

Jijenge Credit Ltd
Management Account
For the 6 Months Jan to June 2024
Statement of Financial performance

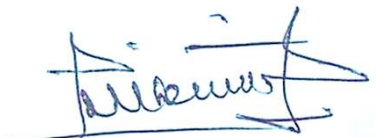
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	January	February	March	April	May	June	Totals
Interest Income	10,904,122	10,184,946	10,701,936	10,415,961	10,891,777	10,825,860	63,924,602
Interest Expense	(693,195)	(489,075)	(888,037)	(879,972)	(479,932)	(499,932)	(3,930,141)
	10,210,927	9,695,871	9,813,899	9,535,989	10,411,845	10,325,928	59,994,461
Fee and commission income	1,278,181	1,288,659	1,324,141	1,209,093	1,299,208	1,279,413	7,678,695
Costs of fees and Commissions	(620,036)	(629,287)	(640,945)	(635,354)	(631,212)	(621,837)	(3,778,671)
Net fees and Commissions	658,145	659,372	683,196	573,739	667,996	657,576	3,900,024
Operating Income before impairment	10,869,072	10,355,243	10,497,095	10,109,728	11,079,841	10,983,504	63,894,485
General Provision for Loans impaired	(298,920)	(298,920)	(298,920)	(298,920)	(298,920)	(298,920)	(1,793,519)
Operating income after impairment	10,570,152	10,056,324	10,198,176	9,810,808	10,780,922	10,684,585	62,100,966
Investment Income							
Rental Income	1,544,861	1,546,839	1,529,568	1,543,423	1,540,104	1,544,274	9,249,069
Rental Expenses	(29,253)	(35,009)	(48,615)	(28,649)	(21,173)	(25,109)	(187,808)
Net Investment Income	1,515,608	1,511,830	1,480,953	1,514,774	1,518,931	1,519,165	9,061,261
Operating Expenses	(1,543,410)	(1,389,931)	(1,284,813)	(1,459,999)	(1,933,798)	(2,370,554)	(9,982,505)
Depreciation	(518,377)	(518,377)	(518,377)	(518,377)	(518,377)	(518,377)	(3,110,261)
Selling & Marketing Costs	(446,994)	(439,612)	(532,717)	(450,655)	(461,490)	(512,708)	(2,844,176)
Personnel Expenses	(340,067)	(383,956)	(410,620)	(391,622)	(389,616)	(348,939)	(2,264,820)
Administrative Expenses	(174,233)	(286,186)	(373,746)	(283,419)	(322,868)	(245,810)	(1,686,262)
Finance charges	(187,561)	(117,388)	(229,025)	(557,501)	(145,353)	(125,353)	(1,362,181)
	(3,210,642)	(3,135,450)	(3,349,297)	(3,661,573)	(3,771,502)	(4,121,741)	(21,250,206)
Profit for the period	8,875,118	8,432,704	8,329,831	7,664,009	8,528,351	8,082,009	49,912,022
Tax Charge for the period	(2,662,535)	(2,529,811)	(2,498,949)	(2,299,203)	(2,558,505)	(2,424,603)	(14,973,606)
Profits after tax	6,212,583	5,902,893	5,830,882	5,364,806	5,969,846	5,657,406	34,938,415

Jijenge Credit Ltd
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For the 6 Months Jan to June 2024

Statement of Financial position

Kshs
2024

Assets	
Cash and Cash Equivalents	12,745,530
Loans and Advances to customers	491,684,547
Intangible Assets	298,200
Property & Equipment	111,683,885
Deferred Tax	3,286,155
Total Assets	619,698,317
Liabilities	
Bank loans	32,201,312
Foreign loans	53,462,585
Other loans	17,838,631
Trade and Other Payables	1,138,596
Total Liabilities	104,641,124
Financed By:	
Capital:	
Share capital	30,000,000
Capital reserves	29,000,000
Revaluation reserves	11,615,281
Retained Earnings	435,241,554
Directors account	9,200,357
Total Equity	515,057,192
Total Equity&Liabilities	619,698,317

Director 

Date... 15th Jul 2024

Jijenge Credit Ltd
Management Account
For the 6 Months Jan to June 2024

	Kshs
	2024
Statement of Cash flows	
Operating Activities	
Profits before tax	49,912,022
Adjustments for	
General Provisions for Loan impaired	1,793,519
Interest	3,930,141
Depreciation	3,110,261
Operating activities before working capital changes	58,745,943
Advances to customers	(61,228,192)
Net Cash from Investments	(9,061,261)
Other liabilities	440,860
Tax Paid	(16,953,134)
Cash generated from operating activities	(28,055,784)
Investing Activites	
Net Rental Income	9,061,261
Purchase of Fixed Assets	(8,773,744)
Cash generated from investing activities	287,517
Financing Activities	
Interest Paid	(3,930,141)
Repayment of Borrowings	(12,693,914)
Proceeds from Borrowings	55,875,474
Cash generated from Financing activities	39,251,419
Net movement in cash and cash equivalents	11,483,152
Cash and cash equivalents at the beginning of the year	1,262,378
Cash and cash equivalents at the end of the period	12,745,530

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For the 6 Months Jan to June 2024

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 2024	75,438,979	28,712,086	7,235,647	21,515,939	12,199,634	145,102,285
Additions	-	5,746,718	1,087,634	-	1,939,392	8,773,744
At 31st March 2024	<u>75,438,979</u>	<u>34,458,804</u>	<u>8,323,281</u>	<u>21,515,939</u>	<u>14,139,026</u>	<u>153,876,029</u>
Depreciation						
At 1 January 2024	-	9,348,860	3,249,082	15,439,894	11,044,048	39,081,883
Charge for the period	-	1,569,372	317,137	759,506	464,247	3,110,261
At 31st March 2024	<u>-</u>	<u>10,918,231</u>	<u>3,566,219</u>	<u>16,199,399</u>	<u>11,508,294</u>	<u>42,192,144</u>
NBK						
At 31st March 2024	<u>75,438,979</u>	<u>23,540,573</u>	<u>4,757,062</u>	<u>5,316,540</u>	<u>2,630,732</u>	<u>111,683,885</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 2023	<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 year	-	2,766,175	569,509	2,025,348	495,251	5,856,284
At 31st December 2023	<u>-</u>	<u>9,348,860</u>	<u>3,249,082</u>	<u>15,439,894</u>	<u>11,044,048</u>	<u>39,081,883</u>
NBK						
At 31st December 2023	<u>75,438,979</u>	<u>19,363,226</u>	<u>3,986,565</u>	<u>6,076,045</u>	<u>1,155,586</u>	<u>106,020,402</u>

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For the 6 Months Jan to June 2024
Notes

Kshs
2024

1.Revenues

Income from Loans and advances

Interest Income	29,254,085
Penalties income	34,670,517
	63,924,602

Income from fees and commissions

Processing fees	1,932,766
Legal fees	1,136,437
Crb Charges income	128,267
Logistics charges	327,236
Transfer fees	256,067
Search fees	147,219
Insurance Charges	1,232,446
Tracking fees	270,685
Valuation fees	1,862,024
Storage fees	385,548
	7,678,695

Income from Investments

Rental Income	9,249,069
Property Maintenance Expenses	(187,808)
Net Investment Income	9,061,261

Total Revenues

80,664,558

2.Costs of the fees and Commissions

Valuation paid	849,678
Legal Fees	764,171
Insurance Paid	808,696
CRB Expenses	16,092
Search fees	25,133
Tracking fees	840,767
Storage fees	42,516
Transfer fees	431,620
	3,778,671

3.Impairment losses on loans and advances

General Provisions for Loan impaired	1,793,519
	1,793,519

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Notes (Cont)

	Kshs 2024
4. Operating expenses	
Loan recovery expenses	3,140,494
Transport,Travel and Accomodation	1,903,131
Lincenses and Permits	88,486
Computer services and repairs	850,588
Rent and Rates	3,438,444
Repairs and Maintenace	561,362
	<u>9,982,505</u>
5.Selling & Marketing costs	
Telephone, Internet,Postage and Delivery	1,306,960
Commisions	514,090
Advertising and Promotion	1,023,126
	<u>2,844,176</u>
6.Personnel expenses	
Staff medical expenses	3,895
Staff Welfare	587,146
Payroll Expenses	1,673,779
	<u>2,264,820</u>
7. Administrative expenses	
Directors Expenses	918,971
Donations	37,792
Motor Vehicles Expenses	66,175
Meals and Entertainment	35,411
Professional fees	219,690
Insurance	73,452
Stationery and Printing	334,771
	<u>1,686,262</u>
8.Finance Charges	
Bank charges	74,322
Direct Interest Expense	3,930,141
Indirect Interest Expense	1,287,859
	<u>5,292,322</u>