ZAFIRA BUSINESS ANALYTICS AND INSIGHTS

Collections Rate Tracker

Know what you collect, who is driving it, and which lending months will cost you next

	W0	W2	W4	W6	W8	W10
15 Jun	82	91	86	81	81	85
30 Jun	97	85	85	74	67	
15 Jul	66	76	59	48		
31 Jul	77	75	60			
15 Aug	71	71				
31 Aug	58					

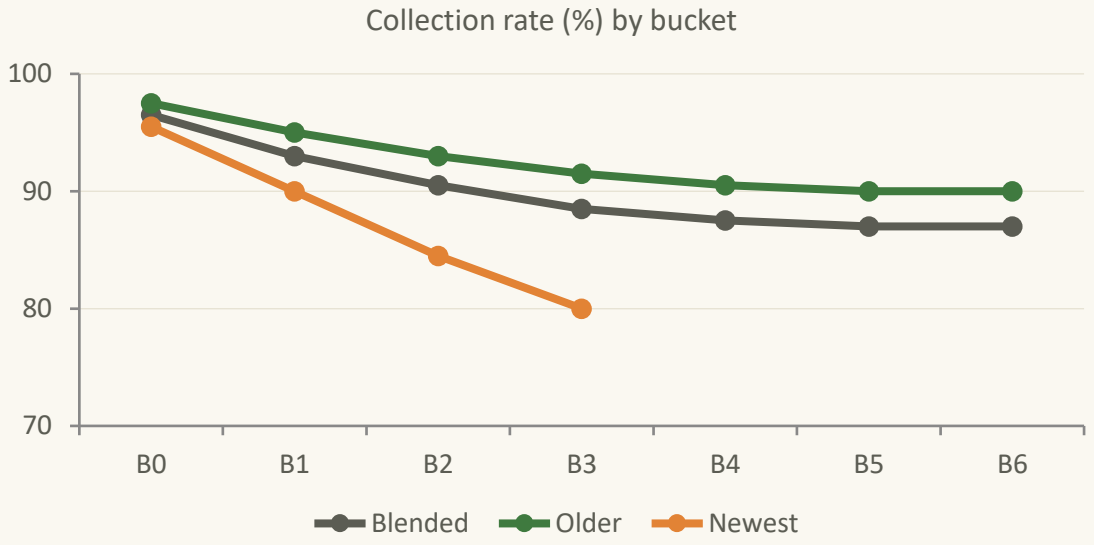
A real vintage grid from the tool: one branch, collection rate (%) by lending cohort (rows) and week of life (columns). Illustrative portfolio.

Prepared for a portfolio performance review

One collection rate, and what it hides

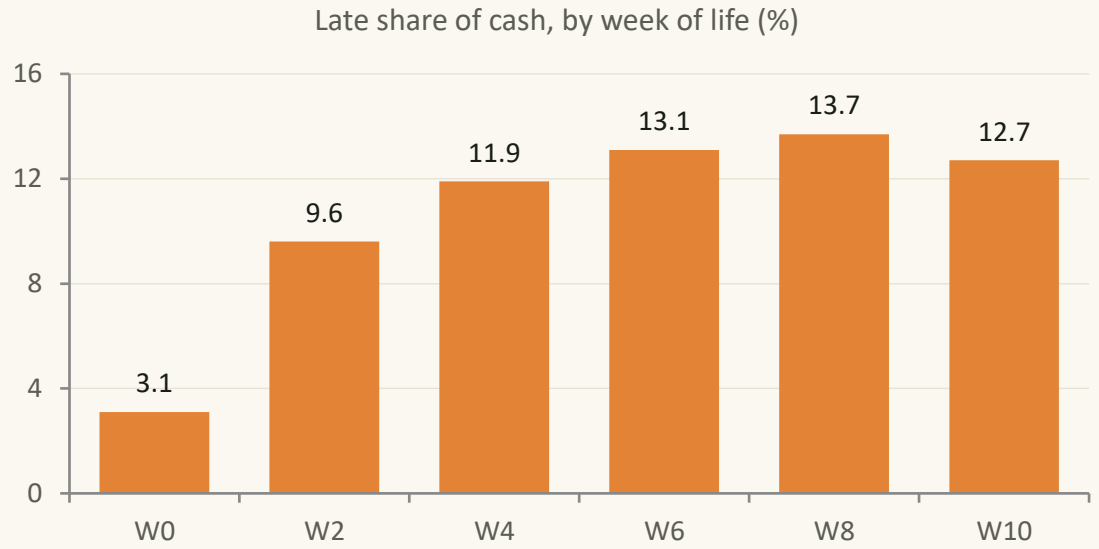
AGE

Young and old lending months are averaged together, so a weakening new cohort is diluted by older ones.



EARLY WARNING

Late payments rise from 3% of cash at Week 0 to 12% by Week 4. Write-offs only start at Week 8: the warning comes a month before the loss.



Age: worked example. Early warning: Kijani run, Payment Timing and Write-Offs by Bucket sheets (first write-offs Week 8, peak Week 10).

TIME AND ACCURACY

Every report in this deck comes from the same loan-level data and the same rules, in minutes. The same work by hand takes far longer, and risks formula slips and missed rows.

Four decision-makers, four questions, one dataset

01

CREDIT RISK

Are newer cohorts repaying worse than older ones at the same age, in which segment, and what will it cost in KES?

02

CEO

Is the headline rate moving because credit quality changed, or because the mix did? Which branches and officers?

03

BOARD

Is origination quality improving, evidenced cohort by cohort, with the shillings at risk?

04

FINANCE

When do losses land and how much comes back, on calculations that stay the same cycle after cycle?

Two lenses on the same loans

1 | VINTAGE ANALYSIS

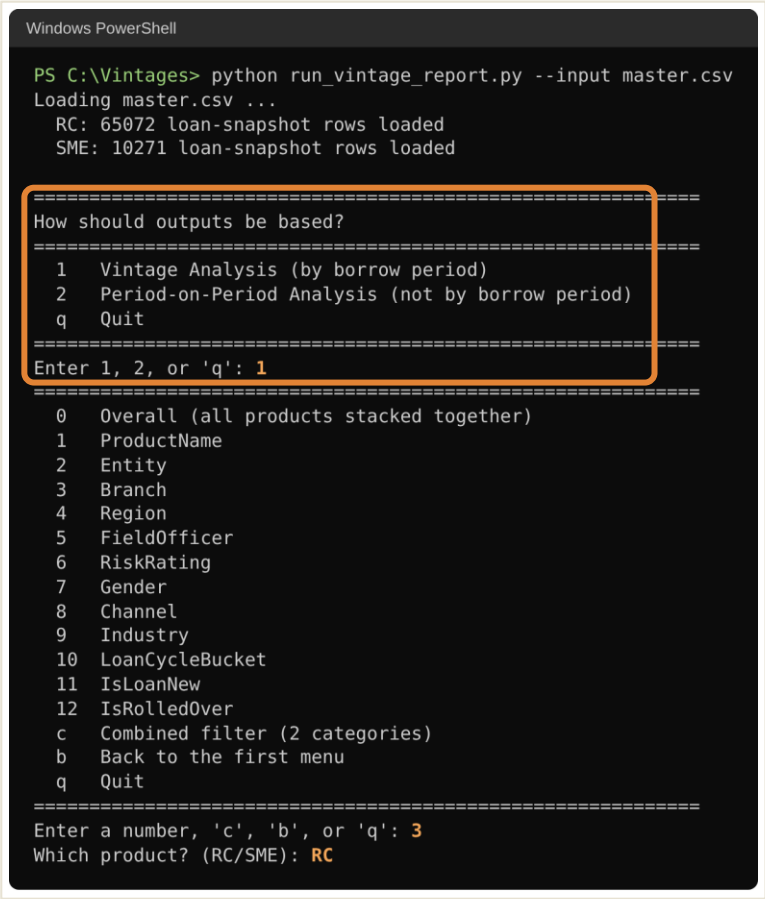
By borrow period. Each lending month is read against its predecessors at the same age.

2 | PERIOD-ON-PERIOD

By calendar period. What the whole book collected this month or half-month, and why it moved.

EVERY RUN

The whole book, any of 12 categories (branch, officer, product, risk rating and more) or two combined. Excel workbooks and PDF digests, one folder per category.

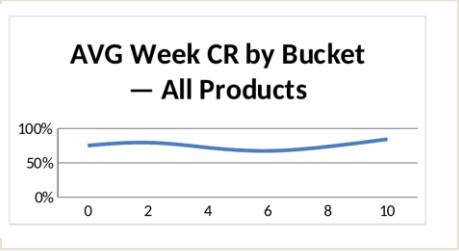


The tool's real menus. Pick the lens, then the cut.

Every segment gets a written assessment, not just a number

Week Collected - All Products ▼ 24.19pp

	0	2	4	6	8	10
6/15/2026	82.3%	91.2%	86.1%	80.7%	81.0%	84.6%
6/30/2026	96.7%	85.4%	84.6%	73.7%	66.6%	
7/15/2026	66.3%	75.8%	58.7%	48.3%		
7/31/2026	77.2%	75.2%	60.1%			
8/15/2026	71.2%	71.0%				
8/31/2026	58.1%					
AVG	75.3%	79.7%	72.4%	67.6%	73.8%	84.6%



Percentages sheet, Cedar, 31 Aug: the grid with the July cohorts outlined, its average curve (left) and three lines from the assessment the tool writes beside it (right).

THE TOOL'S OWN WORDS

- *Latest vintage decline: 31 Aug 2026 at 58.09% — 24.19pp decline from baseline; significant shift.*
- *Materiality: 69,866 uncollected at Week 0 for the latest cohort.*
- *Action Required: Investigate the significant decline (69,866 uncollected at Week 0 for the latest cohort) and apply corrective screening/collections action next period. (…)*

DATA COVERAGE

Is the cohort history complete enough to trust?

CREDIT PERFORMANCE

Level against baseline, plus direction of travel between buckets.

MATERIALITY

Shortfall in KES, so a small segment cannot crowd out a large one.

Comparisons to the portfolio average are withheld below three real observations.

Where it is weakening, and what it costs

RC Vintages Summary — All Products

Portfolio Week 0 CR: 82.3% (baseline) → 58.1% (latest), -24.19pp

Segment Leaderboard (most severe first)

Rank	Segment	Baseline CR	Latest CR	Delta	Loans	Flags	Shortfall (KES)	Severity
1	Biashara Flex 60	81.2%	56.9%	-24.3%	510	0	35,892	201.9
2	Biashara Flex 30	84.4%	59.6%	-24.9%	1024	0	29,353	168.8
3	Mama Mboga RC	73.9%	57.8%	-16.0%	278	0	4,622	126

Top Actions

1. Biashara Flex 60: Highest-severity segment in this workbook (of 3) — 35,892 uncollected at Week 0 for the latest cohort — investigate immediately. Also confirm the curve-inversion flag isn't a data issue before acting on it.

SUMMARY: SEVERITY LEADERBOARD

Segments ranked by how far they have slipped at the headline age, scaled by the shillings at stake. The expected shortfall in KES sits beside every rank.

ACTION

Review Biashara Flex 60 first: it collects 56.9% at Week 0, down from 81.2%, with KES 35,892 uncollected. Check the data is right, then tighten approvals on it until it recovers.

Summary: Cedar's products. Cohort Drift: all branches; Cedar (outlined) 14.1 points weaker than the book.

Cohort Drift by Branch: is the newest cohort weaker than earlier ones?

- *Book at week 0: newest cohort 31 Aug 2026 is -3.9pp against earlier cohorts (82.3% vs 86.2%): weaker.*
- *Drifting worse than the book: Cedar (-14.1pp vs book); Alder (-4.4pp vs book).*
- *Drifting better than the book: Elm (+9.5pp vs book); Birch (+8.2pp vs book); Oak (+3.8pp vs book).*

Branch	Newest CR	Earlier cohorts CR	Gap (pp)	Gap vs book (pp)	Loans in newest	Reading
Cedar	58.1%	76.2%	-18.1	-14.1	84	Weaker
Alder	77.1%	85.4%	-8.3	-4.4	71	Weaker
Maple	83.7%	90.4%	-6.6	-2.7	88	Weaker
Willow	85.1%	88.7%	-3.5	+0.4	82	Weaker
Aspen	86.2%	89.3%	-3.2	+0.8	55	Weaker
Juniper	89.4%	90.8%	-1.4	+2.5	56	In line
Pine	86.8%	87.9%	-1.1	+2.8	64	In line
Oak	86.8%	86.9%	-0.1	+3.8	129	In line
Birch	91.4%	87.1%	+4.3	+8.2	85	Stronger
Elm	90.0%	84.4%	+5.6	+9.5	80	Stronger

COHORT DRIFT

The newest cohort against earlier cohorts at the same age, flagged where the gap exceeds 3 points.

Action: Tighten approvals on new Cedar loans now. Its newest cohort is collecting 14.1 points worse than the book. Watch Alder, which is 4.4 points worse.

What losses cost, and what comes back

Write-Off Timing by Week Bucket

Week	Write-Off (KES)	Write-Off Share	Loans
0	0	0.00%	4575
2	0	0.00%	3840
4	0	0.00%	3108
6	0	0.00%	2371
8	906,437	8.27%	1577
10	1,973,157	31.29%	803

Write-offs concentrate most at Week 10 (1,973,157 KES) — the highest-risk window in this cohort window.

Write-Off Rate by Cohort (vs Originated Volume)

Cohort	Originated (KES)	Write-Off (KES)	Write-Off Rate
31 Jul 2026	18,684,000	2,402,284	12.86%
15 Aug 2026	16,398,500	477,310	2.91%
31 Aug 2026	17,227,500	0	0.00%
15 Sep 2026	16,408,000	0	0.00%
30 Sep 2026	16,376,000	0	0.00%
15 Oct 2026	15,801,000	0	0.00%

WRITE-OFFS BY BUCKET AND RECOVERY LAG

Where in the repayment life losses peak, the write-off rate by cohort (mature cohorts only), and attribution to product segments. Recovery Lag shows how many buckets a cohort takes to recover 50% and 90% of its peak unpaid balance.

Payback & Loss by Borrow Cohort

No cohort has returned 100% of the amount lent yet; the furthest is 31 Jul 2026 at 92.0% (age 10).

Highest write-off balance against the amount lent: 31 Jul 2026 at 10.6% (age 10).

Cohort	Loans	Disbursed (KES)	Cumulative collected (KES)	Payback at latest age	Latest age	Age payback crossed 100%	Write-off balance % of disbursed
31 Jul 2026	803	18,684,000	17,190,879	92.0%	10		10.6%
15 Aug 2026	774	16,398,500	11,993,373	73.1%	8		2.9%
31 Aug 2026	794	17,227,500	9,376,084	54.4%	6		0.0%
15 Sep 2026	737	16,408,000	6,295,645	38.4%	4		0.0%
30 Sep 2026	732	16,376,000	3,789,177	23.1%	2		0.0%
15 Oct 2026	735	15,801,000	751,316	4.8%	0		0.0%

PAYBACK & LOSS

Cumulative cash collected and written-off balance as a share of the amount disbursed, by cohort and age. Collected is a lower bound and includes interest and fees; cohorts with a missing snapshot are flagged.

ACTION

Plan for losses of about 10% on lending like the July cohort, which has a 10.6% write-off balance. Find out what was different about July lending before repeating it.

Illustrative data: Kijani Capital is a synthetic portfolio run through the tool. Every figure is the tool's own output.

How, and on what terms, borrowers pay

Payment Timing: Early, On-Time and Late Collections

10.7% of collected amounts arrived after the due date, on average 6.8 days late; 12.7% arrived before it.

Week	Early (KES)	On time (KES)	Late (KES)	Early %	On time %	Late %	Avg days early	Avg days late
0	798,762	4,220,614	158,464	15.4%	81.5%	3.1%	3	3
2	1,913,222	11,836,482	1,455,628	12.6%	77.8%	9.6%	2.8	5.7
4	1,570,187	8,616,065	1,381,534	13.6%	74.5%	11.9%	3	6.2
6	951,326	6,488,623	1,125,671	11.1%	75.8%	13.1%	2.7	8.3
8	645,706	4,386,404	798,860	11.1%	75.2%	13.7%	3	8.2
10	379,370	2,282,464	387,089	12.4%	74.9%	12.7%	3	7.5

Ticket Size vs. Prepayment & Collection Rate

- *The largest band (30,000 – 99,500) is 24% of loans but 52% of the KES disbursed and 53% of the KES uncollected at Week 0.*
- *Average ticket moved from 23,268 to 21,498 across cohorts (-8%); the newest cohort has 23% of its loans in the largest band against 25% on average before it, and those large loans collected 78.9% at Week 0 versus 86.8% for the rest.*
- *Officer 09 is the field officer with the most largest-band loans: 95 loans, 8% of the band; they collect 51.1% at Week 0 against 83.3% for the band overall.*

Band economics

Band (Loan Amount)	Loans	% of loans	Disbursed (KES)	% of disbursed	Week 0 CR	Gap vs book (pp)	KES uncollected	% of uncollected	Write-off balance % of disbursed
3,000 – 9,000	1,204	26.3%	7,580,500	7.5%	87.4%	+3.6	59,934	6.0%	2.55%
9,000 – 17,000	1,098	24.0%	14,486,500	14.4%	86.9%	+3.2	115,296	11.4%	2.65%
17,000 – 30,000	1,153	25.2%	26,293,500	26.1%	81.8%	-2.0	296,229	29.4%	3.57%
30,000 – 99,500	1,120	24.5%	52,534,500	52.1%	83.3%	-0.4	535,769	53.2%	1.78%

PAYMENT TIMING

Early, on-time and late collections in KES, with the amount-weighted average days early or late, so a late-paying cohort is visible before it defaults.

Late share rises from 3.1% at Week 0 to 13.7% at Week 8 (outlined).

Action: Start reminder calls before Week 4. The late share is 3.1% at Week 0 but 11.9% by Week 4.

TICKET SIZE & PREPAYMENT

Written findings on the largest ticket band: collection rate by band, share of money against share of uncollected, early-settlement lift and ticket creep by cohort.

Action: Review limits and pricing on the 30,000–99,500 band. It is 24% of loans but 53% of the uncollected KES. Officer 09 holds 95 of these loans and collects 51.1% at Week 0, against 83.3% for the band overall.

Illustrative data: Kijani Capital is a synthetic portfolio run through the tool. Every figure is the tool's own output.

From analysis to board paper: the vintages view

Chart Insights: RC Vintage Collection Rates — By Branch

Cedar is the highest-severity branch in this window (rank 1 of 10) — 24.19pp significant decline from baseline; 2 curve inversion(s) (a 41.9% loss rate on this segment's own exposure).

Concentration: the top 3 branch value(s) by severity (Cedar, Alder, Willow) account for 51% of total KES 194,307 uncollected across this window.

Rank	Branch	Tier	Severity score	Latest CR (Week 0)	Portfolio average	Gap vs portfolio (pp)	Change from baseline (pp)	Loans	KES uncollected	Share of uncollected
1	Cedar	High	176.4	58.1%	85.5%	-27.4	-24.2	1,812	69,866	36.0%
2	Alder	High	127.2	77.1%	85.5%	-8.4	-10.7	1,324	14,209	7.3%
3	Willow	High	115.0	85.1%	85.5%	-0.4	-11.3	1,658	14,258	7.3%
4	Pine	High	96.0	86.8%	85.5%	+1.3	-5.4	1,292	9,096	4.7%
5	Oak	High	85.3	86.8%	85.5%	+1.3	-5.0	2,492	22,076	11.4%
6	Maple	High	84.3	83.7%	85.5%	-1.8	-9.7	1,693	23,993	12.3%
7	Juniper	High	79.1	89.4%	85.5%	+3.9	-5.1	902	8,113	4.2%
8	Birch	High	68.8	91.4%	85.5%	+5.9	+6.2	1,451	8,260	4.3%
9	Aspen	High	32.8	86.2%	85.5%	+0.7	-3.6	1,259	9,784	5.0%
10	Elm	Elevated	46.5	90.0%	85.5%	+4.5	+3.7	1,587	14,652	7.5%

INSIGHTS WORKBOOK

Every value of a category on one table, ranked High, Elevated, Watch, Healthy or No data, with KES uncollected, share and a one-line reason. Then the CR grid, an average loan size grid and detail blocks for the high-severity values.

Category Executive Digest

RC — Branch — as of 31 Aug 2026 (10 values) — figures in KES

At a Glance

Portfolio CR	Total KES at Risk	Segments Flagged	Write-Off Rate
85.5%	194,307	10 of 10	2.05%

Bottom Line

Portfolio RC collections at Week 0 stand at 85.5% across 10 branch value(s), down 3.28pp vs the prior cohort (85.6% → 82.3%). The single largest risk is Cedar, with KES 69,866 uncollected. The strongest performer is Aspen at 89.7% — worth reviewing for practices that could be replicated elsewhere. Total exposure at risk across this run is KES 194,307.

Of 10 Branch value(s), 8 show a decline from their baseline vintage, 2 show improvement, and 6 have a flagged anomalous cohort.

Leading-Indicator Check

Only 1 cohort(s) have reached both Week 4 and Week 10 — not enough mature history yet to test this.

Portfolio Composition Drift

Juniper's share of total loan volume moved +2.2pp from 15 Jun 2026 to 31 Aug 2026 (4.8% → 7.1%) — worth checking whether this reflects a deliberate shift or organic drift in origination mix.

Recommendations

• Highest-severity segment in this workbook (of 10) — 69,866 uncollected at Week 0 for the latest cohort — investigate immediately. Also confirm the curve-inversion flag isn't a data issue before acting on it.
• Review the flagged anomalous cohort(s) in Alder, Willow, Pine against source data before this period's figures are finalized.
• Confirm whether Juniper's +2.2pp share shift was a deliberate strategy change or organic drift — and adjust targets accordingly if unintended.

• Write-off rate of 2.05% this window warrants a closer look at collections intervention timing — see the Write-Offs by Bucket sheet for where in the cycle it concentrates.

INSIGHTS DIGEST (PDF)

Bottom Line, At a Glance, leading-indicator check, composition drift and recommendations. Page 1 shown without its chart, joined to the Recommendations from pages 2–3.

Lending is spread; the shortfall is not

RC - Disbursement by month

• Net lending, Sep-2026: KES 32.8M disbursed against KES 30.3M collected (disbursement -3% on the preceding month). The book lent more cash than it collected (net -KES 2.5M); collections cover 92% of disbursement.

• Where the money went versus where the shortfall sits (last 3 complete months): Cedar took 15% of disbursement but accounts for 85% of the collection shortfall.

Book by month: cash out versus cash in

Period	Status	Loans disbursed	Disbursed (KES)	Growth on preceding month	Collected (KES)	Net (collected - disbursed)	Collected / disbursed
Jan-2026	Complete	1,236	27,600,000		4,204,831	-23,395,169	15.2%
Feb-2026	Complete	1,115	24,567,000	-11.0%	12,824,830	-11,742,170	52.2%
Mar-2026	Complete	1,286	27,579,000	12.3%	23,945,838	-3,633,162	86.8%
Apr-2026	Complete	1,160	25,060,500	-9.1%	25,465,040	404,540	101.6%
May-2026	Complete	1,184	26,607,500	6.2%	25,807,878	-799,622	97.0%
Jun-2026	Complete	1,405	30,915,500	16.2%	25,556,096	-5,359,404	82.7%
Jul-2026	Complete	1,550	35,261,000	14.1%	28,314,642	-6,946,358	80.3%
Aug-2026	Complete	1,568	33,626,000	-4.6%	31,043,048	-2,582,952	92.3%
Sep-2026	Complete	1,469	32,784,000	-2.5%	30,257,757	-2,526,243	92.3%
Oct-2026 (MTD)	MTD	735	15,801,000	-51.8%	14,754,819	-1,046,181	93.4%

WHERE THE SHORTFALL SITS

Each branch's share of disbursement against its share of the collection shortfall, last three complete months. Cedar: 15% of the lending, 85% of the shortfall (outlined).

What drove the move from Aug-2026 to Sep-2026 (largest drag first; Sep-2026 against Aug-2026 (month on month))

Branch	CR (comparison)	CR (latest)	Rate effect	Mix effect	Total effect
Cedar	75.1%	63.7%	-1.6pp	-0.1pp	-1.8pp
Pine	87.2%	80.4%	-0.5pp	-0.0pp	-0.6pp
Birch	87.4%	81.9%	-0.5pp	+0.0pp	-0.5pp

WHO PULLED THE BOOK DOWN

August to September: the book fell 3.4 points and Cedar is 1.8 of them, Pine 0.6, Birch 0.5. In each, the rate fell; mix did not.

ACTION

Fix collections in Cedar first. It took 15% of the lending but caused 85% of the shortfall, and 1.8 of the book's 3.4-point fall. Do not cut limits in the other branches.

Illustrative data: Kijani Capital is a synthetic portfolio run through the tool. Every figure is the tool's own output.

Balances that outlive their loans, by branch

RC - Past-Maturity Overhang

- At Sep-2026, KES 399K of unpaid instalments sits on 61 loans that are past their expected clear date, 5.1% of the book's total unpaid balance (average 4 days past maturity).
- That is -2.0pp on Aug-2026 (7.1%); overhang is easing.
- Largest by Branch, Sep-2026 against Aug-2026: Willow (KES 91K, 12.1% of its own balance, +1.4pp); Oak (KES 80K, 7.4% of its own balance, +4.5pp); Maple (KES 73K, 10.5% of its own balance, +7.1pp).
- Building fastest (Aug-2026 to Sep-2026): Maple (3.4% to 10.5% of its own balance); Oak (2.9% to 7.4% of its own balance).

Largest by Branch, Sep-2026 against Aug-2026 (latest complete month; month to date is not ranked)

Branch	Overhang Sep-2026 (KES)	Overhang Aug-2026 (KES)	Change (KES)	% of own unpaid, Sep-2026	% of own unpaid, Aug-2026	Change (pp)	Loans past maturity	Avg days past maturity	91+ days (KES)	Reading
Willow	90,713	70,849	19,863	12.1%	10.6%	+1.4pp	5	4	0	Stable
Oak	80,486	30,238	50,248	7.4%	2.9%	+4.5pp	9	5	0	Building
Maple	72,914	18,880	54,034	10.5%	3.4%	+7.1pp	8	3	0	Building
Pine	56,493	49,511	6,982	10.0%	11.9%	-1.9pp	10	4	0	Stable
Cedar	28,173	34,367	-6,195	1.4%	2.7%	-1.3pp	9	4	0	Stable
Elm	21,142	18,192	2,950	3.2%	3.1%	+0.1pp	5	3	0	Stable
Alder	19,814	96,219	-76,405	3.6%	15.2%	-11.6pp	5	2	0	Easing
Aspen	14,062	117,951	-103,889	2.5%	18.6%	-16.1pp	4	5	0	Easing
Juniper	9,981	19,126	-9,145	3.3%	8.3%	-4.9pp	3	5	0	Easing
Birch	5,359	4,277	1,082	0.8%	1.0%	-0.1pp	3	3	0	Stable

THE BOOK AS A WHOLE

KES 399K of unpaid instalments sits on 61 loans past their expected clear date, 5.1% of the unpaid balance and 2.0 points better than August. None is more than 90 days late yet, so this is the window to act. October so far is 5.9%, an early reading that the tool does not rank.

PAST-MATURITY OVERHANG

Balance still unpaid after a loan should have cleared, shown for each branch this month and last and read as Building, Stable or Easing.

THE BOOK OVER TIME

The tool's own chart of overhang by month, with October marked as month to date. The book fell from 7.1% of unpaid balance in August to 5.1% in September (KES 399K).

ACTION

Chase the overdue balances in Maple and Oak now, before they pass 90 days. Maple has gone from 3.4% to 10.5% of its own balance and Oak from 2.9% to 7.4%. The rest of the book is easing.

Illustrative data: Kijani Capital is a synthetic portfolio run through the tool. Every figure is the tool's own output.

Rank officers on what their book should deliver

RC - Field Officer Scorecard

- Sep-2026, ranked on CR gap against what each officer's mix should deliver. Weakest: Officer 09 (-20.8pp, KES 606K below mix, 286 loans); Officer 16 (-15.6pp, KES 297K below mix, 176 loans); Officer 04 (-7.5pp, KES 60K below mix, 85 loans).
- The 2 largest KES shortfalls against mix (Officer 09 and Officer 16) account for 81% of the KES 1.1M total shortfall across 9 under-performing officers.
- 3 officer(s) have been below their mix-expected CR in each of the last three complete months, which is a pattern, not noise. Largest cumulative gap: Officer 09, Officer 07 and Officer 12.

Scorecard, Sep-2026 (latest complete month)

Rank (1 = weakest)	Officer	Branch	Loans	Actual CR	Expected CR (mix)	Gap	KES shortfall vs mix	Gap, trailing 3m	Flags
1	Officer 09	Cedar	286	60.1%	80.8%	-20.8pp	606,303	-16.9pp	
2	Officer 16	Cedar	176	66.9%	82.5%	-15.6pp	296,754	-5.9pp	
3	Officer 04	Cedar	85	69.1%	76.5%	-7.5pp	60,443	+0.0pp	Growing while slipping
4	Officer 20	Aspen	192	79.5%	83.0%	-3.5pp	52,495	-3.4pp	
5	Officer 18	Pine	201	78.7%	80.8%	-2.1pp	34,358	-1.7pp	
6	Officer 07	Willow	225	79.6%	81.2%	-1.6pp	27,806	-2.7pp	
20	Officer 13	Elm	234	82.7%	78.4%	+4.3pp	-75,641	+2.6pp	
21	Officer 19	Oak	256	83.6%	78.5%	+5.1pp	-117,043	+1.7pp	
22	Officer 21	Birch	236	84.6%	78.4%	+6.3pp	-111,975	+5.3pp	

ACTION

Start with Officer 09 and Officer 16, who make up 81% of the shortfall. Review their loans, then coach them or move their books. Then coach Officer 07 and Officer 12, who have been below target three months running.

WHAT IT SHOWS

Each officer's actual CR against the CR their own mix of loans should deliver. 83% of expected KES is matched like for like.

HOW THE BENCHMARK STAYS FAIR

It leaves out each officer's own loans and widens the match when data is thin. Officers with mostly inherited loans get a caution flag.

PATTERN, NOT NOISE

Three officers have been below target three months running, so their gaps are not one bad month. The tool also flags officers growing lending faster than the book while slipping (Officer 04, Officer 03).

Ranks 7 to 19 (13 officers) are not shown. Illustrative data: Kijani Capital is a synthetic portfolio run through the tool. Every figure is the tool's own output.

From analysis to board paper: the period view

Period-on-Period Executive Digest

RC (month) — Branch — Sep-2026 against Aug-2026 — 10 values — figures in KES

At a Glance

Book CR	Total KES Uncollected	Segments Flagged	Past-Maturity Overhang
79.4% (-3.4pp)	KES 7.8M	8 of 10	5.1% (-2.0pp)

Changes in brackets are against the comparison period (Aug-2026), the baseline for this digest.

Bottom Line

Sep-2026 collection rate was 79.4% on KES 38.1M expected (KES 30.3M collected), down 3.4pp against Aug-2026 (82.8%). Of that move, -3.2pp is rate and -0.1pp is mix, so it reflects collection behaviour within segments, not portfolio composition. The single largest risk is Cedar: CR 75.1% to 63.7% (-11.4pp), with KES 2.0M uncollected, 26% of the total. The strongest performer is Aspen at 81.1% (+2.5pp). Total uncollected across this run is KES 7.8M; the top 3 Branch values hold 41% of it.

Of 10 Branch value(s), 8 declined against the baseline period and 2 improved. Tiers: 4 Act, 3 Watch, 1 Monitor, 2 Healthy.

Book Movement, month by month

Sep-2026 CR was 79.4%, which deteriorated (-3.4pp) against Aug-2026 (82.8%). On KES 38.1M expected, KES 30.3M was collected.

CR has fallen in each of the last 4 complete months (from 87.8% in May-2026).

Across 9 complete months the range is 79.4% (Sep-2026) to 91.6% (Jan-2026).

Late payments were 11.4% of cash collected in Sep-2026 versus 10.5% in Aug-2026 (+0.9pp), with late payments averaging 7.3 days late. The timing mix is stable.

Month to date (Oct-2026): the 1st-15th window collected at 65.5%, -8.6pp versus the same window in the last 3 complete months (74.0%). This is an early indicator, not comparable with full-month CRs.

What Moved, by Branch

The book CR moved -3.4pp from Aug-2026 to Sep-2026 (Sep-2026 against Aug-2026 (month on month)): -3.2pp is rate (segments paying better or worse) and -0.1pp is mix (the book shifting between Branch values).

Largest drags on the book: Cedar (-1.8pp: rate -1.6pp, mix -0.1pp; CR 75.1% to 63.7%); Pine (-0.6pp: rate -0.5pp, mix -0.0pp; CR 87.2% to 80.4%); Birch (-0.5pp: rate -0.5pp, mix +0.0pp; CR 87.4% to 81.9%).

Largest lifts: Aspen (+0.2pp); Alder (+0.2pp).

Declining in each of the last two comparisons: Cedar (86.0% to 63.7%); Birch (87.9% to 81.9%); Maple (88.3% to 83.4%); Elm (85.4% to 82.7%); Oak (85.3% to 83.0%).

Disbursement

Net lending, Sep-2026: KES 32.8M disbursed against KES 30.3M collected (disbursement -3% on the preceding month). The book lent more cash than it collected (net -KES 2.5M); collections cover 92% of disbursement.

No Branch value is both growing disbursement faster than the book and worsening its CR gap versus the book for 2 months running.

Where the money went versus where the shortfall sits (last 3 complete months): Cedar took 15% of disbursement but accounts for 85% of the collection shortfall.

Past-Maturity Overhang

At Sep-2026, KES 399K of unpaid instalments sits on 61 loans that are past their expected clear date, 5.1% of the book's total unpaid balance (average 4 days past maturity).

That is -2.0pp on Aug-2026 (7.1%); overhang is easing.

Oct-2026 (MTD): 5.9% of the unpaid balance is past maturity so far, an early reading, not ranked.

Payment Behaviour (proxy, not roll rates)

Sep-2026: of 1106 loans that paid late or paid nothing the period before, 15% recovered to on-time or cleared; of 5807 loans that paid on time, 6% slipped to late, nothing or written off.

Versus Aug-2026: cure -3.4pp, slippage +0.9pp.

Highest slippage by Branch (last 3 complete months): Cedar (9% of 1784 on-time loans); Birch (5% of 1570 on-time loans); Oak (5% of 2659 on-time loans).

Recommendations

- Review Branch 'Cedar' collections first: -11.4pp against baseline, KES 2.0M uncollected (26% of the total).
- Coach Officer 09, Officer 07 and Officer 12: below mix-expected CR in each of the last three months.

Read with care. Collected includes interest and fees and counts only payments on instalments already due in their window, so cash-in and CR are lower bounds. Behaviour states are a proxy from payment patterns, not roll rates. Definitions are in the workbook.

ACTION

Use this page to brief the board. It names the branch to review first (Cedar) and the officers to coach (Officer 09, Officer 07 and Officer 12).

THE PERIOD DIGEST

Same layout as the vintage digest: At a Glance, Bottom Line, Book Movement, What Moved, ranked branches, officers, disbursement, overhang, behaviour and recommendations.

Left: the headline and Bottom Line (outlined). Right: page 3, where the period's findings end in the Recommendations (outlined).

Illustrative data: Kijani Capital is a synthetic portfolio run through the tool. Every figure is the tool's own output.

From your data to your first report in two weeks

01

Share a loan-level extract

Loans, borrowers, product, branch, officer, repayment schedule and payments. Whatever history you have; gaps are shown, never hidden.

02

We map and reconcile

We map your core-system fields and reconcile the first results against your own reported figures.

03

First full report pack

Workbooks, digests and a walkthrough with your team, within two weeks of receiving the data.

04

Every cycle after

RC twice a month, SME monthly, on the same logic, with history kept.

CONFIDENTIALITY

An NDA is signed before any data is shared. We can work from an extract with borrower names and ID numbers removed.

NO-COMMITMENT PILOT

The first run on your own book carries no commitment.

WHAT YOU RECEIVE

Both lenses, every category you need, and board-ready digests.

See it on your own portfolio

Share loan-level repayment data from your core system and receive the full collections report, with its board-ready digests, run against your actual book. We handle the mapping. No commitment required at this stage.

An NDA comes first, and an anonymised extract works too.

Zafira Business Analytics and Insights

Data & Credit Risk Analytics

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WHAT THE FIRST RUN FOUND AT KIJANI

	W0	W2	W4	W6	W8	W10
15 Jun	82	91	86	81	81	85
30 Jun	97	85	85	74	67	
15 Jul	66	76	59	48		
31 Jul	77	75	60			
15 Aug	71	71				
31 Aug	58					

One branch's July lending collected 59–60% by Week 4, against 85–86% for June. The first run on your book shows where yours is.