



*TUNAKUZA UTAJIRI WAKO.*

**28<sup>th</sup> April 2025**

**PRESS STATEMENT**  
**Qwetu DT Sacco**

At Qwetu DT Sacco, we are guided by a deep commitment to transparency, trust, and service to our members.

We are pleased to report that our audited financial statements show positive progress across most of our key areas. Our institution remains stable and continues to deliver on its core mandate: providing loans, advances, and ensuring timely salary payments to all our valued members. Notably, our revenue grew from Ksh 535 million to Ksh 616 million, reflecting the positive growth trajectory of our operations.

However, we recognize and understand that dividend payouts were lower than expected this year. This was mainly due to three unforeseen challenges:

On our KUSCCO investment of Ksh 130 million, we had to start writing it off at a rate of 10% per annum as instructed by our regulator.

Unremitted check off deductions from the Taita Taveta County Government totaling Ksh 92 million as at 31<sup>st</sup> December 2024 affected net income due to increased provision of the bad loan.

Additionally, the adoption of prudential guidelines in 2024 introduced changes in how we report our financial performance compared to previous years, which also affected some of our ratios.

We want to assure you that these challenges, though significant, are not insurmountable. We are actively implementing robust recovery strategies and strengthening our internal systems to ensure that we are in the best position to continue growing sustainably, and most importantly, to deliver on our promises to you.

We sincerely thank all our members for their patience, understanding, and unwavering trust. Your continued support inspires us to push forward with renewed focus and determination. We are confident that together, we will continue to build an even stronger and more prosperous future for all.

MR SIMON MBASHU

CHAIRMAN

QWETU DT SACCO.

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