

BIASHARA SAVINGS AND CREDIT COOPERATIVE SOCIETY LIMITED

Financial statements

For the year ended 31 December 2018

| Statistical information | | 2018 | 2017 |
|--|---------|---------------|---------------|
| MEMBERSHIP - Full members | Active | 1,016 | 927 |
| | Dormant | 932 | 1,000 |
| | | <u>1,948</u> | <u>1,927</u> |
| - Associate Members | Active | 75,229 | 64,609 |
| | Dormant | 20,722 | 13,434 |
| | | <u>95,951</u> | <u>78,043</u> |
| Total membership | | <u>97,899</u> | <u>79,970</u> |
| Number of Branches | | 9 | 9 |
| | | 2018 | 2017 |
| FINANCIAL | | Kshs | Kshs |
| Total assets | | 1,502,549,881 | 1,226,881,187 |
| Members deposits | | 1,029,063,785 | 834,630,059 |
| External borrowings | | 43,682,294 | 39,748,402 |
| Loans and advances to members | | 1,093,365,138 | 966,239,118 |
| Investments | | 41,842,252 | 33,879,149 |
| Core capital | | 372,549,201 | 299,119,010 |
| Share capital | | 129,696,363 | 109,634,173 |
| Institutional capital | | 242,852,837 | 189,484,837 |
| Total revenue | | 288,456,094 | 233,181,292 |
| Total interest income | | 227,291,728 | 185,931,500 |
| Total expenses | | 188,203,123 | 144,465,547 |
| Employees of the Sacco | | 153 | 143 |
| Key Ratios: | | | |
| Capital Adequacy Ration: | | | |
| Core capital/Total assets | | 25% | 24% |
| Core capital/Total deposits | | 36% | 36% |
| Institutional capital/Total assets | | 16% | 15% |
| Liquidity Ratio: | | | |
| Liquid Assets/Total deposits and long term loans | | 28% | 17% |
| Operating efficiency/Loan quality ratios: | | | |
| Total expenses/Total revenue | | 65% | 62% |
| Interest on member deposits/total revenue | | 7% | 8% |
| Interest rate on member's deposits | | 11% | 11% |
| Dividend rate on member's share capital | | 17% | 17% |
| Total delinquency loans/gross loan portfolio | | 9% | 10% |