



KENYA POLICE SACCO SOCIETY LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 Shs '000	2014 Shs '000
INTEREST ON LOANS AND ADVANCES	5	2,413,435	2,024,825
INTEREST EXPENSE	6	(1,451,247)	(1,200,918)
NET INTEREST INCOME		962,189	823,907
OTHER OPERATING INCOME	7	175,691	92,205
ADMINISTRATIVE EXPENSES	8	(493,629)	(461,625)
PROVISION FOR LOAN LOSS	13 (b)	(146,494)	(54,434)
OTHER OPERATING EXPENSES	9	(33,604)	(34,570)
PROFIT BEFORE INCOME TAX		464,153	365,483
INCOME TAX EXPENSE	10(a)	(27,300)	(11,048)
PROFIT FOR THE YEAR		436,853	354,435
OTHER COMPREHENSIVE INCOME			
<i>Items that may be reclassified subsequently to profit or loss; Gain on revaluation of available for sale financial assets</i>		(170,543)	901,524
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		266,310	1,255,959

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

	Notes	31 December 2015 Shs '000	31 December 2014 Shs '000
ASSETS			
Cash and cash equivalents	11	923,259	1,130,201
Other receivables	12	674,771	9,588
Due from related party	24	10,398	6,580
Loans to members	13	13,983,433	12,553,791
Quoted investments	14(a)	110,293	394,588
Unquoted investments	14(b)	1,188,102	955,351
Intangible assets	15	15,178	13,457
Property and equipment	16	630,583	627,477
TOTAL ASSETS		17,536,017	15,691,033
LIABILITIES			
Members' deposits	17(a)	10,872,610	9,387,205
Withdrawable members' deposits	17(b)	935,764	798,669
Other payables	18	451,890	221,685
Borrowings	19	795,833	1,201,012
Dividends and interest payable	20	1,132,422	1,076,805
Due to related party	24	6,990	12,928
Current income tax	10(b)	14,084	5,916
TOTAL LIABILITIES		14,209,593	12,704,220
EQUITY			
Share capital	22	837,311	764,010
Statutory reserve	23	391,864	338,602
Retained earnings	23	383,113	200,072
Other reserves	23	871,954	671,404
Fair value reserve	23	842,182	1,012,725
TOTAL EQUITY		3,326,424	2,986,813
TOTAL LIABILITIES AND EQUITY		17,536,017	15,691,033



The financial statements were audited by PricewaterhouseCoopers CPA. They were approved and authorized for issue by the board of directors on 15th February 2016 and were signed on its behalf by:



National Chairman



Hon. Secretary



National Treasurer

SOCIETY'S KEY RATIOS

Core capital/total assets	19%	19%
Core capital/members' deposits	31%	32%
Institutional capital/total assets	14%	14%
Liquid assets/total deposits & short term liabilities	36%	36%
Total expenses/total revenue	82%	83%
Interest on member deposits/total revenue	43%	51%
Interest rate on member's deposits	10.8%	10.5%
Dividend rate on members share capital	17%	17%
Total delinquency loans/gross loan portfolio	2%	1%



KENYA POLICE SACCO SOCIETY LTD: ISO 9001:2008 CERTIFIED

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