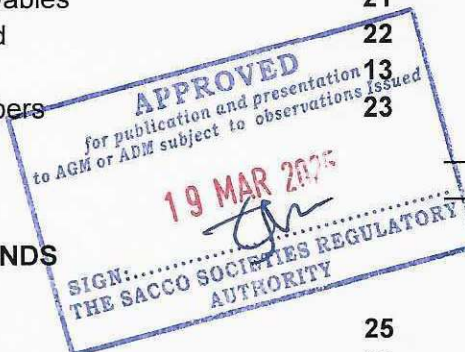


ARDHI SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 Kshs	2023 Kshs
Revenue			
Interest on loans and advances	2	298,415,609	268,282,322
Other interest income	3	7,633,868	2,401,550
Total interest income		306,049,477	270,683,872
Interest expense	4	(127,000,000)	(115,000,000)
Interest on Fosa Deposits	4	(1,178,209)	(882,733)
Net interest income		177,871,268	154,801,139
Other operating Income	5	21,049,741	19,737,484
		198,921,009	174,538,623
Expenditure			
Administrative expenses	6	(31,151,993)	(28,491,712)
Personnel expenses	7	(59,726,032)	(51,391,834)
Marketing and public relations expenses	8	(4,181,663)	(3,468,370)
Governance expenses	9	(28,120,186)	(27,395,988)
Financial expenses	10	(3,658,082)	(3,539,039)
Provision for loan loss	18	(5,465,727)	(3,000,000)
Professional expenses	11	(4,010,150)	(1,554,425)
Depreciation and amortisation	12	(11,803,074)	(14,929,893)
Total expenditure		(148,116,907)	(133,771,261)
Net operating surplus		50,804,102	40,767,362
Tax provision	24	(2,786,465)	(1,909,359)
Net surplus for the year		48,017,637	38,858,003
Other comprehensive income (OCI)			
Gain/(Loss) on fair value of financial assets		-	1,875,309
		48,017,637	40,733,312
Total Comprehensive Income		48,017,637	40,733,312

ARDHI SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2024

	Notes	2024 Kshs	2023 Kshs
ASSETS			
Cash and cash equivalents	13	183,771,291	160,655,365
Accounts and other receivables	14	151,634,009	118,648,643
Property and equipment	15	61,555,604	68,539,626
Loans and advance to Members	18	2,196,395,861	2,016,395,797
Intangible assets	16	10,085,952	14,003,302
Financial assets	19	13,644,011	14,078,973
Inventory	17	1,980,847	2,482,745
Imparement of assets	27	334,962	-
Tax claimable	24	9,357,549	9,147,546
TOTAL ASSETS		2,628,760,086	2,403,951,997
LIABILITIES			
Members' deposits and savings	20	1,985,584,658	1,828,191,136
Accounts and other payables	21	19,921,068	7,367,768
Risk Management Fund	22	1,205,203	1,992,502
Bank Overdraft	13	-	60,031
Payments due to members	23	127,000,000	115,000,000
TOTAL LIABILITIES		2,133,710,929	1,952,611,437
SHARE HOLDERS FUNDS			
FINANCED BY:			
Share capital	25	255,662,107	235,768,576
Retained earnings	26	23,486,942	16,775,405
General reserve	26	111,000,000	106,000,000
Revaluation reserve	26	3,894,829	3,894,829
Statutory reserve	26	79,505,279	69,901,752
Proposed dividend & honoraria	26	21,500,000	19,000,000
TOTAL SHAREHOLDERS FUNDS		495,049,157	451,340,562
TOTAL EQUITY AND LIABILITIES		2,628,760,086	2,403,951,997



The financial statements on pages 9 to 12 were approved and authorised for issue by the Board of Directors on ...28/2/2025... and signed on its behalf by:

NATIONAL CHAIRPERSON

TREASURER

BOARD MEMBER