

Sonata Operation Summary Plan

	Year 1 FY 9	Year 2 FY 10	Year 3 FY11	Year 4 FY12	Year 5 FY13
Balance Sheet					
ASSETS					
Cash in Bank and Near Cash	27,768,387	53,345,305	101,224,641	156,873,142	219,912,006
Net Portfolio Outstanding	542,689,208	1,042,985,987	1,979,220,994	3,062,252,883	4,293,741,054
Short term Investment	5,196,030	5,196,030	5,196,030	5,196,030	5,196,030
Net Fixed Assets	7,217,193	10,731,738	13,212,071	19,470,342	22,568,685
Long-term Invest. & other LT assets	1,335,081	890,054	445,027	-	-
TOTAL ASSETS	584,205,899	1,113,149,114	2,099,298,763	3,243,792,397	4,541,417,776
LIABILITIES					
Commercial Loans	518,088,546	950,356,764	1,791,123,036	2,768,015,487	3,851,769,432
TOTAL LIABILITIES	518,088,546	950,356,764	1,791,123,036	2,768,015,487	3,851,769,432
EQUITY					
Equity	63,200,000	63,200,000	138,200,000	238,200,000	338,200,000
Equity investment, current period	-	75,000,000	100,000,000	100,000,000	100,000,000
Dividend payments	-	-	(5,042,597)	(12,553,840)	(25,206,221)
Accumulated net surplus (Current Year)	10,932,695	21,674,997	50,425,973	75,112,426	126,523,816
Accumulated net surplus (Previous Year)	(8,015,342)	2,917,353	24,592,351	75,018,324	150,130,750
TOTAL EQUITY	66,117,353	162,792,351	308,175,726	475,776,910	689,648,344
TOTAL LIABILITIES AND EQUITY	584,205,899	1,113,149,114	2,099,298,763	3,243,792,397	4,541,417,776
<i>Balance sheet verification</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

Sonata Operation Summary Plan

	Year 1 FY 9	Year 2 FY 10	Year 3 FY11	Year 4 FY12	Year 5 FY13
Income Statement					
Total Financial Income	122,622,701	245,472,694	470,621,225	761,263,946	1,109,092,455
Interest Income and Fees	118,792,433	238,448,484	458,683,257	744,130,222	1,086,427,932
Other Income	3,830,267	7,024,210	11,937,968	17,133,724	22,664,523
Total Financial Costs	42,729,877	85,207,322	159,142,452	269,345,696	403,182,890
Gross Financial Margin	79,892,824	160,265,372	311,478,772	491,918,250	705,909,565
Provision for loan losses	7,036,489	18,878,112	40,162,623	76,714,805	105,222,999
Net Financial Margin	72,856,335	141,387,260	271,316,149	415,203,445	600,686,565
Feild Office Administrative Expenses	46,582,038	84,114,729	156,416,947	244,253,985	332,826,387
Salareies , Incentives & Other Benefits	27,853,243	54,112,172	114,648,604	184,633,180	258,055,742
Center Formation Cost	8,256,000	12,096,000	14,342,400	17,280,000	17,856,000
Travelling and Convence	4,547,200	7,761,600	11,113,200	17,114,328	22,870,966
Rent & Utilities	1,883,300	3,244,364	5,175,344	8,135,106	11,105,363
Utilities	162,880	280,594	447,597	703,577	960,464
Generator Expenses	50,900	87,686	139,874	219,868	300,145
Postage, Telefax, Telephone	203,600	350,742	559,497	879,471	1,200,580
Printing and Stationary	356,300	613,799	979,119	1,539,074	2,101,015
Entertainment	173,060	298,131	475,572	747,550	1,020,493
Computer, Repair & maintainence	101,800	175,371	279,748	439,735	600,290
Depreceation	804,174	1,438,087	2,293,546	3,706,993	5,133,631
Bank Charge	63,528	103,835	585,839	695,848	802,027
Other Operating Expenditure	2,126,053	3,552,350	5,376,607	8,159,255	10,819,672
Head Office Administrative Expenses	13,871,958	24,678,550	39,070,671	57,998,444	77,598,801
Salareies , Incentives & Other Benefits	9,279,193	16,771,622	25,249,740	37,553,006	50,415,176
Travelling & Conveyance	778,000	1,344,000	1,991,115	3,097,805	4,397,702
Training Expenditure	155,200	275,940	427,329	644,566	860,578
Rent	388,000	689,850	1,068,323	1,611,414	2,151,446
Utilities	46,560	82,782	128,199	193,370	258,174
Generator Expenses	148,992	264,902	410,236	618,783	826,155
Postage, Telefax, Telephone	186,240	331,128	512,795	773,479	1,032,694
Printing and Stationary	876,880	1,559,061	2,414,409	3,641,796	4,862,268
Repair & Maintainance	128,816	229,030	354,683	534,989	714,280
Bank Charge	230,615	448,211	2,511,964	3,827,795	5,363,919
Audit & other professional Fee	155,600	268,800	398,223	619,561	879,540
Other Operating Expenditure	58,792	102,056	457,086	707,308	993,815
Miscelanious expenditure	315,369	559,576	1,067,436	1,627,086	2,234,057
Depreceation	1,123,702	1,751,591	2,079,135	2,547,488	2,608,997
Net income from operations	12,402,339	32,593,981	75,828,531	112,951,016	190,261,377
Provision for Tax @ 33.5%	1,469,644	10,918,984	25,402,558	37,838,590	63,737,561
Excess of Income over Expenses after tax	10,932,695	21,674,997	50,425,973	75,112,426	126,523,816

Sonata Operation Summary Plan

	Year 1 FY 9	Year 2 FY 10	Year 3 FY11	Year 4 FY12	Year 5 FY13
Ratio Analysis					
Total # Branch Office	40	60	87	133	170
Staffing	570	884	1,357	2,071	2,657
Credit Officers	320	480	700	1,065	1,350
Unit Office Supervisory & Support Staff	185	287	488	757	993
Head Office & Operation Staffs	65	117	169	249	314
Portfolio Quality					
Portfolio at Risk	2.0%	3.0%	4.0%	5.0%	5.0%
Loan Loss Reserve Ratio	0.3%	0.4%	0.6%	0.7%	0.7%
Loan Write-off Ratio	1.0%	1.5%	2.0%	2.5%	2.5%
Profitability					
Operating Sustainability	111%	115%	119%	117%	121%
Financial Sustainability	105%	107%	111%	110%	114%
Adj Return on Assets	1.3%	2.0%	2.8%	2.5%	3.5%
Adj. Pre-tax Return on Equity (AROE) *	8.1%	12.6%	20.3%	16.9%	21.0%
EPS	2.3	5.1	9.1	11.6	17.7
Efficiency & Productivity					
Yield on Portfolio	28%	28%	28%	27%	27%
Administrative Cost Ratio	16%	14%	13%	12%	11%
Operating Cost Ratio	28%	27%	26%	26%	25%
Borrowers per Credit Officer	311	375	394	367	378
Loan Portfolio per Credit Officer	1,700,714	2,182,192	2,843,651	2,895,753	3,203,112
Credit officer as % of total staff	56%	54%	52%	51%	51%
Growth and Outreach					
Total no of Center formed	7,881	14,601	22,569	32,169	42,089
Members	118,222	100,800	119,520	144,000	148,800
Cummlative Members	118,222	219,022	338,542	482,542	631,342
Active Loan Client	99,427	80,640	95,616	115,200	119,040
Cummlative Active Loan Client	99,427	180,067	275,683	390,883	509,923
Total Loan Portfolio	544,228,440	1,047,452,281	1,990,555,449	3,083,976,491	4,324,200,834
Overall growth in portfolio	134.5%	92.5%	90.0%	54.9%	40.2%
Average Loan outstanding	5,474	5,817	7,220	7,890	8,480
Client dropout rate	20%	20%	19%	19%	19%
Total Disbursement	1,153,072,600	2,241,053,850	4,186,605,847	6,379,657,520	8,939,865,193
No Loan disbursed	99,427	184,099	291,695	425,255	568,248
Average Loan size	11,597	12,173	14,353	15,002	15,732