

Performance Trends

Microfinance Information eXchange (MIX)

Grameen Koota

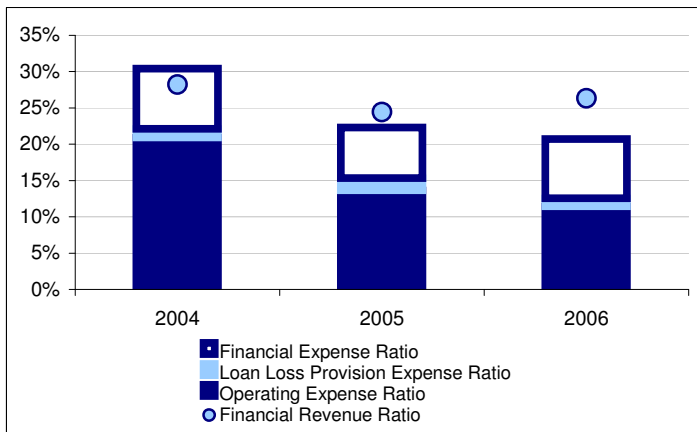
Trends

2004

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2006

Key Performance Trends



- ↑ Number of Active Borrowers
- ↑ Gross Loan Portfolio
- ↓ Debt/ Equity Ratio
- ↑ Return on Assets
- Financial Revenue Ratio
- ↓ Total Expense Ratio
- ↓ Operating Expense/ Loan Portfolio
- ↑ Borrowers per Staff Member
- Portfolio at Risk > 30 Days

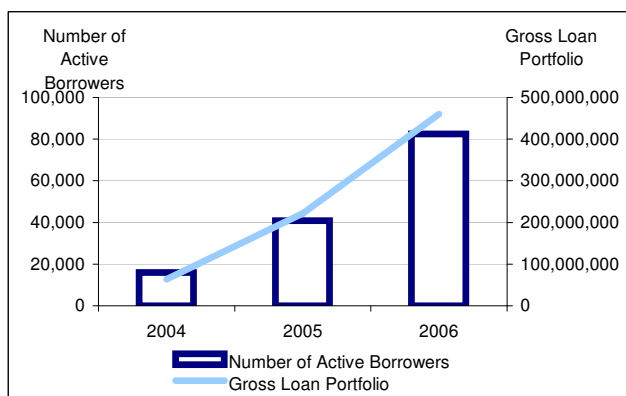


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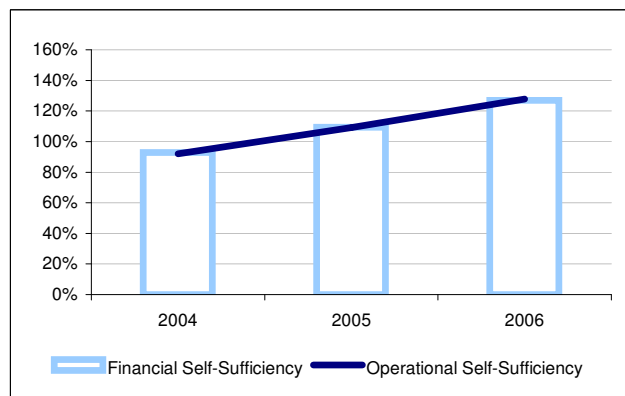
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	Adjusted					
	2006		2005		2004	
INSTITUTIONAL CHARACTERISTICS	Indicators	% Δ	Indicators	% Δ	Indicators	
Number of MFIs	n/a		n/a		n/a	
Age	8		7		6	
Total Assets	551,216,473	79.8%	306,616,188	272.8%	82,247,753	
Offices	45	32.4%	34	126.7%	15	
Personnel	404	43.8%	281	114.5%	131	
FINANCING STRUCTURE						
Capital/ Asset Ratio	9.4%	49.2%	6.3%	350.0%	1.4%	
Commercial Funding Liabilities Ratio	101.0%	38.9%	72.7%	-30.6%	104.7%	
Debt/ Equity Ratio	9.6	-35.1%	14.8	-78.3%	68.3	
Deposits to Loans	0.0%	n/a	0.0%	n/a	0.0%	
Deposits to Total Assets	0.0%	n/a	0.0%	n/a	0.0%	
Gross Loan Portfolio/ Total Assets	83.4%	15.4%	72.3%	-6.7%	77.5%	
OUTREACH INDICATORS						
Number of Active Borrowers	82,562	101.8%	40,915	155.9%	15,987	
Percent of Women Borrowers	100%	0.0%	100%	0.0%	100%	
Number of Loans Outstanding	162,305	296.7%	40,915	155.9%	15,987	
Gross Loan Portfolio	459,791,975	107.4%	221,663,330	247.9%	63,723,653	
Average Loan Balance per Borrower	5,569	2.8%	5,418	35.9%	3,986	
Average Loan Balance per Borrower/ GNI per Capita	n/a	n/a	n/a	n/a	n/a	
Average Outstanding Balance	2,833	-47.7%	5,418	35.9%	3,986	
Average Outstanding Balance/ GNI per Capita	n/a	n/a	n/a	n/a	n/a	
Number of Voluntary Savers	0	n/a	0	n/a	n/a	
Number of Voluntary Savings Accounts	0	n/a	0	n/a	n/a	
Voluntary Savings	0	n/a	0	n/a	0	
Average Savings Balance per Saver	n/a	n/a	n/a	n/a	n/a	
Average Savings Account Balance	n/a	n/a	n/a	n/a	n/a	
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	5.6%	166.7%	2.1%	195.5%	-2.2%	
Return on Equity	70.3%	78.9%	39.3%	-99.5%	7788.3%	
Operational Self-Sufficiency	127.7%	17.0%	109.1%	18.5%	92.1%	
Financial Self-Sufficiency	126.9%	16.1%	109.3%	17.8%	92.8%	

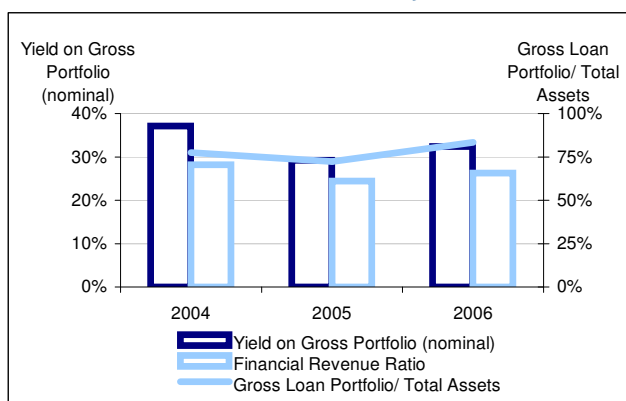
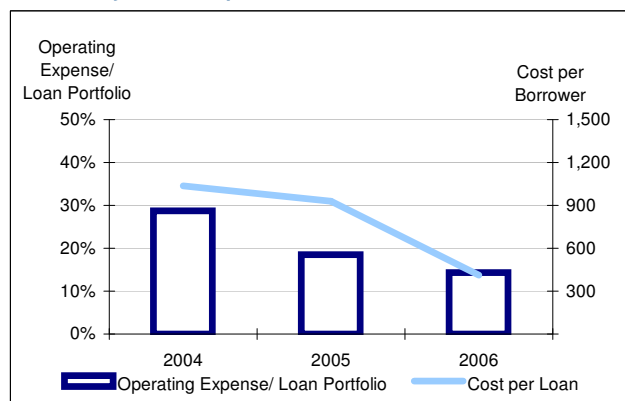
Adj. Number of Borrowers and Gross Loan Portfolio



Cost Recovery



	2006		Adjusted 2005		2004
	Indicators	% Δ	Indicators	% Δ	Indicators
REVENUES					
Financial Revenue Ratio	26.3%	7.8%	24.4%	-13.5%	28.2%
Profit Margin	21.2%	149.4%	8.5%	209.0%	-7.8%
Yield on Gross Portfolio (nominal)	32.4%	11.0%	29.2%	-21.3%	37.1%
Yield on Gross Portfolio (real)	25.1%	4.6%	24.0%	-25.2%	32.1%
EXPENSES					
Total Expense Ratio	20.7%	-7.2%	22.3%	-26.6%	30.4%
Financial Expense Ratio	8.2%	17.1%	7.0%	-15.7%	8.3%
Loan Loss Provision Expense Ratio	1.1%	-35.3%	1.7%	41.7%	1.2%
Operating Expense Ratio	11.4%	-16.2%	13.6%	-34.9%	20.9%
Personnel Expense Ratio	5.3%	-24.3%	7.0%	-19.5%	8.7%
Administrative Expense Ratio	6.0%	-9.1%	6.6%	-45.9%	12.2%
Adjustment Expense Ratio	0.1%	n/a	0.0%	100.0%	-0.2%
EFFICIENCY					
Operating Expense/ Loan Portfolio	14.3%	-22.7%	18.5%	-35.5%	28.7%
Personnel Expense/ Loan Portfolio	6.7%	-30.2%	9.6%	-19.3%	11.9%
Average Salary/ GNI per Capita	n/a	n/a	n/a	n/a	n/a
Cost per Borrower	798	-14.1%	930	-10.2%	1,036
Cost per Loan	412	-55.7%	930	-10.2%	1,036
PRODUCTIVITY					
Borrowers per Staff Member	204	40.4%	146	19.3%	122
Loans per Staff Member	402	175.9%	146	19.3%	122
Borrowers per Loan Officer	370	83.7%	202	18.5%	170
Loans per Loan Officer	728	261.1%	202	18.5%	170
Voluntary Savers per Staff Member	0	n/a	0	n/a	n/a
Savings Accounts per Staff Member	0	n/a	0	n/a	n/a
Personnel Allocation Ratio	55.2%	-23.5%	72.2%	0.6%	71.8%
RISK AND LIQUIDITY					
Portfolio at Risk > 30 Days	0.0%	n/a	0.0%	n/a	0.0%
Portfolio at Risk > 90 Days	0.0%	n/a	0.0%	n/a	0.0%
Write-off Ratio	0.0%	n/a	0.0%	n/a	0.0%
Loan Loss Rate	0.0%	n/a	0.0%	n/a	0.0%
Risk Coverage	n/a	n/a	n/a	n/a	n/a
Non-earning Liquid Assets as % Total Assets	10.8%	-47.8%	20.7%	191.5%	7.1%
Current Ratio	n/a	n/a	n/a	n/a	n/a

Financial Revenues and Asset Productivity**Efficiency: Two Perspectives**

4 - Adjusted and Reclassified Financial Statements

Grameen Koota

Year:	2006		Currency Conversion Factor	44.245	
Currency:	Indian Rupee		Units	1	
	Unadjusted Accounts	Adjusted Accounts		Unadjusted Accounts	Adjusted Accounts
BALANCE SHEET			INCOME STATEMENT		
Cash and Due from Banks	59,525,636	59,525,636	Financial Revenue	112,820,564	112,820,564
Reserves from Central Bank	0	0	Financial Revenue from Loan	110,376,445	110,376,445
Short Term Financial Assets	17,397,264	17,397,264	<i>Interest on Loan Portfolio</i>	82,517,731	82,517,731
Net Loan Portfolio	450,596,132	450,596,132	<i>Fees and Commissions on Loan Portfolio</i>	27,858,714	27,858,714
<i>Gross Loan Portfolio</i>	459,791,975	459,791,975	Financial Revenue from Other Financial Assets	1,883,518	1,883,518
<i>(Loan Loss Reserve)</i>	9,195,843	9,195,843	Other Revenue Related to Financial Services	560,601	560,601
Interest Receivable	849,480	849,480	Financial Expense	34,796,520	35,328,358
Accounts Receivable and Other Assets	12,299,301	12,299,301	Financial Expense on Liabilities	33,805,401	33,805,401
Long Term Financial Assets	0	0	<i>Interest and Fess Expense on Deposits</i>	0	0
Net Fixed Assets	10,135,237	10,548,660	<i>Interest and Fee Expense on Borrowings</i>	33,805,401	33,805,401
Total Assets	550,803,050	551,216,473	Net Inflation Adjustment Expense	0	531,838
Demand Deposits	189,187	189,187	<i>Inflation Adjustment Expense</i>	0	945,261
<i>Voluntary Savings</i>	0	0	<i>Inflation Adjustment Revenue</i>	0	413,423
<i>Compulsory Savings</i>	189,187	189,187	Subsidized Cost-of-Funds Adjustment Expense	0	0
Time Deposits	0	0	Other Financial Expenses	991,119	991,119
Borrowings	464,613,529	464,613,529	Net Financial Income	78,024,044	77,492,206
<i>Borrowings at concessional interest rates</i>	299,562	299,562	Net Loan Loss Provision Expense	4,762,573	4,762,573
<i>Borrowings at commercial interest rates</i>	464,313,967	464,313,967	Loan Loss Provision Expense	4,762,573	4,762,573
Interest Payable	0	0	Recovery on Loans Written-Off	0	0
Accounts Payable and Other Liabilities	34,589,536	34,589,536	Operating Expense	48,782,828	48,782,828
Total Liabilities	499,392,252	499,392,252	Personnel Expense	22,934,210	22,934,210
Paid-in Capital	0	0	Administrative Expense	25,848,618	25,848,618
Donated Equity	35,019,242	35,019,242	<i>Rent and Utilities</i>	3,091,837	3,091,837
<i>Prior Years</i>	24,394,426	24,394,426	<i>Transportation</i>	2,833,392	2,833,392
<i>Current Year</i>	10,624,816	10,624,816	<i>Office Supplies</i>	1,484,188	1,484,188
Retained Earnings	16,391,556	15,859,718	<i>Depreciation and Amortization</i>	2,044,211	2,044,211
<i>Prior Years</i>	-8,087,087	-8,087,087	<i>Other Administrative Expenses</i>	16,394,990	16,394,990
<i>Current Year</i>	24,478,643	23,946,805	Net Operating Income	24,478,643	23,946,805
Adjustments	0	945,261	Net Non-Operating Income	0	0
<i>Inflation Adjustment</i>	0	945,261	Non-Operating Revenue	0	0
<i>Subsidized Costs of Funds Adjustment</i>	0	0	Non-Operating Expense	0	0
<i>In-Kind Subsidy Adjustment</i>	0	0	Net Income (Before Taxes and Donations)	24,478,643	23,946,805
Reserves	0	0	Taxes	0	0
Other Equity Accounts	0	0	Net Income (After Taxes and Before Donations)	24,478,643	23,946,805
Total Equity	51,410,798	51,824,221	Donations to Subsidize Financial Services	10,624,816	10,624,816
Total Liabilities and Equity	550,803,050	551,216,473	Net Income (After Taxes and Donations)	35,103,459	34,571,621

INFLATION ADJUSTMENT		<i>Applied: No</i>
Previous Year's Equity	16,307,388	
Inflation Rate	5.80%	IMF, International Financial Statistics, line 64x.
Inflation Adjustment Expense	945,261	Effect: Enters as a separate equity account, offsets Net Income.
Previous Year's Fixed Assets	7,132,263	
Inflation Rate	5.80%	IMF, International Financial Statistics, line 64x.
Inflation Adjustment Revenue	413,423	Effect: Increases Fixed Assets, Total Assets.
Net Inflation Adjustment Expense	531,838	Effect: Increases Financial Expense, decreasing Net Operating Income, Net Income (Note: If Fixed Assets exceed Equity, Financial Expense will decrease, increasing Net Operating Income, Net Income).
COST OF FUNDS ADJUSTMENT		<i>Applied: No</i>
Previous year's total borrowings	161,096,363	
Current year's total borrowings	464,613,529	
Average total borrowings for the year	312,854,946	
Local commercial interest rate	6.00%	IMF, International Financial Statistics, line 60L.
Cost of funds at commercial rate	18,771,296	
Interest and fee expense on borrowings	33,805,401	
Cost of Funds Adjustment	-	Effect: Increases Financial Expense, decreases Net Operating Income, Net Income.
WRITE-OFF ADJUSTMENT		<i>Applied: No</i>
Unadjusted Gross Loan Portfolio	-	
Portfolio at Risk > 365 days	459,791,975	
Adjusted Gross Loan Portfolio	-	Effect: Decreases Net Loan Portfolio and increases Loan Loss Provision Expense if Loan Loss Reserve is insufficient to cover provisioning and write-off adjustments.
Number of loans outstanding	-	
No. of loans > 365 days	162,305	
Adjusted number of loans outstanding	-	
LOAN LOSS PROVISION ADJUSTMENT		<i>Applied: No</i>
Renegotiated loans	-	
Provision factor, renegotiated loans	x 50%	
<i>Reserve amount, renegotiated loans</i>	-	
Portfolio at Risk 91-180 days	-	
Provision factor, PAR 91-180 days	x 50%	
<i>Reserve amount, PAR 91-180 days</i>	-	
Portfolio at Risk 180-365 days	-	
Provision factor, PAR 180-365 days	x 100%	
<i>Reserve amount, PAR 180-365 days</i>	-	
Minimal Adjusted Loan Loss Reserve	-	Effect: Decreases Net Loan Portfolio and increases Loan Loss Provision Expense if Loan Loss Reserve is insufficient to cover provisioning and write-off adjustments.
Unadjusted Gross Loan Portfolio	-	
Unadjusted Loan Loss Reserve	-	
Unadjusted Net Loan Portfolio	-	
Adjusted Gross Loan Portfolio	-	
Adjusted Loan Loss Reserve	9,195,843	
Adjusted Net Loan Portfolio	(9,195,843)	
Difference, Adj. and Unadj. Net Loan Portfolio	9,195,843	
Unadjusted Loan Loss Provision Expense	9,195,843	
Adjusted Loan Loss Provision Expense	4,762,573	Effect: Decreases Net Operating Income, Net Income.
IN KIND SUBSIDY ADJUSTMENT		<i>Applied: No</i>
<i>Category of donation</i>	Stated value	Adjustment
Personnel	-	-
Rent and utilities	-	-
Transportation	-	-
Office supplies	-	-
Other	-	-
Total	-	-
		Effect: Increases total Operating Expense, reduces Net Operating Income, Net Income.

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