

Sarala Women Welfare Society

PROFITABILITY ESTIMATES								
(Indian Rupees in Lakhs)								
	ACTUALS				PROJECTIONS			
	Year - 1	Year - 2	Year - 3	Year - 4	Year - 5	Year - 6	Year - 7	Year - 8
	03.07.06 -	Ending on	Ending on	Ending on	Ending on	Ending on	Ending on	Ending on
	31.03.2007	31.03.2008	31.03.2009	31.03.2010	31.03.2011	31.03.2012	31.03.2013	31.03.2014
NO OF BORROWERS	4,825	14,763	46,334	81,121	200,000	350,000	600,000	1,000,000
Financial Income :								
Income from Micro Credit Operation	7.24	61.83	229.07	625.30	1,237.70	2,562.88	5,012.13	9,430.88
Admission Fee	0.75	1.54	3.84	7.08	54.19	94.25	161.50	269.00
Processing Fee Charged on Loans	0.00	0.00	0.00	3.43	20.69	52.50	91.88	157.50
Interest on TDRs	0.37	1.32	3.79	6.33	24.73	59.89	132.73	273.17
Grants received	0.57	2.66	7.58	0.00	0.00	0.00	0.00	0.00
Miscellaneous Income	0.05	0.52	1.63	153.93	200.20	400.40	772.20	1,430.00
TOTAL FINANCIAL INCOME (A)	8.98	67.87	245.91	796.07	1,537.50	3,169.91	6,170.43	11,560.54
Financial Cost :								
Interest paid on Borrowings	3.85	18.09	84.55	224.72	531.63	1,123.28	2,238.70	4,242.60
Interest paid on Security Deposits	0.20	1.76	0.00	0.00	0.00	0.00	0.00	0.00
Others Fees / Upfront Fee	0.00	0.00	0.00	0.61	0.00	0.00	0.00	0.00
TOTAL FINANCIAL COSTS (B)	4.05	19.85	84.55	225.33	531.63	1,123.28	2,238.70	4,242.60
GROSS FINANCIAL MARGIN (A-B)	4.93	48.02	161.36	570.74	1,005.88	2,046.63	3,931.73	7,317.94
Loan Loss Provision	0.00	0.00	18.34	16.16	80.21	192.24	286.00	506.00
NET FINANCIAL MARGIN (C)	4.93	48.02	143.02	554.58	925.67	1,854.40	3,645.73	6,811.94
Operating Expenses :								
Personnel Expenses	5.05	11.04	42.93	116.53	320.46	616.88	1,153.57	2,093.72
Administrative Expenses	2.82	14.51	38.36	69.51	192.27	339.28	576.78	942.18
Preliminary Expenses written off	0.16	0.16	0.16	0.16	0.16	0.00	0.00	0.00
Depreciation	0.10	0.87	3.30	6.44	9.48	12.92	17.80	25.58
TOTAL OPERATING EXPENSES (D)	8.13	26.58	84.75	192.64	522.37	969.08	1,748.15	3,061.48
NET OPERATING PROFIT [C-D]	-3.20	21.44	58.27	361.94	403.30	885.31	1,897.58	3,750.47
Corporate Tax	0.05	0.12	0.00	146.21	137.08	300.92	644.99	1,274.78
Profit after Tax	-3.25	21.32	58.27	215.73	266.22	584.40	1,252.59	2,475.68
Dividend on - Preference Capital - none	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Equity Capital - none	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contribution to General Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Tax (not applicable)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grants / Donations / Other Surpluses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Cash Accruals	-3.25	21.32	58.27	215.73	266.22	584.40	1,252.59	2,475.68