

## **AFYA SACCO SOCIETY LTD**

Empowering Members To Invest

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## CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS FOR

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME			
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCO	OME		RESTATE
		2024	202
	NOTE	KSH.	KSH
REVENUE:		CONSOLIDATED	CONSOLIDATE
Interest income:			
nterest income on loans and advances	4	1,603,313,422	2,300,020,42
Other interest income	5	72,347,303	18,573,69
Total Interest Incomes		1,675,660,726	2,318,594,12
nterest Expense:			
nterest expense on deposits and savings	6	63,942,295	1,167,788,89
Cost on external borrowing	7	393,716,415	101,625,650
Total interest expense		457,658,710	1,269,414,54
Net interest income		1,218,002,016	1,049,179,57
Other operating income	8	292,392,362	325,315,50
Not interest and other an extinuity and		1510 704 770	1 774 405 07
Net interest and other operating income		1,510,394,378	1,374,495,07
EXPENSES			
Financial expenses:			
Loan impairment provision	9(i)	119,998,800	114,576,31
Provision on receivables	9(ii)	361,625,466	50,000,00
		401.004.000	164 530 54
Onerating evnenses		481,624,266	164,576,31
Operating expenses: Personnel expenses	10	511,766,312	506,473,37
Administrative expenses	11	139,862,375	171,379,90
Governance expenses	12	150,805,301	225,620,70
Marketing expenses	13	13,981,227	50,743,15
Other operating expenses	14	51,550,028	53,732,92
Total operating expenses		867,965,242	1,007,950,07
Total financial and operating expenses Net operating surplus before tax and donations		1,349,589,508 160,804,870	1,172,526,39 201,968,68
tet operating surplus before tax and denations		100,004,070	201,300,00
Donations and entertainment	15	490,000	316,500
Net income before tax	-	160,314,870	201,652,18
ncome tax expense	16	39,295,428	27,774,77
Net surplus after tax and donations		121,019,442	173,877,40
Items that will not be reclassified subsequent to profit or			
loss			
Change in fair value on equity instruments	21	(4,741,935)	2,308,13
Total comprehensive income for the year		125,761,377	171,569,27
STATEMENT OF FINANCIAL POSITION			
		2024	Restated
	Notes	KSH.	KSH
		CONSOLIDATED	CONSOLIDATE
ASSETS		CONSOLIDATED	
<b>ASSETS</b> Cash and Cash Equivalents	17	(687,677,655)	546,855,57
Cash and Cash Equivalents	18		
Cash and Cash Equivalents Receivables and prepayments	18 (a&b)	(687,677,655) 7,189,678,570	5,787,883,338
	18 (a&b) 18	(687,677,655)	546,855,57 5,787,883,338 2,784,733,01
Cash and Cash Equivalents Receivables and prepayments Receivables for write off	18 (a&b) 18 (c&d)	(687,677,655) 7,189,678,570 3,204,629,199	5,787,883,33 2,784,733,01
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets	18 (a&b) 18	(687,677,655) 7,189,678,570	5,787,883,33; 2,784,733,01; 3,004,90
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members	18 (a&b) 18 (c&d) 19	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907	5,787,883,338 2,784,733,01 3,004,90 12,070,498,80
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable	18 (a&b) 18 (c&d) 19 20 21	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546	5,787,883,338
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable Intangible Assets and Software	18 (a&b) 18 (c&d) 19 20 21 22	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079	5,787,883,336 2,784,733,01 3,004,90 12,070,498,80 958,006,11 37,636,22 23,068,075
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable Intangible Assets and Software Property and Equipment	18 (a&b) 18 (c&d) 19 20 21	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052	5,787,883,336 2,784,733,01 3,004,90 12,070,498,80 958,006,11 37,636,22 23,068,07 1,160,063,04
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable Intangible Assets and Software Property and Equipment	18 (a&b) 18 (c&d) 19 20 21 22	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079	5,787,883,336 2,784,733,01 3,004,90 12,070,498,80 958,006,11 37,636,22 23,068,07 1,160,063,04
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable Intangible Assets and Software Property and Equipment TOTAL ASSETS  LIABILITIES	18 (a&b) 18 (c&d) 19 20 21 22 23 24	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052 22,842,997,980	5,787,883,33 2,784,733,01 3,004,90 12,070,498,80 958,006,1' 37,636,22' 23,068,07' 1,160,063,04' 23,371,749,10'
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable Intangible Assets and Software Property and Equipment TOTAL ASSETS LIABILITIES Members deposits and savings	18 (a&b) 18 (c&d) 19 20 21 22 23 24	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052 22,842,997,980	5,787,883,33 2,784,733,01 3,004,90 12,070,498,80 958,006,1' 37,636,22' 23,068,07' 1,160,063,04' 23,371,749,10'
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable Intangible Assets and Software Property and Equipment TOTAL ASSETS LIABILITIES Members deposits and savings Interest and dividends Payable	18 (a&b) 18 (c&d) 19 20 21 22 23 24	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052 22,842,997,980 17,313,056,089 76,683,580	5,787,883,33 2,784,733,01 3,004,90 12,070,498,80 958,006,1' 37,636,22' 23,068,07' 1,160,063,04' <b>23,371,749,10'</b> 17,454,929,75' 1,261,214,45
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Fax Recoverable Intangible Assets and Software Property and Equipment FOTAL ASSETS LIABILITIES Members deposits and savings Interest and dividends Payable External borrowings	18 (a&b) 18 (c&d) 19 20 21 22 23 24 25 26 27 (a)	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052 22,842,997,980 17,313,056,089 76,683,580 1,265,777,228	5,787,883,33 2,784,733,01 3,004,90 12,070,498,80 958,006,1' 37,636,22' 23,068,07' 1,160,063,04' <b>23,371,749,10'</b> 17,454,929,75' 1,261,214,45 870,982,24'
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable Intangible Assets and Software Property and Equipment TOTAL ASSETS LIABILITIES Members deposits and savings Interest and dividends Payable External borrowings Payables and accruals	18 (a&b) 18 (c&d) 19 20 21 22 23 24 25 26 27 (a) 28	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052 22,842,997,980 17,313,056,089 76,683,580 1,265,777,228 512,867,494	5,787,883,336 2,784,733,01 3,004,90 12,070,498,80 958,006,11 37,636,229 23,068,079 1,160,063,049 23,371,749,109 17,454,929,756 1,261,214,45 870,982,244
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Linancial Investment Assets Linancial Investment Asse	18 (a&b) 18 (c&d) 19 20 21 22 23 24 25 26 27 (a)	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052 22,842,997,980 17,313,056,089 76,683,580 1,265,777,228	5,787,883,33 2,784,733,01 3,004,90 12,070,498,80 958,006,1' 37,636,22 23,068,07 1,160,063,04 23,371,749,10  17,454,929,75 1,261,214,45 870,982,24 481,043,61
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable Intangible Assets and Software Property and Equipment TOTAL ASSETS  LIABILITIES Members deposits and savings Interest and dividends Payable External borrowings Payables and accruals Tax Payable TOTAL LIABILITIES	18 (a&b) 18 (c&d) 19 20 21 22 23 24 25 26 27 (a) 28	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052 22,842,997,980  17,313,056,089 76,683,580 1,265,777,228 512,867,494 39,295,428	5,787,883,33 2,784,733,01 3,004,90 12,070,498,80 958,006,1' 37,636,22' 23,068,07' 1,160,063,04' <b>23,371,749,10'</b> 17,454,929,75' 1,261,214,45' 870,982,24' 481,043,61'
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable Intangible Assets and Software Property and Equipment TOTAL ASSETS  LIABILITIES Members deposits and savings Interest and dividends Payable External borrowings Payables and accruals Tax Payable TOTAL LIABILITIES  EQUITY	18 (a&b) 18 (c&d) 19 20 21 22 23 24 25 26 27 (a) 28 22	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052 22,842,997,980  17,313,056,089 76,683,580 1,265,777,228 512,867,494 39,295,428 19,207,679,818	5,787,883,33 2,784,733,01 3,004,90 12,070,498,80 958,006,1' 37,636,22: 23,068,07' 1,160,063,04: 23,371,749,10' 17,454,929,75: 1,261,214,45 870,982,24' 481,043,61' 20,068,170,08
Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable Intangible Assets and Software Property and Equipment TOTAL ASSETS LIABILITIES Members deposits and savings Interest and dividends Payable External borrowings Payables and accruals Tax Payable TOTAL LIABILITIES EQUITY Share capital	18 (a&b) 18 (c&d) 19 20 21 22 23 24 25 26 27 (a) 28 22	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052 22,842,997,980  17,313,056,089 76,683,580 1,265,777,228 512,867,494 39,295,428 19,207,679,818	5,787,883,33 2,784,733,01 3,004,90 12,070,498,80 958,006,1 37,636,22 23,068,07 1,160,063,04 23,371,749,10 17,454,929,75 1,261,214,45 870,982,24 481,043,61 20,068,170,08
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Cash and Cash Equivalents Receivables and prepayments Receivables for write off Consumables Inventory/other assets Loans and Advances to Members Financial Investment Assets Tax Recoverable Intangible Assets and Software Property and Equipment TOTAL ASSETS  LIABILITIES Members deposits and savings Interest and dividends Payable External borrowings Payables and accruals Tax Payable TOTAL LIABILITIES  EQUITY Share capital Retained Earnings Statutory reserves	18 (a&b) 18 (c&d) 19 20 21 22 23 24  25 26 27 (a) 28 22	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052 22,842,997,980  17,313,056,089 76,683,580 1,265,777,228 512,867,494 39,295,428 19,207,679,818	5,787,883,336 2,784,733,01 3,004,90 12,070,498,80. 958,006,11 37,636,22: 23,068,070 1,160,063,041 23,371,749,109 17,454,929,756 1,261,214,45 870,982,244 481,043,619 20,068,170,08
Cash and Cash Equivalents Receivables and prepayments	18 (a&b) 18 (c&d) 19 20 21 22 23 24  25 26 27 (a) 28 22 29 30 30	(687,677,655) 7,189,678,570 3,204,629,199 3,004,907 10,354,705,618 1,415,160,665 27,572,546 23,068,079 1,312,856,052 22,842,997,980  17,313,056,089 76,683,580 1,265,777,228 512,867,494 39,295,428 19,207,679,818  1,316,666,901 416,197,576 709,448,221	5,787,883,338 2,784,733,01 3,004,90 12,070,498,80 958,006,11
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Chairman \_\_\_\_\_\_ Treasurer \_\_\_\_\_\_The notes on pages 15-29 form an integral part of these financial statements.