

Jijenge Credit Ltd
Management Account
For the 9 Months Jan to Sept 2023

9

Statement of Financial performance	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	January	February	March	April	May	June	July	August	September	Totals
Interest Income	8,003,939	7,736,645	8,025,764	7,974,155	7,829,563	7,971,834	8,176,343	9,264,591	9,713,962	74,696,796
Interest Expense	(276,808)	(250,026)	(260,014)	(340,500)	(264,411)	(299,394)	(311,796)	(312,756)	(318,931)	(2,634,637)
	7,727,131	7,486,619	7,765,750	7,633,655	7,565,152	7,672,440	7,864,547	8,951,835	9,395,031	72,062,159
Fee and commission income	1,082,268	989,304	1,061,918	993,092	1,042,414	1,003,247	1,106,216	1,116,478	1,172,159	9,567,096
Costs of fees and Commisions	(559,558)	(442,882)	(527,572)	(497,950)	(510,765)	(544,672)	(598,147)	(601,484)	(606,917)	(4,889,947)
Net fees and Commisions	522,710	546,422	534,346	495,142	531,649	458,575	508,069	514,994	565,242	4,677,149
Operating Income before impairment	8,249,841	8,033,041	8,300,096	8,128,797	8,096,801	8,131,015	8,372,616	9,466,829	9,960,273	76,739,308
General Provision for Loans impaired	(144,257)	(144,257)	(144,257)	(144,257)	(144,257)	(144,257)	(144,257)	(144,257)	(144,257)	(1,298,313)
Operating income after impairment	8,105,584	7,888,784	8,155,839	7,984,540	7,952,544	7,986,758	8,228,359	9,322,572	9,816,016	75,440,995
Investment Income										
Rental Income	1,477,269	1,564,497	1,480,047	1,526,222	1,537,698	1,456,741	1,538,529	1,560,656	1,598,125	13,739,784
Rental Expenses	(56,807)	(29,437)	(53,557)	(43,189)	(19,671)	(50,165)	(22,136)	(29,128)	19,744	(284,346)
Net Investment Income	1,420,462	1,535,060	1,426,490	1,483,033	1,518,027	1,406,576	1,516,393	1,531,528	1,617,869	13,455,438
Operating Expenses	(1,643,699)	(1,061,371)	(1,260,275)	(1,037,955)	(1,293,174)	(1,482,694)	(1,028,296)	(1,168,218)	(1,099,396)	(11,075,078)
Depreciation	(488,024)	(488,024)	(488,024)	(488,024)	(488,024)	(488,024)	(488,024)	(488,024)	(488,024)	(4,392,213)
Selling & Marketing Costs	(408,870)	(681,085)	(628,822)	(603,365)	(460,050)	(129,990)	(240,557)	(273,979)	(224,395)	(3,651,113)
Personnel Expenses	(302,054)	(319,315)	(416,321)	(592,077)	(648,826)	(261,638)	(286,293)	(266,051)	(286,317)	(3,378,892)
Administrative Expenses	(498,885)	(389,175)	(245,682)	(539,164)	(247,885)	(167,376)	(395,606)	(154,335)	(479,035)	(3,117,143)
Finance charges	(167,641)	(149,253)	(174,697)	(194,397)	(170,218)	(172,725)	(439,797)	(259,133)	(230,971)	(1,958,832)
	(3,509,173)	(3,088,223)	(3,213,821)	(3,454,981)	(3,308,177)	(2,702,446)	(2,878,573)	(2,609,740)	(2,808,138)	(27,573,271)
Profit for the period	6,016,873	6,335,621	6,368,508	6,012,591	6,162,394	6,690,887	6,866,179	8,244,360	8,625,747	61,323,162
Tax Charge for the period	(1,805,062)	(1,900,686)	(1,910,552)	(1,803,777)	(1,848,718)	(2,007,266)	(2,059,854)	(2,473,308)	(2,587,724)	(18,396,949)
Profits after tax	4,211,811	4,434,935	4,457,955	4,208,814	4,313,676	4,683,621	4,806,326	5,771,052	6,038,023	42,926,213

Jijenge Credit Ltd
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For the 9 Months Jan to Sept 2023

Statement of Financial position

Kshs
2023

Assets

Cash and Cash Equivalents	459,454
Loans and Advances to customers	389,378,079
Intangible Assets	298,200
Property & Equipment	107,484,473
Deferred Tax	933,395
Total Assets	498,553,602

Liabilities

Bank loans	36,630,537
Trade and Other Payables	525,835
Total Liabilities	37,156,372

Financed By:

Capital:

Share capital	30,000,000
Capital reserves	29,000,000
Revaluation reserves	11,615,281
Retained Earnings	381,581,591
Directors account	9,200,357
Total Equity	461,397,229

Total Equity&Liabilities

498,553,602

Director

Date.....

Director

Date.....

Jijenge Credit Ltd
Management Account
For the 9 Months Jan to Sept 2023

	Kshs
Statement of Cash flows	2023
Operating Activities	
Profits before tax	61,323,162
Adjustments for	
General Provisions for Loan impaired	1,298,313
Interest	2,634,637
Depreciation	4,392,213
Operating activities before working capital changes	69,648,325
Advances to customers	(32,737,077)
Net Cash from Investments	(13,455,438)
Other liabilities	(383,096)
Tax Paid	(10,495,940)
Cash generated from operating activities	12,576,774
Investing Activites	
Net Rental Income	13,455,438
Cash generated from investing activities	13,455,438
Financing Activities	
Interest Paid	(2,634,637)
Repayment of Borrowings	(28,360,828)
Cash generated from Financing activities	(30,995,465)
Net movement in cash and cash equivalents	(4,963,253)
Cash and cash equivalents at the beginning of the year	5,422,707
Cash and cash equivalents at the end of the period	459,454

Jijenge Credit Ltd
Management Account
For the 9 Months Jan to Sept 2023

Property, Plant and Equipment Schedule

	Land and Buildings <u>Kshs.</u>	Partitions, Furnitures and Fittings <u>Kshs.</u>	Office Equipment <u>Kshs.</u>	Motor Vehicles <u>Kshs.</u>	Computers and Peripherals <u>Kshs.</u>	Totals <u>Kshs.</u>
Cost/valuation						
At 1 January 2023	75,438,979	28,712,086	7,235,647	21,515,939	12,199,634	145,102,285
Additions	-	-	-	-	-	-
At 31st December Kshs	<u>75,438,979</u>	<u>28,712,086</u>	<u>7,235,647</u>	<u>21,515,939</u>	<u>12,199,634</u>	<u>145,102,285</u>
Depreciation						
At 1 January 2023	-	6,582,684	2,679,573	13,414,545	10,548,796	33,225,598
Charge for the period	-	2,074,631	427,131.98	1,519,011	371,438.45	4,392,213
At 31st December Kshs	<u>-</u>	<u>8,657,316</u>	<u>3,106,705</u>	<u>14,933,556</u>	<u>10,920,235</u>	<u>37,617,812</u>
NBK						
At 31st December Kshs	<u>75,438,979</u>	<u>20,054,770</u>	<u>4,128,942</u>	<u>6,582,383</u>	<u>1,279,399</u>	<u>107,484,473</u>
Cost/valuation						
At 1 January 2022	75,438,979	12,942,198	6,981,356	21,515,939	12,199,634	129,078,106
Additions	-	15,769,888	254,291	-	-	16,024,179
At 31st December 2022	<u>75,438,979</u>	<u>28,712,086</u>	<u>7,235,647</u>	<u>21,515,939</u>	<u>12,199,634</u>	<u>145,102,285</u>
Depreciation						
At 1 January 2022	-	3,421,341	2,028,705	10,714,080	9,841,295	26,005,421
Charge for the year	-	3,161,343	650,868	2,700,465	707,502	7,220,177
At 31st December 2022	<u>-</u>	<u>6,582,684</u>	<u>2,679,573</u>	<u>13,414,545</u>	<u>10,548,796</u>	<u>33,225,598</u>
NBK						
At 31st December 2022	<u>75,438,979</u>	<u>22,129,402</u>	<u>4,556,074</u>	<u>8,101,394</u>	<u>1,650,838</u>	<u>111,876,687</u>

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Management Account
For the 9 Months Jan to Sept 2023
Notes

Kshs
2023

1.Revenues

Income from Loans and advances

Interest Income	34,185,311
Penalties income	40,511,485
	74,696,796

Income from fees and commissions

Processing fees	2,447,131
Legal fees	1,399,272
Crb Charges income	157,604
Logistics charges	388,556
Transfer fees	309,255
Search fees	178,757
Insurance Charges	1,552,724
Tracking fees	324,376
Valuation fees	2,314,164
Storage fees	495,258
	9,567,096

Income from Investments

Rental Income	13,739,784
Property Maintenance Expenses	(284,346)
Net Investment Income	13,455,438

Total Revenues

97,719,330

2.Costs of the fees and Commissions

Valuation paid	1,099,561
Legal Fees	988,907
Insurance Paid	1,046,526
CRB Expenses	20,825
Search fees	32,524
Tracking fees	1,088,029
Storage fees	55,019
Transfer fees	558,555
	4,889,947

3.Impairment losses on loans and advances

General Provisions for Loan impaired	1,298,313
	1,298,313

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For the 9 Months Jan to Sept 2023
Notes (Cont)

	Kshs 2023
4. Operating expenses	
Loan recovery expenses	3,484,217
Transport, Travel and Accommodation	2,111,426
Licenses and Permits	98,171
Computer services and repairs	943,684
Rent and Rates	3,814,777
Repairs and Maintenance	622,802
	11,075,078
5. Selling & Marketing costs	
Telephone, Internet, Postage and Delivery	1,677,764
Commissions	659,945
Advertising and Promotion	1,313,403
	3,651,113
6. Personnel expenses	
Staff medical expenses	5,811
Staff Welfare	875,965
Payroll Expenses	2,497,116
	3,378,892
7. Administrative expenses	
Directors Expenses	1,698,767
Donations	69,861
Motor Vehicles Expenses	122,327
Meals and Entertainment	65,459
Professional fees	406,109
Insurance	135,779
Stationery and Printing	618,841
	3,117,143
8. Finance Charges	
Bank charges	74,322
Direct Interest Expense	2,634,637
Indirect Interest Expense	1,884,510
	4,593,469