

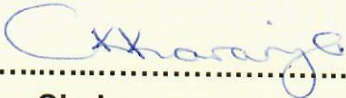
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2019


DETAILS	NOTES	2019 Kshs.	2018 Kshs.
<u>Revenue</u>			
Interest on loans and advances	3 a)	1,902,667,976	1,947,195,477
Other interest income	3 b)	52,986,348	70,642,688
Sub -Total		1,955,654,324	2,017,838,165
Less			
Total interest expenses	4	(909,500,054)	(890,902,194)
Net interest income		1,046,154,270	1,126,935,971
Other operating income	5	69,542,474	100,358,786
Net Revenue		1,115,696,744	1,227,294,757
<u>Expenditure</u>			
Financial Expenses	6 a)	490,666,719	562,670,144
Personnel Expenses	6 b)	295,439,306	296,153,193
Administrative Expenses	6 c)	69,804,338	73,871,833
Governance Expenses	6 d)	16,304,520	26,069,861
Depreciation/Amortization	6 e)	31,356,981	37,756,735
Marketing Expenses	6 f)	6,425,471	8,724,248
Total Expenditure		909,997,335	1,005,246,014
Net Operating Surplus before Tax	7	205,699,409	222,048,743
Income tax expense	8	(9,695,092)	(15,314,489)
Net operating surplus after income tax		196,004,317	206,734,254
Donations		(200,000)	(320,000)
Net operating surplus after income tax & Donations		195,804,317	206,414,254
Transfer to Statutory Reserve		39,160,863	41,282,851
Dividends on Shares		47,176,550	44,509,275
Retained Surplus for the Year		109,466,904	120,622,128


STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31ST DECEMBER 2019

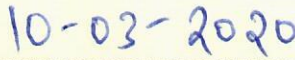
		2019	2018
ASSETS	Notes	Kshs.	Kshs.
Cash and Cash equivalents	9	653,187,786	689,292,240
Receivables and Prepayments	10	710,149,103	712,947,924
Loans to Members	11	13,521,188,288	11,927,179,381
Other Financial Assets	12	70,959,396	102,408,146
Prepaid Operating Lease Rentals	13	3,379,702	2,604,116
Intangible Assets	14	2,438,601	5,268,936
Property Plant and Equipment	15	187,242,417	207,539,029
Other Assets	16	4,983,226	2,260,290
Total Assets		15,153,528,519	13,649,500,062
LIABILITIES			
Members Deposits	17	7,322,660,741	6,929,637,942
Current Income Tax Payable	18	195,092	12,063,669
Self Insurance Fund	19	7,305,662	4,512,322
Trade and Other Payables	20	662,233,996	634,717,593
Interest Bearing Liabilities	21	3,964,945,426	3,036,679,524
Total Liabilities		11,957,340,917	10,617,611,050
EQUITY			
Share Capital	22	754,824,795	741,821,247
Reserves	23	2,441,362,807	2,290,067,765
Total Equity		3,196,187,602	3,031,889,012
Total Liabilities and Equity		15,153,528,519	13,649,500,062


The Financial Statements on pages 10 to 28 were approved for issue by the board of Management and were signed on their behalf by:

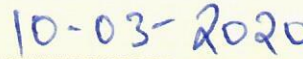

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Chairman


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Date


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Secretary


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Date


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Treasurer


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Date