

Azima Sacco Society Limited
Audited Report and Financial Statements
For The Year Ending 31st December 2021

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	2021 Shs	2020 Shs
Revenue			
Interest Income			
Interest on loans and advances	2.a)	213,231,037	179,309,846
Interest expenses	3i	(4,209,285)	(6,192,252)
Interest on members deposits	3i	(73,682,184)	(63,824,470)
Interest on Fixed deposit	3i	(2,640,908)	(3,818,908)
Investment income	2.b)	21,552,217	11,901,082
Other Operating Income	4.	25,487,292	24,231,876
		179,738,168	141,607,174
Expenditure			
Administration expenses	5[a]	(34,664,251)	(39,593,316)
Depreciation	5.{b}	(1,590,725)	(6,167,849)
Ammortisation	5.{b}	(538,130)	(446,763)
Governance expenses	5 [c]	(9,999,042)	(8,807,840)
Marketing expenses	5 [d]	(1,609,402)	(1,565,796)
Personnel expenses	5 [e]	(22,159,335)	(20,219,905)
Financial expenses	3{ii}	(502,274)	(448,334)
Profit before income tax		108,675,009	64,357,372
Tax Provision	{21}	(4,192,082)	(3,111,110)
Profit for the year after tax		104,482,927	61,246,261
Net Surplus		104,482,927	61,246,261
Gain in Market Value for shares	{12}	2,190,815	(2,395,094)
Transfer to statutory and General reserve	18[i]	(26,120,732)	(15,311,565)
Net income available for distribution		80,553,010	43,539,603
Net comprehensive income for the year		80,553,010	43,539,603

The notes on pages 14 to 35 form an integral part of these financial statements.

Report of the independent auditor - pages 7 and 8.