



Comisión Nacional de Microfinanzas  
CONAMI

INSTITUCIONES DE MICROFINANZAS

ESTADO DE RESULTADOS <sup>1</sup>

ACUMULADO DEL 1RO DE ENERO AL 31 DE MARZO DEL 2016

Cifras expresadas en Córdobas

	ACODEP	ADIM	ALDEA GLOBAL	AMC Nicaragua S.A.	ASODENIC	CAFINSA	CONFIANSA	CREDEXPRESS	FUDEMÍ	FUNDACION 4i 2000	FUNDACION FDL	FUNDEMUJER	FUNDENUSE S.A.	GENTE MAS GENTE S.A.	GMG SERVICIOS Nicaragua S.A.	LEON 2000 IMF S.A.	MERCAPITAL S.A.	MI CREDITO S.A.	PANA PANA	PRESTANIC	PRODESA CORP S.A.	PROMUJER LLC Nic	SERFIGSA S.A.	UNICOSERVI	TOTAL	
<b>Ingresos financieros, por:</b>																										
Disponibilidades	2,422.10	3,710.59	49,083.97	0.00	10,873.14	522.74	1,839.22	0.00	3.11	2,629.54	233,956.89	620.28	100,413.62	56,116.46	41,777.55	0.00	234.73	84,567.36	153,462.08	0.00	86,723.92	132,389.02	79,511.10	0.00	1,042,677.42	
Inversiones negociables y a vencimiento	2,184.86	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	348,644.16	0.00	350,829.02	
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	347,117.20	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	347,117.20	
Cartera de créditos	8,059,279.06	5,387,663.30	4,022,822.19	5,000,955.93	17,827,118.90	1,767,072.94	12,378,700.25	69,233,611.23	7,857,120.09	0.00	193,169,330.53	1,866,499.67	37,665,735.52	126,027,814.25	229,192,973.70	3,919,712.20	451,252.24	25,262,439.09	4,573,458.25	266,275.43	35,455,762.45	69,677,842.19	23,993,222.11	153,071,443.00	1,036,128,104.52	
Diferencia Cambiaria	2,491,200.28	437,692.87	1,983,056.84	572,871.40	50,406.88	37,651.30	912,283.24	389,661.85	1,270,823.66	47,386.73	32,047,553.20	136,441.61	5,929,279.12	3,726,159.49	0.00	739,647.52	285,179.53	3,735,618.49	513,178.49	867.86	7,708,287.61	6,908,481.64	4,160,168.35	0.00	74,083,897.96	
Otros ingresos	94,695.38	0.00	840,118.45	0.00	2,702,333.10	80,409.49	7,530.34	0.00	2,164,005.05	0.00	691,352.64	154,703.30	0.00	560.44	0.00	332,438.00	0.00	0.00	4,643.79	2,244,944.49	10,324.12	0.00	0.00	315,039.00	9,643,097.59	
<b>Total Ingresos financieros</b>	<b>10,651,601.68</b>	<b>5,829,066.76</b>	<b>6,895,081.45</b>	<b>5,573,827.33</b>	<b>20,590,732.02</b>	<b>1,885,656.47</b>	<b>13,300,353.05</b>	<b>69,623,273.08</b>	<b>11,291,951.91</b>	<b>50,016.27</b>	<b>226,489,310.46</b>	<b>2,158,264.86</b>	<b>43,695,428.26</b>	<b>129,810,650.64</b>	<b>229,234,751.25</b>	<b>4,991,797.72</b>	<b>736,666.50</b>	<b>29,082,624.94</b>	<b>5,244,742.61</b>	<b>2,512,087.78</b>	<b>43,261,098.10</b>	<b>76,718,712.85</b>	<b>28,581,545.72</b>	<b>153,386,482.00</b>	<b>1,121,595,723.71</b>	
<b>Gastos financieros, por:</b>																										
Obligaciones financieras	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,245,149.76	0.00	0.00	72,498.59	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	1,317,648.35
Obligaciones con instituciones financieras y otros financiamientos	1,077,439.30	463,428.90	4,640,941.28	1,181,751.45	1,409,712.08	132,385.72	1,542,343.10	2,009,678.66	963,172.58	0.00	42,062,192.00	149,341.71	7,034,630.34	20,179,860.84	32,727,192.72	1,012,791.51	123,302.85	4,737,020.66	341,028.77	107,837.00	7,181,254.21	10,136,280.86	5,484,707.98	19,176,961.00	163,875,255.52	
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	0.00
Deuda subordinada y obligaciones convertibles en acciones	2,108.20	85,253.70	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	1,086,086.00	1,047,450.76	0.00	0.00	2,220,898.66	
Diferencia Cambiaria	1,606,803.99	319,840.53	2,703,636.40	496,318.19	32,669.62	0.00	531,736.26	1,462,628.52	916,688.09	4,545.23	26,329,847.59	0.00	3,535,058.33	7,589,553.14	11,878,021.20	514,449.02	106,813.49	3,297,036.07	9,048.55	21,425.43	5,588,679.93	1,261,128.19	2,995,829.63	11,816,017.00	83,017,774.40	
Otros gastos	136,660.10	0.00	0.00	2,022.67	166,081.30	0.00	89,191.93	58,526.00	0.00	2,298,862.98	0.00	342,357.15	0.00	0.00	0.00	126,982.74	0.00	261,923.66	286,925.40	1,299.25	988,240.48	1,532,882.52	0.00	0.00	36,407,957.00	
<b>Total gastos financieros</b>	<b>2,823,011.59</b>	<b>868,523.13</b>	<b>7,344,577.68</b>	<b>1,680,092.31</b>	<b>1,608,463.00</b>	<b>132,385.72</b>	<b>2,163,271.29</b>	<b>3,530,833.18</b>	<b>3,125,010.43</b>	<b>4,545.23</b>	<b>70,690,902.57</b>	<b>221,840.30</b>	<b>10,912,045.82</b>	<b>27,769,413.98</b>	<b>44,605,213.92</b>	<b>1,654,223.27</b>	<b>230,116.34</b>	<b>8,295,980.39</b>	<b>637,002.72</b>	<b>130,561.68</b>	<b>14,844,260.62</b>	<b>13,977,742.33</b>	<b>8,480,537.61</b>	<b>67,400,935.00</b>	<b>293,131,490.11</b>	
<b>Margen financiero bruto</b>	<b>7,828,590.09</b>	<b>4,960,543.63</b>	<b>-449,496.23</b>	<b>3,893,735.02</b>	<b>18,982,269.02</b>	<b>1,753,270.75</b>	<b>11,137,081.76</b>	<b>66,092,439.90</b>	<b>8,166,941.48</b>	<b>45,471.04</b>	<b>155,798,407.89</b>	<b>1,936,424.56</b>	<b>32,783,382.44</b>	<b>102,041,236.66</b>	<b>184,629,537.33</b>	<b>3,337,574.45</b>	<b>506,550.16</b>	<b>20,786,644.55</b>	<b>4,607,739.89</b>	<b>2,381,526.10</b>	<b>28,416,837.48</b>	<b>62,740,970.52</b>	<b>20,101,008.11</b>	<b>85,985,547.00</b>	<b>828,464,233.60</b>	
Gasto por provisión por incobrabilidad de la cartera de créditos directos	221,982.91	270,736.74	0.00	156,101.21	1,976,457.50	173,023.51	1,374,759.92	1,495,872.76	1,054,341.17	0.00	14,029,653.34	99,172.37	1,754,976.93	8,659,245.10	86,332,037.51	433,584.39	20,477.29	2,012,014.34	447,286.27	0.00	89,383.51	646,897.89	1,396,018.03	0.00	122,644,022.69	
Ingresos por recuperación de la cartera de créditos directa saneada	499,246.06	4,757.93	0.00	83,591.54	310,221.29	0.00	710,567.65	0.00	217,044.92	0.00	5,175,000.96	0.00	131,922.24	4,623,989.93	22,733,380.63	12,866.19	0.00	8,898.70	26,549.78	285,313.24	55,908.93	126,749.89	477,103.92	0.00	35,483,113.80	
Gastos por deterioro de inversiones neto de ingresos por recuperaciones de inversiones	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	0.00
<b>Margen financiero neto</b>	<b>8,105,853.24</b>	<b>4,694,564.82</b>	<b>-449,496.23</b>	<b>3,821,225.35</b>	<b>17,316,032.81</b>	<b>1,580,247.24</b>	<b>10,472,889.49</b>	<b>64,596,567.14</b>	<b>7,329,645.23</b>	<b>45,471.04</b>	<b>146,943,755.51</b>	<b>1,837,252.19</b>	<b>31,160,327.75</b>	<b>98,005,981.49</b>	<b>121,030,880.45</b>	<b>2,916,856.25</b>	<b>486,072.87</b>	<b>18,783,528.91</b>	<b>4,187,003.40</b>	<b>2,666,839.34</b>	<b>28,383,362.90</b>	<b>62,220,822.52</b>	<b>19,182,094.00</b>	<b>85,985,547.00</b>	<b>741,303,324.71</b>	
Ingresos operativos diversos	1,820,007.61	1,523,446.82	113,773,588.95	290,165.91	796,637.93	0.00	53,399.25	53,753.95	721,622.64	893,129.96	19,352,693.69	346,806.68	2,528,963.66	0.00	1,628,105.71	3,581,900.30	1,275,932.54	3,126,122.96	31,160.79	0.00	6,520.26	6,963,656.80	1,951,121.08	0.00	160,718,737.49	
Gastos operativos diversos	2,195,104.40	135,267.86	94,821,772.62	33,164.21	10.00	0.00	94,726.10	1,943,087.92	134,985.87	38,449.66	15,938.64	1,068,039.27	60,524,560.01	650,268.34	200,898.11	3,075.10	101,366.26	44,772.10	0.00	182,284.41	9,355,167.26	514,132.46	0.00	0.00	179,526,685.17	
<b>Resultado operativo bruto</b>	<b>7,730,756.45</b>	<b>6,082,743.78</b>	<b>18,502,320.10</b>	<b>4,078,227.05</b>	<b>18,112,660.74</b>	<b>1,580,247.24</b>	<b>10,431,562.64</b>	<b>62,707,233.17</b>	<b>7,916,282.01</b>	<b>900,151.34</b>	<b>158,826,834.63</b>	<b>2,168,120.23</b>	<b>32,621,252.14</b>	<b>37,481,421.48</b>	<b>122,008,718.82</b>	<b>6,297,858.44</b>	<b>1,758,930.31</b>	<b>21,808,285.61</b>	<b>4,173,392.09</b>	<b>2,666,839.34</b>	<b>28,207,598.75</b>	<b>59,829,312.06</b>	<b>20,619,082.62</b>	<b>85,985,547.00</b>	<b>722,495,377.04</b>	
<b>Participación en resultados de asociadas</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Utilidades en asociadas	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	0.00
Pérdidas en asociadas	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	0.00
<b>Gastos de administración</b>	<b>7,110,666.05</b>	<b>5,262,327.70</b>	<b>8,369,687.30</b>	<b>3,123,616.53</b>	<b>17,117,440.83</b>	<b>1,842,769.36</b>	<b>9,472,897.37</b>	<b>59,529,069.15</b>	<b>7,071,557.56</b>	<b>1,262,556.14</b>	<b>108,100,204.09</b>	<b>2,145,200.26</b>	<b>21,866,094.63</b>	<b>47,064,793.74</b>	<b>80,455,531.49</b>	<b>5,673,932.06</b>	<b>1,833,337.97</b>	<b>13,593,560.89</b>	<b>2,727,528.12</b>	<b>2,639,620.44</b>	<b>19,169,461.26</b>	<b>51,220,333.35</b>	<b>16,847,763.03</b>	<b>168,035,468.00</b>	<b>661,535,417.32</b>	
Gastos de administración y otros	7,110,666.05	5,262,327.70	8,369,687.30	3,123,616.53	17,117,440.83	1,842,769.36	9,472,897.37	59,529,069.15	7,071,557.56	1,262,556.14	108,100,204.09	2,145,200.26	21,866,094.63	47,064,793.74	80,455,531.49	5,673,932.06	1,833,337.97	13,593,560.89	2,727,528.12	2,639,620.44	19,169,461.26	51,220,333.35	16,847,763.03	168,035,468.00	661,535,417.32	
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	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	
<b>Resultado antes del impuesto a la renta</b>	<b>620,090.40</b>	<b>820,416.08</b>	<b>10,132,632.80</b>	<b>954,610.52</b>	<b>995,219.91</b>	<b>-262,522.12</b>	<b>958,665.27</b>	<b>3,178,164.02</b>	<b>844,724.45</b>	<b>-362,404.80</b>	<b>50,726,630.54</b>	<b>22,919.97</b>	<b>10,755,157.51</b>	<b>-9,583,372.26</b>	<b>41,553,186.33</b>	<b>623,926.38</b>	<b>-74,407.66</b>	<b>8,214,724.72</b>	<b>1,445,863.97</b>	<b>27,218.90</b>	<b>9,038,137.49</b>	<b>8,608,978.71</b>	<b>3,771,319.59</b>	<b>-82,049,921.00</b>	<b>60,959,959.72</b>	
Impuesto a la renta	0.00	0.00	0.00	286,383.16	0.00	0.00	132,036.74	953,449.20	0.00	0.00	2,262,176.70	0.00	3,349,419.22	1,333,739.59	17,599,882.52	84,122.88	37,371.76	2,559,527.22	0.00	0.00	3,168,289.35	2,968,607.9				