



KENYA POLICE SACCO SOCIETY LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016

	2016 Shs '000	2015 Shs '000
Interest on loans and advances	2,915,827	2,413,435
Interest expense	(1,530,809)	(1,451,247)
Net interest income	1,385,018	962,189
Other operating income	209,739	175,691
Administrative expenses	(654,002)	(493,629)
Provision for loan loss	(102,492)	(146,494)
Other operating expenses	(26,575)	(33,604)
Profit before income tax	811,688	464,153
Income tax expense	(18,651)	(27,300)
PROFIT FOR THE YEAR	793,037	436,853
OTHER COMPREHENSIVE INCOME		
Items that may be reclassified subsequently to profit or loss;		
Loss on revaluation of available for sale financial assets	(128,558)	(170,543)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	664,479	266,310

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	31 December 2016 Shs '000	31 December 2015 Shs '000
ASSETS		
Cash and cash equivalents	912,635	923,259
Other receivables	662,453	674,771
Due from related party	11,828	10,398
Loans to members	16,428,439	13,983,433
Quoted investments	108,015	110,293
Unquoted investments	1,061,823	1,188,102
Intangible assets	24,152	15,178
Property and equipment	804,227	630,583
Current income tax	10,823	-
TOTAL ASSETS	20,024,395	17,536,017
LIABILITIES		
Members' deposits	12,485,266	10,872,610
Withdrawable members' deposits	1,177,793	935,764
Other payables	308,441	451,890
Borrowings	350,000	795,833
Dividends and interest payable	1,482,918	1,132,422
Due to related party	56,870	6,990
Current income tax	-	14,084
TOTAL LIABILITIES	15,861,288	14,209,593
EQUITY		
Share capital	1,009,515	837,311
Statutory reserve	524,760	391,864
Retained earnings	843,254	383,113
Other reserves	1,071,954	871,954
Fair value reserve	713,624	842,182
TOTAL EQUITY	4,163,107	3,326,424
TOTAL LIABILITIES AND EQUITY	20,024,395	17,536,017



The financial statements were audited by PricewaterhouseCoopers CPA. They were approved and authorized for issue by the board of directors on 13th February 2017 and were signed on its behalf by:

National Chairman

Hon. Secretary

National Treasurer

SOCIETY'S KEY RATIOS

Core capital/total assets	21%	19%
Core capital/members' deposits	33%	31%
Institutional capital/total assets	16%	14%
Liquid assets/total deposits & short term liabilities	32%	39%
Total expenses/total revenue	74%	82%
Interest on member deposits/total revenue	41%	43%
Interest rate on member's deposits	10.5%	10.8%
Dividend rate on members share capital	17%	17%
Total delinquency loans/gross loan portfolio	2.1%	1.8%



KENYA POLICE SACCO SOCIETY LTD: ISO 9001:2008 CERTIFIED

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ELDROROT BRANCH

Kirem Plaza 3rd Floor
Ronald Ngala Street
Tel: 0709 825 530

KISII BRANCH

Mocha Place, 2nd Floor Opp.
Nakumatt Kisii
Tel: 0709 825 590

MERU BRANCH

Solco Plaza, Ground Floor
Moi Avenue, Next to Kobil Petrol Station
Tel: 0709 825 551

NYERI BRANCH

Kasturi Plaza, 1st Floor
Kimathi Street
Tel: 0709 825 570



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