

C/S 10020

GDC SACCO SOCIETY LIMITED**STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME**

FOR THE YEAR ENDED 31 DECEMBER 2024

Figures in Kenyan Shilling (Ksh)

	Notes	2024 Ksh	2023 Ksh
Revenue			
Interest income:			
Interest on loans and advances	2 (a)	551,693,984	474,444,466
Other interest income	2 (b)	28,450,325	19,377,464
Total interest income		580,144,309	493,821,930
Interest expenses	2 (c)	(214,120,508)	(179,858,983)
Net interest income		366,023,801	313,962,947
Commission Income	2 (d)	41,708,890	32,191,263
Other operating income	2 (e)	103,832,710	102,199,032
Net Income		511,565,401	448,353,242
Operating expenses			
Governance expenses	3 (a)	(71,621,279)	(68,013,976)
Administrative expenses	3 (b)	(87,100,062)	(69,181,860)
Financial expenses	3 (c)	(18,424,270)	(10,218,267)
Marketing expenses	3 (d)	(12,823,909)	(7,115,826)
Impairment expenses	3 (e)	(52,937,253)	(60,000,000)
Depreciation and amortisation	3 (f)	(20,089,713)	(17,345,788)
Personnel expenses	3 (g)	(162,050,349)	(122,682,581)
Total Expenses		(425,046,835)	(354,558,298)
Profit before tax		86,518,566	93,794,944
Income tax expense		(8,820,909)	(7,573,240)
Profit for the year after tax		77,697,657	86,221,704
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss:			
Gain on fair value of financial assets		-	-
Deferred tax on gain on fair value of financial assets		-	-
Total comprehensive income		77,697,657	86,221,704

The notes on pages 27 to 44 form an integral part of these financial statements.

Report of the independent auditor - pages 5 to 7.