

BIASHARA SAVINGS AND CREDIT COOPERATIVE SOCIETY LIMITED

**Financial statements
For the year ended 31 December 2018**

Statement of comprehensive income

	Note	2018 Kshs	2017 Kshs
INCOME			
Interest on loans and advances	3	227,291,728	185,931,500
Less Interest expense	4	<u>(34,369,271)</u>	<u>(28,782,092)</u>
Net interest income		192,922,457	157,149,408
Other operating income	5	<u>61,164,366</u>	<u>47,249,792</u>
		<u>254,086,823</u>	<u>204,399,200</u>
EXPENSES			
Administration expenses	6	30,535,910	30,379,518
Other operating expenses	7	<u>123,297,942</u>	<u>85,303,937</u>
		<u>153,833,852</u>	<u>115,683,455</u>
Net operating surplus for the year before tax		100,252,971	88,715,745
Taxation	8	<u>(6,574,998)</u>	<u>(4,685,361)</u>
Surplus for the year after tax		93,677,973	84,030,384
20% statutory reserve		<u>(18,735,595)</u>	<u>(16,806,077)</u>
Amount transferred to revenue reserves		<u>74,942,378</u>	<u>67,224,307</u>