

KENYA POLICE INVESTMENT CO-OPERATIVE SOCIETY LIMITED

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31st DECEMBER 2018			
	2018	2017	
	KShS	KShS	
Land Sales	126,470,000	90,095,000	
Cost of sales	(86,920,304)	(78,288,237)	
Net income from land sales	39,549,696	11,806,763	
Other operating income	3,566,571	5,686,571	
Administrative expenses	(2,796,276)	(3,711,774)	
Personnel expenses	(8,246,507)	-	
Governance expenses	(1,105,429)	(3,399,324)	
Financial expenses	(268,375)	-	
Other operating costs	(175,748)	(196,500)	
Total Expenditure	(12,592,335)	(7,307,598)	
Net surplus before tax	30,523,932 (9,157,180)	10,185,736	
Taxation	(9,157,180)	(3,055,721)	
Net surplus for the year	21,366,752	7,130,015	
Other comprehensive income		-,,	
Total Comprehensive Income	21,366,752	7,130,015	
STATEMENT OF FINANCIAL POSITION AS AT 31 ST DECEMBER 2018			
	2018	2017	
	KSHS	KSHS	
ASSETS			
Assets held for sale	61,583,085	139,273,937	
Accounts and other receivables	55,067,764	34,192,400	
Cash and cash equivalent	69,708,475	30,086,642	
Office equipment	15,312	17,500	
TOTAL ASSETS	<u>186,374,636</u>	203,570,479	
LIABILITIES			
Members deposits	53,608,142	36,080,715	
Accounts payables	25,265,357	92,880,077	
Taxation	5,736,543	5,130,766	
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TOTAL LIABILITIES	84,610,042	134,091,558	
SHAREHOLDERS FUND		_	
Reserves (Page 9)	33,338,541	11,971,789	
Share capital	68,426,054	57,507,131	
TOTAL SHAREHOLDERS FUND	101,764,595	69,478,920	

The financial statements were approved and authorized for issue by the Board of Directors on 12th February 2019 and were signed on its behalf by:

National Chairman

Hon. Secretary

National Treasurer

SOCIETY'S KEY RATIOS			
Key Ratios Capital Adequacy ratios Core Capital/Total Assets Core Capital/Total deposits Institutional Capital /Total Assets Share Capital/Total Assets	55% 282% 15.3% 36.7%	34.1% 192.6% 5.9% 28.2%	
Liquidity ratio Liquid Assets/Total deposits & Long term liabilities	193%	83.4%	
Operating efficiency ratios Gross profit margin Current ratio Cash ratio Total expenses to revenue Dividends on Share Capital	31.3% 402.5% 225% 76.5% 7%	13.1% 65.6% 30.7% 89.4%	

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TOTAL EQUITY & LIABILITIES

MOMBASA BRANCH
Oriental Building,
Ground Floor
Nkrumah Road
Tel. 0709 825 505
ELDRORET BRANCH
Kirem Plaza Floor
Ronald Ngala Street
Tel: 0709 825 530

KISII BRANCH Mocha Place, Floor Opp. Nakumatt Kisii Tel: 0709 825 590

186,374,636

NYERI BRANCH Kasturi Plaza; Floor Kimathi Street Tel: 0709 825 570 MERU BRANCH Solco Plaza, Ground Floor Moi Avenue, Next to Kobil Petrol Station Tel: 0709 825 551

203,570,478