

1.4. FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st December 2024

1.4.1. STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31st December 2024

	Notes	31-DEC-2024 Frw	31-DEC-2023 Frw
Interest Income	2	2,444,246,249	2,066,699,466
Interest expense	3	(121,790,223)	(101,592,953)
NET INTEREST INCOME		2,322,456,026	1,965,106,513
Provision for loan losses (PPL)	4	(501,523,099)	(780,568,758)
Provision on loans written off	4	(168,351,908)	(330,837,813)
Recovery on loans	5	732,094,224	878,570,811
Other operating revenue	6	-	-
Operating expenses	7	(1,053,898,439)	(964,038,640)
OPERATING INCOME		1,330,776,804	768,232,113
Operating profit		1,330,776,804	768,232,113
Grant Income	8	28,263,692	35,840,983
Non operating income	9	25,213,482	20,762,992
Non operating expenses	10	(7,592,169)	(4,275,000)
PROFIT BEFORE TAXATION		1,376,661,809	820,561,088
TAXATION CHARGE	11	(382,054,798)	(230,729,179)
PROFIT AFTER TAXATION		994,607,011	589,831,909

Signed on behalf of CLECAM EJOHEZA Plc by:

NDAYISABA Samuel

DUSABUMUREMYI Merchias

Chairman of the BoD

Managing Director




1.4.2. STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2024

	Notes	31-Dec-24 Rwf	31-Dec-23 Rwf
ASSETS			
Cash in Vaults	12	266,584,935	177,133,121
Cash held in Banks and Other Financial Institutions	13	5,256,523,961	2,790,762,009
Loans and advances to customers	14.1	8,733,141,712	7,902,992,394
Provision for loan losses	14.2	(345,780,844)	(438,394,139)
Equity Investment	16	7,055,500	7,055,500
Other Assets	17	234,371,369	147,912,416
Property and equipment	18	1,033,811,370	947,806,708
Depreciation of fixed assets		(392,338,122)	(326,696,782)
Total Assets		14,793,369,881	11,208,571,227
LIABILITIES			
Customer deposits	19	9,978,446,645	7,635,839,458
Borrowings	20	380,105,104	172,500,000
Other liabilities	21	618,021,880	578,042,528
Total liabilities		10,976,573,629	8,386,381,986
EQUITY			
Share capital	22	1,023,724,000	363,672,000
Capital grant	23	198,637,473	198,637,473
Legal Reserves	24	998,949,433	998,949,433
Other reserves	25	-	-
Revaluation reserves	26	-	-
Retained earnings	27	600,878,335	671,098,426
Profit/loss for the year		994,607,011	589,831,909
Total equity		3,816,796,252	2,822,189,241
Total Liabilities and equity		14,793,369,881	11,208,571,227

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Chairman of the BoD

DUSABUMUREMYI Merchias

Managing Director



1.4.3. STATEMENT OF CHANGE IN EQUITY AS at 31st DECEMBER 2024

Description	Share capital Rwf	Retained earnings Rwf	Reserves Rwf	Subsidies Rwf	Total Rwf
At 31 DECEMBER 2022	363,672,000	1,142,697,825	904,632,266	9,997,713	2,420,999,804
At 01 January 2023	363,672,000	1,142,697,825	904,632,266	9,997,713	2,420,999,804
Issue of shares		(471,599,399)			(471,599,399)
Reserve			94,317,168		94,317,168
Grant capital				188,639,760	188,639,760
Comprehensive income for the year		589,831,909			589,831,909
At 31 DECEMBER 2023	363,672,000	1,260,930,335	998,949,434	198,637,473	2,822,189,242
At 01 January 2024	363,672,000	1,260,930,335	998,949,434	198,637,473	2,822,189,242
Issue of shares	660,052,000			-	660,052,000
Uncomplet shares to be received		(660,052,000)			(660,052,000)
Reserve					
Grant capital	-				-
Retained earnings	-				-
Comprehensive income for the year		994,607,011			994,607,011
At 31 DECEMBER 2024	1,023,724,000	1,595,485,346	998,949,434	198,637,473	3,816,796,253

During the year 2024, CLECAM EJOHEZA PLC received additional share capital amounting to 660,052,000 Rwf

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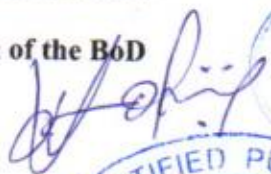

1.4.4. STATEMENT OF CASH FLOW

	31-Dec-24	31-Dec-23
Profit before taxation	1,376,661,809	820,561,088
Adjustments for:		
Depreciation	65,641,340	89,539,526
Amortization	-	-
Adjustment (provision IFRS 9)	(49,698,008)	-
Adjustment for prior years	2,499,799	-
Loss or gain on disposal of fixed assets	-	-
Working Capital changes:		
Loans and Advances to customers	(830,149,318)	(12,606,687)
Other Assets	(86,458,953)	15,707,030
Tax claimable	-	-
Customer deposits	2,342,607,187	(2,497,193)
Other Liabilities	39,979,352	31,123,764
Cash generated(used) From operations	2,861,083,208	935,626,842
ASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from/(used in) operating activities	2,861,083,208	935,626,842
Tax paid	(382,054,798)	(4,513,925)
Net cash used in operating activities	(382,054,798)	931,112,917
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	(81,721,740)	-
Proceeds from disposal of equipment	-	-
Equity investment	-	10,000,000
Net cash Used in investing activities	(81,721,740)	10,000,000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	207,605,104	-
Repayments of borrowings	-	-763,949
Dividend Received	-	-
Grant received	-	-
Proceeds from issuance of share capital	-	1,437,000
Donated loan fund	-	-
Dividends paid	-	-
Net cash generated from financing activities	207,605,104	673,051
Net Increase/decrease in cash and cash equivalents	2,555,213,766	921,785,968
Cash and cash equivalents at the beginning of the year	2,967,895,130	183,682,418
Cash and cash equivalents at end of the year	5,523,108,896	2,967,895,130

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NDAYISABA Samuel

Chairman of the B&D




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Managing Director

