



**Central Bank of Nigeria**

**OTHER FINANCIAL INSTITUTIONS SUPERVISION DEPARTMENT**

No. 3, Customs Street, Tinubu Square, P.M.B 12194, Lagos State

Website: [www.cbn.gov.ng](http://www.cbn.gov.ng)

**OFI/MQA/CON/MMO/002/026**

June 30, 2023

The Managing Director,  
Moneytronics Microfinance Bank Limited,  
No. 3, Awolowo Way,  
Ikeja,  
Lagos.

Dear Sir,

**RE: SUBMISSION OF 2021 AUDITED FINANCIAL STATEMENTS**

We refer to your letter dated March 8, 2023, and subsequent correspondence on the above subject and write to inform you that the Central Bank of Nigeria has '**No Objection**' to the publication of your Audited Financial Statements for the year ended December 31, 2021.

You are however, required to note the following:

- The Adjusted Capital of ₦63.648 million is below the ₦200 million regulatory capital for a Tier 1 Unit MFB. You are required to inject a minimum additional capital of ₦136,351,692.
- Address the weaknesses highlighted by the External Auditors in the Management Letter.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Apeh, A. A.', written over the typed name.

**Apeh, A. A.**

For: Director, Other Financial Institutions Supervision Department