

MFI Report

FCC

Institutional Characteristics

Institutional Characteristics

MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Assets	1,397,957	1,391,092	1,181,994	1,360,449	1,376,881
Offices	—	17	17	9	8
Personnel	126	130	70	69	72

Financing Structure

Financing Structure

MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Capital/asset ratio	58.31%	58.24%	58.98%	63.73%	54.47%
Debt to equity ratio	0.72	0.72	0.70	0.57	0.84
Deposits to loans	—	68.34%	72.04%	81.41%	60.25%
Deposits to total assets	—	32.61%	34.30%	28.58%	29.76%
Gross loan portfolio to total assets	49.98%	47.71%	47.61%	35.11%	49.39%

Outreach Indicators

Outreach Indicators					
MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Number of active borrowers	9,831	6,072	3,992	3,033	2,801
Gender					
Female	4,522	—	2,395	—	1,806
Percent of women borrowers	46.00%	—	59.99%	—	64.48%
Number of loans outstanding	—	6,072	3,992	—	2,801
Delinquency					
Less than one month	—	0	0	3,033	2,792
One month or more	—	—	—	—	—
From one to three months	—	0	0	0	5
More than three months	—	—	—	—	—
From three to six months	—	0	0	0	1
More than six months	—	—	—	—	—
From six to twelve months	—	0	0	0	1
One year or more	—	0	0	0	2
Renegotiated loans	—	0	0	0	0
Gross Loan Portfolio	698,758	663,659	562,695	477,642	680,070
Delinquency					
Less than one month	—	612,952	529,395	467,697	656,965
One month or more	62,888	50,707	33,300	9,945	23,105
From one to three months	—	15,324	27,230	5,314	18,834
More than three months	—	—	—	—	—
From three to six months	—	12,757	5,987	4,631	272
More than six months	—	—	—	—	—
From six to twelve months	—	0	83	0	311
One year or more	—	0	0	0	3,688
Renegotiated loans	—	22,626	0	0	0
Average loan balance per borrower	71	109	141	157	243
Average loan balance per borrower / GNI per capita	30.90%	42.04%	48.61%	50.80%	71.41%
Average outstanding balance	—	109	141	—	243
Average outstanding balance / GNI per capita	—	42.04%	48.61%	—	71.41%
Number of depositors	0	0	3,992	0	2,801
Number of deposit accounts	—	0	3,992	0	2,801
Deposits	—	453,571	405,374	388,867	409,747
Products (deposits)					
Retail deposits	—	453,571	405,374	388,867	409,747
Voluntary deposits	0	0	0	0	0
Demand deposits	—	0	0	0	0
Time deposits	—	0	0	0	0
Compulsory deposits	—	453,571	405,374	388,867	409,747
Average deposit balance per depositor	—	—	102	—	146
Average deposit balance per depositor / GNI per capita	—	—	35.00%	—	43.00%
Average deposit account balance	—	—	102	—	146

Overall Financial Performance

Overall Financial Performance

MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Return on assets	-40.83%	-38.89%	-32.28%	3.88%	2.55%
Return on equity	-66.21%	-66.74%	-55.10%	6.31%	4.31%
Operational self sufficiency	48.25%	55.59%	60.77%	109.60%	106.06%

Revenues

Revenues

MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Financial revenue/ assets	38.07%	48.68%	50.01%	44.33%	44.57%
Profit margin	-107.25%	-79.90%	-64.55%	8.76%	5.71%
Yield on gross portfolio (nominal)	—	90.11%	96.61%	100.56%	93.48%
Yield on gross portfolio (real)	—	68.74%	83.46%	77.11%	78.88%

Expenses

Expenses

MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Total expense/ assets	78.90%	87.57%	82.29%	40.44%	42.02%
Financial expense/ assets	2.20%	2.22%	2.60%	1.73%	1.41%
Provision for loan impairment/ assets	0.36%	6.73%	0.00%	0.37%	1.02%
Operating expense/ assets	76.34%	78.61%	79.69%	38.34%	39.59%
Personnel expense/ assets	—	42.47%	47.07%	24.57%	23.00%
Administrative expense/ assets	—	36.14%	32.62%	13.78%	16.59%

Efficiency

Efficiency

MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Operating expense/ loan portfolio	188.14%	160.93%	167.20%	93.70%	93.62%
Personnel expense/ loan portfolio	—	86.95%	98.76%	60.04%	54.39%
Average salary/ GNI per capita	—	17.80	20.88	14.49	13.14
Cost per borrower	124	138	204	139	186
Cost per loan	—	—	204	—	—

Productivity

Productivity					
MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Borrowers per staff member	78	47	57	44	39
Loans per staff member	—	47	57	—	39
Borrowers per loan officer	—	100	70	53	47
Loans per loan officer	—	100	70	—	47
Depositors per staff member	0	0	57	0	39
Deposit accounts per staff member	—	0	57	0	39
Personnel allocation ratio	—	46.92%	81.43%	82.61%	83.33%

Risk And Liquidity

Risk And Liquidity					
MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Portfolio at risk > 30 days	9.00%	7.64%	5.92%	2.08%	3.40%
Portfolio at risk > 90 days	—	5.33%	1.08%	0.97%	0.63%
Write-off ratio	0.00%	7.08%	8.64%	1.23%	0.76%
Loan loss rate	0.00%	7.08%	8.64%	1.23%	0.76%
Risk coverage	21.11%	116.20%	46.01%	136.81%	100.56%
Non-earning liquid assets as a % of total assets	—	35.50%	41.42%	57.96%	43.01%

Products and Clients

Products and Clients					
MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Number of active borrowers	9,831	6,072	3,992	3,033	2,801
Gender					
Female	4,522	—	2,395	—	1,806
Number of loans outstanding	—	6,072	3,992	—	2,801
Delinquency					
Less than one month	—	0	0	3,033	2,792
One month or more	—	—	—	—	—
From one to three months	—	0	0	0	5
More than three months	—	—	—	—	—
From three to six months	—	0	0	0	1
More than six months	—	—	—	—	—
From six to twelve months	—	0	0	0	1
One year or more	—	0	0	0	2
Renegotiated loans	—	0	0	0	0
Number of depositors	0	0	3,992	0	2,801
Number of deposit accounts	—	0	3,992	0	2,801

Balance Sheet

Balance Sheet					
MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Assets	1,397,957	1,391,092	1,181,994	1,360,449	1,376,881
Cash and cash equivalents	—	493,825	489,539	788,479	592,141
Trade and other receivables	—	123,517	65,995	46,827	90,567
Financial assets at fair value	—	—	—	—	—
Financial assets available for sale	—	—	—	—	—
Other investments	—	0	0	0	0
Net loan portfolio	685,481	604,736	547,373	464,036	656,836
Gross Loan Portfolio	698,758	663,659	562,695	477,642	680,070
Delinquency					
Less than one month	—	612,952	529,395	467,697	656,965
One month or more	62,888	50,707	33,300	9,945	23,105
From one to three months	—	15,324	27,230	5,314	18,834
More than three months	—	—	—	—	—
From three to six months	—	12,757	5,987	4,631	272
More than six months	—	—	—	—	—
From six to twelve months	—	0	83	0	311
One year or more	—	0	0	0	3,688
Renegotiated loans	—	22,626	0	0	0
Impairment loss allowance	13,277	58,923	15,322	13,606	23,234
Unearned income and discount	—	—	—	—	—
Finance lease	—	—	—	—	—
Current tax assets	—	—	—	—	—
Deferred tax assets	—	—	—	—	—
Inventories	—	—	—	—	—
Intangible assets other than goodwill	—	—	—	—	—
Net fixed assets	145,778	169,014	79,087	61,107	37,337
Liabilities and equity	1,397,957	1,391,092	1,181,994	1,360,449	1,376,881
Liabilities	582,862	580,919	484,866	493,368	626,859
Deposits	—	453,571	405,374	388,867	409,747
Products (deposits)					
Retail deposits	—	453,571	405,374	388,867	409,747
Voluntary deposits	0	0	0	0	0
Demand deposits	—	0	0	0	0
Time deposits	—	0	0	0	0
Compulsory deposits	—	453,571	405,374	388,867	409,747
Borrowings	0	0	0	0	0
Subordinated debt	—	—	—	—	—
Other short term financial liabilities	—	—	—	—	—
Trade and other payables	—	127,348	79,492	104,501	217,112
Provisions for employee benefits	—	—	—	—	—
Deferred revenue	—	—	—	—	—
Current tax liabilities	—	—	—	—	—

Income Statement

Income Statement					
MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
Start date	2002-10-01	2003-10-01	2004-10-01	2005-10-01	2006-10-01
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Financial revenue	525,495	678,789	643,392	563,473	610,039
Interest and fee income	524,408	628,245	604,673	541,273	583,302
Revenue from interest	—	628,245	603,609	541,273	583,302
Interest income on loan portfolio	—	613,817	591,339	523,057	541,126
Interest income from investments	—	14,428	12,270	18,216	42,176
Other interest income	—	—	—	—	—
Fee and commission income	—	0	1,064	0	0
Fee and commission income on loan portfolio	—	0	1,064	0	0
Income from penalty fees on loan portfolio	—	—	—	—	—
Fee and commission income from other financial services	—	—	—	—	—
Other fee and commission income	—	—	—	—	—
Other operating income	1,087	50,544	38,719	22,200	26,737
Gains (losses) on exchange differences on translation recognised in profit or loss	—	—	—	—	—
Gains (losses) on disposals of property, plant and equipment	—	—	—	—	—
Gains (losses) on financial assets	—	—	—	—	—
Gains (losses) on financial liabilities at fair value through profit or loss	—	—	—	—	—
Gains (losses) on held-to-maturity investments	—	—	—	—	—
Gains (losses) on loans and receivables	—	—	—	—	—
Gains (losses) on available-for-sale financial assets	—	—	—	—	—
Gains (losses) on financial liabilities at amortised cost	—	—	—	—	—
Gains (losses) on net monetary position	—	—	—	—	—
Financial expense	30,360	30,985	33,477	21,999	19,233
Interest and fee expense	—	30,985	33,477	18,204	0
Interest expense	—	—	—	—	—
Interest expense on borrowings	—	—	—	—	—
Interest expense on deposits	—	—	—	—	—
Interest expense on subordinated debt	—	—	—	—	—
Fee expense	—	—	—	—	—
Fee and commission expense on deposits	—	—	—	—	—
Fee and commission expense on borrowings	—	—	—	—	—
Other fee and commission expense	—	—	—	—	—
Other financial expense	—	0	0	3,795	19,233
Net impairment loss, gross loan portfolio	5,004	93,891	0	4,689	14,024
Impairment loss (reversal of impairment loss), gross loan portfolio	—	93,891	0	4,689	14,024
Recoveries on loans written off	—	0	0	0	0
Operating expense	1,053,708	1,096,247	1,025,202	487,414	541,920
Personnel expense	—	592,277	605,547	312,292	314,846
Depreciation and amortisation expense	—	45,189	37,981	17,370	34,270
Administrative expense	—	458,781	381,674	157,752	192,804
Net operating income	-563,577	-542,334	-415,287	49,371	34,862
Non operating income	58,414	0	0	44,140	181,052

Portfolio Report

Portfolio Report

MFI name	FCC	FCC	FCC	FCC	FCC
Currency	USD	USD	USD	USD	USD
Fiscal year	2003	2004	2005	2006	2007
Period type	ANN	ANN	ANN	ANN	ANN
Start date	2002-10-01	2003-10-01	2004-10-01	2005-10-01	2006-10-01
As of date	2003-09-30	2004-09-30	2005-09-30	2006-09-30	2007-09-30
Impairment loss (reversal of impairment loss), gross loan portfolio	—	93,891	0	4,689	14,024
Impairment loss recognised	—	—	—	—	—
Reversal of impairment loss	—	—	—	—	—
Other movements on impairment loss allowance	—	—	—	—	—
Exchange differences on impairment loss	—	—	—	—	—
Write offs	0	48,245	52,981	6,405	4,396

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