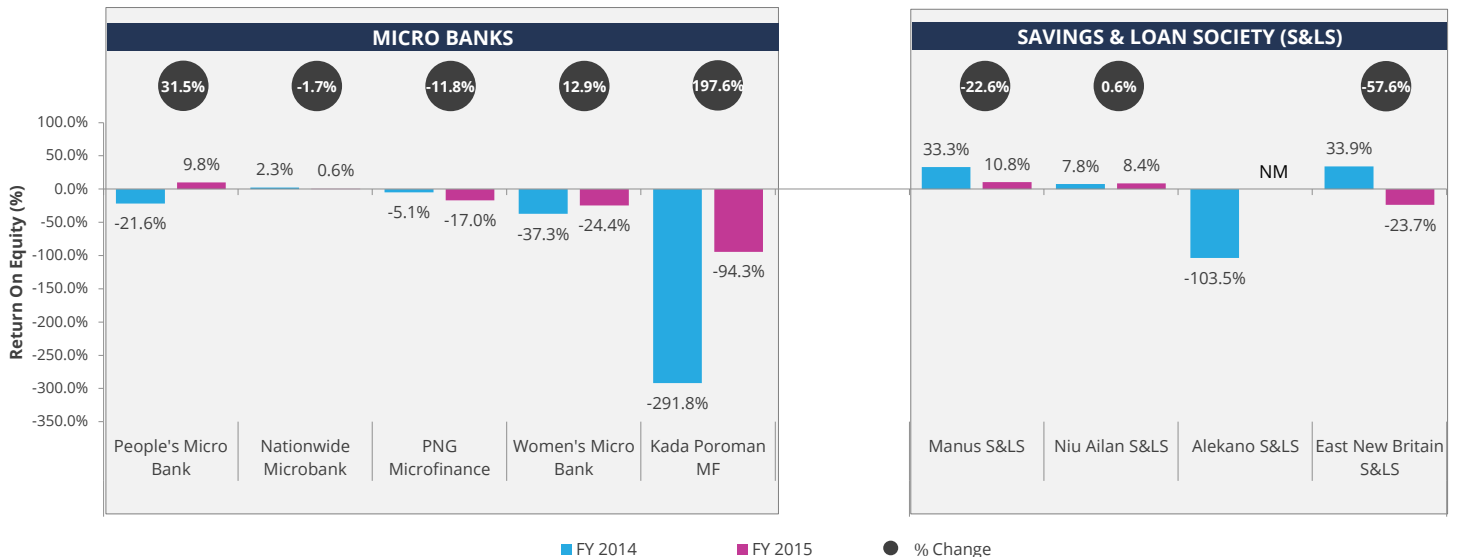
Median and Weighted Average



## Institutional Benchmark by Peer Group for FY 2015

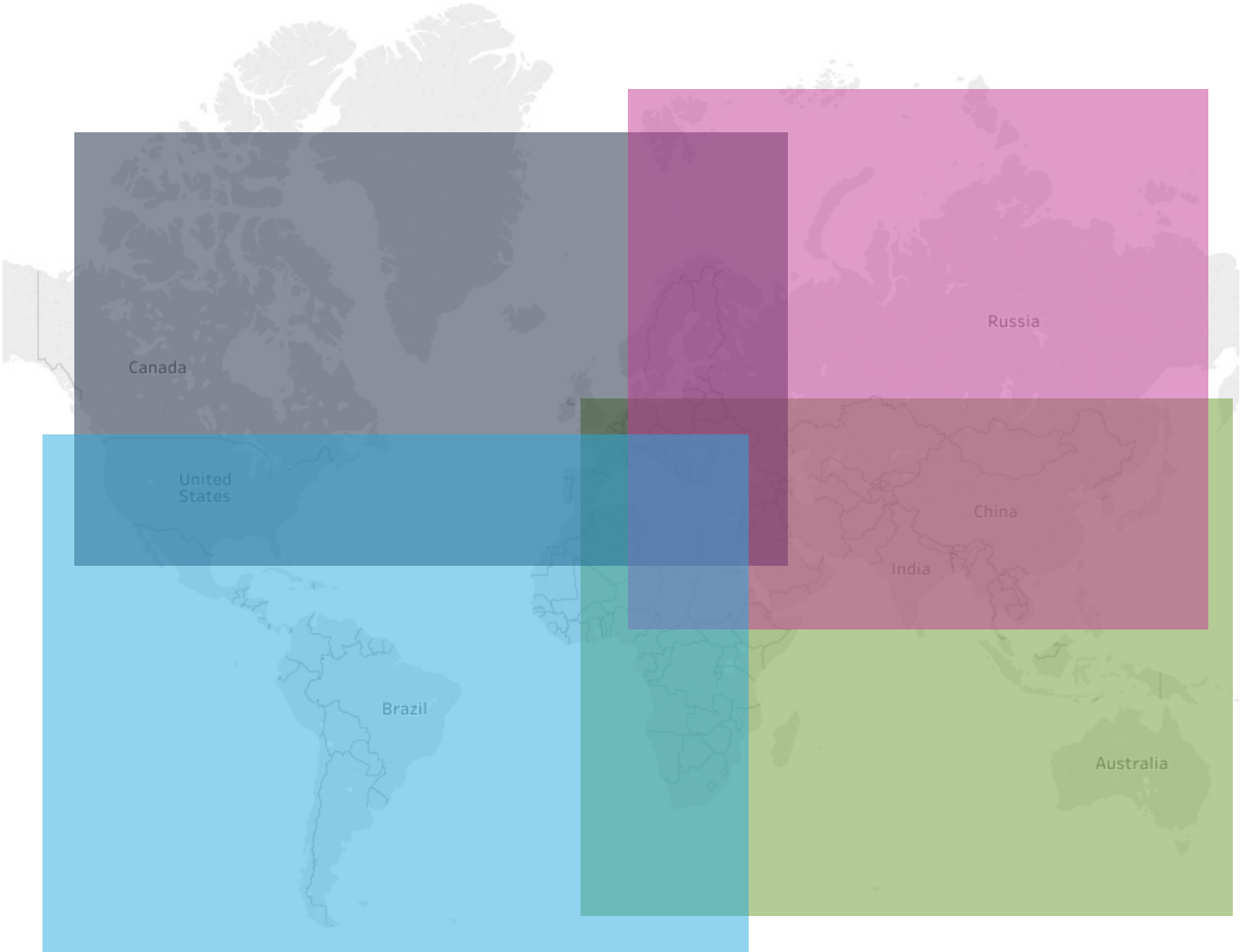


## Year-on-Year Change per Institution



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

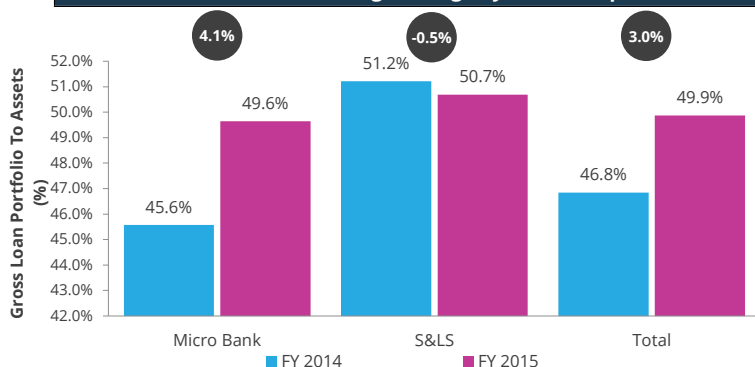
# Financing Structure



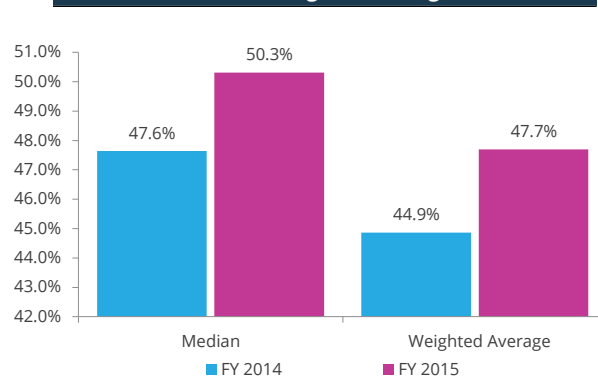
# Gross Loan Portfolio To Assets

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	45.6%	49.6%	4.1%	50.5%	42.5%
S&LS	4	51.2%	50.7%	-0.5%	46.1%	54.2%
Country Total	9	46.8%	49.9%	3.0%	50.3%	47.7%

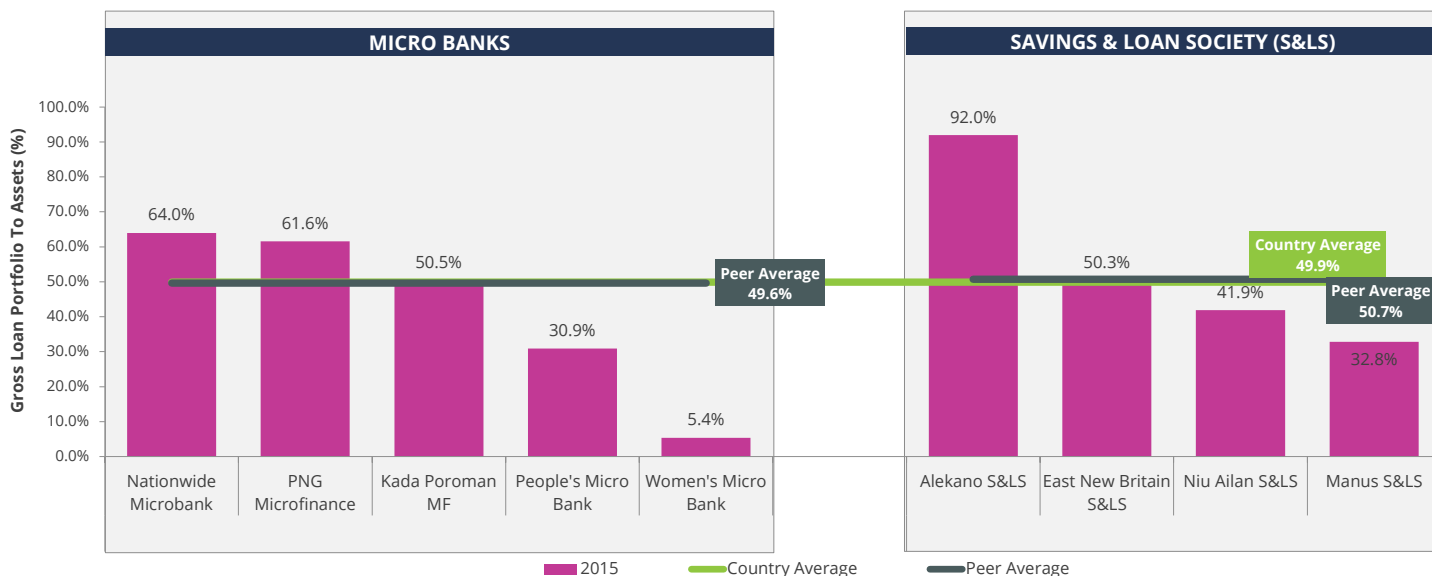
Percentage Change by Peer Group



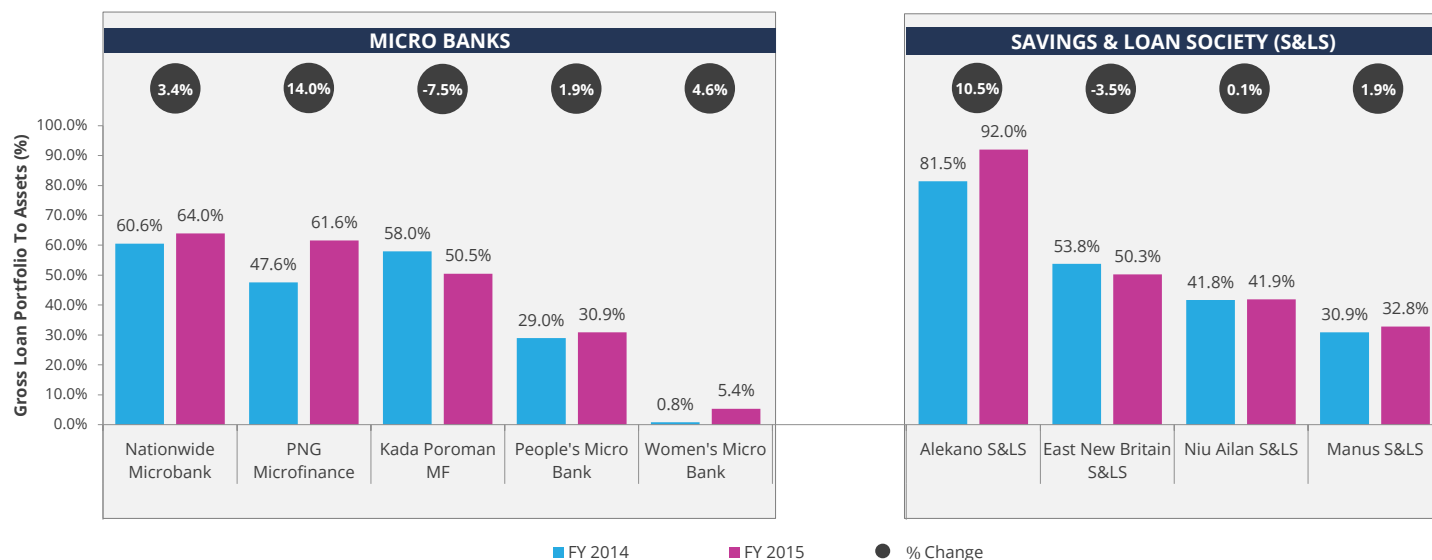
Median and Weighted Average



Institutional Benchmark by Peer Group for FY 2015



Year-on-Year Change per Institution

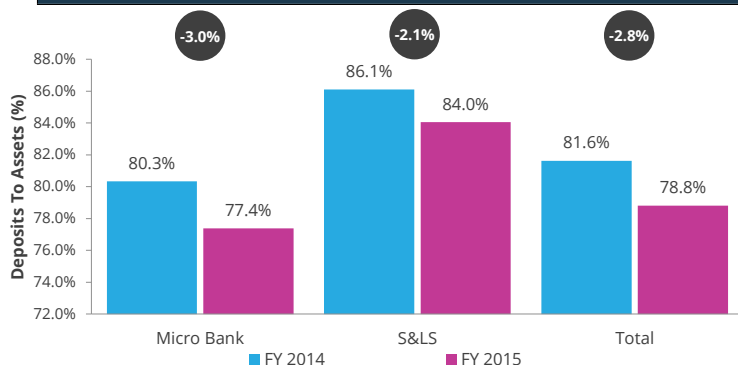


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

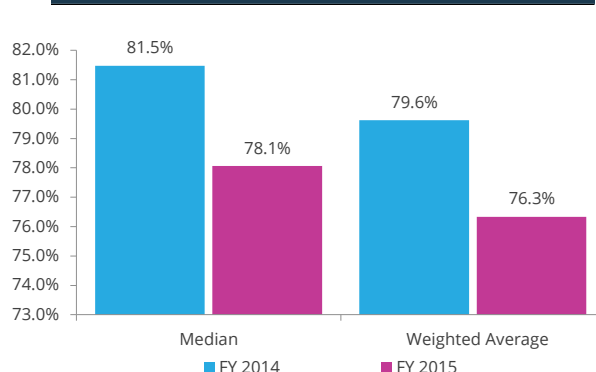
# Deposits To Assets

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	80.3%	77.4%	-3.0%	78.1%	74.0%
S&LS	4	86.1%	84.0%	-2.1%	78.8%	79.2%
Country Total	9	81.6%	78.8%	-2.8%	78.1%	76.3%

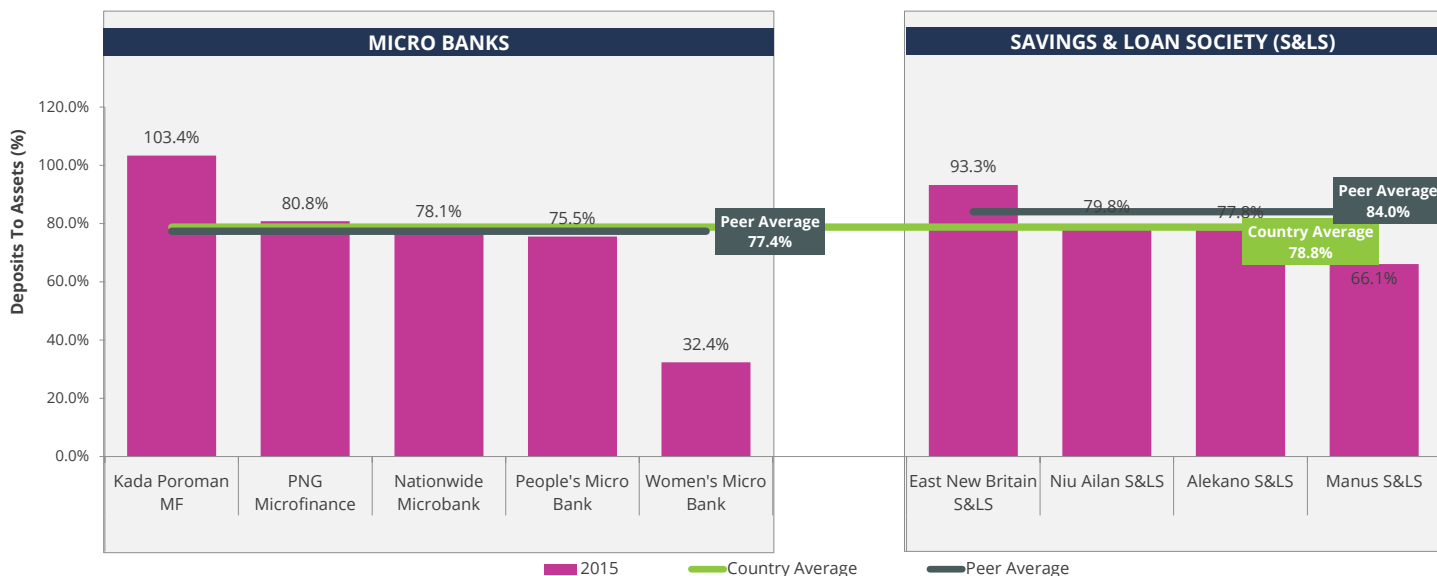
Percentage Change by Peer Group



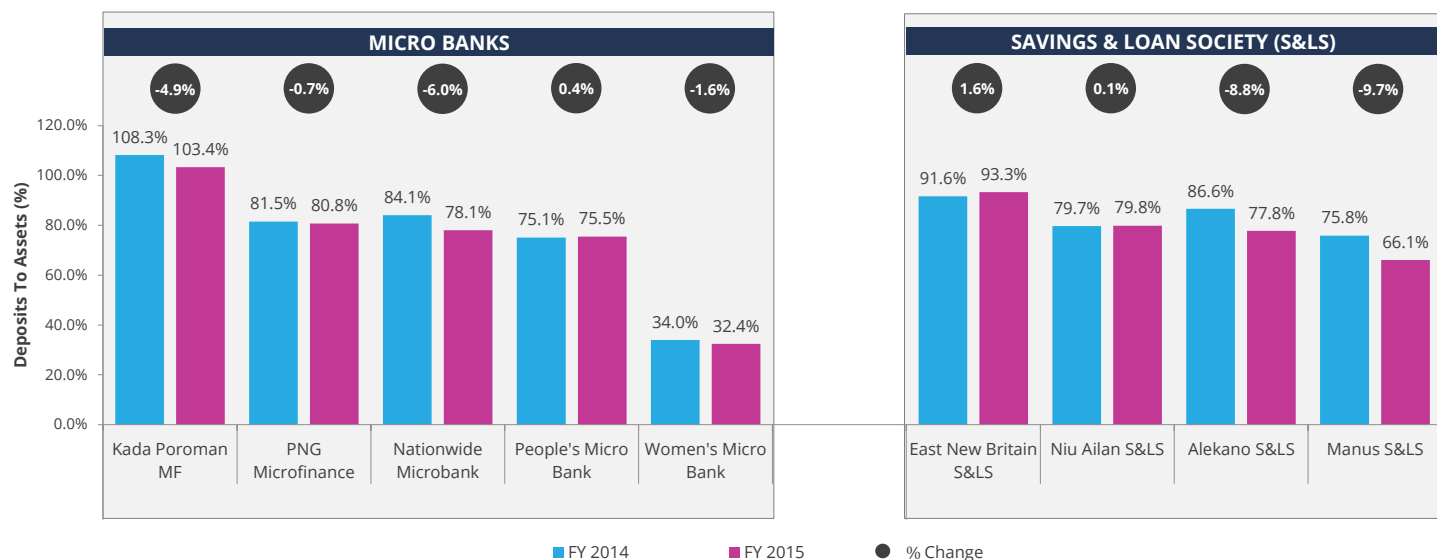
Median and Weighted Average



## Institutional Benchmark by Peer Group for FY 2015



## Year-on-Year Change per Institution



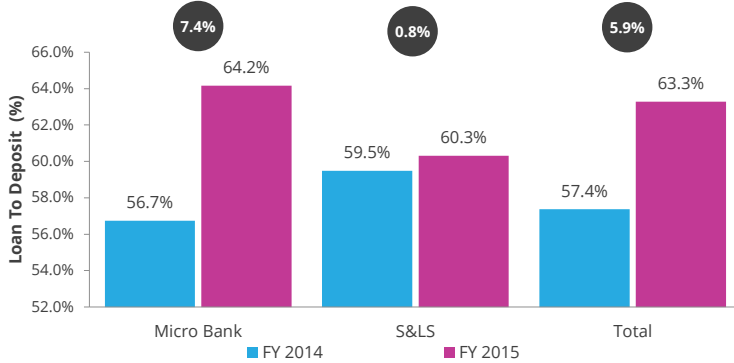
Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review



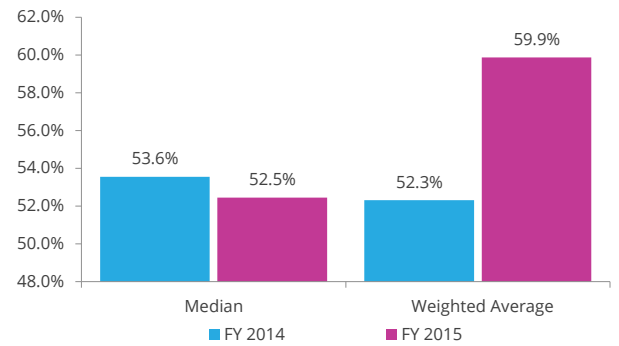
# Loan To Deposit

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	56.7%	64.2%	7.4%	48.8%	52.9%
S&LS	4	59.5%	60.3%	0.8%	53.2%	68.6%
Country Total	9	57.4%	63.3%	5.9%	52.5%	59.9%

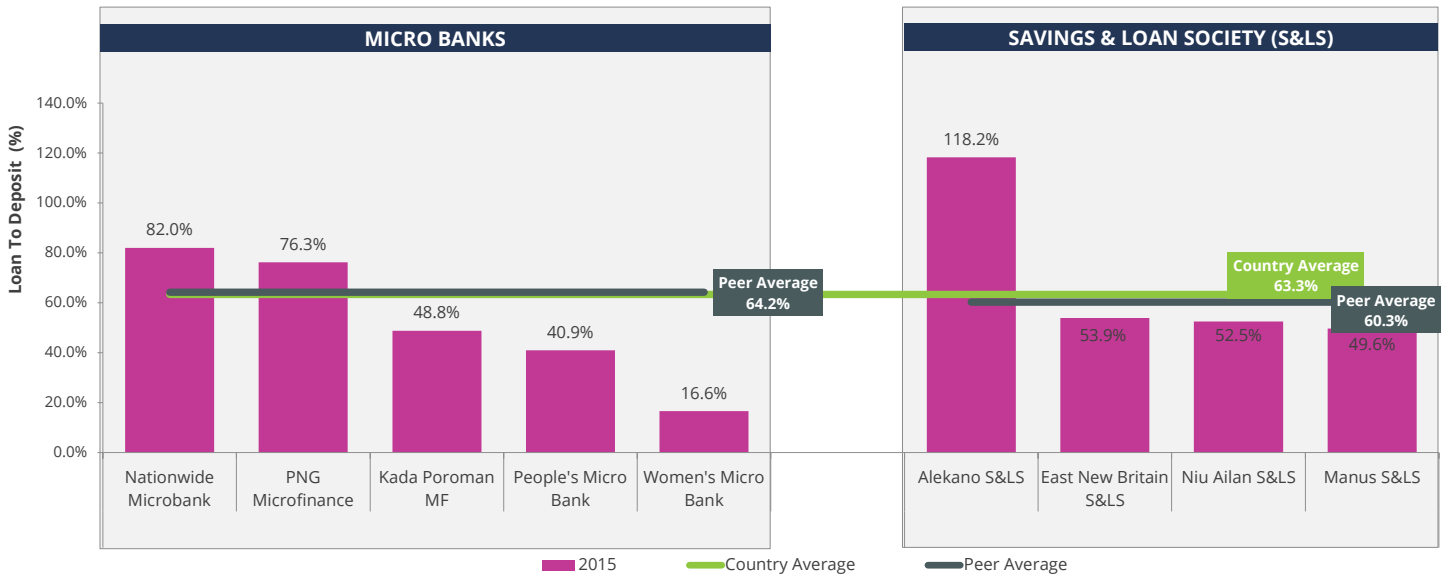
Percentage Change by Peer Group



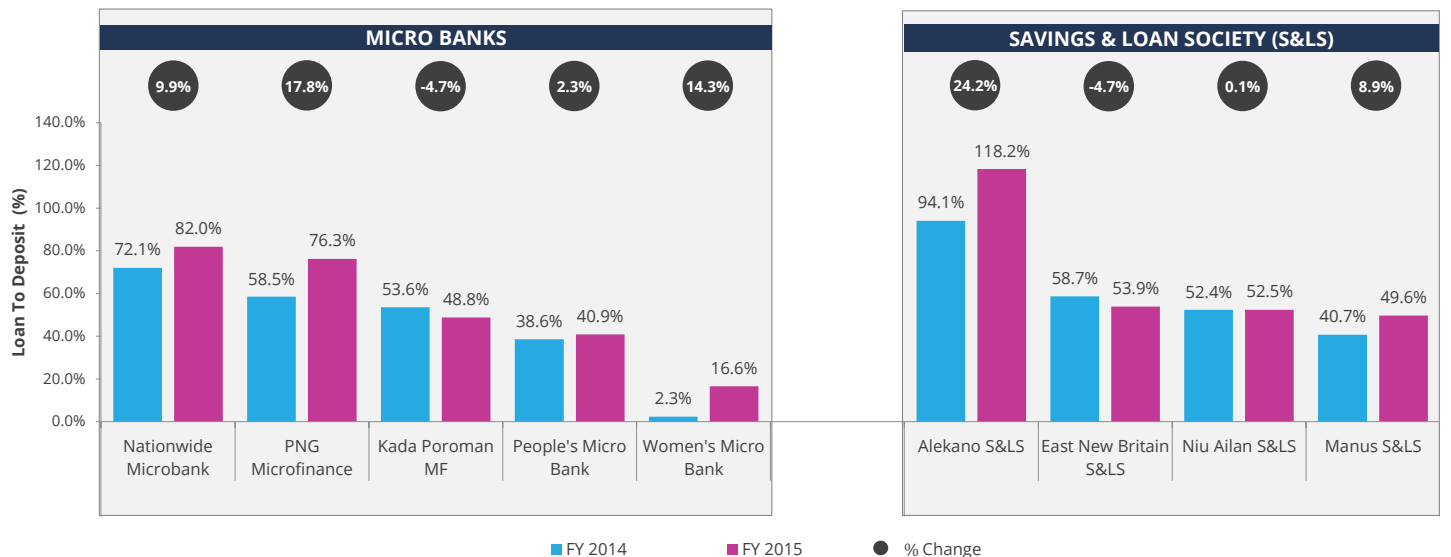
Median and Weighted Average



Institutional Benchmark by Peer Group for FY 2015



Year-on-Year Change per Institution

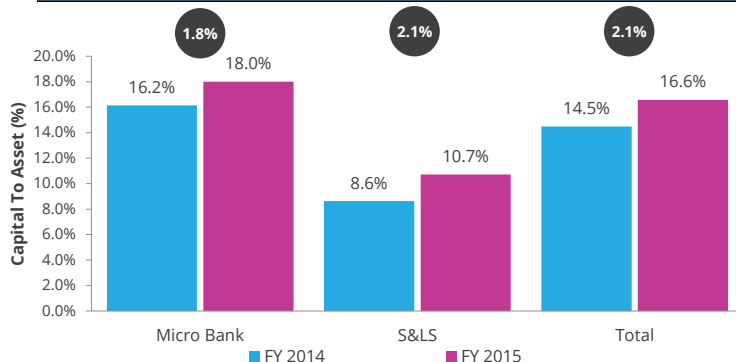


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

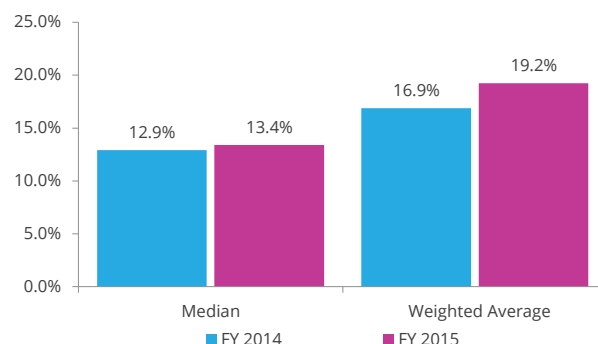
# Capital To Asset

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	16.2%	18.0%	1.8%	14.6%	25.3%
S&LS	4	8.6%	10.7%	2.1%	8.1%	11.7%
Country Total	9	14.5%	16.6%	2.1%	13.4%	19.2%

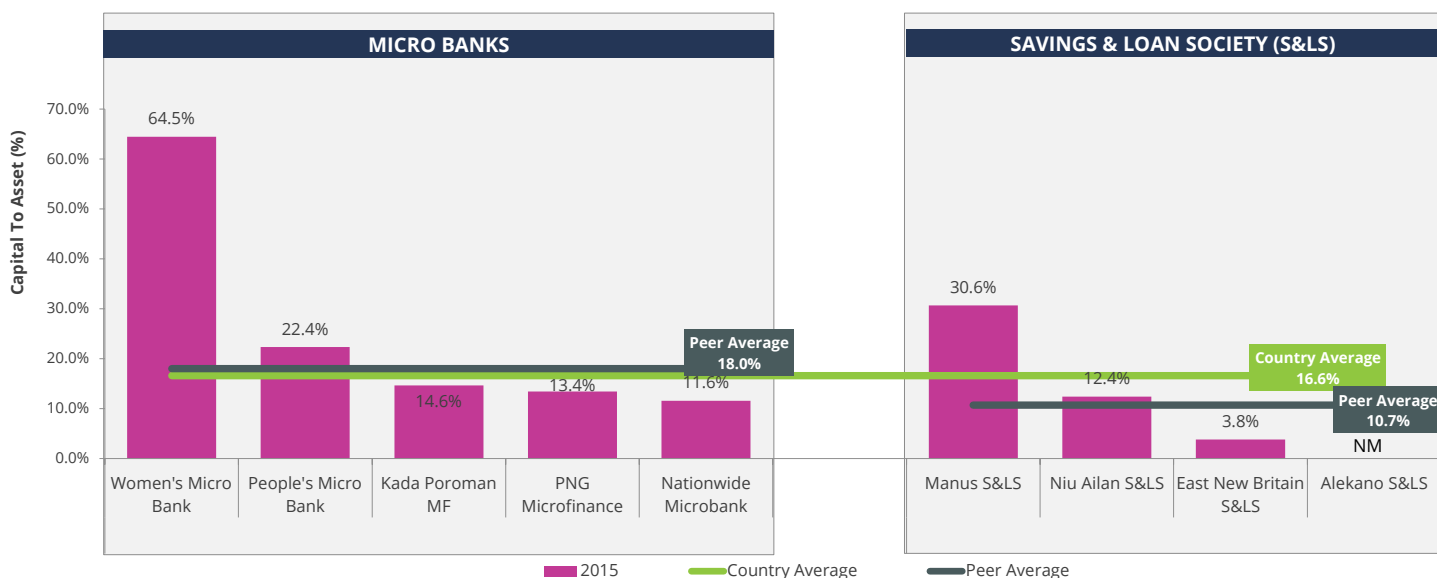
Percentage Change by Peer Group



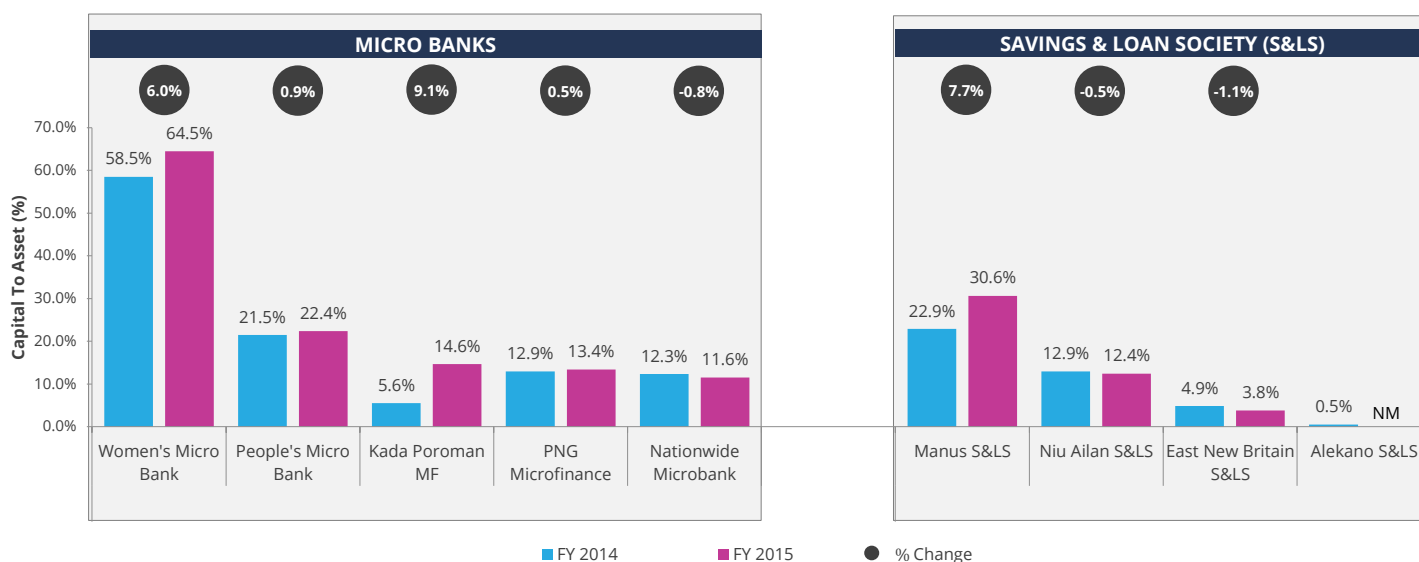
Median and Weighted Average



Institutional Benchmark by Peer Group for FY 2015

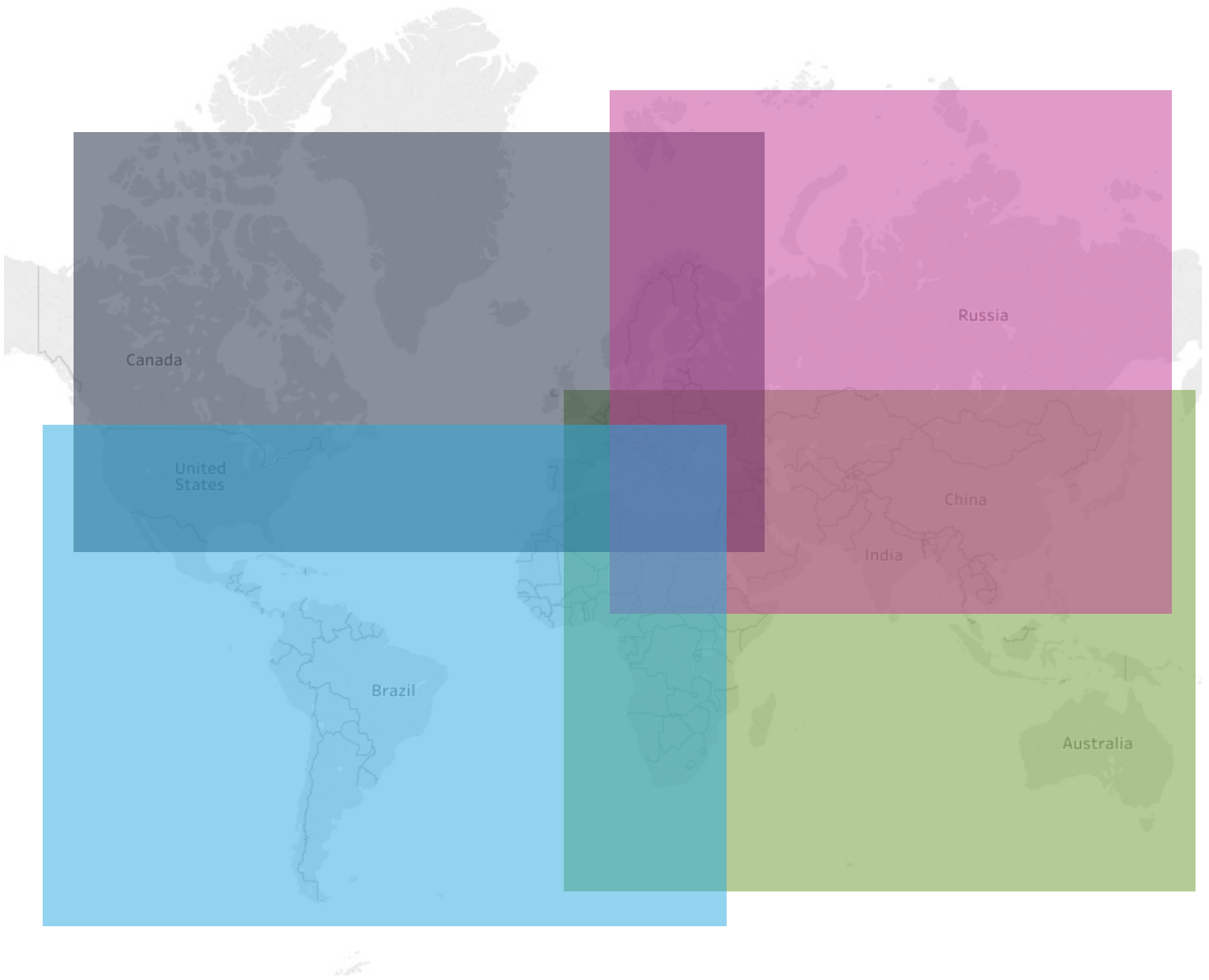


Year-on-Year Change per Institution



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

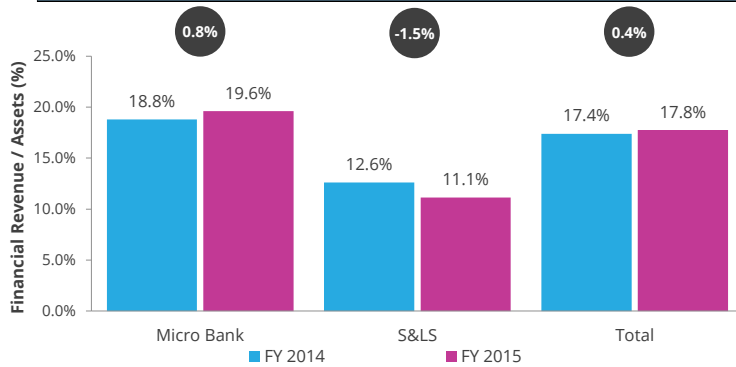
# Revenues & Expenses



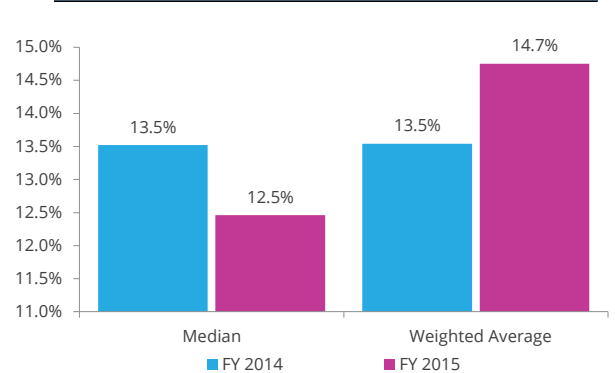
# Financial Revenue / Assets

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	18.8%	19.6%	0.8%	17.2%	17.7%
S&LS	4	12.6%	11.1%	-1.5%	12.1%	11.0%
Country Total	9	17.4%	17.8%	0.4%	12.5%	14.7%

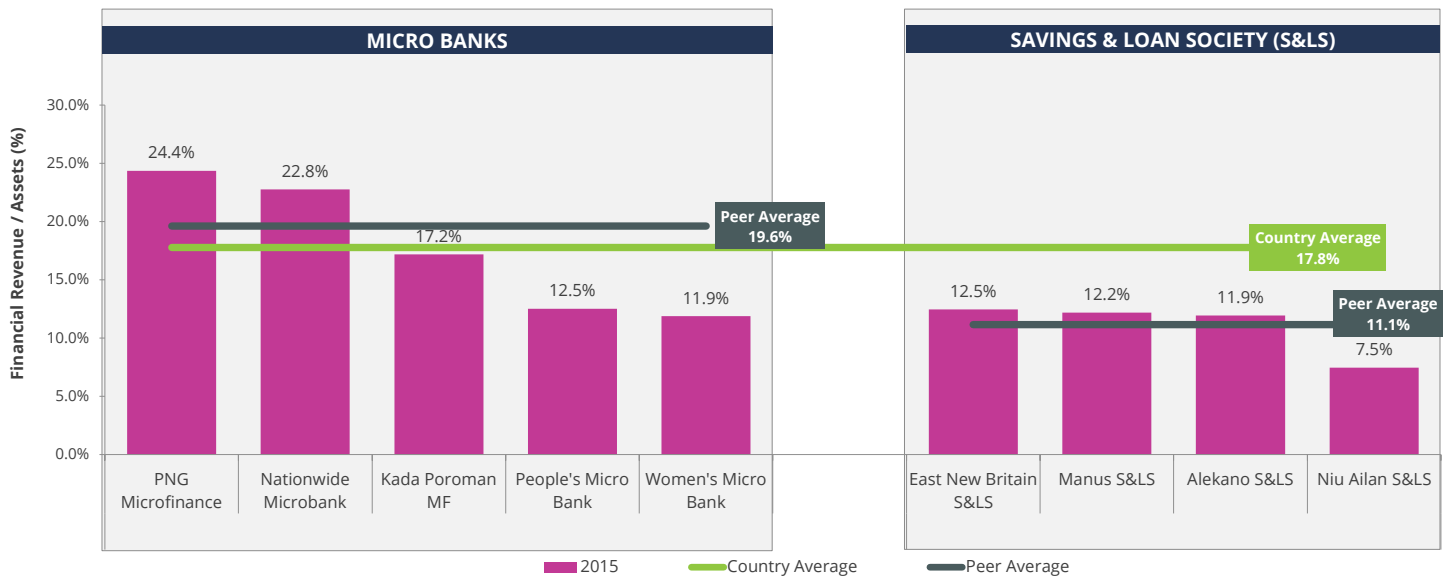
Percentage Change by Peer Group



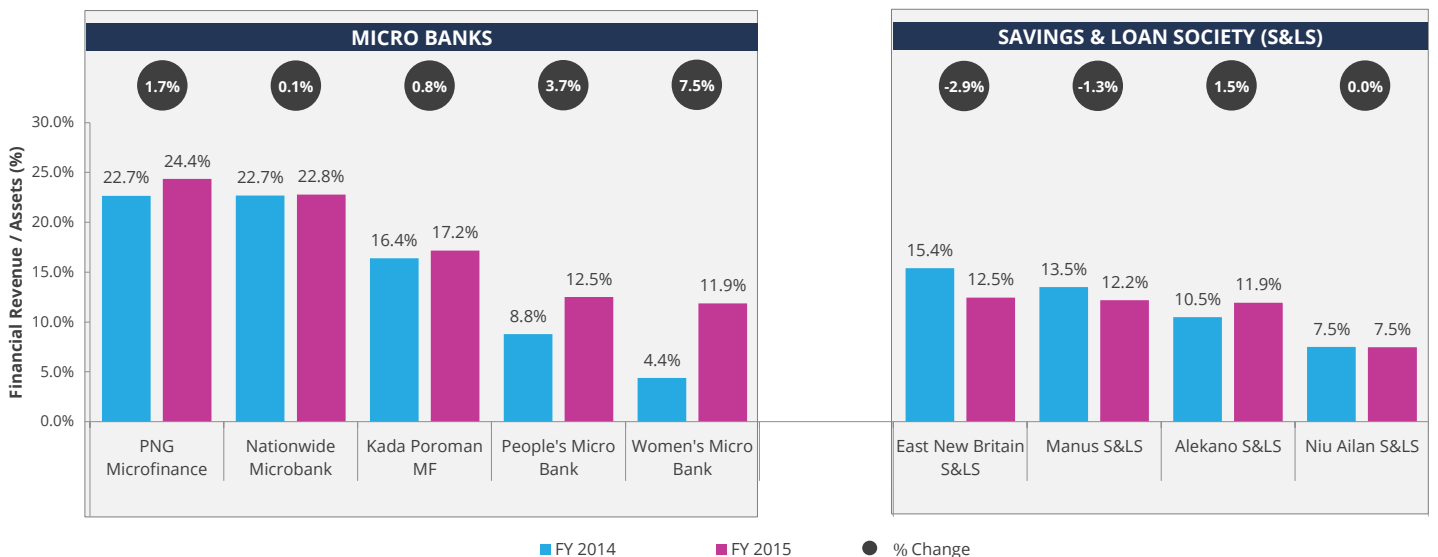
Median and Weighted Average



Institutional Benchmark by Peer Group for FY 2015



Year-on-Year Change per Institution

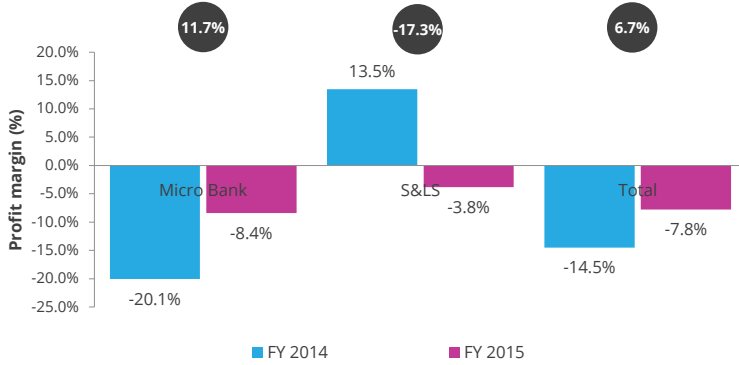


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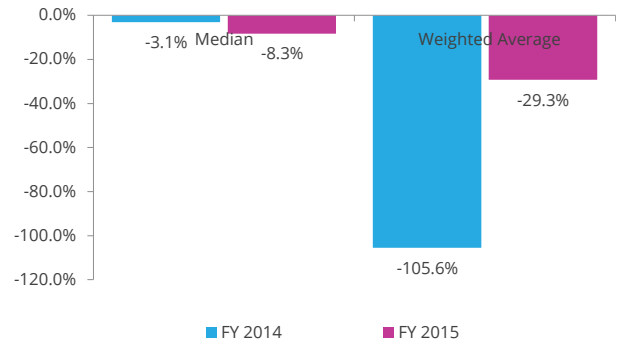
# Profit margin

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	-20.1%	-8.4%	11.7%	-9.1%	-50.7%
S&LS	4	13.5%	-3.8%	-17.3%	3.0%	-2.6%
Country Total	9	-14.5%	-7.8%	6.7%	-8.3%	-29.3%

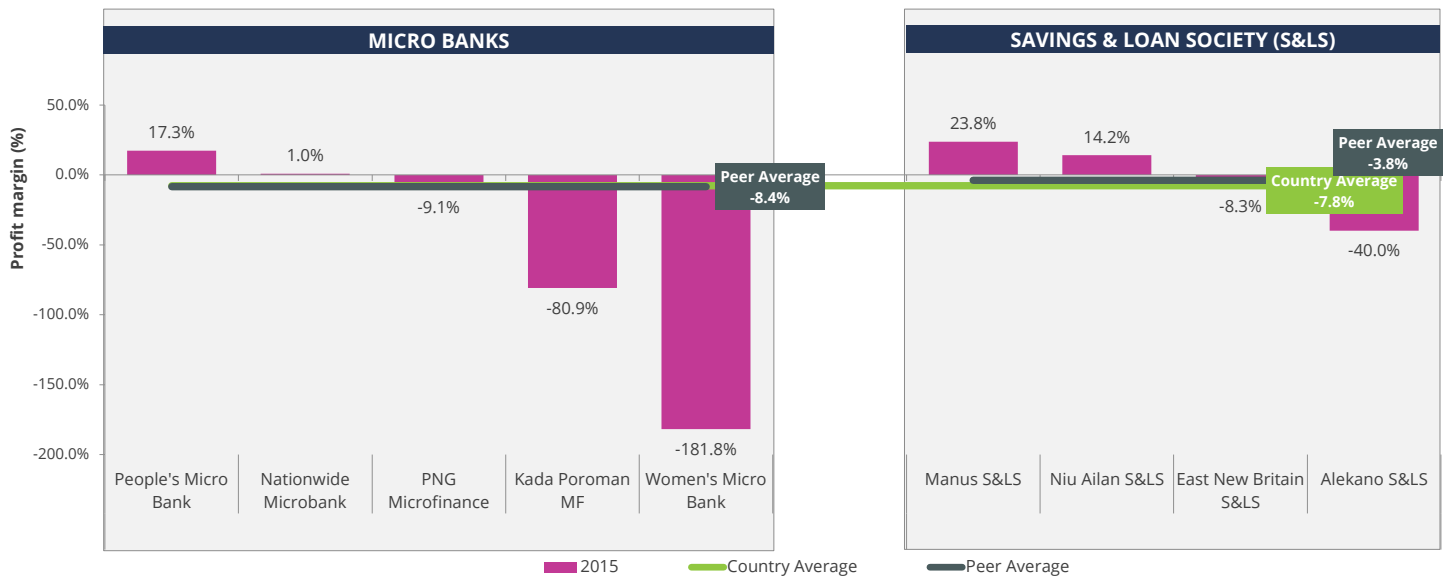
Percentage Change by Peer Group



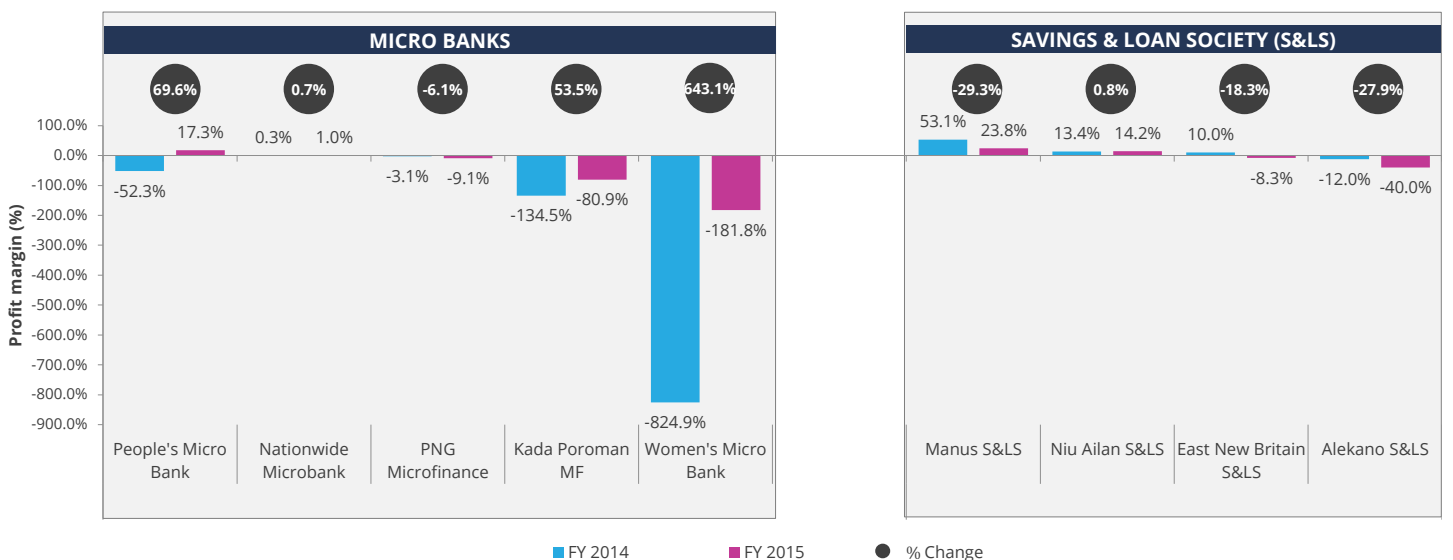
Median and Weighted Average



## Institutional Benchmark by Peer Group for FY 2015



## Year-on-Year Change per Institution

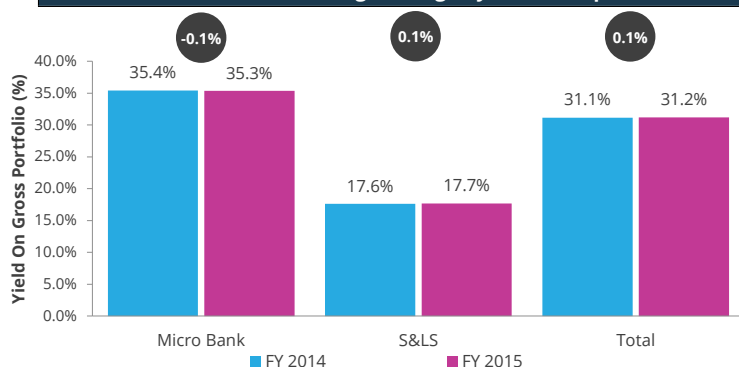


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

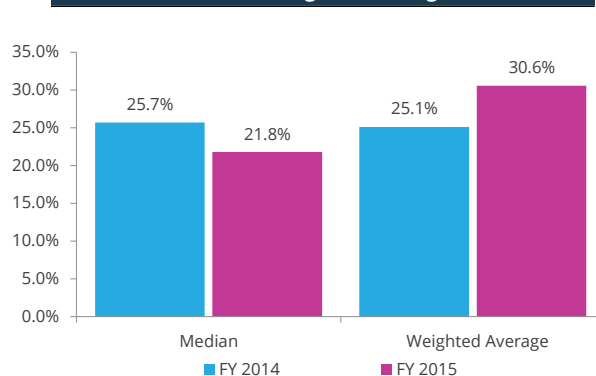
# Yield On Gross Portfolio

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	35.4%	35.3%	-0.1%	36.3%	41.8%
S&LS	4	17.6%	17.7%	0.1%	16.8%	16.6%
Country Total	9	31.1%	31.2%	0.1%	21.8%	30.6%

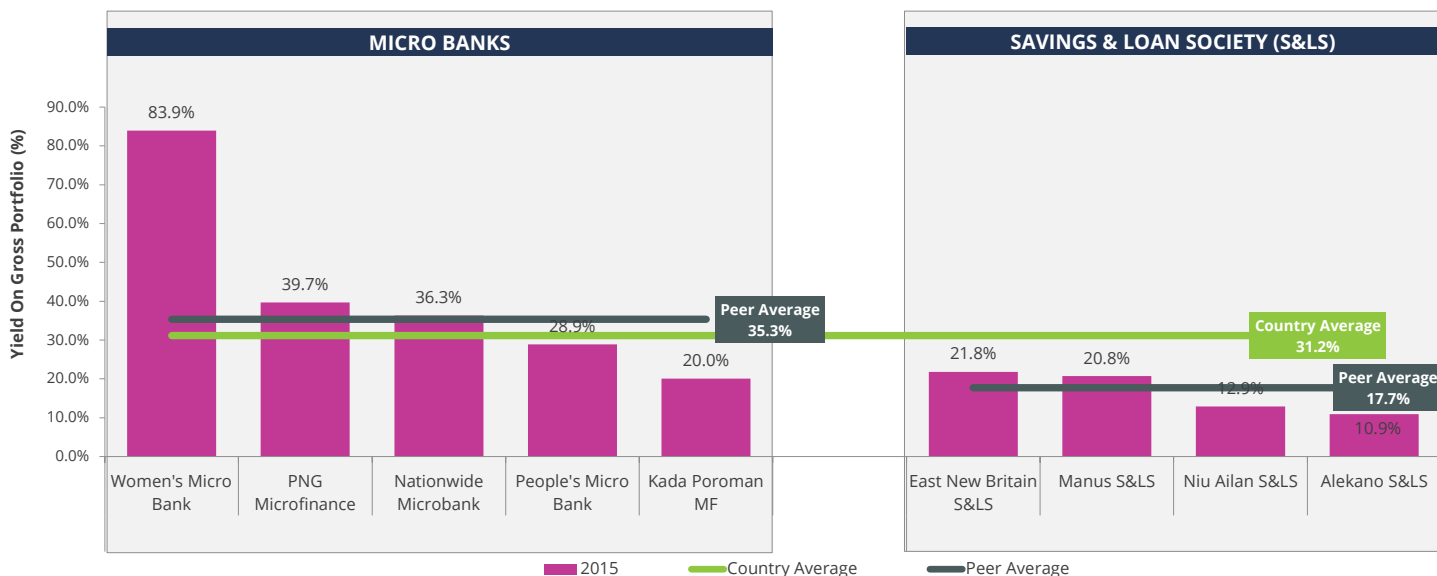
Percentage Change by Peer Group



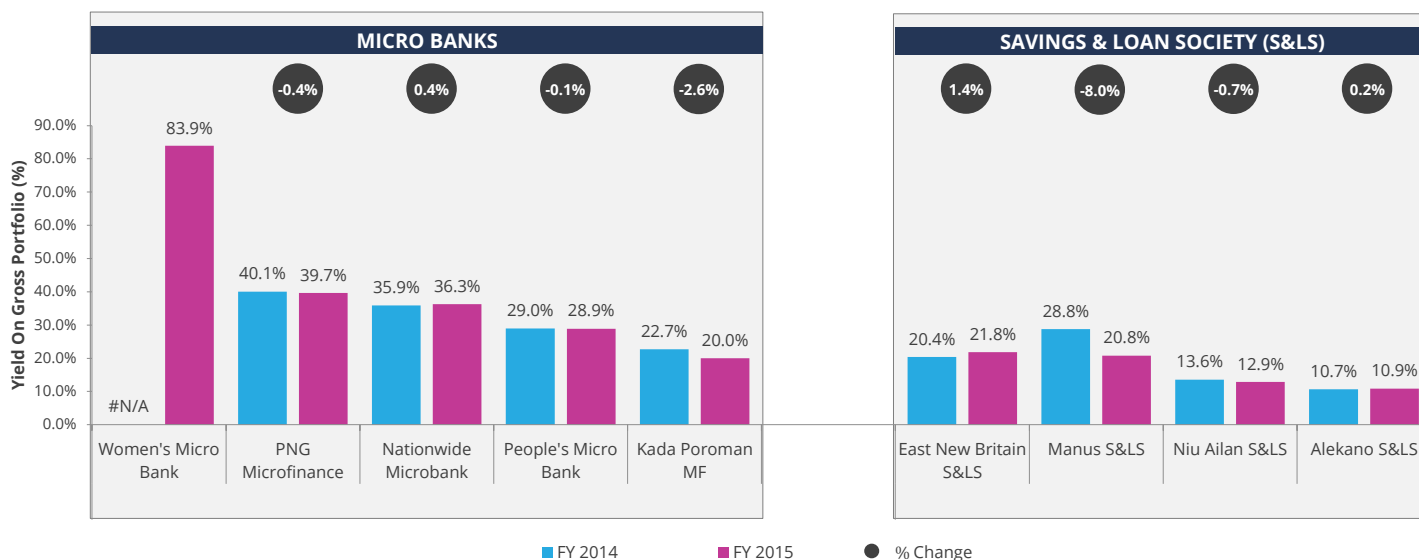
Median and Weighted Average



Institutional Benchmark by Peer Group for FY 2015



Year-on-Year Change per Institution

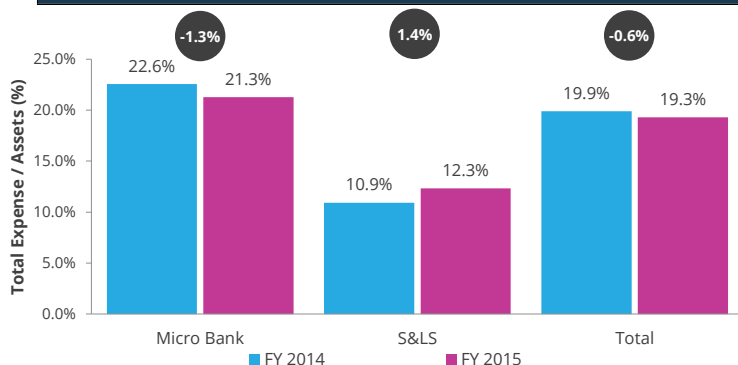


Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

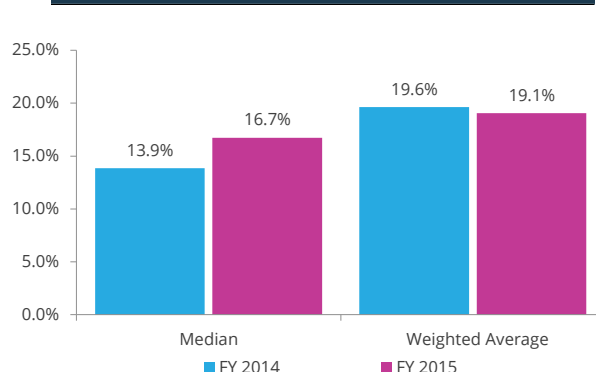
# Total Expense / Assets

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	22.6%	21.3%	-1.3%	26.6%	24.8%
S&LS	4	10.9%	12.3%	1.4%	12.1%	11.9%
Country Total	9	19.9%	19.3%	-0.6%	16.7%	19.1%

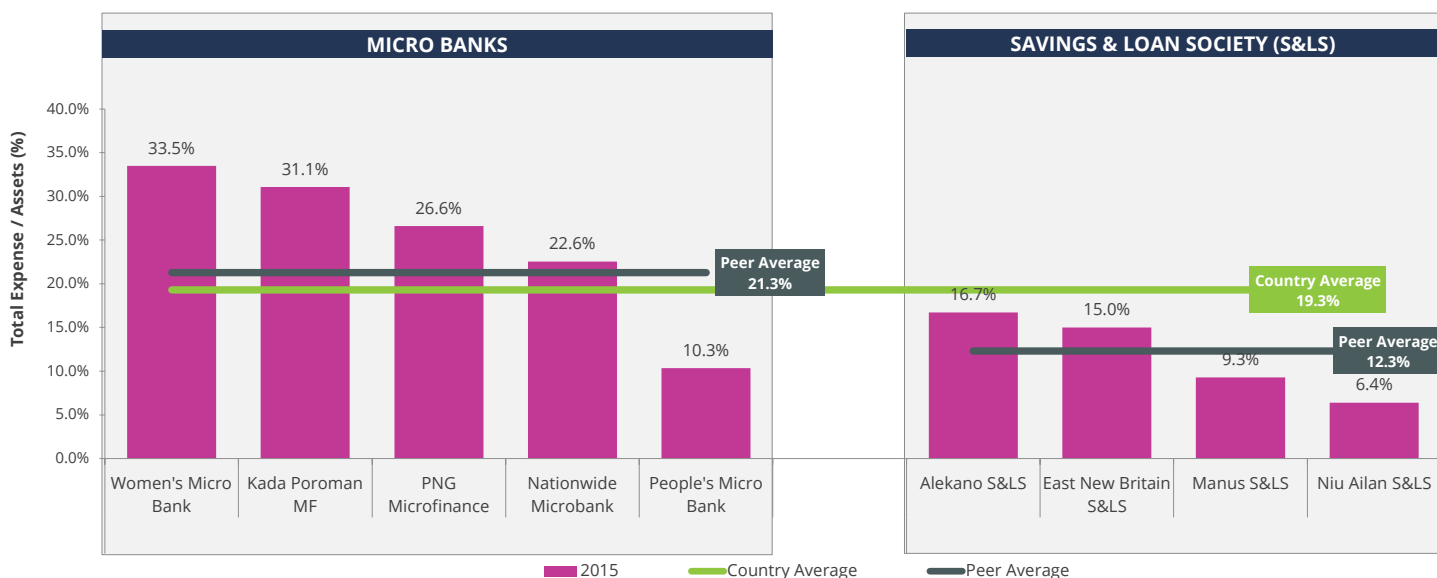
Percentage Change by Peer Group



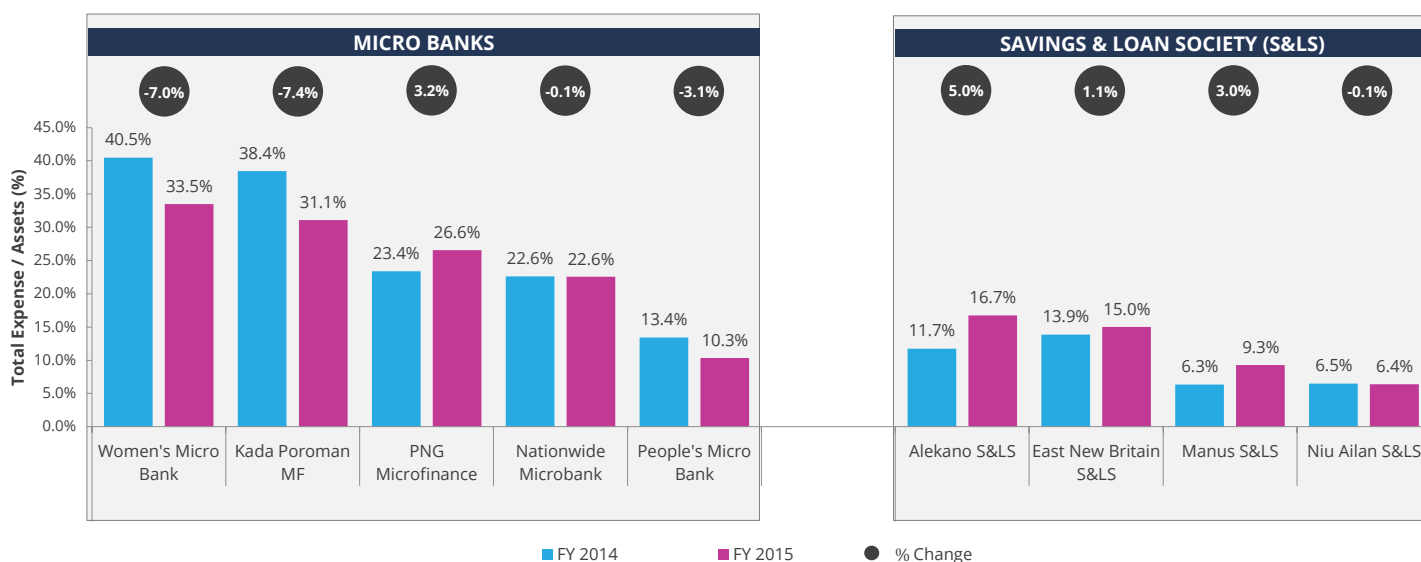
Median and Weighted Average



## Institutional Benchmark by Peer Group for FY 2015



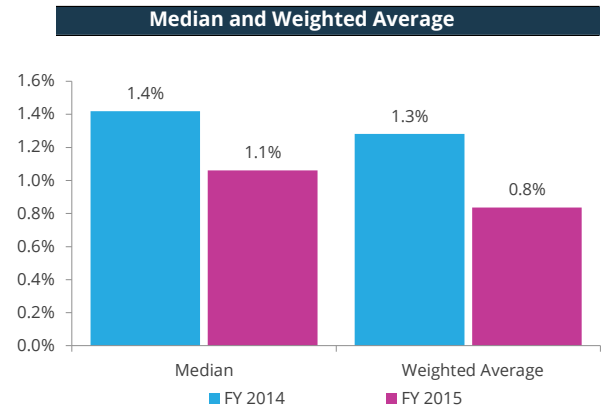
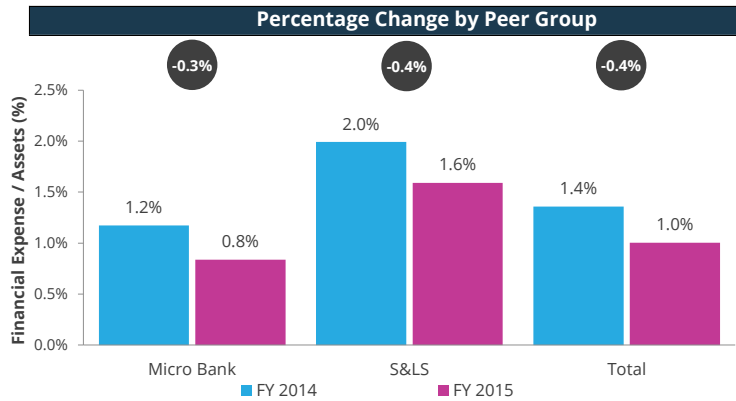
## Year-on-Year Change per Institution



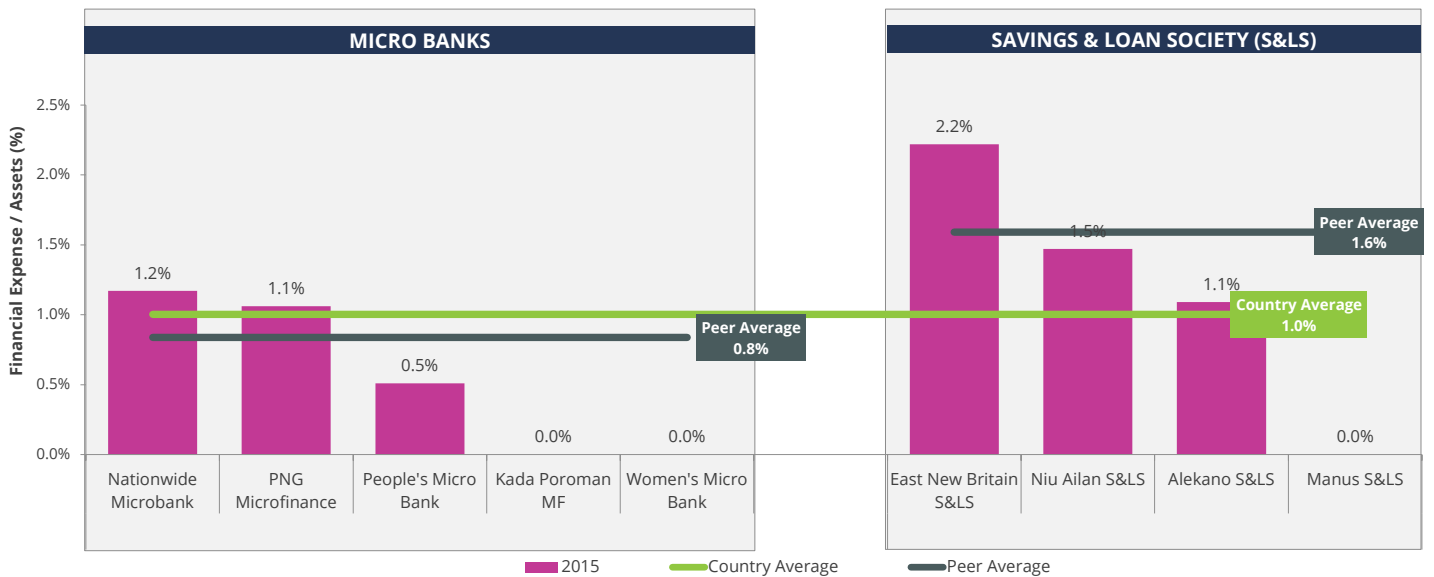
Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

# Financial Expense / Assets

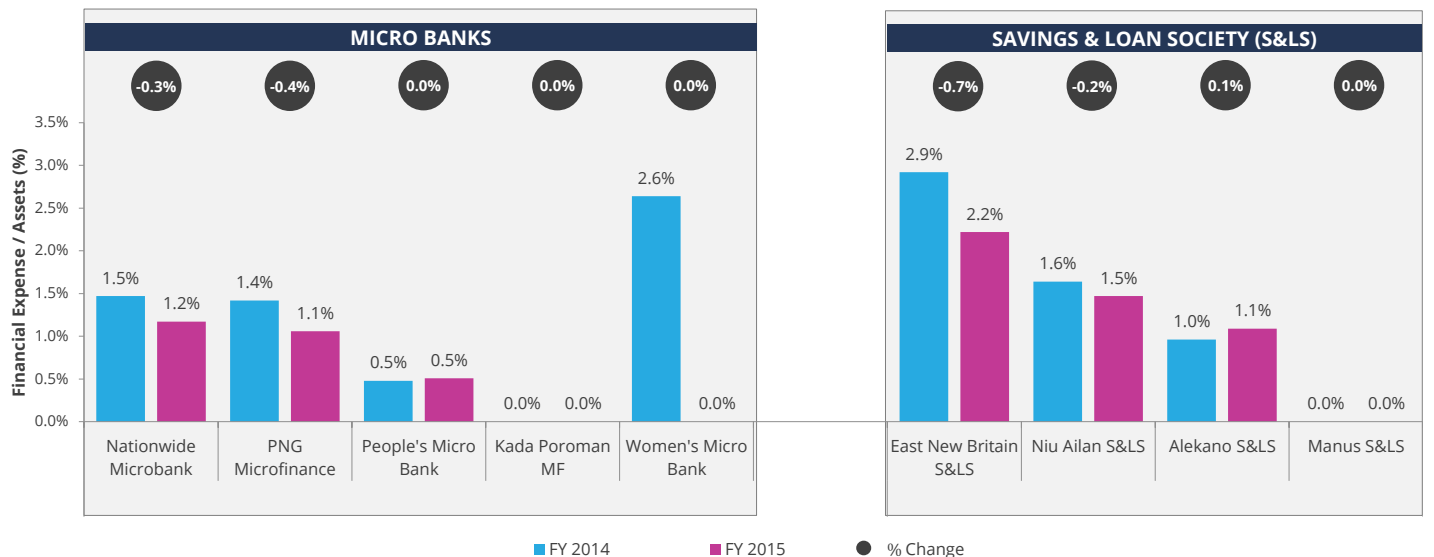
Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	1.2%	0.8%	-0.3%	0.5%	0.5%
S&LS	4	2.0%	1.6%	-0.4%	1.3%	1.2%
Country Total	9	1.4%	1.0%	-0.4%	1.1%	0.8%



## Institutional Benchmark by Peer Group for FY 2015



## Year-on-Year Change per Institution



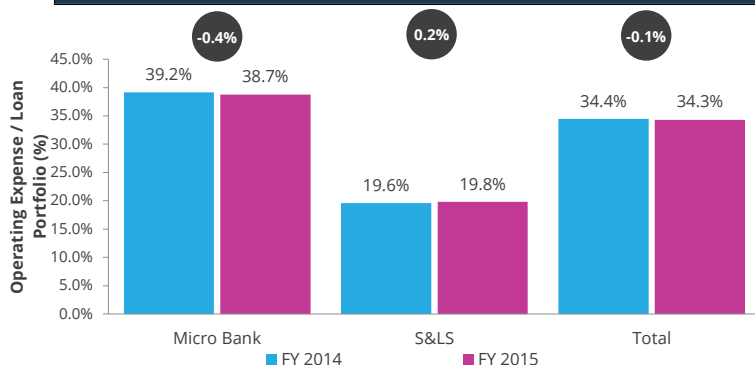
Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review



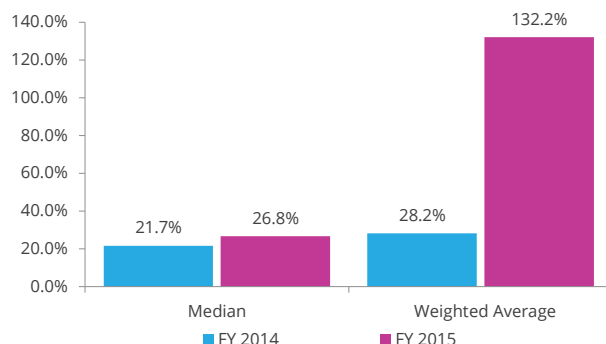
# Operating Expense / Loan Portfolio

Legal Status (Peer Group)	Number of Institutions	Year on Year Change			FY 2015 Variance by Peer Group	
		FY 2014	FY 2015	Percentage Change	Median	Weighted Average (WAV)
Micro Bank	5	39.2%	38.7%	-0.4%	34.1%	222.6%
S&LS	4	19.6%	19.8%	0.2%	20.4%	19.1%
Country Total	9	34.4%	34.3%	-0.1%	26.8%	132.2%

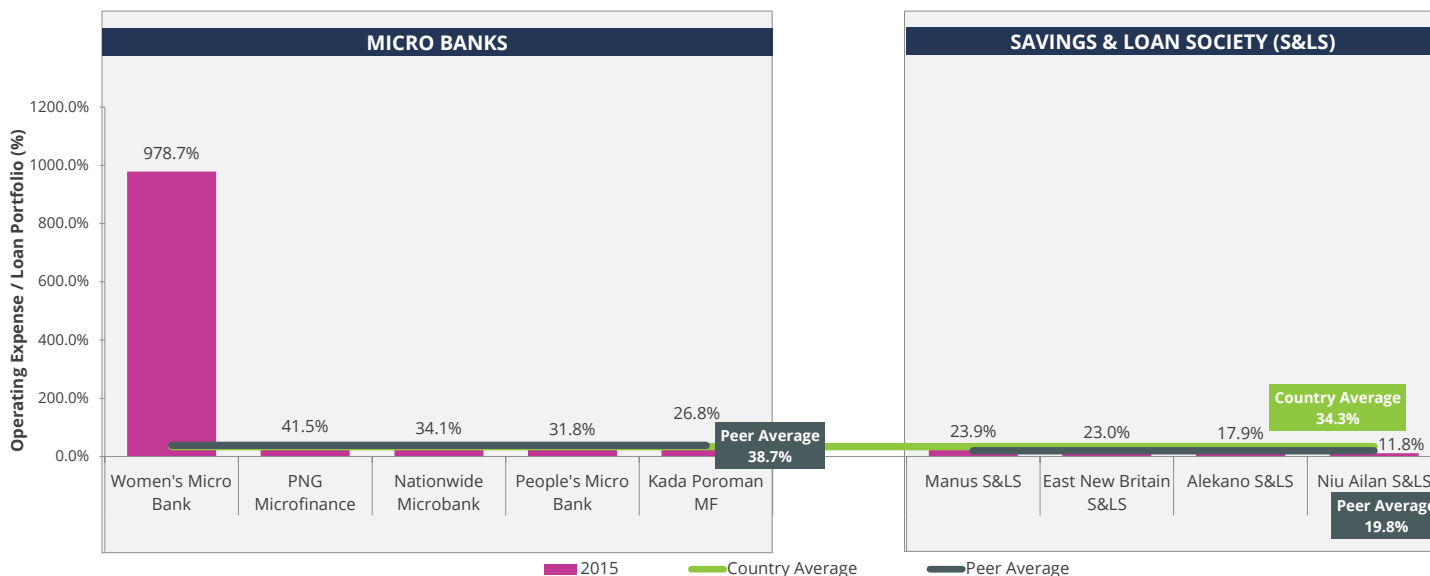
Percentage Change by Peer Group



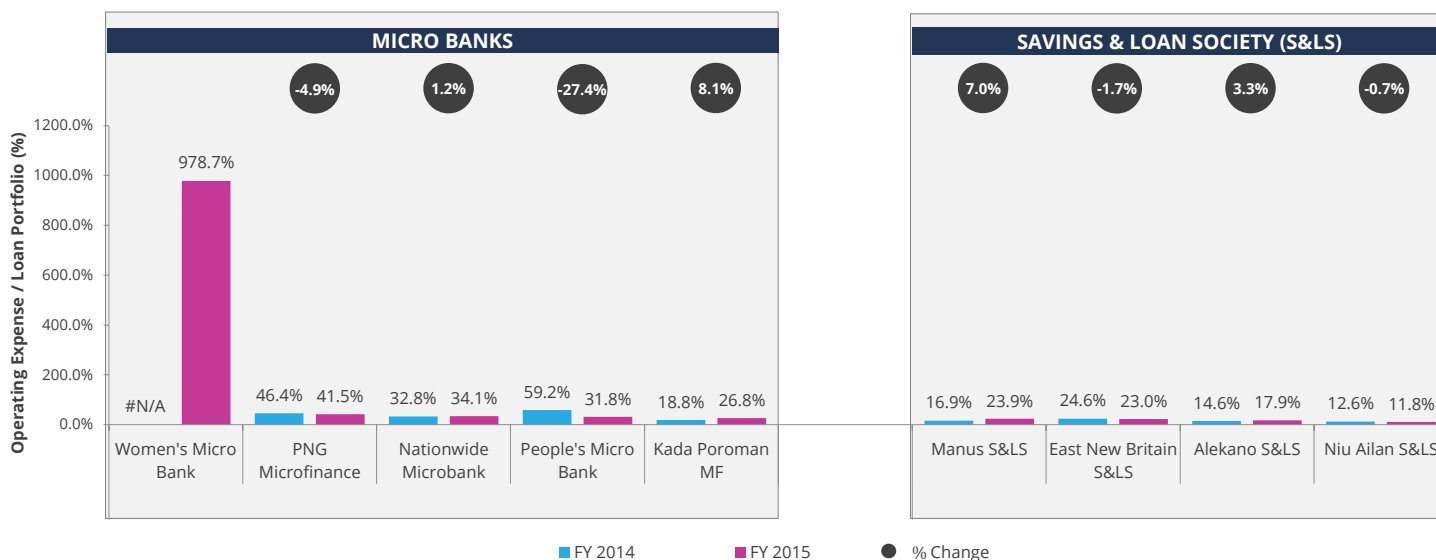
Median and Weighted Average



Institutional Benchmark by Peer Group for FY 2015

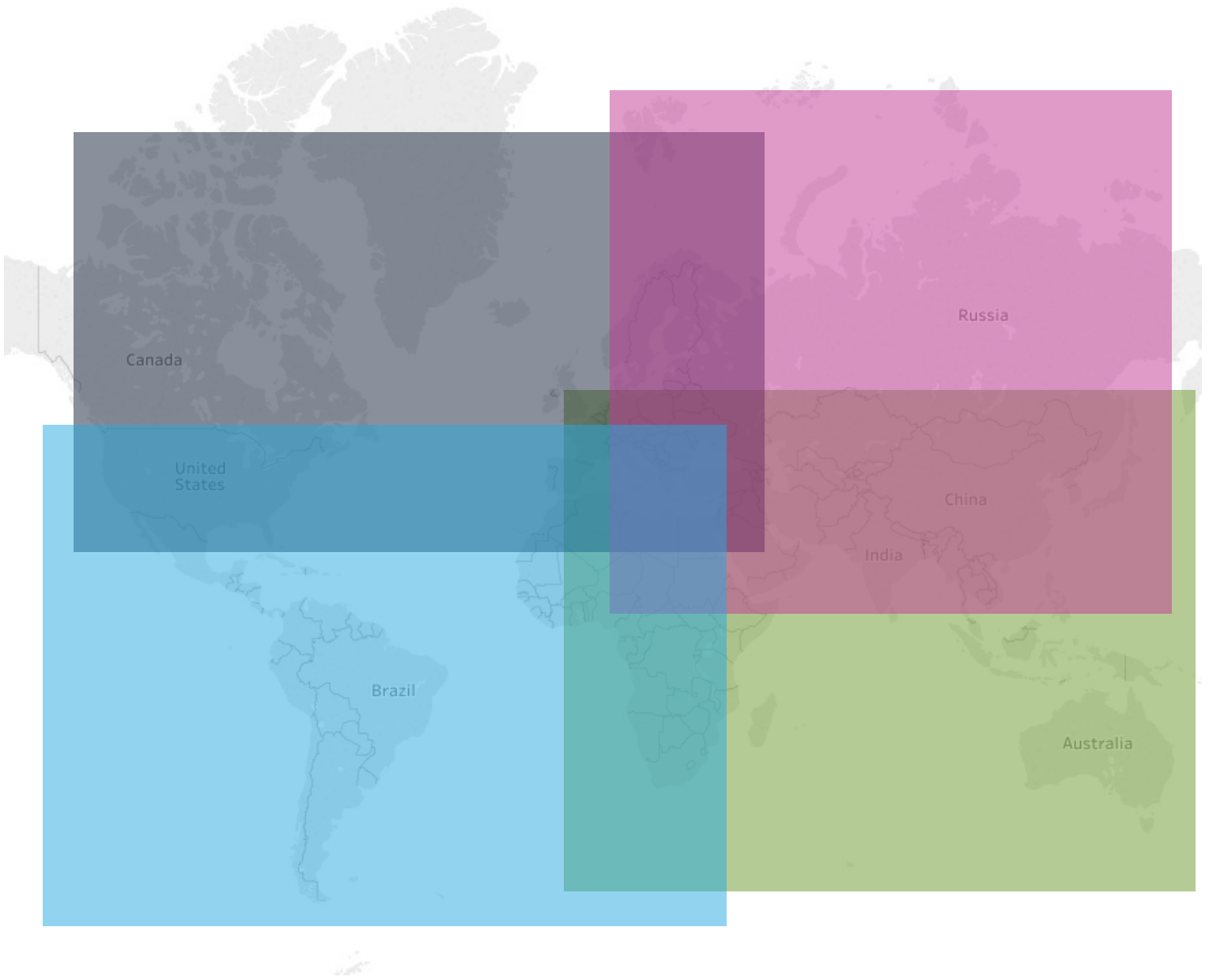


Year-on-Year Change per Institution



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) The ratios are calculated as per WAV i.e. weighted average value for the period under review

# Institution Profile



## List of Financial Service Providers (FSPs)

Micro Bank	
1.	Kada Poroman Microfinance Limited
2.	Nationwide Microbank Limited
3.	People's Microbank Limited
4.	PNG Microfinance Limited
5.	Women's Micro Bank Limited

Savings and Loan Society Limited	
1.	Alekano Savings & Loan Society Limited
2.	East New Britain Savings & Loan Society Limited
3.	Manus Savings & Loans Society Limited
4.	Niu Ailan Savings & Loan Society Limited

## Profile Information

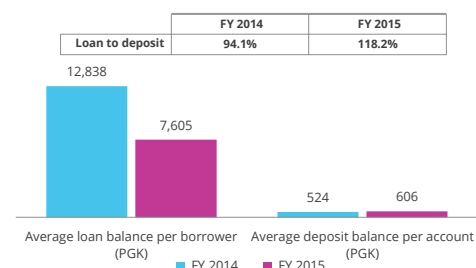
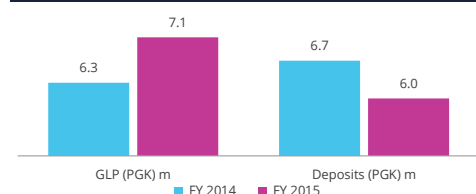


Name of the Institution	Alekan Savings & Loan Society Limited
Search on MIX Market	Alekan S&LS
Legal Status (Peer Group)	Savings and Loan Society
MIX Market page	<a href="https://www.themix.org/mixmarket/profiles/alekano-sls">https://www.themix.org/mixmarket/profiles/alekano-sls</a>

## Outreach Indicators

Outreach	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Gross Loan Portfolio (PGK) m	6.3	7.1	12.9%	8.1	16.4
Number of active borrowers	492	938	90.7%	2,078	2,701
Average loan balance per borrower (PGK)	12,838	7,605	-40.8%	3,899	6,077
Deposits (PGK) m	6.7	6.0	-10.1%	13.4	25.9
Number of depositors	12,808	9,690	-24.3%	12,800	42,554
Number of deposit accounts	12,808	9,948	-22.3%	14,910	43,529
Average deposit balance per account (PGK)	524	606	15.7%	901	596

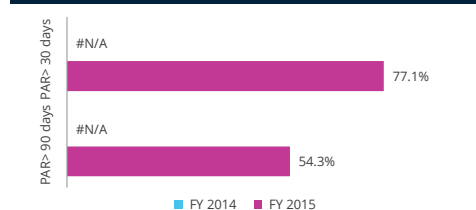
## Outreach



Institutional Characteristics	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Assets (PGK) m	7.8	7.8	0.0%	16.0	32.9
Equity (PGK) m	0.04	-0.3	-801.3%	1.4	5.3
Offices	2	2	0.0%	3	5
Personnel	22	25	13.6%	27	65

Asset Quality	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Portfolio at risk > 30 days	#N/A	77.1%	NM	57.0%	21.4%
Portfolio at risk > 90 days	#N/A	54.3%	NM	45.1%	17.0%
Risk coverage	#N/A	5.3%	NM	5.5%	27.7%

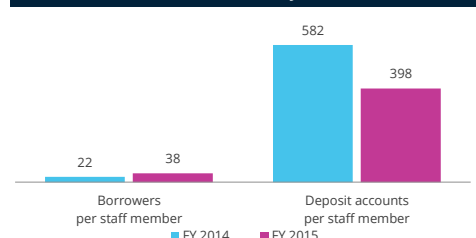
## Asset Quality



## Financial Indicators

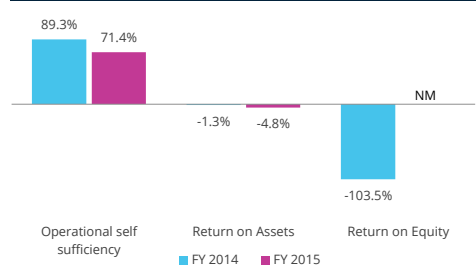
Productivity & Efficiency	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Borrowers per staff member	22	38	67.8%	78	42
Deposit accounts per staff member	582	398	-31.7%	563	670
Cost per borrower (PGK)	723.7	1,683.3	132.6%	772.5	2,003.0
Cost per deposit accounts (PGK)	73.0	105.8	45.0%	110.5	124.5

## Productivity



Sustainability & Profitability	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Operational self sufficiency	89.3%	71.4%	-17.8%	90.5%	92.0%
Return on assets	-1.3%	-4.8%	-3.5%	0%	-1.0%
Return on equity	-103.5%	NM	NM	2%	-6.0%

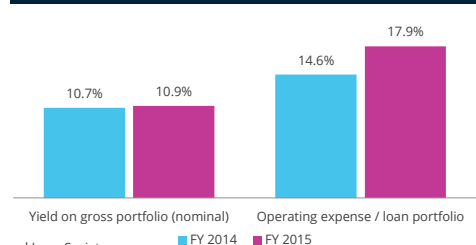
## Sustainability & Profitability



Financing Structure	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Gross loan portfolio to total assets	81.5%	92.0%	10.5%	50.7%	49.9%
Deposits to total assets	86.6%	77.8%	-8.8%	84.0%	78.8%
Loan to deposit	94.1%	118.2%	24.2%	60.3%	63.3%
Capital /asset ratio	0.5%	NM	NM	10.7%	16.6%

Revenues & Expenses	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Financial revenue / assets	10.5%	11.9%	1.5%	11.1%	17.8%
Profit margin	-12.0%	-40.0%	-27.9%	-3.8%	-7.8%
Yield on gross portfolio	10.7%	10.9%	0.2%	17.7%	31.2%
Total expense / assets	11.7%	16.7%	5.0%	12.3%	19.3%
Financial expense / assets	1.0%	1.1%	0.1%	1.6%	1.0%
Operating expense / loan portfolio	14.6%	17.9%	3.3%	19.8%	34.3%

## Revenue & Expense



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) All the ratios provided for benchmarking in relevant peer average and country average columns are weighted average values (WAV)

## Profile Information

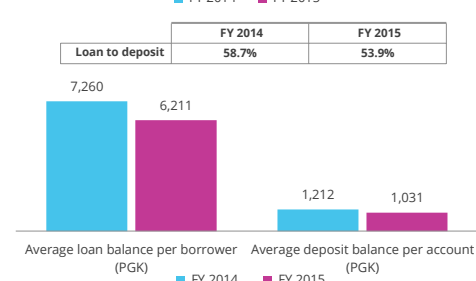
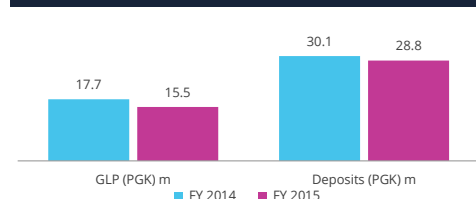


Name of the Institution	East New Britain Savings and Loan Society Limited
Search on MIX Market	East New Britain S&LS
Legal Status (Peer Group)	Savings and Loan Society
MIX Market page	<a href="https://www.themix.org/mixmarket/profiles/east-new-britain-sls">https://www.themix.org/mixmarket/profiles/east-new-britain-sls</a>

## Outreach Indicators

Outreach	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Gross Loan Portfolio (PGK) m	17.7	15.5	-12.1%	8.1	16.4
Number of active borrowers	2,435	2,502	2.8%	2,078	2,701
Average loan balance per borrower (PGK)	7,260	6,211	-14.5%	3,899	6,077
Deposits (PGK) m	30.1	28.8	-4.4%	13.4	25.9
Number of depositors	21,348	22,686	6.3%	12,800	42,554
Number of deposit accounts	24,855	27,931	12.4%	14,910	43,529
Average deposit balance per account (PGK)	1,212	1,031	-14.9%	901	596

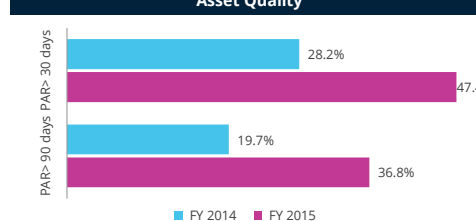
## Outreach



Institutional Characteristics	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Assets (PGK) m	32.9	30.9	-6.1%	16.0	32.9
Equity (PGK) m	1.6	1.2	-26.4%	1.4	5.3
Offices	6	6	0.0%	3	5
Personnel	61	54	-11.5%	27	65

Asset Quality	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Portfolio at risk > 30 days	28.2%	47.4%	19.2%	57.0%	21.4%
Portfolio at risk > 90 days	19.7%	36.8%	17.1%	45.1%	17.0%
Risk coverage	5.4%	6.1%	0.7%	5.5%	27.7%

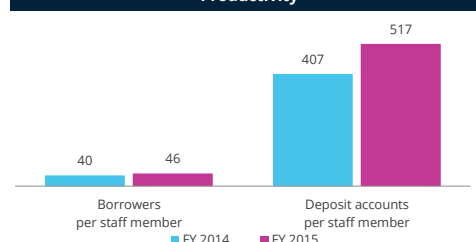
## Asset Quality



## Financial Indicators

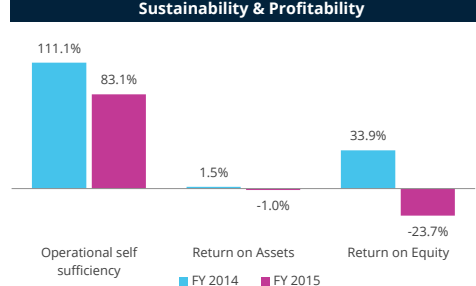
Productivity & Efficiency	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Borrowers per staff member	40	46	16.1%	78	42
Deposit accounts per staff member	407	517	26.9%	563	670
Cost per borrower (PGK)	1,361.8	1,546.6	13.6%	772.5	2,003.0
Cost per deposit accounts (PGK)	148.3	144.6	-2.5%	110.5	124.5

## Productivity



Sustainability & Profitability	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Operational self sufficiency	111.1%	83.1%	-28.0%	90.5%	92.0%
Return on assets	1.5%	-1.0%	-2.6%	0%	-1.0%
Return on equity	33.9%	-23.7%	-57.6%	2%	-6.0%

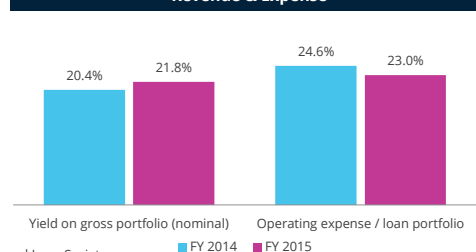
## Sustainability & Profitability



Financing Structure	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Gross loan portfolio to total assets	53.8%	50.3%	-3.5%	50.7%	49.9%
Deposits to total assets	91.6%	93.3%	1.6%	84.0%	78.8%
Loan to deposit	58.7%	53.9%	-4.7%	60.3%	63.3%
Capital /asset ratio	4.9%	3.8%	-1.1%	10.7%	16.6%

Revenues & Expenses	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Financial revenue / assets	15.4%	12.5%	-2.9%	11.1%	17.8%
Profit margin	10.0%	-8.3%	-18.3%	-3.8%	-7.8%
Yield on gross portfolio	20.4%	21.8%	1.4%	17.7%	31.2%
Total expense / assets	13.9%	15.0%	1.1%	12.3%	19.3%
Financial expense / assets	2.9%	2.2%	-0.7%	1.6%	1.0%
Operating expense / loan portfolio	24.6%	23.0%	-1.7%	19.8%	34.3%

## Revenue & Expense



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) All the ratios provided for benchmarking in relevant peer average and country average columns are weighted average values (WAV)

## Profile Information

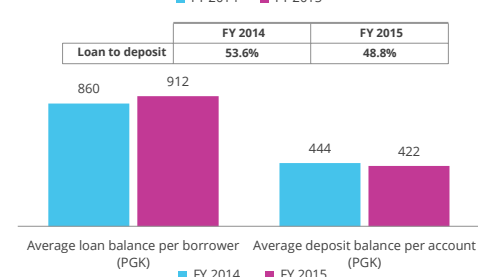
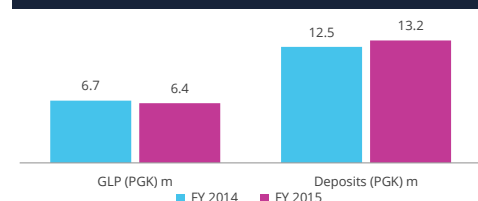


Name of the Institution	Kada Poroman Microfinance Limited
Search on MIX Market	Kada Poroman MF
Legal Status (Peer Group)	Micro Bank
MIX Market page	<a href="https://www.themix.org/mixmarket/profiles/kada-poroman-mf">https://www.themix.org/mixmarket/profiles/kada-poroman-mf</a>

## Outreach Indicators

Outreach	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Gross Loan Portfolio (PGK) m	6.7	6.4	-3.8%	23.1	16.4
Number of active borrowers	7,793	7,069	-9.3%	3,199	2,701
Average loan balance per borrower (PGK)	860	912	6.1%	7,209	6,077
Deposits (PGK) m	12.5	13.2	5.5%	35.9	25.9
Number of depositors	22,069	31,259	41.6%	66,358	42,554
Number of deposit accounts	28,189	31,259	10.9%	66,425	43,529
Average deposit balance per account (PGK)	444	422	-4.8%	541	596

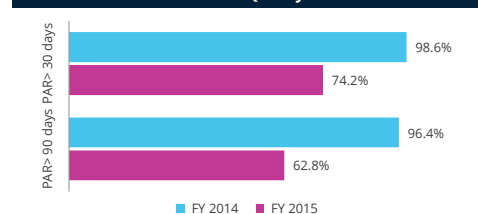
## Outreach



Institutional Characteristics	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Assets (PGK) m	11.6	12.8	10.5%	46.4	32.9
Equity (PGK) m	0.6	1.9	191.1%	8.4	5.3
Offices	3	3	0.0%	7	5
Personnel	27	27	0.0%	96	65

Asset Quality	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Portfolio at risk > 30 days	98.6%	74.2%	-24.4%	11.4%	21.4%
Portfolio at risk > 90 days	96.4%	62.8%	-33.5%	9.1%	17.0%
Risk coverage	61.2%	74.9%	13.7%	59.2%	27.7%

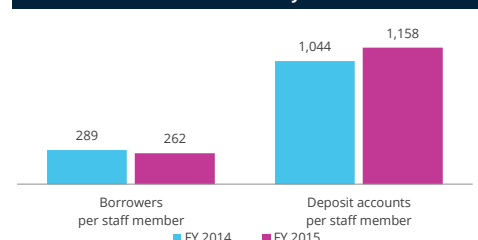
## Asset Quality



## Financial Indicators

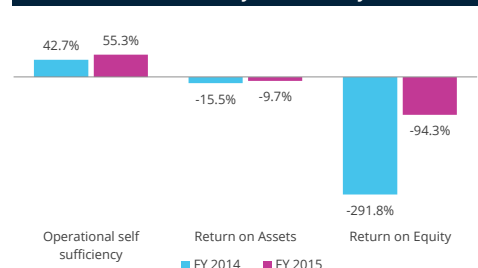
Productivity & Efficiency	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Borrowers per staff member	289	262	-9.3%	33	42
Deposit accounts per staff member	1,044	1,158	10.9%	693	670
Cost per borrower (PGK)	211.8	237.2	12.0%	2,670.3	2,003.0
Cost per deposit accounts (PGK)	67.7	59.3	-12.3%	127.1	124.5

## Productivity



Sustainability & Profitability	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Operational self sufficiency	42.7%	55.3%	12.6%	92.3%	92.0%
Return on assets	-15.5%	-9.7%	5.8%	-1%	-1.0%
Return on equity	-291.8%	-94.3%	197.6%	-7%	-6.0%

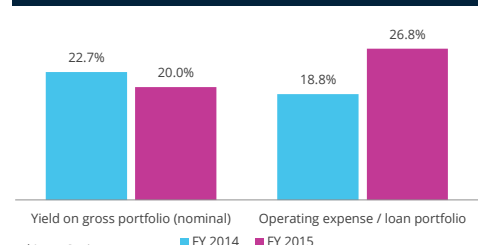
## Sustainability & Profitability



Financing Structure	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Gross loan portfolio to total assets	58.0%	50.5%	-7.5%	49.6%	49.9%
Deposits to total assets	108.3%	103.4%	-4.9%	77.4%	78.8%
Loan to deposit	53.6%	48.8%	-4.7%	64.2%	63.3%
Capital /asset ratio	5.6%	14.6%	9.1%	18.0%	16.6%

Revenues & Expenses	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Financial revenue / assets	16.4%	17.2%	0.8%	19.6%	17.8%
Profit margin	-134.5%	-80.9%	53.5%	-8.4%	-7.8%
Yield on gross portfolio	22.7%	20.0%	-2.6%	35.3%	31.2%
Total expense / assets	38.4%	31.1%	-7.4%	21.3%	19.3%
Financial expense / assets	0.0%	0.0%	0.0%	0.8%	1.0%
Operating expense / loan portfolio	18.8%	26.8%	8.1%	38.7%	34.3%

## Revenue & Expense



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) All the ratios provided for benchmarking in relevant peer average and country average columns are weighted average values (WAV)

## Profile Information

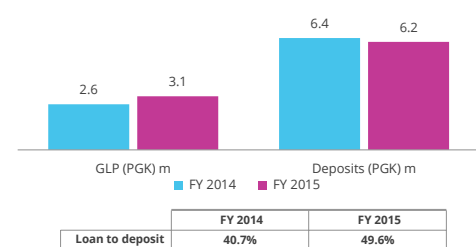


Name of the Institution	Manus Savings & Loans Society Limited
Search on MIX Market	Manus S&LS
Legal Status (Peer Group)	Savings and Loan Society
MIX Market page	<a href="https://www.themix.org/mixmarket/profiles/manus-sls">https://www.themix.org/mixmarket/profiles/manus-sls</a>

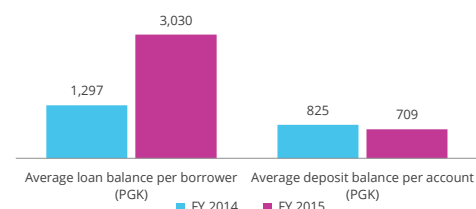
## Outreach Indicators

Outreach	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Gross Loan Portfolio (PGK) m	2.6	3.1	17.5%	8.1	16.4
Number of active borrowers	2,022	1,017	-49.7%	2,078	2,701
Average loan balance per borrower (PGK)	1,297	3,030	133.6%	3,899	6,077
Deposits (PGK) m	6.4	6.2	-3.6%	13.4	25.9
Number of depositors	7,800	8,678	11.3%	12,800	42,554
Number of deposit accounts	7,800	8,756	12.3%	14,910	43,529
Average deposit balance per account (PGK)	825	709	-14.1%	901	596

## Outreach

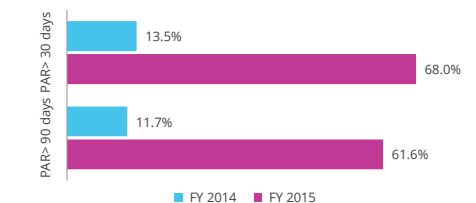


Institutional Characteristics	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Assets (PGK) m	8.5	9.4	10.6%	16.0	32.9
Equity (PGK) m	1.9	2.9	47.9%	1.4	5.3
Offices	1	1	0.0%	3	5
Personnel	8	8	0.0%	27	65



Asset Quality	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Portfolio at risk > 30 days	13.5%	68.0%	54.4%	57.0%	21.4%
Portfolio at risk > 90 days	11.7%	61.6%	49.8%	45.1%	17.0%
Risk coverage	35.2%	7.2%	-28.1%	5.5%	27.7%

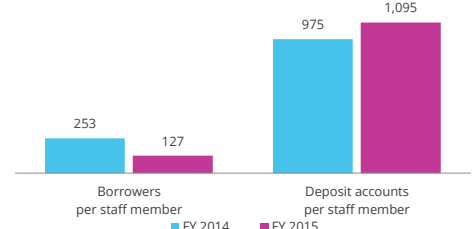
## Asset Quality



## Financial Indicators

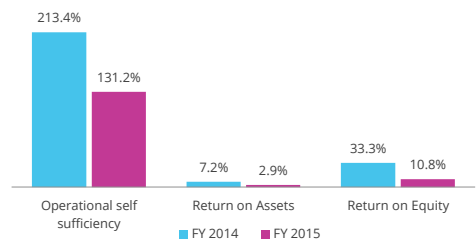
Productivity & Efficiency	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Borrowers per staff member	253	127	-49.7%	78	42
Deposit accounts per staff member	975	1,095	12.3%	563	670
Cost per borrower (PGK)	194.0	448.0	131.0%	772.5	2,003.0
Cost per deposit accounts (PGK)	46.0	82.2	78.7%	110.5	124.5

## Productivity



Sustainability & Profitability	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Operational self sufficiency	213.4%	131.2%	-82.2%	90.5%	92.0%
Return on assets	7.2%	2.9%	-4.3%	0%	-1.0%
Return on equity	33.3%	10.8%	-22.6%	2%	-6.0%

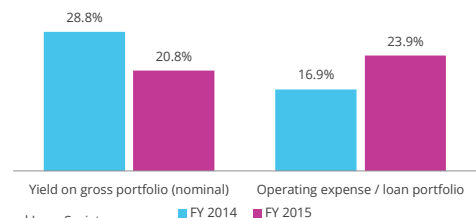
## Sustainability & Profitability



Financing Structure	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Gross loan portfolio to total assets	30.9%	32.8%	1.9%	50.7%	49.9%
Deposits to total assets	75.8%	66.1%	-9.7%	84.0%	78.8%
Loan to deposit	40.7%	49.6%	8.9%	60.3%	63.3%
Capital /asset ratio	22.9%	30.6%	7.7%	10.7%	16.6%

Revenues & Expenses	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Financial revenue / assets	13.5%	12.2%	-1.3%	11.1%	17.8%
Profit margin	53.1%	23.8%	-29.3%	-3.8%	-7.8%
Yield on gross portfolio	28.8%	20.8%	-8.0%	17.7%	31.2%
Total expense / assets	6.3%	9.3%	3.0%	12.3%	19.3%
Financial expense / assets	0.0%	0.0%	0.0%	1.6%	1.0%
Operating expense / loan portfolio	16.9%	23.9%	7.0%	19.8%	34.3%

## Revenue & Expense



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) All the ratios provided for benchmarking in relevant peer average and country average columns are weighted average values (WAV)

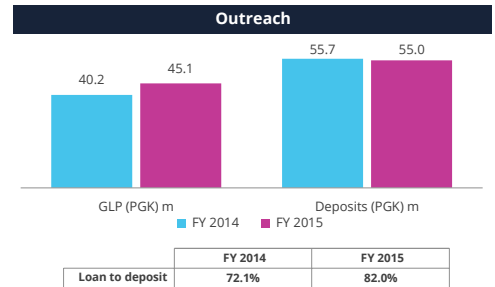
## Profile Information



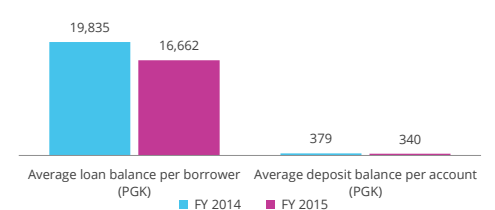
Name of the Institution	Nationwide Microbank Limited
Search on MIX Market	Nationwide Microbank
Legal Status (Peer Group)	Micro Bank
MIX Market page	<a href="https://www.themix.org/mixmarket/profiles/nationwide-microbank">https://www.themix.org/mixmarket/profiles/nationwide-microbank</a>

## Outreach Indicators

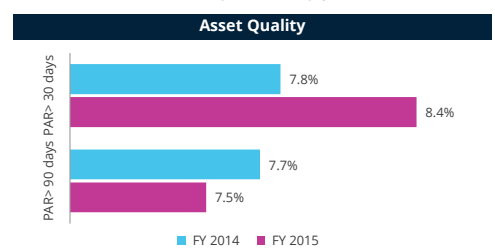
Outreach	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Gross Loan Portfolio (PGK) m	40.2	45.1	12.3%	23.1	16.4
Number of active borrowers	2,025	2,707	33.7%	3,199	2,701
Average loan balance per borrower (PGK)	19,835	16,662	-16.0%	7,209	6,077
Deposits (PGK) m	55.7	55.0	-1.3%	35.9	25.9
Number of depositors	147,166	162,023	10.1%	66,358	42,554
Number of deposit accounts	147,166	162,023	10.1%	66,425	43,529
Average deposit balance per account (PGK)	379	340	-10.3%	541	596



Institutional Characteristics	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Assets (PGK) m	66.3	70.5	6.3%	46.4	32.9
Equity (PGK) m	8.2	8.1	-0.4%	8.4	5.3
Offices	12	11	-8.3%	7	5
Personnel	171	159	-7.0%	96	65

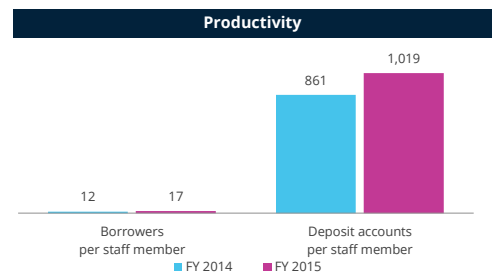


Asset Quality	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Portfolio at risk > 30 days	7.8%	8.4%	0.5%	11.4%	21.4%
Portfolio at risk > 90 days	7.7%	7.5%	-0.2%	9.1%	17.0%
Risk coverage	68.4%	56.4%	-12.1%	59.2%	27.7%

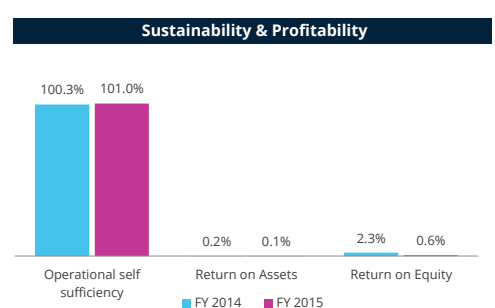


## Financial Indicators

Productivity & Efficiency	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Borrowers per staff member	12	17	43.8%	33	42
Deposit accounts per staff member	861	1,019	18.4%	693	670
Cost per borrower (PGK)	5,733.3	6,067.3	5.8%	2,670.3	2,003.0
Cost per deposit accounts (PGK)	90.3	89.1	-1.3%	127.1	124.5

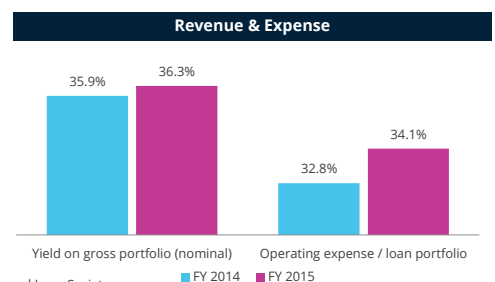


Sustainability & Profitability	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Operational self sufficiency	100.3%	101.0%	0.7%	92.3%	92.0%
Return on assets	0.2%	0.1%	-0.1%	-1%	-1.0%
Return on equity	2.3%	0.6%	-1.7%	-7%	-6.0%



Financing Structure	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Gross loan portfolio to total assets	60.6%	64.0%	3.4%	49.6%	49.9%
Deposits to total assets	84.1%	78.1%	-6.0%	77.4%	78.8%
Loan to deposit	72.1%	82.0%	9.9%	64.2%	63.3%
Capital /asset ratio	12.3%	11.6%	-0.8%	18.0%	16.6%

Revenues & Expenses	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Financial revenue / assets	22.7%	22.8%	0.1%	19.6%	17.8%
Profit margin	0.3%	1.0%	0.7%	-8.4%	-7.8%
Yield on gross portfolio	35.9%	36.3%	0.4%	35.3%	31.2%
Total expense / assets	22.6%	22.6%	-0.1%	21.3%	19.3%
Financial expense / assets	1.5%	1.2%	-0.3%	0.8%	1.0%
Operating expense / loan portfolio	32.8%	34.1%	1.2%	38.7%	34.3%



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) All the ratios provided for benchmarking in relevant peer average and country average columns are weighted average values (WAV)



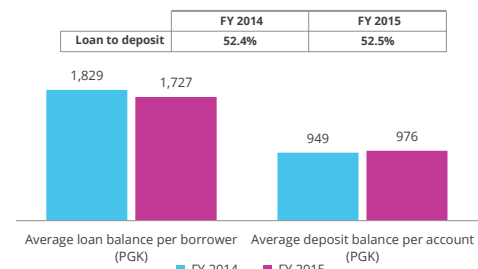
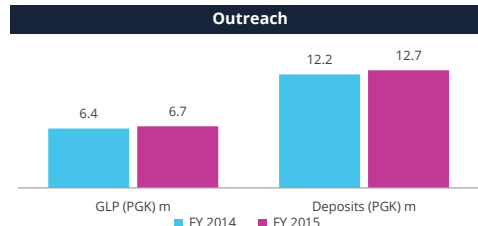
## Profile Information



Name of the Institution	Niu Ailan Savings & Loan Society Limited
Search on MIX Market	Niu Ailan S&LS
Legal Status (Peer Group)	Savings and Loan Society
MIX Market page	<a href="https://www.themix.org/mixmarket/profiles/niu-ailan-sls">https://www.themix.org/mixmarket/profiles/niu-ailan-sls</a>

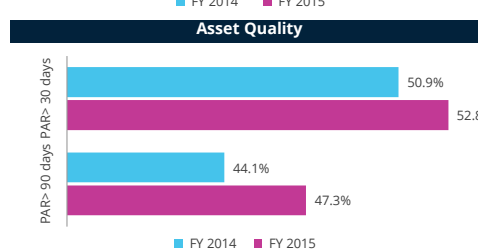
## Outreach Indicators

Outreach	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Gross Loan Portfolio (PGK) m	6.4	6.7	4.1%	8.1	16.4
Number of active borrowers	3,498	3,855	10.2%	2,078	2,701
Average loan balance per borrower (PGK)	1,829	1,727	-5.6%	3,899	6,077
Deposits (PGK) m	12.2	12.7	3.9%	13.4	25.9
Number of depositors	10,220	10,146	-0.7%	12,800	42,554
Number of deposit accounts	12,871	13,003	1.0%	14,910	43,529
Average deposit balance per account (PGK)	949	976	2.8%	901	596



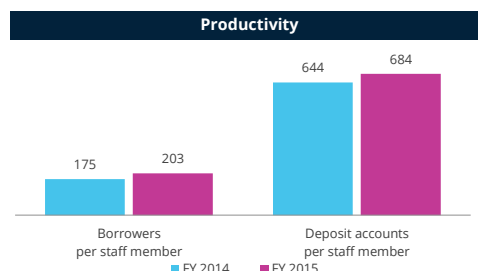
Institutional Characteristics	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Assets (PGK) m	15.3	15.9	3.8%	16.0	32.9
Equity (PGK) m	2.0	2.0	-0.4%	1.4	5.3
Offices	3	3	0.0%	3	5
Personnel	20	19	-5.0%	27	65

Asset Quality	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Portfolio at risk > 30 days	50.9%	52.8%	1.9%	57.0%	21.4%
Portfolio at risk > 90 days	44.1%	47.3%	3.2%	45.1%	17.0%
Risk coverage	4.2%	3.9%	-0.3%	5.5%	27.7%

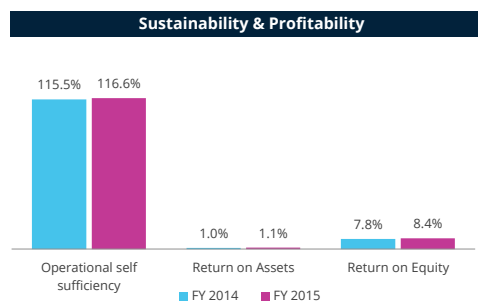


## Financial Indicators

Productivity & Efficiency	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Borrowers per staff member	175	203	16.0%	78	42
Deposit accounts per staff member	644	684	6.3%	563	670
Cost per borrower (PGK)	216.8	209.6	-3.3%	772.5	2,003.0
Cost per deposit accounts (PGK)	57.0	59.6	4.5%	110.5	124.5

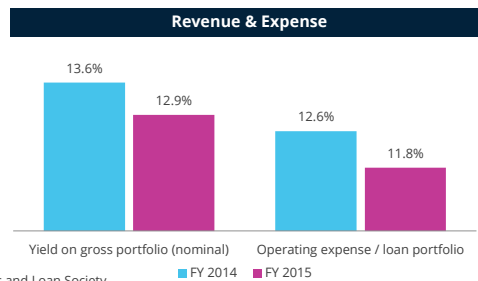


Sustainability & Profitability	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Operational self sufficiency	115.5%	116.6%	1.1%	90.5%	92.0%
Return on assets	1.0%	1.1%	0.1%	0%	-1.0%
Return on equity	7.8%	8.4%	0.6%	2%	-6.0%



Financing Structure	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Gross loan portfolio to total assets	41.8%	41.9%	0.1%	50.7%	49.9%
Deposits to total assets	79.7%	79.8%	0.1%	84.0%	78.8%
Loan to deposit	52.4%	52.5%	0.1%	60.3%	63.3%
Capital /asset ratio	12.9%	12.4%	-0.5%	10.7%	16.6%

Revenues & Expenses	FY 2014	FY 2015	Percentage Change	FY 2015	
				S&LS Average	Country Average
Financial revenue / assets	7.5%	7.5%	0.0%	11.1%	17.8%
Profit margin	13.4%	14.2%	0.8%	-3.8%	-7.8%
Yield on gross portfolio	13.6%	12.9%	-0.7%	17.7%	31.2%
Total expense / assets	6.5%	6.4%	-0.1%	12.3%	19.3%
Financial expense / assets	1.6%	1.5%	-0.2%	1.6%	1.0%
Operating expense / loan portfolio	12.6%	11.8%	-0.7%	19.8%	34.3%



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) All the ratios provided for benchmarking in relevant peer average and country average columns are weighted average values (WAV)

## Profile Information

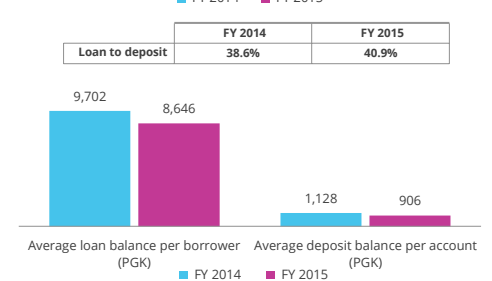
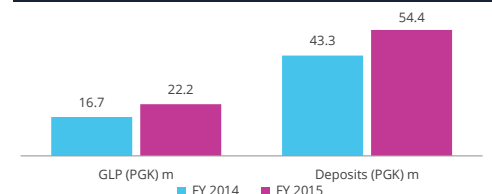


Name of the Institution	People's Microbank Limited
Search on MIX Market	People's Micro Bank
Legal Status (Peer Group)	Micro Bank
MIX Market page	<a href="https://www.themix.org/mixmarket/profiles/peoples-micro-bank">https://www.themix.org/mixmarket/profiles/peoples-micro-bank</a>

## Outreach Indicators

Outreach	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Gross Loan Portfolio (PGK) m	16.7	22.2	33.1%	23.1	16.4
Number of active borrowers	1,722	2,572	49.4%	3,199	2,701
Average loan balance per borrower (PGK)	9,702	8,646	-10.9%	7,209	6,077
Deposits (PGK) m	43.3	54.4	25.6%	35.9	25.9
Number of depositors	38,389	60,014	56.3%	66,358	42,554
Number of deposit accounts	38,389	60,014	56.3%	66,425	43,529
Average deposit balance per account (PGK)	1,128	906	-19.7%	541	596

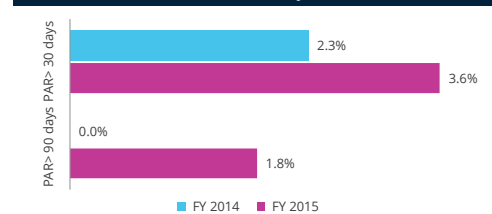
## Outreach



Institutional Characteristics	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Assets (PGK) m	57.6	72.0	24.9%	46.4	32.9
Equity (PGK) m	12.4	16.1	29.9%	8.4	5.3
Offices	4	4	0.0%	7	5
Personnel	91	103	13.2%	96	65

Asset Quality	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Portfolio at risk > 30 days	2.3%	3.6%	1.3%	11.4%	21.4%
Portfolio at risk > 90 days	0.0%	1.8%	1.8%	9.1%	17.0%
Risk coverage	47.2%	44.3%	-2.9%	59.2%	27.7%

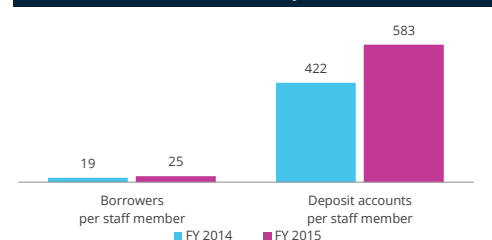
## Asset Quality



## Financial Indicators

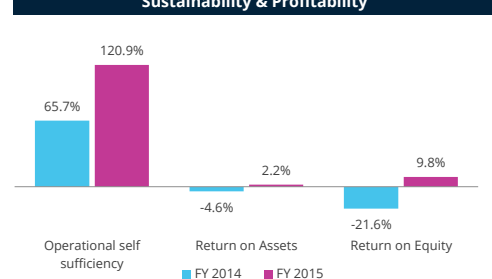
Productivity & Efficiency	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Borrowers per staff member	19	25	32.0%	33	42
Deposit accounts per staff member	422	583	38.1%	693	670
Cost per borrower (PGK)	#N/A	2,887.2	NM	2,670.3	2,003.0
Cost per deposit accounts (PGK)	#N/A	126.0	NM	127.1	124.5

## Productivity



Sustainability & Profitability	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Operational self sufficiency	65.7%	120.9%	55.2%	92.3%	92.0%
Return on assets	-4.6%	2.2%	6.8%	-1%	-1.0%
Return on equity	-21.6%	9.8%	31.5%	-7%	-6.0%

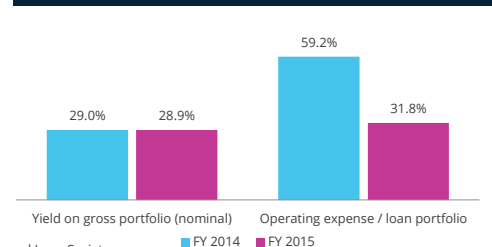
## Sustainability & Profitability



Financing Structure	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Gross loan portfolio to total assets	29.0%	30.9%	1.9%	49.6%	49.9%
Deposits to total assets	75.1%	75.5%	0.4%	77.4%	78.8%
Loan to deposit	38.6%	40.9%	2.3%	64.2%	63.3%
Capital /asset ratio	21.5%	22.4%	0.9%	18.0%	16.6%

Revenues & Expenses	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Financial revenue / assets	8.8%	12.5%	3.7%	19.6%	17.8%
Profit margin	-52.3%	17.3%	69.6%	-8.4%	-7.8%
Yield on gross portfolio	29.0%	28.9%	-0.1%	35.3%	31.2%
Total expense / assets	13.4%	10.3%	-3.1%	21.3%	19.3%
Financial expense / assets	0.5%	0.5%	0.0%	0.8%	1.0%
Operating expense / loan portfolio	59.2%	31.8%	-27.4%	38.7%	34.3%

## Revenue & Expense



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) All the ratios provided for benchmarking in relevant peer average and country average columns are weighted average values (WAV)

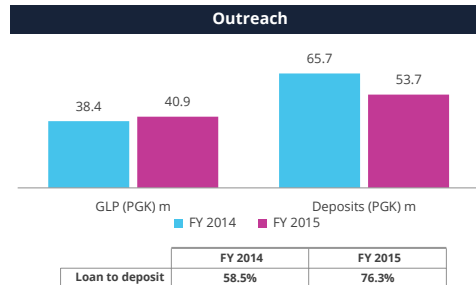
## Profile Information



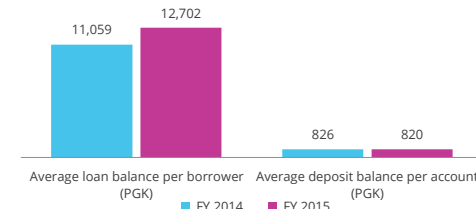
Name of the Institution	PNG Microfinance Limited
Search on MIX Market	PNG Microfinance
Legal Status (Peer Group)	Micro Bank
MIX Market page	<a href="https://www.themix.org/mixmarket/profiles/png-microfinance">https://www.themix.org/mixmarket/profiles/png-microfinance</a>

## Outreach Indicators

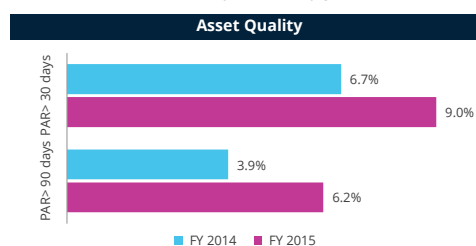
Outreach	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Gross Loan Portfolio (PGK) m	38.4	40.9	6.5%	23.1	16.4
Number of active borrowers	3,476	3,223	-7.3%	3,199	2,701
Average loan balance per borrower (PGK)	11,059	12,702	14.9%	7,209	6,077
Deposits (PGK) m	65.7	53.7	-18.3%	35.9	25.9
Number of depositors	79,568	65,498	-17.7%	66,358	42,554
Number of deposit accounts	79,568	65,498	-17.7%	66,425	43,529
Average deposit balance per account (PGK)	826	820	-0.8%	541	596



Institutional Characteristics	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Assets (PGK) m	80.7	66.5	-17.6%	46.4	32.9
Equity (PGK) m	10.4	8.9	-14.6%	8.4	5.3
Offices	14	11	-21.4%	7	5
Personnel	168	167	-0.6%	96	65

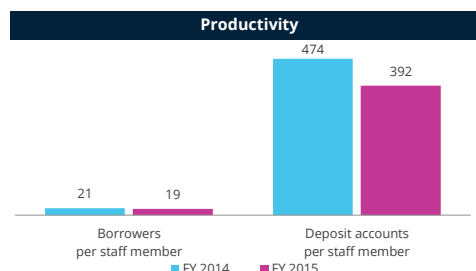


Asset Quality	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Portfolio at risk > 30 days	6.7%	9.0%	2.3%	11.4%	21.4%
Portfolio at risk > 90 days	3.9%	6.2%	2.3%	9.1%	17.0%
Risk coverage	39.8%	44.9%	5.1%	59.2%	27.7%

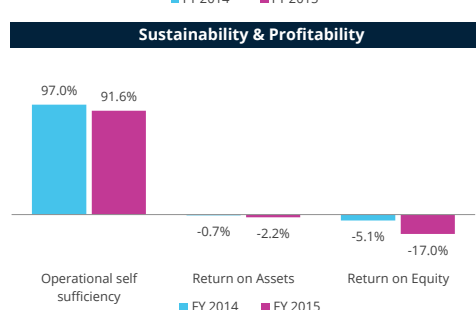


## Financial Indicators

Productivity & Efficiency	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Borrowers per staff member	21	19	-6.7%	33	42
Deposit accounts per staff member	474	392	-17.2%	693	670
Cost per borrower (PGK)	4,748.1	4,916.1	3.5%	2,670.3	2,003.0
Cost per deposit accounts (PGK)	187.3	227.0	21.2%	127.1	124.5

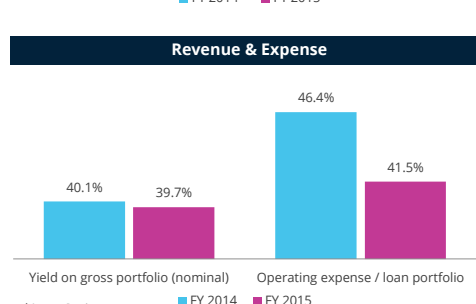


Sustainability & Profitability	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Operational self sufficiency	97.0%	91.6%	-5.4%	92.3%	92.0%
Return on assets	-0.7%	-2.2%	-1.5%	-1%	-1.0%
Return on equity	-5.1%	-17.0%	-11.8%	-7%	-6.0%



Financing Structure	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Gross loan portfolio to total assets	47.6%	61.6%	14.0%	49.6%	49.9%
Deposits to total assets	81.5%	80.8%	-0.7%	77.4%	78.8%
Loan to deposit	58.5%	76.3%	17.8%	64.2%	63.3%
Capital /asset ratio	12.9%	13.4%	0.5%	18.0%	16.6%

Revenues & Expenses	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Financial revenue / assets	22.7%	24.4%	1.7%	19.6%	17.8%
Profit margin	-3.1%	-9.1%	-6.1%	-8.4%	-7.8%
Yield on gross portfolio	40.1%	39.7%	-0.4%	35.3%	31.2%
Total expense / assets	23.4%	26.6%	3.2%	21.3%	19.3%
Financial expense / assets	1.4%	1.1%	-0.4%	0.8%	1.0%
Operating expense / loan portfolio	46.4%	41.5%	-4.9%	38.7%	34.3%



Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) All the ratios provided for benchmarking in relevant peer average and country average columns are weighted average values (WAV)

## Profile Information

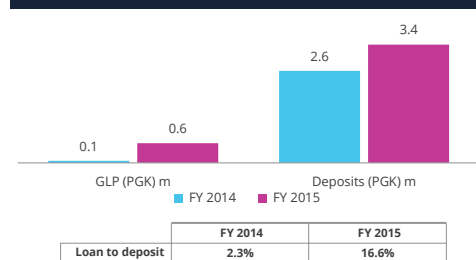


Name of the Institution	Women's Micro Bank Limited
Search on MIX Market	Women's Micro Bank
Legal Status (Peer Group)	Micro Bank
MIX Market page	<a href="https://www.themix.org/mixmarket/profiles/womens-micro-bank">https://www.themix.org/mixmarket/profiles/womens-micro-bank</a>

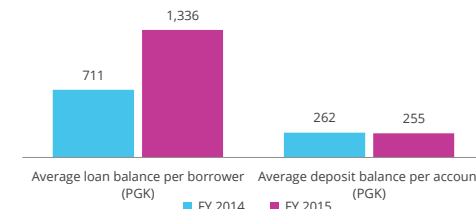
## Outreach Indicators

Outreach	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Gross Loan Portfolio (PGK) m	0.1	0.6	821.7%	23.1	16.4
Number of active borrowers	86	422	390.7%	3,199	2,701
Average loan balance per borrower (PGK)	711	1,336	87.8%	7,209	6,077
Deposits (PGK) m	2.6	3.4	28.8%	35.9	25.9
Number of depositors	10,065	12,995	29.1%	66,358	42,554
Number of deposit accounts	10,065	13,330	32.4%	66,425	43,529
Average deposit balance per account (PGK)	262	255	-2.8%	541	596

## Outreach

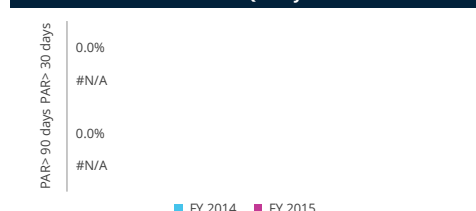


Institutional Characteristics	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Assets (PGK) m	7.8	10.5	35.1%	46.4	32.9
Equity (PGK) m	4.5	6.8	48.8%	8.4	5.3
Offices	1	6	500.0%	7	5
Personnel	16	23	43.8%	96	65



Asset Quality	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Portfolio at risk > 30 days	0.0%	#N/A	NM	11.4%	21.4%
Portfolio at risk > 90 days	0.0%	#N/A	NM	9.1%	17.0%
Risk coverage	#N/A	#N/A	NM	59.2%	27.7%

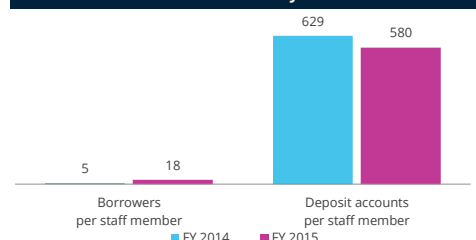
## Asset Quality



## Financial Indicators

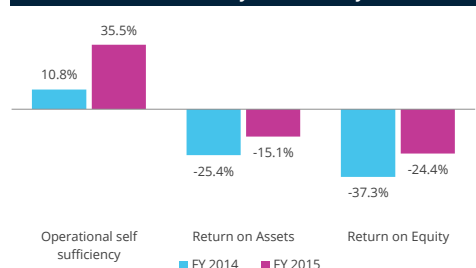
Productivity & Efficiency	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Borrowers per staff member	5	18	241.4%	33	42
Deposit accounts per staff member	629	580	-7.9%	693	670
Cost per borrower (PGK)	#N/A	12,044.1	NM	2,670.3	2,003.0
Cost per deposit accounts (PGK)	#N/A	261.5	NM	127.1	124.5

## Productivity



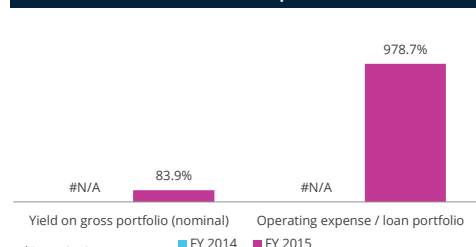
Sustainability & Profitability	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Operational self sufficiency	10.8%	35.5%	24.7%	92.3%	92.0%
Return on assets	-25.4%	-15.1%	10.2%	-1%	-1.0%
Return on equity	-37.3%	-24.4%	12.9%	-7%	-6.0%

## Sustainability & Profitability



Financing Structure	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Gross loan portfolio to total assets	0.8%	5.4%	4.6%	49.6%	49.9%
Deposits to total assets	34.0%	32.4%	-1.6%	77.4%	78.8%
Loan to deposit	2.3%	16.6%	14.3%	64.2%	63.3%
Capital /asset ratio	58.5%	64.5%	6.0%	18.0%	16.6%

## Revenue & Expense



Revenues & Expenses	FY 2014	FY 2015	Percentage Change	FY 2015	
				MicroBank Average	Country Average
Financial revenue / assets	4.4%	11.9%	7.5%	19.6%	17.8%
Profit margin	-824.9%	-181.8%	643.1%	-8.4%	-7.8%
Yield on gross portfolio	#N/A	83.9%	NM	35.3%	31.2%
Total expense / assets	40.5%	33.5%	-7.0%	21.3%	19.3%
Financial expense / assets	2.6%	0.0%	-2.6%	0.8%	1.0%
Operating expense / loan portfolio	#N/A	978.7%	NM	38.7%	34.3%

Notes: (i) #N/A represents 'Data Not Available' (ii) NM = Not meaningful (iii) FY = Fiscal year from January to December (iv) m = Millions (v) S&LS = Savings and Loan Society (vi) All the ratios provided for benchmarking in relevant peer average and country average columns are weighted average values (WAV)

# Glossary

S.no	Indicators	Indicators Definitions
<b>Outreach</b>		
1	Gross Loan Portfolio	All outstanding principals due for all outstanding client loans. This includes current, delinquent, and renegotiated loans, but not loans that have been written off.
2	Number of active borrowers	The number of individuals or entities who currently have an outstanding loan balance with the MFI or are primarily responsible for repaying any portion of the Loan Portfolio, Gross. Individuals who have multiple loans with an FSPs are counted as a single borrower.
3	Average loan balance per borrower	Gross loan portfolio divided by total number of active borrowers. That measures outstanding loan accessed by borrower. [Formula: Gross Loan Portfolio/ Number of active borrowers]
<b>Deposits</b>		
4	Deposits	The total value of funds placed in an account with the FSP that are payable to a depositor.
5	Number of depositors	Number of clients with any type of deposit account, whether voluntary or compulsory.
6	Number of deposit accounts	The number of deposit accounts opened with the FSP. These accounts represent an individual account holders and not a groups.
7	Average deposit balance per account	Total deposits divided by number of deposit accounts that measure deposit balance held per account. [Formula: Deposits/ Number of deposit accounts]
<b>Institutional Characteristics</b>		
7	Assets	Total of all net asset accounts
8	Equity	Total of all equity accounts, less any distributions.
9	Offices	The number of staffed points of service and administrative sites used to deliver or support the delivery of financial services to microfinance clients.
10	Personnel	Total number of staff members, individuals who are actively employed by an entity.
<b>Asset Quality</b>		
11	Portfolio at risk > 30 days (%)	Represents the portion of loans greater than 30 days past due compared to gross loan portfolio. [Formula: (Amount of Portfolio at Risk, over one month or more + Renegotiated Loans)/ Gross Loan Portfolio]
12	Portfolio at risk > 90 days (%)	Represents the portion of loans greater than 90 days past due compared to gross loan portfolio. [Formula: (Amount of Portfolio at Risk, over nintey day and more + Renegotiated Loans)/ Gross Loan Portfolio]
13	Risk coverage	Measures how much of the portfolio at risk is covered by an FSP with loan-loss allowance. [Formula: Impairment Loss Allowance/ Amount of Portfolio at risk over one month or more ]
<b>Productivity &amp; Efficiency</b>		
14	Borrowers per staff member	Measures overall productivity of the personnel for serving the borrowers. [Formula: Number of Active Borrowers / Personnel]
15	Deposit accounts per staff member	Measures the overall productivity of the personnel managing deposit accounts. [Formula: Number of Deposit Accounts/ Personnel]
16	Cost per borrower	Represents the average cost of maintaining an active borrower [Formula: Operating Expense/ Average Number of Active Borrowers]
17	Cost per deposit accounts	Represents the average cost of maintaining a deposit account [Formula: Operating Expense/ Average Deposit Accounts]
<b>Sustainability/Profitability</b>		
18	Operational self sufficiency	Measures the FSPs ability to cover its costs through operating incomes. [Formula: Financial Revenue / (Financial Expense + Net Impairment Loss + Operating Expense)]
19	Return on assets	Measures how the FSP is managing its assets to optimize its profitability. [Formula: (Net Operating Income, less Taxes)/ Average Assets]
20	Return on equity	Measures FSPs ability to build equity through retained earnings. [Formula: (Net Operating Income, less Taxes)/ Average Equity]
<b>Financing Structure</b>		
21	Gross loan portfolio to assets	Measures FSPs allocation of assets to its lending activity, considered to be the primary business activity for the FSP. [Formula: Gross loan portfolio / Total Assets]
22	Deposits to assets	Measures the portion of FSPs assets that are funded by deposits. [Formula: Total Deposits / Total Assets]
23	Loan to deposit	Measures the proportion of loans relative to deposits to assess the liquidity. [Formula: Gross loan portfolio/ Total Deposits]
24	Capital to asset	Measure of the solvency of a FSP, helping to assess its ability to meet its obligations and absorb unexpected losses. [Formula: Total Equity/ Total Assets]
<b>Revenues &amp; Expenses</b>		
25	Financial revenue / assets	Represents the total revenue generated by the FSPs core business operations as a percentage of its assets. [Formula: Financial Revenue/ Average Total Assets]
26	Profit margin	Measures the profitability of the FSP from earnings on core business operations. [Formula: Net Operating Income/ Financial Revenue]
27	Yield on gross portfolio	Estimate's FSP ability to generate revenues from interest, fees and commissions on the gross loan portfolio. [Formula: Interest and Fees on Loan Portfolio/ Average Gross Loan Portfolio]
28	Total expense / assets	All expenses incurred to support FSPs core business activities. [Formula: (Financial Expense + Impairment Loss + Operating Expense) / Average assets]
29	Financial expense / assets	Determines the proportion of total financial expense incurred by a FSP to fund its assets. [Formula: Financial Expense/ Average Assets]
30	Operating expense / loan portfolio	Measures all operating cost, including personnel, depreciation and amortisation & administrative cost incurred to deliver loans. [Formula: Operating Expense / Average Loan Portfolio]

Note: FSP = Financial Service Provider.

## List of Abbreviations:

CEFI - The Centre for Excellence in Financial Inclusion

FSPs - Financial Service Providers

FY - Fiscal Year

K - Kina, PNG currency

m - Millions

MEP - Microfinance Expansion Project

NM - Not Meaningful

PFI - Partner Financial Institution

PNG - Papua New Guinea

S&LS - Savings and Loan Society

#N/A - Data not available

[WAV] - Weighted Average Value

[Σ] - Total





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