



KENYA POLICE SACCO SOCIETY LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 KShs '000	2018 KShs '000
Interest on loans and advances	5,441,324	4,265,193
Interest expense	(2,062,434)	(1,765,709)
NET INTEREST INCOME	3,378,890	2,499,484
Net fees and commissions	248,511	171,012
Other operating income	195,405	139,479
Personnel expenses	(499,692)	(379,380)
General and administrative expenses	(656,022)	(505,805)
Other operating expenses	(48,388)	(77,297)
Depreciation and amortisation	(92,029)	(64,842)
Credit loss expense on financial assets	-	(21,110)
Write back of credit loss on financial assets	43,357	-
PROFIT BEFORE INCOME TAX	2,570,032	1,761,541
Income tax expense	(75,935)	(73,890)
PROFIT FOR THE YEAR	2,494,097	1,687,651
OTHER COMPREHENSIVE INCOME		
<i>Other comprehensive income that will not be reclassified to profit or loss:</i>		
Net gain/(loss) on equity instruments designated at fair value through other comprehensive income	111,117	(120,777)
Revaluation of land and buildings	-	166,272
Total items that will not be reclassified to profit or loss	111,117	45,495
Other comprehensive income for the year, net of taxes	111,117	45,495
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	2,605,214	1,733,146

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	2019 KShs '000	2018 KShs '000
ASSETS		
Cash and cash equivalents	2,627,394	583,796
Treasury bills	20,000	-
Other receivables	106,356	1,763,822
Loans to members	29,071,997	24,074,678
Due from related party	37,084	20,755
Restricted cash	-	165,000
Quoted investments	128,379	113,653
Unquoted investments	1,311,841	1,187,950
Intangible assets	229,460	10,492
Property, equipment and right-of-use assets	1,284,743	1,031,978
Income tax recoverable	-	470
Deferred tax	3,528	1,527
TOTAL ASSETS	34,820,782	28,954,121
LIABILITIES		
Withdrawable members' deposits	1,962,664	1,688,496
Other payables	376,136	311,651
Borrowings	330,000	258,333
Interest payable	2,054,808	1,782,956
Due to related party	31	82
Tax payable	1,040	-
Members' deposits	19,587,173	17,086,130
TOTAL LIABILITIES	24,311,852	21,127,648
EQUITY		
Share capital	2,034,781	1,673,080
Statutory reserve	1,657,728	1,158,909
Retained earnings	1,573,828	1,562,929
Fair value reserve	714,543	603,426
Credit risk reserve	143,911	105,445
Other reserves	3,871,954	2,271,954
Revaluation reserve	166,272	166,272
Proposed dividend	345,913	284,458
TOTAL EQUITY	10,508,930	7,826,473
TOTAL LIABILITIES AND EQUITY	34,820,782	28,954,121



The financial statements were approved by the Board of Directors on 12th February, 2020 and were signed on its behalf by:

David S. Mategwa
National Chairman

Jeremiah Lekoken
Honorary Secretary

Amos Tingos
National Treasurer

Core capital/Total assets
Core capital/Members' deposits
Institutional capital/Total assets

27%
47%
21%
23%
40%
18%

LIQUIDITY RATIOS (15% Regulatory requirement)
Liquid assets/total deposits and short term liabilities

60%
15%

OPERATING EFFICIENCY/LOAN QUALITY RATIOS

Total expenses/Total revenue
Interest on member deposits/Total revenue
Interest rate on member's deposits
Dividend rate on members share capital
Total delinquency loans/Gross loan portfolio (SASRA based)
External borrowing/Total assets

56%
33%
10.5%
17%
1.30%
0.95%
62%
37%
10.5%
17%
2.60%
0.90%

The Annual Delegates Meeting will be held on **Wednesday 4th March 2020** at the Intercontinental Hotel, Nairobi starting at **7:30am**.



KENYA POLICE SACCO SOCIETY LTD is ISO 9001:2015 CERTIFIED and holds Global Credit Rating (GCR): BBB(KE) in the long run, A3(KE) in the short run



Regulated by SASRA

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MOMBASA BRANCH

Oriental Building, Ground Floor
Nkrumah Road
Tel. 0709 825 505

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

KAKAMEGA BRANCH

Daaron Foundation Trust building,
Ground floor, Off Mumias Rd
opposite NALA Hospital
Tel: 0709 825 560

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

NAKURU BRANCH

SAILEE HSE on the GROUND FLOOR,
Kenyatta Avenue opposite Nyayo
Gardens
Tel: 0709 825 600



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