



# Comisión Nacional de Microfinanzas CONAMI

## INSTITUCIONES VOLUNTARIAS

### ESTADO DE RESULTADOS <sup>1</sup>

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

Cifras expresadas en Córdobas

	AFODENIC	BANCAHORA S.A.	CA CAPITAL, S.A.	CEPRODEL	CREDIGLOBEX	CREDITODO S.A.	FINANCIA IFIM, S.A.	FINDE	FUMDEC	INSTACREDIT S.A.	OPORTUCREDIT S.A.	TOTAL
<b>Ingresos financieros, por:</b>												
Disponibilidades	10,341.10	11,988.52	0.00	1,299.32	0.00	0.00	0.00	8,555.26	2,785.30	34,524.00	0.00	69,493.50
Inversiones negociables y a vencimiento	0.00	0.00	0.00	850.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	850.01
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	0.00	0.00
Cartera de créditos	3,846,283.07	2,470,089.70	0.00	3,656,340.09	0.00	1,046,766.50	3,295,735.17	3,963,449.64	1,159,064.11	82,607,824.71	11,555,985.54	113,601,538.53
Diferencia Cambiaria	1,028,030.33	74,475.00	0.00	1,008,588.95	0.00	149,801.72	862,083.45	1,228,921.38	16,588.48	328,595.95	2,219.67	4,699,304.93
Otros ingresos	15,334.22	182,042.69	0.00	0.00	0.00	212,825.65	0.00	132,387.69	1,347,863.21	0.00	0.00	1,890,453.46
<b>Total ingresos financieros</b>	<b>4,899,988.72</b>	<b>2,738,595.91</b>	<b>0.00</b>	<b>4,667,078.37</b>	<b>0.00</b>	<b>1,409,393.87</b>	<b>4,157,818.62</b>	<b>5,333,313.97</b>	<b>2,526,301.10</b>	<b>82,970,944.66</b>	<b>11,558,205.21</b>	<b>120,261,640.43</b>
<b>Gastos financieros, por:</b>												
Obligaciones financieras	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligaciones con instituciones financieras y otros financiamientos	791,108.89	296,100.59	0.00	2,201,908.37	0.00	188,239.30	1,204,163.17	1,908,597.50	294,777.06	17,732,966.74	1,276,106.47	25,893,968.09
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
Deuda subordinada y obligaciones convertibles en acciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Diferencia Cambiaria	1,008,856.85	209,321.39	0.00	1,287,994.85	0.00	75,784.59	728.02	902,660.55	0.00	6,915,909.65	89,634.02	10,490,889.92
Otros gastos	0.00	194,906.89	0.00	199,980.36	0.00	0.00	0.00	0.00	3,202.83	37,561.47	0.00	435,651.55
<b>Total gastos financieros</b>	<b>1,799,965.74</b>	<b>700,328.87</b>	<b>0.00</b>	<b>3,689,883.58</b>	<b>0.00</b>	<b>264,023.89</b>	<b>1,204,891.19</b>	<b>2,811,258.05</b>	<b>297,979.89</b>	<b>24,686,437.86</b>	<b>1,365,740.49</b>	<b>36,820,509.56</b>
<b>Margen financiero bruto</b>	<b>3,100,022.98</b>	<b>2,038,267.04</b>	<b>0.00</b>	<b>977,194.79</b>	<b>0.00</b>	<b>1,145,369.98</b>	<b>2,952,927.43</b>	<b>2,522,055.92</b>	<b>2,228,321.21</b>	<b>58,284,506.80</b>	<b>10,192,464.72</b>	<b>83,441,130.87</b>
Gasto por provisión por incobrabilidad de la cartera de créditos directos	354,052.43	0.00	0.00	2,898,642.91	0.00	0.00	404,216.17	264,268.72	-110,426.27	11,839,376.51	0.00	15,650,130.47
Ingresos por recuperación de la cartera de créditos directa saneada	607,743.00	194,208.93	0.00	102,485.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	904,437.16
Gastos por deterioro de inversiones neto de ingresos por recuperaciones de invers	0.00	235,354.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-615,399.12	-380,044.63
<b>Margen financiero neto</b>	<b>3,353,713.55</b>	<b>1,997,121.48</b>	<b>0.00</b>	<b>-1,818,962.89</b>	<b>0.00</b>	<b>1,145,369.98</b>	<b>2,548,711.26</b>	<b>2,257,787.20</b>	<b>2,338,747.48</b>	<b>46,445,130.29</b>	<b>10,807,863.84</b>	<b>69,075,482.19</b>
Ingresos operativos diversos	809,582.58	178,964.15	0.00	9,223,216.52	0.00	54,785.39	868,873.86	547,837.43	0.00	5,156,287.98	32,587.40	16,872,135.31
Gastos operativos diversos	0.00	419,366.61	0.00	341,070.12	0.00	0.00	827,419.69	107,969.02	0.00	5,645,724.51	2,688.85	7,344,238.80
<b>Resultado operativo bruto</b>	<b>4,163,296.13</b>	<b>1,756,719.02</b>	<b>0.00</b>	<b>7,063,183.51</b>	<b>0.00</b>	<b>1,200,155.37</b>	<b>2,590,165.43</b>	<b>2,697,655.61</b>	<b>2,338,747.48</b>	<b>45,955,693.76</b>	<b>10,837,762.39</b>	<b>78,603,378.70</b>
Participación en resultados de 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
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
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
<b>Gastos de administración</b>	<b>4,404,873.15</b>	<b>1,342,951.35</b>	<b>1,046,545.38</b>	<b>8,587,661.61</b>	<b>254,810.35</b>	<b>995,890.93</b>	<b>415,788.51</b>	<b>3,124,610.41</b>	<b>2,276,255.27</b>	<b>58,420,446.57</b>	<b>9,577,685.23</b>	<b>90,447,518.76</b>
Gastos de administración y otros	4,404,873.15	1,208,507.62	1,046,545.38	8,587,661.61	254,810.35	995,890.93	415,788.51	3,124,610.41	2,276,255.27	58,420,446.57	9,577,685.23	90,313,075.03
Gastos con personas vinculadas	0.00	134,443.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	134,443.73
<b>Resultado antes del impuesto a la renta</b>	<b>-241,577.02</b>	<b>413,767.67</b>	<b>-1,046,545.38</b>	<b>-1,524,478.10</b>	<b>-254,810.35</b>	<b>204,264.44</b>	<b>2,174,376.92</b>	<b>-426,954.80</b>	<b>62,492.21</b>	<b>-12,464,752.81</b>	<b>1,260,077.16</b>	<b>-11,844,140.06</b>
Impuesto a la renta	0.00	0.00	0.00	0.00	0.00	0.00	652,313.07	0.00	0.00	0.00	0.00	652,313.07
<b>Resultado del ejercicio</b>	<b>-241,577.02</b>	<b>413,767.67</b>	<b>-1,046,545.38</b>	<b>-1,524,478.10</b>	<b>-254,810.35</b>	<b>204,264.44</b>	<b>1,522,063.85</b>	<b>-426,954.80</b>	<b>62,492.21</b>	<b>-12,464,752.81</b>	<b>1,260,077.16</b>	<b>-12,496,453.13</b>

<sup>1</sup> Cifras No Auditadas (Saldo reportados por las Instituciones)

Tipo de Cambio Oficial al 31/03/2016 es de C\$28.2691 por US\$1 dólar