



Comisión Nacional de Microfinanzas
CONAMI

INSTITUCIONES DE MICROFINANZAS (IMF)

ESTADO DE RESULTADOS

ACUMULADO DEL 1RO DE ENERO AL 30 DE JUNIO DEL 2015

Cifras expresadas en Córdobas

	ACODEP	ADIM	ALDEA GLOBAL	AMC Nicaragua S.A.	ASODENIC	ASODERI	CAFINSA	CONFIANSA	FUDEMI	FUNDACION 4i 2000	FUNDACION FDL	FUNDEMUJER	FUNDENUSE S.A.	FUNDESER	GENTE MAS GENTE S.A.	GMG SERVICIOS Nicaragua S.A.	LEON 2000 IMF S.A.	MI CREDITO S.A.	PANA PANA	PRESTANIC	PRODESA CORP S.A.	PROMUJER LLC Nic	SERFIGSA S.A.	TOTAL	
Ingresos financieros, por:																									
Disponibilidades	14,384.94	13,996.81	40,672.11	5,921.08	10,829.46	737.13	2,143.14	21,761.97	11,312.01	16,970.62	959,573.18	2,283.05	154,787.99	0.00	97,059.49	99,815.35	0.00	66,245.64	41,489.01	0.00	197,604.92	2,364,343.68	172,375.49	4,294,307.07	
Inversiones negociables y a vencimiento	4,134.26	12,059.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	197,775.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	476,422.08	690,391.05
Utilidad en venta de inversiones en valores	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,778,863.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,778,863.06
Cartera de créditos	15,766,396.80	9,547,656.83	5,873,897.34	8,338,679.12	28,047,820.31	703,511.21	3,330,456.49	21,780,836.54	13,150,973.99	11,696,760.26	296,832,151.65	3,149,239.89	52,097,518.70	0.00	171,442,573.85	392,450,601.47	6,079,078.31	38,480,387.77	9,116,702.61	685,484.74	58,931,909.41	115,876,128.96	46,484,306.96	1,309,863,073.23	
Diferencia Cambiaria	4,902,640.39	780,608.35	3,431,445.09	938,701.96	20,902.25	136,185.87	64,207.51	190,722.11	1,851,453.09	1,326,918.46	54,234,058.63	281,639.30	7,905,502.74	0.00	432,097.01	0.00	688,733.45	5,671,605.19	109,270.59	67,055.24	13,016,314.99	11,139,205.68	8,200,280.83	115,389,548.73	
Otros ingresos	246,896.75	0.00	1,217,749.69	0.00	3,850,396.47	5,752.75	189,250.17	0.00	3,616,632.77	14,781.30	1,266,580.84	2,696.07	0.00	179,065.40	114,341.37	0.00	560,098.50	0.00	8,186.23	2,961,483.50	37,322.80	0.00	0.00	14,271,234.61	
Total Ingresos financieros	20,934,453.14	10,354,321.19	10,563,764.23	9,283,302.16	31,929,948.49	846,186.96	3,586,057.31	21,993,320.62	18,630,371.86	13,253,206.15	355,071,227.36	3,435,858.31	60,157,809.43	179,065.40	172,086,071.72	392,550,416.82	7,327,910.26	44,218,238.60	9,275,648.44	3,714,023.48	72,183,152.12	129,379,678.32	55,333,385.38	1,446,287,417.75	
Gastos financieros, por:																									
Obligaciones financieras	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,595,598.01	0.00	0.00	316,470.30	0.00	0.00	28,566,156.35	0.00	1,362,134.40	0.00	501,872.21	22,654.31	0.00	0.00	0.00	33,364,885.58	
Obligaciones con instituciones financieras y otros financiamientos	1,449,109.44	796,477.96	5,680,643.13	1,923,243.37	1,122,544.26	213,030.46	244,660.96	3,134,854.84	1,563,317.09	1,317,171.63	65,486,000.01	179,781.12	7,905,212.85	0.00	81,001,928.06	0.00	6,753,919.94	0.00	178,758.02	20,076,575.80	26,034,400.96	12,612,146.19	237,673,776.09	237,673,776.09	
Pérdida en venta de inversiones en valores	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deuda subordinada y obligaciones convertibles en acciones	130,250.33	162,523.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,070,856.52	2,295,183.53	0.00	4,658,814.12	
Diferencia Cambiaria	3,043,229.23	544,786.27	4,247,298.00	856,941.57	251,333.57	135,824.70	0.00	1,711,625.67	783,541.25	41,989,476.91	380.60	4,393,542.78	6,007.24	10,651,204.29	19,855,342.98	823,523.42	4,187,712.75	295,322.47	29,308.41	8,501,853.11	-13,558.84	6,011,075.47	108,305,771.85		
Otros gastos	133,086.99	0.00	0.00	54,778.62	78,812.99	4.29	0.00	649.45	0.00	945.52	4,360,998.02	0.00	345,061.86	0.00	0.00	0.00	438,225.39	344,784.84	0.00	20,284.40	1,122,614.25	0.00	0.00	6,900,246.62	
Total gastos financieros	4,755,675.99	1,503,787.97	9,927,941.13	2,834,963.56	1,452,690.82	348,859.45	244,660.96	3,135,504.29	5,870,540.77	2,101,658.40	111,836,474.94	496,632.02	12,643,817.49	6,007.24	39,217,360.64	100,857,271.04	2,623,883.21	11,286,417.53	797,194.68	251,005.14	31,771,899.68	28,316,025.65	18,623,221.66	390,903,494.26	
Margen financiero bruto	16,178,777.15	8,850,533.22	635,823.10	6,448,338.60	30,477,257.67	497,327.51	3,341,396.35	18,857,816.33	12,759,831.09	11,151,547.75	243,234,752.42	2,939,226.29	47,513,991.94	173,058.16	132,868,711.08	291,693,145.78	4,704,027.05	32,931,821.07	8,478,453.76	3,463,018.34	40,411,252.44	101,063,652.67	36,710,163.72	1,055,383,923.49	
Gasto por provisión por incobrabilidad de la cartera de créditos directos	2,362,241.87	722,694.72	0.00	1,129,287.08	2,834,064.46	0.00	295,201.97	1,897,154.00	1,800,000.00	511,003.90	23,923,108.67	174,993.76	1,484,353.87	0.00	10,855,291.95	145,456,644.70	690,511.64	2,540,173.64	1,085,876.16	0.00	1,136,328.11	4,911,912.46	5,054,883.49	208,865,726.45	
Ingresos por recuperación de la cartera de créditos directa saneada	1,847,021.22	29,680.96	0.00	44,326.58	717,738.85	27,829.25	0.00	199,437.95	196,514.78	12,233,263.70	16,602.73	169,446.01	3,372,856.21	1,580,347.68	41,400,425.12	6,060.62	75,484.31	4,067.10	448,581.56	187,757.54	173,076.66	1,176,739.59	63,907,258.42	63,907,258.42	
Gastos por deterioro de inversiones neto de ingresos por recuperaciones de inversiones saneadas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Margen financiero neto	15,663,556.50	8,157,519.46	635,823.10	5,363,378.10	28,360,932.06	525,156.76	3,046,194.38	16,960,662.33	11,159,269.03	10,837,058.63	231,544,907.45	2,780,835.26	46,199,084.08	3,545,914.37	123,593,766.81	187,636,926.20	4,019,576.03	30,467,131.74	7,396,644.70	3,911,599.90	39,462,681.87	96,324,816.87	32,832,019.82	910,425,455.45	
Ingresos operativos diversos	4,124,071.72	2,582,698.14	227,192,784.83	638,688.69	1,386,731.47	188,993.37	0.00	331,958.89	1,864,677.62	1,489,570.18	29,467,982.64	1,079,534.05	3,344,181.54	1,692,421.36	0.00	3,711,299.49	5,564,975.68	5,416,223.88	1,215,056.25	7,595.03	31,987.09	1,579,558.38	3,367,754.86	296,278,745.16	
Gastos operativos diversos	3,603,237.23	53,266.10	222,214,694.80	33,589.19	571,397.39	0.00	0.00	28,465.91	108,364.80	8,940.56	11,735,810.31	2,303,160.73	437,098.21	0.00	93,049,562.78	0.00	388,734.67	705,179.17	214,854.36	0.00	926,530.63	7,001,456.63	9,231,884.42	352,616,227.89	
Resultado operativo bruto	16,184,390.99	10,686,951.50	5,613,913.13	5,968,477.60	29,176,266.14	714,150.13	3,046,194.38	17,264,155.31	12,915,581.86	12,317,688.25	249,277,079.78	1,557,208.58	49,106,167.41	5,238,335.73	30,544,204.03	191,348,225.69	9,195,817.04	35,178,176.45	8,396,846.59	3,919,194.93	38,568,138.33	90,902,918.62	26,967,890.26	854,087,972.73	
Participación en resultados de asociadas	0.00	0.00	0.00	0.00	1,406,863.05	0.00	0.00	-209,523.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140,459.83	0.00	1,337,799.82	
Utilidades en asociadas	0.00	0.00	0.00	0.00	2,076,674.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140,459.83	0.00	2,217,133.96	
Pérdidas en asociadas	0.00	0.00	0.00	0.00	669,811.08	0.00	0.00	209,523.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	879,334.14	
Gastos de administración	15,201,344.17	8,684,326.98	11,096,623.83	5,161,928.27	30,444,903.09	1,831,886.90	3,179,614.75	16,594,660.89	12,338,220.12	11,673,414.57	195,843,570.12	1,686,745.63	35,113,957.02	2,633,921.89	43,892,038.64	148,538,416.26	8,854,337.94	23,076,276.45	4,891,135.17	5,931,829.70	26,859,999.36	92,261,510.09	31,294,061.72	737,084,723.56	
Gastos de administración y otros	15,201,344.17	8,684,326.98	11,096,623.83	5,161,928.27	30,444,903.09	1,831,886.90	3,179,614.75	16,594,660.89	12,338,220.12	11,673,414.57	195,843,570.12	1,686,745.63	35,113,957.02	2,519,104.87	43,892,038.64	148,538,416.26	8,854,337.94	23,076,276.45	4,891,135.17	5,931,829.70	26,859,999.36	92,261,510.09	31,294,061.72	733,443,035.45	
Gastos con personas vinculadas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	114,817.02	0.00	0.00	0.00	0.00	3,526,871.09	0.00	0.00	0.00	0.00	0.00	3,641,688.11	
Resultado antes del impuesto a la renta	983,046.82	2,002,624.52	-5,482,710.70	806,549.33	138,226.10	-1,117,736.77	-133,420.37	459,971.36	577,361.74	644,273.68	53,433,509.66	-129,537.05	13,992,210.39	2,604,413.84	-13,347,834.61	42,809,809.43	341,479.10	12,101,900.00	3,505,711.42	-2,012,634.77	11,708,138.97	-1,218,131.64	-4,326,171.46	118,341,048.99	
Impuesto a la renta	0.00	0.00	0.00	237,450.86	0.00	0.00	30,928.86	0.00	0.00	0.00	4,470,392.26	0.00	3,508,995.06	16,629,885.61	0.00	3,792,219.59	0.00	0.00	3,451,770.00	189,734.42	538,668.05	32,850,044.71	0.00	32,850,044.71	
Resultado del ejercicio	983,046.82	2,002,624.52	-5,482,710.70	569,098.47	138,226.10	-1,117,736.77	-164,349.23	459,971.36	577,361.74	644,273.68	53,433,509.66	-129,537.05	9,521,818.13	2,604,413.84	-16,856,829.67	26,179,923.82	341,479.10								