

JALI S.C PLC
ANNUAL AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7.2 STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

Assets	Notes	31-Dec-23	31-Dec-22
		Frw	Frw
Cash at hand	9	59,949,000	22,417,600
Cash in bank and other FIs (Current account)	10	88,073,050	17,326,037
Cash in bank and other FIs (Savings account)	11	802,136,111	826,918,379
Accounts Receivable	12	46,746,536	23,874,055
Net loans	13	2,240,981,324	1,431,837,505
Property, plant and equipment	14	393,067,190	386,493,739
Total assets		3,630,953,211	2,708,867,315
Equity and Liability			
Liability			
Customers' deposits	15	2,535,647,195	2,121,934,844
Accounts Payable	16	142,855,122	53,880,941
Total liabilities		2,678,502,317	2,175,815,785
Equity			
Share capital	17	646,308,469	646,308,469
Retained earnings		306,142,425	(113,256,939)
Total Equity		952,450,894	533,051,530
Total Equity and liabilities		3,630,953,211	2,708,867,315


The notes to the financial statements on pages 18 to 28 form an integral part of these financial statements for the year ended December 31, 2023.

The financial statements were approved by the Directors on 28/03/2024 and signed on its behalf by:


Managing Director




Chairperson Audit Committee


Chairperson of the Board

DNR Partners CPA Ltc'
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JALI S.C PLC
ANNUAL AND AUDITED FINANCIAL STATEMENTS
FOR AUDIT OF THE YEAR ENDED 31 DECEMBER 2023

7. FINANCIAL STATEMENTS

7.1 STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31-Dec 23 Frw	31-Dec-22 Frw
Financial income	2	793,868,655	496,810,584
Financial expenses	3	(149,715,410)	(69,802,152)
Financial margin		644,153,245	427,008,432
Recovery loan	4	310,121,465	215,357,786
Other operating income	5	73,212,194	822,263
NET OPERATING INCOME		1,027,486,904	643,188,481
Personnel expenses	6	(130,297,220)	(89,133,787)
Administrative expenses	7	(225,712,165)	(142,473,310)
Loan loss	8	(252,078,155)	(367,488,899)
NET PROFIT FROM OPERATIONS		419,399,364	44,092,485
Income tax expense	19	-	-
Net profit for the year		419,399,364	44,092,485

The notes to the financial statements on pages 18 to 28 form an integral part of these financial statements for the year ended December 31, 2023.

The financial statements were approved by the Directors on 28/03/2024 and signed on its behalf by:





Managing Director **Chairperson Audit Committee** **Board Chairperson**

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FOR THE YEAR ENDED 31 DECEMBER 2023

7.3 STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 31 DECEMBER 2023

	Share capital	Retained earnings	Total equity
	Frw	Frw	Frw
At 1 Jan 23	646,308,469	(113,256,939)	533,051,530
Net profit for the year	-	419,399,364	419,399,364
At 31st December	646,308,469	306,142,425	952,450,894
	Share capital	Retained earnings	Total equity
	Frw	Frw	Frw
Opening balance as at 01 Jan 22	626,307,059	(131,359,800)	494,947,259
Additional capital	20,001,410	-	20,001,410
Prior year adjustment	-	(25,989,624)	(25,989,624)
Profit or (loss) for the period	-	44,092,485	44,092,485
At 31st December 2022	646,308,469	(113,256,939)	533,051,530

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7.4 STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	31-Dec-23 Frw	31-Dec-22 Frw
Cash flow from operating activities		
Profit before taxation	419,399,364	44,092,485
Adjustment for:		
Depreciation and amortisation	22,489,074	17,516,062
Prior year provisions	-	(25,989,624)
Total adjustments	22,489,074	(8,473,562)
Cash flows before changes in working capital	441,888,438	35,618,923
Working capital changes:		
(Increase)/Decrease in loans and advances to customers	(809,143,819)	(419,259,234)
(Increase)/Decrease in other assets	-	(5,785,012)
Increase/ (Decrease) in other accounts receivable	(22,872,481)	
Increase/(Decrease) in customer deposits	413,712,351	1,129,837,761
Increase/(Decrease) in payable and other liabilities	88,974,181	(16,341,897)
Total changes in working capital	(329,329,768)	688,451,618
Cash generated from/used in) operating activities	112,558,670	724,070,541
Tax paid	-	-
Purchase of property, plant and equipment	(29,062,523)	307,457,631
Net cash from/Used in investing activities	(29,062,523)	(307,457,631)
FINANCING ACTIVITIES		
Proceeds from issuance of share capital	-	-
Net cash generated from financing activities	-	-
Net increase or decrease in cash and cash equivalents for the year	83,496,147	416,612,910
Cash and cash equivalents at the beginning of the year	866,662,016	450,049,106
Cash and cash equivalents at the end of the year	950,158,161	866,662,016

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