

# Rigotnomics Development Bank



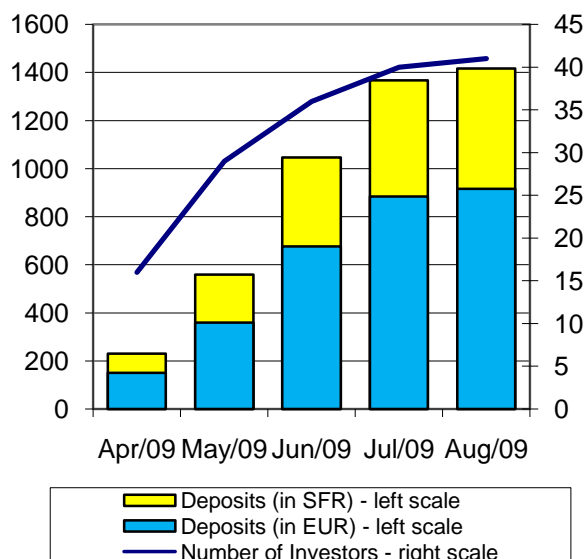
## Monthly Update (September 2009)

Here are just a few updates before our second quarterly report to be released on October 1<sup>st</sup> 2009:

### Investors

As of September 2009, we count 41 investors with individual deposits averaging €18. Since our initial fundraising in April, deposits have constantly increased from €150 to the current level of €916 as the number of investors has more than doubled.

**Deposits and Investors**

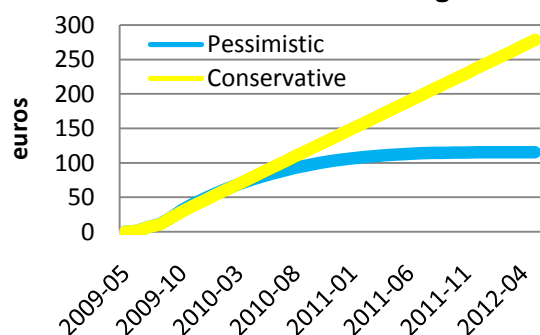


repaying loans. We also made a small currency loss due to exchange rate depreciation in Kenya.

### Net interest gains

Under a pessimistic scenario where no more investors would place money in the RDB and no default would take place we would expect to gain 85 euros by June 2010. If we keep on growing at our current rhythm we should expect gains of 300 euros by June 2012.

**Cumulative net interest gains**



### Investments

A total of €810 euros has been lent to entrepreneurs (at an average interest rate of 16.9%) and another €145 has been successfully bid on new investments. Of the remaining funds €39.86 are held in cash, as a buffer for potential withdrawals and to be invested in new projects.

All the repayments to our investments except one are on time and so far we made an annualized overall gain of 8.06% on the

### Balance sheet

Since we are not-for-profit all our gains belong to our investors and appear in our liabilities.

	Apr 09	May 09	June 09	July 09	Aug 09
Cash	0	35.73	109.97	100.57	7.86
Outstanding loans	30	118.48	311.8	541.87	770.27
Pending loans	120.00	205.00	255.00	245.50	145
<b>Total Assets</b>	150.00	359.21	676.77	887.94	923.13
Deposits	150.00	359.00	676.00	884.00	916
Net Interests	0	0.21	0.77	3.94	7.13
<b>Total Liabilities</b>	150	359.21	676.77	887.94	923.13

**Thumbs up for intra-African trade!** Meet Haruna Mwanje. Haruna is from Masaka, Uganda 🇺🇬 and started to work in the transport business way back in 1973. With the transport industry growing, he started dealing in fuel and did that for 10 years. In 2002, he started to export cement to Tanzania and to import soap, cooking oil, lubricating oil and rice. He got a loan to further increase his working capital and expand his business. The RDB lent him €40 at 16.75%.



**Gotta get yourself connected** The Magnewt Cyber Cafe in Nakuru, Kenya 🇰🇪, has been in operation for five years. It employs five employees and got a €8778 loan to buy more computers, a digital photocopyer, scanners and a laminating machine. This will allow it to expand and increase profits. The RDB lent it €20 at 16.75%.



**Keeping the wheels turning** Shaban Hemed is the owner of a spare parts shop called H.S Hemed located at Manzese Chama, Tanzania 🇹🇼, which is an attractive and busy area along the highway. He got a loan of €3890 to boost his business. The RDB lent him €30 at 14.75%.



**Fire fighting with balls** Martin Aluchula has been a long time client of Micro Africa, borrowing capital for his businesses in Nairobi, Kenya 🇰🇪. He was just awarded an exclusive dealership and has partnered with Mather and Platt to supply fire ball extinguishers in East Africa. He named his business "Safe Industrial Supplies" and already has orders from some companies in Kenya. He got a loan of €7,747 to buy stock. The RDB lent him €10 at 16.75%.

