



# EAGC

EASTERN AFRICA GRAIN COUNCIL



2025

# ANNUAL REPORT



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# **RELOCATION NOTICE**



**EASTERN AFRICA GRAIN COUNCIL**

# **WE'VE MOVED**

**Muchai Drive, off Ngong road  
P.O Box 218-00606, NAIROBI**

**Tel: +254(0)20-3745840**

**Cell: +254733444035 /710607313**

**E-mail: [grains@eagc.org](mailto:grains@eagc.org)**

# COMPANY INFORMATION

## BOARD OF DIRECTORS

- |                                |                                                         |
|--------------------------------|---------------------------------------------------------|
| 1. Mr. Michael Kitulizo        | Board Chairman, Director, representing Tanzania Country |
| 2. Mr. Bahati Wenslars         | Board Vice Chair, Director, representing Rwanda Country |
| 3. Ms. Rose Ndungu             | Board Treasurer, Director, representing Associates      |
| 4. Mr. Nahashon Kagiri         | Board Member, Director, representing Farmers            |
| 5. Ms. Ruth Okiror             | Board Member, Director, representing Farmers            |
| 6. Mr. Anwary Sumry            | Board Member, Director, representing Traders            |
| 7. Mr. Denis Karema            | Board Member, Director, representing Traders            |
| 8. Mr. Malcom Noronha          | Board Member, Director, representing Processors         |
| 9. Ms. Elizabeth Theron (Alta) | Board Member, Director, representing Processors         |
| 10. Dr. Mbetse Msolla          | Board Member, Director, representing Associates         |
| 11. Mr. Kazadi Mickey          | Board Member, Director, representing DRC Country        |
| 12. Dr. Peter Kaloki           | Board member, Director, representing Kenya Country      |
| 13. Dr. Herbert Kyeyamwa       | Board member, Director, representing Uganda Country     |
| 14. Mr. Jean Giles             | Board member, Director, representing Burundi Country    |
| 15. Mr. Gerald Masila          | Executive Director/ Board Secretary                     |

## REGISTERED OFFICES

### Eastern Africa Grain Council (Kenya)

Mbaazi Avenue, Off Kingara Road  
P. O. Box 218-00606 **NAIROBI**  
Email: [grains@eagc.org](mailto:grains@eagc.org)  
Tel: +254 733 444 035/0710607313

### Eastern Africa Grain Council (Uganda)

Plot 87 Mawanda Road  
Kamwokya, **KAMPALA**  
Email: [grains\\_ug@eagc.org](mailto:grains_ug@eagc.org)

### Eastern Africa Grain Council (EAGC) - (Tanzania)

Mikocheni B  
Ruvu street, House no 2  
P.O. Box 33619  
**DAR ES SALAAM**  
Email: [grains\\_tzeagc.org](mailto:grains_tzeagc.org)

### Eastern Africa Grain Council (Rwanda)

Sarura Commodities Ltd  
Umuyenzi Plaza  
Remera; **KIGALI**  
P. O. Box 4497

### Eastern Africa Grain Council (Malawi)

Agro-Input Suppliers Limited (AISL) Building  
Kanengo, Plot Number 29/289  
**LILONGWE**

# COMPANY INFORMATION

## **INDEPENDENT** **PKF Kenya LLP**

### **AUDITOR**

Certified Public Accountants

P.O. Box 14077, 00800

**NAIROBI**

### **PKF**

Swift Secretaries and Registrars

3rd Floor, Geminia Insurance Plaza, Mara Road

P.O. Box 4583, 00100

**NAIROBI**

## **PRINCIPAL BANKERS**

### **Eastern Africa Grain Council (Kenya)**

NCBA Bank Kenya PLC

Nairobi

Equity Bank Kenya Limited

Nairobi

Eco Bank Kenya Limited

Nairobi

### **Eastern Africa Grain Council (Uganda)**

Standard Chartered Bank Limited

Kampala

NCBA Bank Uganda Limited

Kampala

### **Eastern Africa Grain Council (Tanzania)**

Bank of Africa Limited

Dar es Salaam

NCBA Bank Tanzania Limited

Dar es salaam

### **Eastern Africa Grain Council (Rwanda)**

Kenya Commercial Bank

Kigali Rwanda

NCBA Bank Rwanda Limited

Kigali Rwanda

### **Eastern Africa Grain Council (Malawi)**

Standard Bank

Lilongwe Malawi

# GLOSSARY OF ABBREVIATIONS

|        |                                                                 |
|--------|-----------------------------------------------------------------|
| AfCFTA | African Continental Free Trade Area                             |
| AGRA   | Alliance for a Green Revolution in Africa                       |
| AGTS   | African Grain Trade Summit                                      |
| AGRA   | Alliance for a Green Revolution in Africa                       |
| ARSO   | African Organization for Standardization                        |
| COMESA | Common Market for Eastern and Southern Africa                   |
| COPRA  | Cereals and Other Produce Regulatory Authority (Tanzania)       |
| DGBP   | Danida Green Business Partnership                               |
| ERRA   | Economic Recovery and Resilience Activity                       |
| ICS    | Inspection and Certification Service                            |
| ICMS   | Integrated Customs Management System                            |
| IGTC   | International Grain Trade Coalition                             |
| MAAIF  | Ministry of Agriculture, Animal Industry and Fisheries (Uganda) |
| MRAs   | Mutual Recognition Agreements                                   |
| NTBs   | Non-Tariff Barriers                                             |
| PAPSS  | Pan-African Payment and Settlement System                       |
| RATIN  | Regional Agricultural Trade Intelligence Network                |
| RECs   | Regional Economic Communities                                   |
| TPHPA  | Tanzania Plant Health and Pesticides Authority                  |
| UNBS   | Uganda National Bureau of Standards                             |

# NOTICE OF THE 20<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **20th Annual General Meeting (AGM)** of the members of the Council shall be held on **23rd July 2026, from 10:00 am to 12:00 pm East Africa Time**, in a hybrid format: **in person at the EAGC Kenya, Tanzania and Uganda offices and virtually via Microsoft Teams**

*(The said Annual General Meeting will be held physically and virtually via electronic communication in the manner outlined in this Notice.)*

## **AGENDA**

### **Ordinary Business**

**1. Constitution of the Meeting.**

- 1.1 The Company Secretary to read the Notice convening the meeting.
- 1.2 To receive, consider and adopt the agenda for the meeting.
- 1.3 To receive apologies and determine if quorum is present.

**2. Reading and Confirmation of Minutes of the Previous Annual General Meeting**

To receive, consider, confirm and adopt the minutes of the 19th Annual General Meeting held at EAGC regional offices and virtually on Zoom on 11th September 2025.

**3. Chairman's Report**

To receive, consider and if thought fit, adopt the Chairman's report.

**4. Executive Director's Report**

To receive, consider and if thought fit, adopt the Executive Director's Report.

**5. 2025 EAGC Audited Accounts**

To receive, consider and if thought fit, adopt the Audited accounts and Auditor's report for the year ended 31st December 2025.

**6. Appointment of Auditors for the Financial Year ending 31st December 2026**

Members to allow the Board to appoint and fix the remuneration of the Statutory Auditors for the Financial Year ending 31st December 2026.

**7. Q&A session**

### **By Order of the Board**

**Gerald Makau Masila**

Executive Director/ Board Secretary

**May 29, 2025**



# COMPANY INFORMATION

Q2

|            |                                                           |
|------------|-----------------------------------------------------------|
| 16/04/2025 | Board Finance and Administration Committee Meeting        |
| 17/04/2025 | Board Programs, Membership and Strategy Committee Meeting |
| 22/06/2025 | Full Board Meeting                                        |

Q3

|            |                                                           |
|------------|-----------------------------------------------------------|
| 16/06/2025 | Board Audit Committee Meeting                             |
| 18/06/2025 | Full Board Meeting                                        |
| 10/07/2025 | Board Programs, Membership and Strategy Committee Meeting |
| 10/07/2025 | Board Audit Committee Meeting                             |
| 10/07/2025 | Board Finance and Administration Committee Meeting        |
| 10/07/2025 | Full Board Meeting                                        |
| 29/07/2025 | Full Board Meeting                                        |

Q4

|            |                                                           |
|------------|-----------------------------------------------------------|
| 17/12/2025 | Board Audit Committee Meeting                             |
| 17/12/2025 | Board Audit Committee Meeting                             |
| 17/12/2025 | Board Programs, Membership and Strategy Committee Meeting |
| 17/12/2025 | Board Finance and Administration Committee Meeting        |

# CHAIRMAN'S STATEMENT



**Michael Kitulizo,**  
Chairman, Board of Directors  
Eastern Africa Grain Council,

I welcome you all to the 2026 Members Annual General Meeting, taking place today Thursday 23rd July 2026, in a hybrid format – in person at the various EAGC Country Offices and virtually through video conferencing making it possible for members to attend and participate.

I am honored to address you members, for the first time, as the Chairman of the Board, a responsibility that the Board members bestowed on me after the last AGM that took place last year on September 11th, 2025. On behalf of the Board, I wish to appreciate and thank the immediate past Board chaired by Mr. David Mutazindwa and the contribution of the Board members who volunteered their time in service to EAGC attending Board meetings to receive performance reports from the Secretariat and attending to other duties as Board members.

We are grateful to the Board members who completed their term and retired at the last AGM who besides David Mutanzindwa include Mr. Joe Kimote, former MD NCPB, Mr. Alfred Mwangi, MD Shamba Bora Uganda Ltd, Mr. Abdulahi Kassim, MD, Uzuzi Africa, Emmanuel Asiimwe, MD Integrated Agri Tech Uganda, Ms. Miriam Ndungwa, Procurement Manager Spice World and Mr. Billy Okongo, formerly of Unga Group Limited.

I take this opportunity to once again thank the members of the Board for electing me as their chairperson and electing the other Board Officers who include;

1. **Bahati Wenslars, Vice Chairperson**  
From Rwanda – Managing Director of Agriface Ltd Rwanda, who is also the Chair of the Board Programs & Membership Committee.
2. **Rose Ndungu, Board Treasurer**  
Vice President of GrainPro Inc, who is also the Chairperson of the Board Finance & Administration Committee.
3. **Emmanuel Asiimwe, Director**  
Director representing Uganda Country, a member of the Board Programs & Membership Committee and Managing Director of Farm Uganda and Integrated AgriTech Uganda Ltd.
4. **Denis Karema, Board Audit & Risk Committee Chairperson**  
CEO, SokoFresh Agri Innovations East Africa Ltd.
5. **Anwary Sumry, Member, Board Audit & Risk Committee**  
Managing Director, GSK Tanzania.
6. **Dr. Mbette Msolla, Member, Board Audit & Risk Committee**  
From Mijingu Mines Tanzania.
7. **Ruth Okiror, Member, Board Audit & Risk**

# CHAIRMAN'S STATEMENT

Committee Director, Acila Enterprises Ltd  
Uganda.

8. **Dr. Herbert Kyeyamwa**, Member,  
Programs & Membership Board Committee  
Managing Director, Agroways Uganda.
9. **Nahashon Kagiri**, Member, Programs &  
Membership Board Committee Chairman,  
Ng'arua Cereals Cooperative, Kenya.
10. **Jean Gilles Dushimirimana**, Member,  
Programs & Membership Board Committee  
Managing Director, Save Power Biotech,  
Burundi.
11. **Mickey Kazadi**, Member, Programs &  
Membership Board Committee Director  
General, Minoterie De Likasi, DR Congo.
12. **Elizabeth Alta Theron**, Member, Finance  
& Administration Board Committee CEO,  
Grain Pulses Uganda.
13. **Malcom Noronha**, Member, Finance  
& Administration Board Committee  
Bulkstream Ltd, Uganda.
14. **Dr. Peter Kaloki**, Member, Finance &  
Administration Board Committee  
Formerly Head of Agronomy, EABL, Kenya.

Esteemed members, these are the individuals who have volunteered to serve you on the Board and who contribute their time and expertise in attending the Board meetings and providing guidance to the Secretariat on how best to serve you.

Immediately we came into office, we formed the Board Committees and attended a very elaborate induction and training on Governance facilitated by Coutts Otolo of Parker Russell Eastern Africa, as well as a Team Building event. This in person engagement of the Board members that took place in South Coast, Kenya gave us a great opportunity for the Board members to meet, know each other and network.

We have, as a Board, performed our duties of providing oversight to the Secretariat, receiving and reviewing performance reports and on when necessary, supporting the Secretariat and representing EAGC on various occasions.

Ladies and Gentlemen,

The relevance and mission of the Eastern Africa Grain Council (EAGC) remain as compelling today as they were over twenty years ago when the organization was established. The grain

sector continues to be a cornerstone of our regional economies not only as a source of wealth and employment, but also as the foundation of food and nutrition security for millions of people across Eastern and Southern Africa.

The grain value chain spans a broad and interconnected ecosystem from agricultural inputs, soil health, cultivation, crop nutrition, pest and disease management, harvesting, and post-harvest handling, to storage, processing, value addition, trade, and distribution. Today, during an era increasingly defined by climate change, sustainability, and rapidly evolving markets, our members continue to look to EAGC to provide practical solutions to sector challenges while unlocking new opportunities through strategic partnerships and innovative programmatic interventions.

At the heart of EAGC's work is the promotion of structured grain trade. Our objective is to enable transparent, efficient, and predictable markets that maximize commercial opportunities while minimizing transaction risks. Through structured trading systems, quality assurance, market information, policy advocacy, and trade facilitation, we continue to reduce transaction costs, manage counterparty risks, and foster an enabling policy environment that supports competitive regional grain markets.

Ladies and Gentlemen,

The past few years have tested the resilience of organizations across the globe. The lingering effects of the COVID-19 pandemic, shifting geopolitical dynamics, changing international development priorities, the restructuring of foreign assistance programmes, the Russia-Ukraine conflict, and instability in the Middle East have all disrupted global trade and development financing. These events have had significant implications for EAGC, constraining donor resources, slowing programme implementation, and placing considerable financial pressure on the Secretariat.

Despite these unprecedented challenges, EAGC has remained resilient.

I wish to sincerely commend the Secretariat teams across all our country offices for their unwavering commitment, professionalism, and dedication. Through their tireless efforts, EAGC has continued to serve its members, engage strategic partners, and champion policy reforms at national, regional, continental, and international levels.

As the saying goes, "We cannot direct the wind, but

# CHAIRMAN'S STATEMENT

we can adjust the sails." We have continually reviewed our strategies, embraced innovation, strengthened partnerships, and adapted our business model to respond to the changing operating environment. As Serena Williams aptly observed, "A champion is defined not by the wins, but by how they recover when they fall." That spirit of resilience has defined EAGC over the past year.

Ladies and Gentlemen,  
Today, we look back with both pride and humility as we witness the steady recovery and growth of our organization.

In Tanzania, where our presence had previously declined due to reduced funding, we have successfully recruited new members, renewed existing memberships, organized several member engagement forums, and actively participated in policy dialogue processes through the support of TradeMark Africa and the IDH Growing Together Programme.

In Uganda, membership has continued to expand steadily. Strategic partnerships with the Royal Danish Embassy through the Danish Green Business Partnership Programme and with the Confederation of Danish Industry have strengthened our programmes and enhanced our service delivery to members.

In Kenya, partnerships with Danish Industry, FAO, Microsoft AI for Good Lab, TradeMark Africa, and AGRA have enabled us to advance work on the Northern Trade Corridor with Ethiopia, promote post-harvest loss reduction technologies, strengthen the EAGC Grain Trade Business Hubs (G-HuBs), expand structured grain trade, and facilitate evidence-based policy dialogue that addresses market barriers while creating new opportunities for our members.

EAGC presence in Ethiopia continues to strengthen, while engagements with members, governments, and development partners in Burundi, Rwanda, the Democratic Republic of Congo, South Sudan, Malawi, and Zambia continue to gather momentum as we deepen the regional footprint.

Ladies and Gentlemen,  
One of the most encouraging developments has been the continued growth of EAGC fee-based services, reflecting members increasing confidence in EAGC's value proposition.

Members continue to benefit from end-to-end trade facilitation services through G-Soko, where the Secretariat provides independent quality verification and transaction support, ensuring that buyers, at the comfort of their factories, receive exactly the quality and quantity contracted and paid for. These services continue to build trust, reduce commercial risks, and

promote confidence in regional grain trade.

I wish to sincerely thank our members for their continued patronage of EAGC services. Our support as members has enabled the organization to steadily increase internally generated revenue, strengthening financial sustainability while progressively reducing dependence on donor funding.

The results are encouraging.

Revenue generated through the Grain Business Institute including training, capacity building, consultancy services, and other member-focused initiatives increased from USD 169,944 in 2024 to USD 405,410 in 2025, representing remarkable growth.

Similarly, the value of grain transactions facilitated through the G-Soko Trade Facilitation Desk more than doubled from USD 729,223 in 2024 to approximately USD 1.6 million in 2025.

These achievements, to name just a few, demonstrate that the strategic investments made in building market systems, strengthening member services, and expanding commercial solutions are beginning to yield tangible results. They also affirm that our Council is steadily transitioning towards a more sustainable and resilient business model anchored on member value and diversified sources of revenue.

Ladies & Gentlemen,

This year, 2026, marks 20 years since the establishment of EAGC in December 2006, following the resolution passed at the 1st Africa Grain Trade Summit held in 2005, to establish the Eastern Africa Grain Council.

The last African Grain Trade Summit hosted in October 2025 in Zanzibar was a resounding success. We are grateful to the United Republic of Tanzania for their support and participation at the Summit, and to our partners, sponsors, exhibitors and delegates who made the Summit a reality. We continue implementing the EAGC AGTS Zanzibar Declaration, working closely with the Governments, policy makers, development partners and our members for the grains sector and our businesses to not only grow but thrive!

We now commence the commemoration and celebration of our 20 years of existence, starting at this AGM and climax the celebrations at the next Africa Grain Trade Summit to be held in October 2027. I invite you all to share joy in this achievement and stay tuned as we share more details of the events in the coming days.

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**Michael Kitulizo**

Chairman, Board of Directors  
Eastern Africa Grain Council  
18<sup>th</sup> June 2026.

# BOARD OF DIRECTORS



**Michael Kitulizo – Tanzania**

Founder and chairman of MeMa Holdings Ltd, an agribusiness company focusing on maize value chain. Oversee the establishment of a state-of-the-art milling facility at Kigamboni with a daily capacity of 30MT. Managing Director at Accenture Holdings Company Ltd, where he works to chart the blueprint of policies.

A Certified Accountant, Certified Capital Market Dealer, and competent financial analyst with a blend of skills acquired through a meticulous education background backed with comprehensive technical experience from private & public, local, and international organizations.

His career aspiration is centred at his dedication to utilizing, in the most effective way, the entire knowledge and skills that he possesses to ensure that he achieves the best out of his commitments



**Denis Karema - Kenya**

Denis Karema is a passionate innovator who has over the last 15 years worked at the intersection of technology and business. He is passionate about streamlining food supply chains and since 2019 he has led one of the most successful AgriTech company SokoFresh as the CEO.

The company solves two critical supply chain issues, post-harvest loss management and marketing of fresh and dry commodities. The company has over 15000 farmers in their network and leverage on technology to provide consistent demand, traceability on commodity trading and fast payments to farmers across Kenya, Uganda and Tanzania.

The company is also the largest provider of Solar powered cold rooms supporting horticultural farmers in Kenya. The company has won several global awards including Ashden Award in the Energizing Agriculture category, Cold Storage company of the year in the Avocado Society Annual Awards and many more. Denis Karema was ranked as top20 entrepreneurs in the Africa Business Heros Awards 2024 organized by the Alibaba Group. He holds an MBA in International Business Management and a BSC in Computer Science.



**Elizabeth Theron (Alta) - Grain Pulse Ltd**

CEO at Grainpulse Limited responsible for Leading the development of the company's short- and long-term strategy which include a turn-around of business.

Elizabeth brings over 25 years of experience and is a passionate, determined, goal – driven and dynamic professional who continually tries to inspire others to achieve optimal results. She has gained invaluable experiences at various levels and believes that she can achieve anything she sets her mind to. She holds an MBA from the University of Reading, UK

## BOARD OF DIRECTORS



**Malcom Noronah - Bulkstream Uganda Ltd**

MALCOLM JULIEN HERBERT NORONHA has been with the MJ Group of Companies for over 22 years, serving in a variety of senior roles across the UAE, Dubai, Uganda, and Kenya. His extensive regional experience and proven leadership have been key in shaping the Group's growth and strategic direction. He currently serves as the Group Head and Country Head for Uganda, where the MJ Group established operations in 2014.

The Group's Ugandan portfolio spans several industries, including: One Gas – gas distribution, One Petroleum – fuel operations, Bulkstream Uganda Limited – grain handling based in Jinja, Masese, Bulkstream Logistics – logistics solutions. Under his stewardship, MJ Group Uganda has expanded its market footprint and established itself as a trusted player in the grain, fuel, gas, and logistics sectors. He continues to drive innovation, operational efficiency, and sustainable growth across the Group's East African operations.



**Anwary Sumry - GSK Investments Company Ltd**

Mr. Anwary Sumry, is a visionary and results-driven executive with a strong track record in logistics, commodity trading, and agribusiness. As the CEO and founder of GSK Investments Company LTD, based in Dar es Salaam, Tanzania, he has transformed the company into a diversified and internationally recognized enterprise. Under his leadership, GSK has expanded its operations across East Africa, the UAE, Europe, India, China, SADC, and COMESA, positioning itself as a key player in regional and global markets.

Mr. Sumry brings deep expertise in strategic leadership, international trade, and business development. He has successfully launched and scaled ventures such as GSK Logistics, operating a growing fleet of over 140 trucks, and is in the process of establishing the GSK Polybags Factory in Dodoma, which supports local manufacturing and job creation. His leadership is marked by a strong commitment to innovation, sustainability, and operational excellence.

With academic credentials in project planning, business, logistics, and finance, along with active participation in regional business councils such as TPSF, EABC, and COMESA Business Council, Mr. Sumry continues to champion private sector growth, cross-border partnerships, and inclusive economic development.



**Nahashon Muturi – Ng'arua Cereals Coop**

Nahashon is a hardworking farmer with an experience of 9 years in a busy environment.

He has vast experience in agricultural production, land management and farming practices. Skilled in crop cultivation, livestock care, soil health improvement and seasonal planning. Mr. Nahashon holds a diploma in Dairy Technology from Egerton College

## BOARD OF DIRECTORS



**Ruth Okiror - Acila Enterprises**

She is a hardworking and dedicated businesswoman with a strong passion for agribusiness. Over the years, she has demonstrated resilience, commitment, and innovation in driving growth and sustainability within the sector. Her entrepreneurial spirit is complemented by a deep understanding of agricultural value chains, from production to market access, positioning her as a strong advocate for food security and economic empowerment.

She is particularly committed to supporting smallholder farmers and promoting inclusive agribusiness practices that create opportunities for women and youth. With her strategic vision and hands-on approach, she continues to inspire and contribute to the transformation of agribusiness in her community and beyond.



**Dr. Mbette Mshindo Msolla - Minjingu Mines and Fertilizer Ltd**

Dr. Mbette Mshindo Msolla is an accomplished Agricultural Scientist and Soil Fertility Expert with over 40 years of progressive experience spanning government service, international development, private sector leadership, and agribusiness advisory roles. He holds a PhD in Agriculture with specialization in soil fertility and has built a distinguished career in fertilizer policy, agricultural inputs management, sustainable land use, irrigation agronomy, and public-private sector engagement.

He has served in senior leadership positions including Country Manager (OCP Tanzania), Senior Director at AFAP, Chairman of the Tanzania Fertilizer Regulatory Authority, Director for Crop Development (Ministry of Agriculture), and currently Head of Marketing and Agronomy at Minjingu Mines and Fertilizer Ltd. Dr. Msolla has been instrumental in shaping Tanzania's fertilizer regulations, advancing soil fertility management, driving fertilizer industry investments, strengthening agro-dealer systems, and promoting evidence-based agricultural input use.



**Kazadi Mickey - Minoterie de Likasi, DRC**

Kazadi Kasenda Mickey is an accomplished agribusiness leader with over 40 years of experience in agriculture and agro-processing in the Democratic Republic of Congo. He currently serves as the Managing Director of Minoterie de Likasi, a leading maize milling enterprise in Haut-Katanga, where he oversees the production and distribution of high-quality maize flour that supports regional food security and industrial growth.

In addition to his industrial leadership, Mr. Kasenda manages a 750-hectare commercial farm in Likasi, achieving consistent maize yields of 7-9 tons per season. His ability to integrate modern farming techniques with efficient resource management has positioned his farm as a benchmark for productivity in the region.

Throughout his career, Mr. Kasenda has demonstrated a unique ability to bridge primary agricultural production and value-added processing, driving stronger linkages across the value chain.

# BOARD OF DIRECTORS



**Peter Kaloki - Kenya**

Peter Kaloki is currently the Agriculture Development Manager for Africa at Diageo. Prior to this appointment, he worked at Syngenta and International Crops Research Institute for the Semi Arid Tropics (ICRISAT).

Peter has over 24 years experience in the agriculture sector, focusing on deployment of climate-smart varieties that can be used as climate change adaptation options in water limited environments. He also has extensive experience in grain sourcing from both smallholders and commercial farmers. Peter is also an expert in smallholder farmers supply chain digitalization in the private sector, enabling traceability of raw materials, smallholder farmers access to finance, inputs and mechanization. Peter has also been instrumental in rolling out regenerative agriculture pilots in smallholder farming communities.

Peter has a PhD in Agriculture from the University of Sydney, Australia, a master's degree in plant Breeding and Genetics from the University of Nairobi, a Master's Degree in International Studies from the same University and a Bachelor of Science Degree in Agriculture from Egerton University, Kenya.



**Bahati Wenslars, Rwanda**

Founding Member and The Chairman Board of AGRI FARMER CENTER (AGRIFACE) LTD, whose mandate is to lead the implementation of the strategic objectives and goals of the two companies.

He is an experienced leader with a strategic and entrepreneurial mind for agricultural development and food processing.

He Holds an MBA in Business Administration, A Certified Public Accountant, and professional training in Agribusiness and food processing. He has vast knowledge in private sector, good background and experience in Finance, marketing and supply chain management.

He previously served as the Chief Operations Officer at Rwanda Grains and Cereals Corporation, a Public Private Partnership Parastatal responsible for the company strategic sourcing and Cereal Value Chain development operations.



**Jean Giles - Burundi**

Versatile professional combining technical expertise in telecommunications with a passion for sustainable organic farming. With several years of experience in designing and maintaining telecommunication systems, Jean Giles has developed parallel expertise in ecological agriculture. This dual competency enables him to provide innovative solutions combining technology and sustainable rural development, particularly in connected agriculture and community development projects.

## BOARD OF DIRECTORS



**Dr. Herbert Kyeyamwa - Uganda**

In 2010, Herbert Kyeyamwa (PhD) became Managing Director of AgroWays (U) Ltd – an Agricultural and Agro-processing business he helped to start in 1995 with headquarters in Jinja and branches in other parts of Uganda.

He is active in National and regional fora on Agriculture marketing and is a member of the Eastern African Grain Council. His main fields of interest are Policies on Rural Development, Agriculture marketing and Value addition especially collective marketing, sustainable farming and investments in farming industry.

He has authored several publications based on analyzing agriculture value chains using New Institutional Economics approach. He had a career with Ministry of Agriculture, Animal Industry and Fisheries of the Republic of Uganda until 2014.

Among other achievements he headed several technical teams in the design of at least four Rural Development Projects focusing on Enhancing Production and Agricultural Marketing that qualified and were implemented at national level with funding from the African Development Bank.



**Rose Ndung'u - Kenya**

Chief Strategy Officer at GrainPro Inc, Washington DC - Nairobi, Kenya, leading the overall GrainPro growth strategy development and implementation as well as cascading to continent strategies in Latin America, US/EU, Asia Pacific and Africa, nuanced to their specific key sectors – cocoa, coffee, grains and species

Rose is a goal-oriented and strategic executive leader with expertise in all aspects of leading organizations as well as development associated with projects targeted toward economic growth. Proven experience across sub-Sahara Africa. Skilled in collaborating with external clients and internal teams to build efficient delivery teams that achieve business and financial objectives. Instrumental in streamlining and improving processes, enhancing productivity, and implementing technology solutions.

Rose holds a Master in Business Administration, Strategic Management and a Bachelor of Science, Food Science and Post-Harvest Technology.

# EXECUTIVE DIRECTORS' REPORT



**Gerald Masila**  
Executive Director

The year 2025 marked the mid-point of implementation of the current EAGC Strategic Plan 2023-2027 themed “Enabling Structured Grain Trade for Equitable and Sustainable Food Systems” whose core objectives are to:

- **Develop and promote structured trading systems.**
- **Capacity building the value chain players on aspects of grain trade.**
- **Creating a supportive business environment, and,**
- **Institutional development and sustainability.**

During the year, the Secretariat progressed implementation of initiatives and interventions in pursuit of the objectives underpinned on the core strategic pillars of; facilitating public-private engagements to address bottlenecks to trade and create an enabling environment, trade facilitation services under the G-soko platform, capacity building of value chain actors in aspects of grain trade under the Grain Business Institute (GBI), provision of BDS services in support of production, business operations and trade, and member support services including agribusiness expos, networking and business linkages supported under grant funding and internally generated revenue.

Climatically, in 2025 the weather conditions remained mixed across the region but generally favourable for crop production leading to good harvests and stability in market conditions and food inflation. There was significant recovery in production in the Southern Africa countries of Malawi and Zambia that had previously been ravaged by the El Nino induced drought. In the markets, prices of most commodity remained stable. Unlike previous periods, Kenya prices remained generally lower than the 5-year average and lower or at par with prices in Tanzania and Uganda which had the effect of slowed down cross border trade. Several, trade linkages initiated on the GSoko platform collapsed on account of prices where the off-takers deemed transactions not economically viable.

Programmatically, the year began with a setback for EAGC after one of its core regional projects, a 3- year partnership with Trademark Africa (TMA) came to a halt and eventual closure in January 2025 after one year of implementation due to change in policy by the American government, who were the funders under the USAID Economic Relief and Recovery Activity (ERRA)).

Despite the setback the Secretariat leveraging its extensive networks and partnerships with other stakeholders within the value chain managed to navigate the turbulence to realize good progress in the implementation of the strategic plan realizing significant results in all the four interventions areas.

During the reporting period, EAGC continued to strengthen its networks and partnerships with the public sector institutions, private sector firms and donor community through partnership agreements and collaborative activities.

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Nine (9) Memoranda of Understanding (MoUs) were signed with various institutions for collaboration in capacity building, hosting agribusiness expos events and provision of Business Development Services (BDS) to the Grain Business Hubs (G-hubs) and enterprises.

The Secretariat continued to leverage these strategic partnerships to expand service delivery across the region through collaborative programmes focusing on structured trade, market systems development, climate-smart agriculture, food safety, business development services and policy advocacy. Partnerships with institutions including AGRA, the Confederation of Danish Industry (DI), Trademark Africa (TMA), IDH and other development partners contributed to strengthening farmer organizations, improving access to markets and quality inputs, building enterprise capacity, promoting food safety and facilitating cross-border trade. These collaborations continued to complement internally generated resources and accelerated implementation of the Council's Strategic Plan.

On the Policy pillar, the Secretariat mounted significant advocacy efforts on several fronts to influence the enabling environment for trade. We successfully hosted the 11th African Grain Trade Summit (AGTS) on 2nd– 4th October 2025 in Zanzibar that was attended by 159 delegates from 13 African countries and 8 countries from the rest of the world including Belgium, Denmark, Italy, Japan, Netherlands, Turkey, United Kingdom and USA.

The summit culminated in resolutions and commitment by sector players that included agreements to: accelerate adoption and full implementation of Mutual Recognition Agreements (MRAs) across RECs, elimination of Non-Tariff Barriers (NTBs), investments in trade-enabling infrastructure and logistics system, promoting the formalization and structuring of grain trade, inclusion of women and youth in trade, and operationalization of the Pan-African Payment and Settlement System (PAPSS).

In April 2025, EAGC convened a members' engagement session to deliberate on the trade policy changes and disruptions affecting regional cross-border grain trade. Discussions focused on the implications of emerging trade restrictions, regulatory uncertainties, and logistical bottlenecks affecting food security and structured trade flows across the region. The session gathered critical feedback from stakeholders aimed to co-create a unified policy position. Participants included grain traders, millers, processors, transporters, and government representatives from Kenya, Uganda,

Tanzania, Malawi, Ethiopia, and the Democratic Republic of Congo (DRC).

Additionally, in Kenya, EAGC convened an online consultative forum in February to review the Kenya Ports Authority (KPA) Tariff Review Proposal 2025. Stakeholders from the grain sector gave comprehensive feedback on the proposed tariff adjustments which outlined key areas of concern and presented recommendations based on experience and understanding of the sector's needs.

During the year, the Secretariat also coordinated private sector participation in the review of the Draft Standards Bill, 2025 following publication of the Bill by the Government of Kenya. Through consultative engagements with members across the grain value chain, EAGC consolidated industry views and developed recommendations on key issues relating to food safety, aflatoxin management, licensing, governance of technical committees, regional harmonization and regulatory coordination. The recommendations were presented during the public participation process and subsequent engagements with the Kenya Bureau of Standards (KEBS), positioning EAGC to continue influencing the development of the accompanying regulations and implementation framework to safeguard the interests of grain sector stakeholders.

Additionally, during the year, the Secretariat convened a consultative engagement with grain sector stakeholders following the Government's proposal to increase the food crops import levy. The consultations brought together grain traders, millers, feed manufacturers, processors, farmer organizations and other industry associations to assess the potential implications of the proposed levy on production costs, regional competitiveness and food security. The Secretariat consolidated stakeholder views into a unified industry position for submission to Government, reaffirming EAGC's role as the principal platform for coordinating private sector policy engagement on matters affecting the grain value chain.

Additionally, in Kenya EAGC drafted a policy brief regarding misalignment of the Kenya customs system (ICMS) with the across the region tariff concessions for Category A list of products which was obstructing trade especially between Kenya and Ethiopia through the Moyale border point. The policy brief was presented during a consultative forum organized by the Ministry of Agriculture and Livestock Development which culminated in the resolutions that:

- i. **The Ministry of Trade issues a formal instruction to KRA to update the customs system with**

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- AfCFTA tariff preferences for Ethiopian-origin goods.
- ii. KRA fast-tracks system configuration to allow preferential entry of Ethiopian grains.
- iii. Soybeans be designated as a pilot commodity for AfCFTA implementation.
- iv. A joint implementation task team to be established to monitor progress.
- v. Clear guidelines be issued to importers and exporters on AfCFTA procedures, tariff benefits, and border operations.

After a further follow up with a letter to relevant ministries and KRA, EAGC receive a confirmation from KRA that ICMS had been configured with the EAC schedule of tariff concessions for Category A covering Ethiopia. It has however been noted that maize has since been removed from the category A list and now attracts a tariff of 50% making it difficult to trade maize between Ethiopia and Kenya.

In partnership with the Confederation of Danish Industry (DI) a policy training session was conducted for EAGC staff from 14th – 15th May 2025 at Panari Hotel, Nairobi involving staff . This involved EAGC staff from Kenya, Uganda and Tanzania.

In Uganda, on 24th July in partnership with Ministry of Agriculture Animal Industry and Fisheries (MAAIF), the Uganda National Bureau of Standards (UNBS), TMA and the Food Safety Coalition of Uganda, EAGC hosted a Public-Private Sector Consultative forum on Food safety and food policies attended by 100 value chain actors where stakeholders deliberated on existing food safety concerns and aligned on practical solutions to secure Uganda's position as a reliable supplier of safe, high-quality grain in the region. The Uganda team also participated in a workshop to validate the Standard Operating Procedures for certification of cereals, pulses, and other food grains developed by MAAIF.

Moreover, in November, under the partnership with the Confederation of Danish Industries (DI), EAGC hosted a second public-private engagement forum on food safety and trade competitiveness. The event focused on aspects of regulatory requirements for Certificate of Compliance (CoC), food safety standards and compliance focusing on infrastructure and enforcement, and the implication of food safety on trade and health. The event attracted 81 participants from diverse institutions.

In October, the Secretariat participated in the World Food Programme (WFP) Supplier Business Seminar, where EAGC contributed to discussions on food commodity quality standards and supplier compliance requirements for institutional markets. The engagement provided an opportunity to

enhance members' understanding of procurement procedures, quality assurance, trade documentation and contract performance requirements, thereby strengthening their preparedness to participate competitively in structured supply chains serving institutional buyers.

The Secretariat also participated in the International Conference on Contract Farming where EAGC contributed to discussions on the role of standards and certification in strengthening agricultural value chains. The engagement highlighted the importance of harmonized standards, food safety, traceability and supportive regulatory frameworks in improving competitiveness, expanding market access and promoting structured contractual arrangements between producers, buyers and service providers. The participation further strengthened EAGC's visibility as a regional thought leader on structured grain trade and market systems development.

In Ethiopia, under the AGRA funded project to stimulate pulses trade between Ethiopia and Kenya, EAGC concluded a situational analysis of Ethiopia pulses sector and hosted a validation workshop in Nairobi, out of which a policy brief was developed on bottlenecks to cross-border trade on the Ethiopia-Kenya trade corridors. The policy brief has continued to inform EAGC engagements with policy makers in Ethiopia and Kenya to advocate for removal of the barriers to trade.

As part of the initiative, EAGC also facilitated a trade mission and Business-to-Business (B2B) forum bringing together exporters, processors and traders from Ethiopia and Kenya to strengthen commercial linkages in the pulses value chain. The forum generated forty-seven (47) trade intent contracts covering approximately 20,644 MT of cereals and pulses valued at an estimated US\$14.37 million. The engagements further provided participants with practical exposure to structured trading systems, quality assurance processes and market requirements, laying the foundation for increased cross-border trade under the AfCFTA and COMESA frameworks.

In Tanzania, EAGC hosted the Tanzania Grain Sector Engagement Forum on 30 July 2025, an online forum that brought together 50 grain sector stakeholders including traders, producers and other sector players from Tanzania and other neighboring countries with regulatory authorities, Cereals and Other Produce Regulatory Authority (COPRA), and the Tanzania Plant Health and Pesticide Authority (TPHPA) and the President's Office (TAMISEMI) for an engagement on emerging trends and regulatory expectations in the grain sector. The stakeholders deliberated on existing

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concerns that culminated in a call to action for Tanzania to harmonize crop cess, strengthen the link between crop cess and infrastructure development, streamline digital trade systems, and reform service fees to reduce cost of doing business and stimulate trade.

Globally, EAGC was represented at the 3rd Global Grain and Pulses Forum 2025, held in February in Dubai which brought together key stakeholders in the global grain and pulses sector, including producers, traders, policymakers and industry leaders. The forum focused on addressing global food security challenges, trade dynamics and opportunities for strengthening value chains amid shifting geopolitical and economic conditions.

On trade facilitation, the G-soko trade platform continued to serve members as the premier platform for buyer-seller relationship building and trade facilitation providing services including business to Business forums, quality verification logistical support and secure payment settlements. In 2025, the platform facilitated a total of 1,601 MT of assorted grain value at US\$ 746,413 from 34 transactions, 29 of them regional and 5 local transactions.

Elsewhere, to support trade, the Secretariat commissioned an upgrading of its market information system RATIN to expand scope and efficiency in market information provision. The system was launched at the AGTS in Zanzibar in October and the Secretariat has since revamped the data collection processes to increase data flow and dissemination. The upgraded platform significantly expanded the scope and functionality of the Regional Agricultural Trade Intelligence Network (RATIN), providing users with enhanced access to daily, weekly, monthly and annual market intelligence on commodity prices, cross-border trade flows, miller buying prices, warehouse locations and trade opportunities across the region. The platform also integrates interactive dashboards, historical market data, Grain Watch publications and analytical tools to support evidence-based business and policy decisions by farmers, traders, processors, financial institutions and policymakers. These enhancements have strengthened EAGC's capacity to provide timely, reliable and actionable market information in support of structured grain trade.

To further strengthen structured trade, the Secretariat launched the G-Soko Grain Trade Business Directory during the 11th African Grain Trade Summit in Zanzibar. The directory profiles verified grain traders, processors, farmer organizations, warehouse operators, transporters, inspection laboratories and other service providers across the region. The initiative is intended to enhance business visibility, facilitate networking among value chain actors and improve access to

reliable trading partners, thereby complementing the G-Soko digital trading platform and strengthening confidence in structured grain trade.

During the year, the Secretariat also formally launched the EAGC Inspection and Certification Service (ICS) following accreditation under ISO/IEC 17020. The service provides internationally recognised grain inspection and certification services to support compliance with quality and food safety standards, while offering members an affordable and locally accessible mechanism for product verification. The accreditation positions EAGC to strengthen confidence in structured grain trade by supporting farmers, traders, aggregators and processors to improve grain quality, reduce market rejections and access higher-value regional and export markets

To create opportunities for members businesses the Secretariat successfully hosted eight (8) agribusiness expos in Kenya and Uganda reaching a total of 7,164 farmers with training and awareness creation on practices and technologies on Good Agricultural Practices (GAP), post-harvest management and other aspects of agricultural value chain and climate adaptation practices, providing opportunity for over 211 businesses to link to farmers to showcase technologies and create business relationships.

We continued to support our members with capacity building initiatives under the Grain Business Institute (GBI) where 82 members or their staff received training in various topical areas including International Trade Processes and Procedures (ITPP), International Structured Commodities Trade Finance (ISCTF) and the Warehouse Operations and Management.

Moreover, the Secretariat continued to provide technical assistance and BDS services to G-hubs and enterprises with farmers in Kenya, Tanzania and Uganda successfully linked to sources of post-harvest handling equipment such as tarpaulins, sheller, hermetic bags and quality seeds. In Kenya, EAGC partnered with Regen Organics to supply eight (8) G-hubs with 33 MT of Evergro organic fertilizer. Additionally, enterprises received technical support in various aspects such as development of business plans, access to finance, and linkage to services and equipment.

The G-Hubs continued to serve as an important platform for organizing farmers, improving access to inputs and strengthening collective marketing. During the year, the Secretariat supported one hundred and forty-six (146) G-Hubs across Kenya, Uganda and Tanzania through technical assistance, business advisory services and market linkages. Collectively, the supported G-Hubs aggregated approximately 10,096 MT of assorted grains valued at over US\$32.4 million, while facilitating stronger linkages between farmers,

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buyers and service providers. The hubs also continued to improve access to quality inputs, post-harvest technologies, climate-smart production practices and market information, contributing to increased productivity and participation of smallholder farmers in structured grain markets.

During the reporting period, the Secretariat further strengthened its role as a regional centre of technical excellence by coordinating and facilitating several international benchmarking missions on structured grain trade and market systems. These included technical exchange visits involving officials from Zambia and Tanzania to benchmark best practices on Warehouse Receipt Systems (WRS), agricultural market regulation, commodity exchanges and structured trading systems in Tanzania, South Africa and Malaysia. The engagements strengthened collaboration among public sector institutions while positioning EAGC as a trusted regional partner in policy development, institutional strengthening and knowledge sharing on grain market development.

On governance, we successfully hosted the 18th Annual members General Meeting on 18th June 2024 combined with the PPD, a members' luncheon and a B2B forum. The Annual General Meeting culminated in the election of a new Board of Directors to provide strategic oversight and guide implementation of the Council's Strategic Plan. Members also received updates on progress in policy advocacy, structured grain trade, warehouse receipt systems and market information services, while the Secretariat presented the 2026 calendar of events outlining planned agribusiness expos, trade missions, business-to-business forums, policy engagements and capacity building activities.

We held quarterly Board and Board committees meeting.

On membership, throughout the year, the Secretariat strengthened member engagement through country membership meetings held in Kenya, Uganda, Tanzania and Rwanda. The meetings provided a platform for members to review progress on policy advocacy initiatives, discuss emerging trade and regulatory issues affecting the grain sector, strengthen business networks and provide feedback to inform the Council's advocacy agenda and service delivery priorities. The engagements also created opportunities to deepen collaboration among members and reinforce the value proposition of EAGC membership across the region.

24 new members joined the Council in 2025 while an additional 12 members new members have joined 2026 in this first half of 2026 as reflected in the table below.

on food commodity quality standards and supplier

## ACTS declarations

- 1. From harmonization to implementation.**  
Accelerate the transition from harmonization of standards to the adoption and full implementation of Mutual Recognition Agreements (MRAs) across RECs to facilitate seamless cross-border grain trade.
- 2. Elimination of Non-Tariff Barriers (NTBs).**  
Strengthen mechanisms for the identification, reporting, and elimination of NTBs across trade corridors, ensuring transparency, accountability, and swift resolution of trade bottlenecks.
- 3. Investment in trade infrastructure and logistics.**  
Facilitate strategic investments in trade-enabling infrastructure and logistics systems such as storage, transport, and digital trade platforms along major grain trade corridors to improve efficiency and reduce costs.
- 4. Structured trade and market access.**  
Promote the formalization and structuring of grain trade through aggregation, warehouse receipt systems, and improved access to market information, enabling smallholders and traders to scale and integrate into formal markets.
- 5. Inclusion of women and youth in trade.**  
Address informality by empowering youth and women traders through targeted capacity-building, access to affordable finance, and linkages to regional value chains to foster inclusive participation in structured trade.
- 6. Efficient cross-border payment systems.**  
Facilitate the adoption and operationalization of the Pan-African Payment and Settlement System (PAPSS) across trade corridors to reduce transaction costs and enhance efficiency in cross-border trade settlements.
- 7. Partnerships and evidence-based policy advocacy.**  
Strengthen multi-stakeholder partnerships that foster innovation, research, and data-driven policy advocacy to deepen intra-African grain trade and build resilient food systems.

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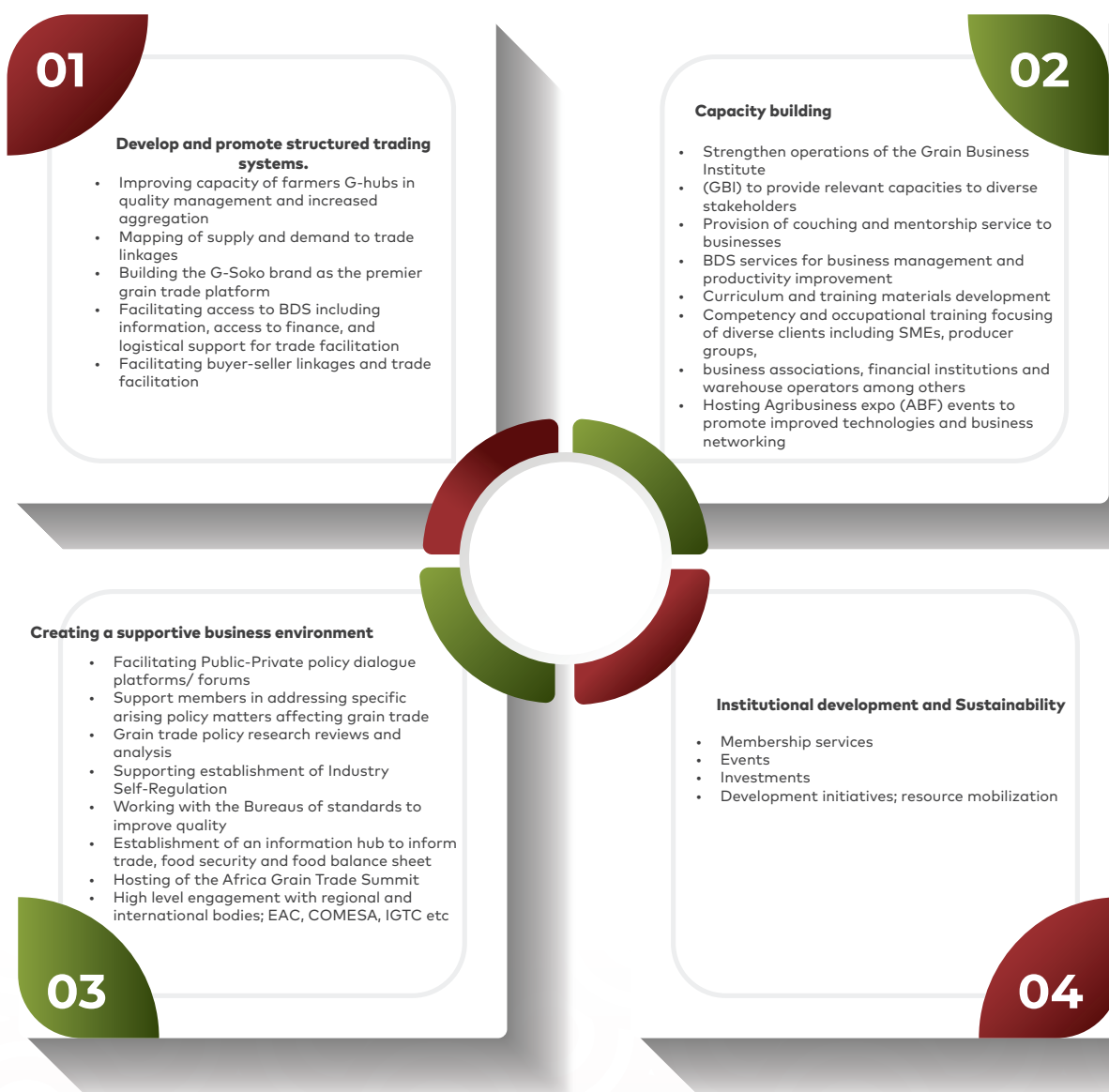
## New Members 2025

| #        | Organization                             | Category  | Country  | Year |
|----------|------------------------------------------|-----------|----------|------|
| KENYA    |                                          |           |          |      |
| 1        | Unibrain Industries Limited              | Active    | Kenya    | 2025 |
| 2        | Kiva Foods Limited                       | Active    | Kenya    | 2025 |
| 3        | Avenews                                  | Associate | Kenya    | 2025 |
| 4        | Raw Trade Limited                        | Active    | Kenya    | 2025 |
| 5        | Customized Aviation Solutions Limited    | Associate | Kenya    | 2025 |
| 6        | Stewards Grains Solutions                | Active    | Kenya    | 2025 |
| 7        | Echemiplus Limited                       | Active    | Kenya    | 2025 |
| 8        | Alomah-Commodities PTY Ltd               | Active    | Kenya    | 2025 |
| 9        | Magnastar Group Company Limited          | Active    | Kenya    | 2025 |
| 10       | Suguna Feeds                             | Active    | Kenya    | 2025 |
| 11       | Alicino Spring Limited                   | Active    | Kenya    | 2025 |
| 12       | Clarity Standards Laboratory             | Associate | Kenya    | 2025 |
| 13       | Farmers Choice                           | Associate | Kenya    | 2025 |
| 14       | Ganaane Import Export Limited            | Active    | Kenya    | 2025 |
| TANZANIA |                                          |           |          |      |
| 19       | Afri Kate Trading Company Limited        | Active    | Tanzania | 2025 |
| UGANDA   |                                          |           |          |      |
| 25       | Hatches Limited                          | Active    | Uganda   | 2025 |
| 26       | Tariq General Supplies                   | Active    | Uganda   | 2025 |
| 27       | Zara Farm Limited                        | Active    | Uganda   | 2025 |
| 28       | Mirembe Millers Limited                  | Active    | Uganda   | 2025 |
| 29       | The Motorcenter East Africa              | Associate | Uganda   | 2025 |
| 30       | Mt. Meru Millers Uganda Limited          | Active    | Uganda   | 2025 |
| 31       | USE Commodities Exchange                 | Associate | Uganda   | 2025 |
| 32       | Eastern Agricultural Development Company | Active    | Uganda   | 2025 |
| 33       | Blessed Organics Redease                 | Active    | Uganda   | 2025 |

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## Highlights of Programme Implementation in 2025

### 1.Strategic pillars and interventions



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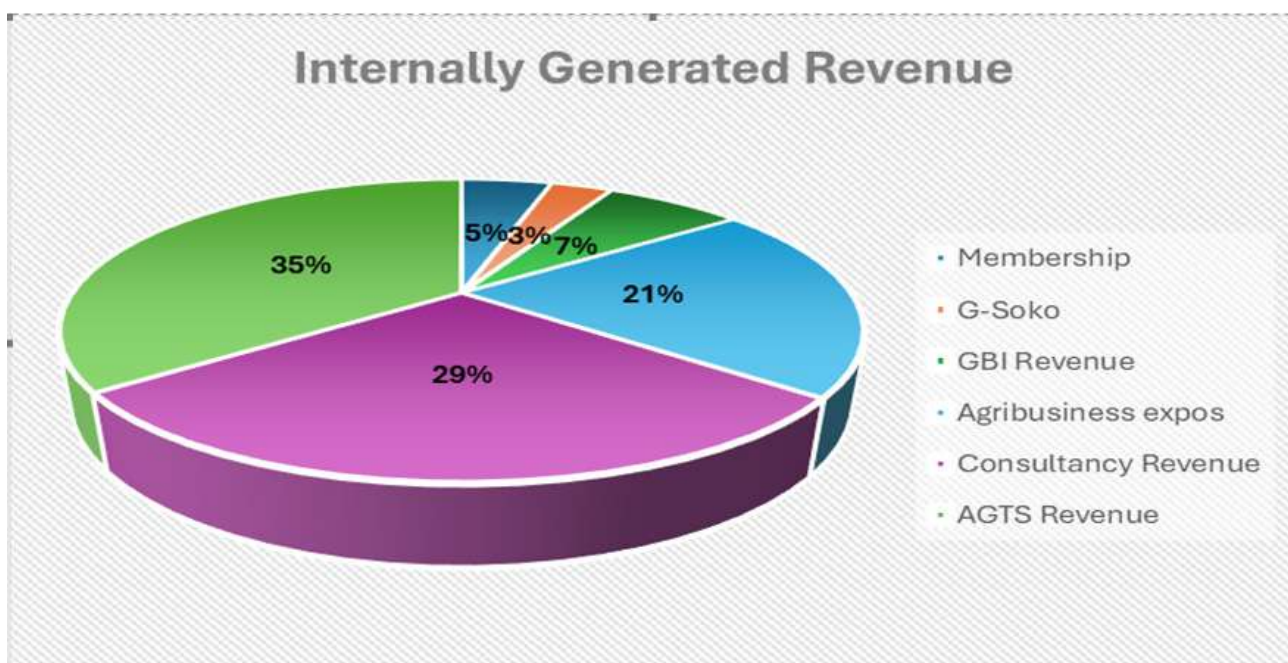
## ii.Trade facilitation 2025

### Summary consolidated KPI targets

| Key Performance Indicator                      | Target    | Achieved  | Percent Achieved |
|------------------------------------------------|-----------|-----------|------------------|
| Total internal revenue generation              | 632,550   | 632,550   | 42%              |
| New membership                                 | 60        | 24        | 40%              |
| Membership subscription                        | 100       | 35        | 35%              |
| Membership registration & subscription revenue | 55,000    | 12,276    | 22%              |
| G-Soko revenue                                 | 10,000    | 8,350     | 84%              |
| GBI Revenue                                    | 105,000   | 18,692    | 18%              |
| Agribusiness expos/ exhibitions events         | 11        | 9         | 81%              |
| Agribusiness expo revenue                      | 30,000    | 55,430    | 185%             |
| Consultancy Revenue                            | 375,000   | 76,823    | 20%              |
| AGTS                                           | 150,000   | 93,321    | 62%              |
| Grants Revenue                                 | 2,300,000 | 1,783,033 | 78%              |

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## Analysis of Internally Generated Revenue



## i.Trade facilitation 2025

In 2025, EAGC facilitated three (3) regional B2B forums aimed to establish buyer-seller relationships and eventual trade linkages. One forum was held alongside a trade mission organized for Ethiopia exporters to Kenya in June, a second in Zanzibar in October during the AGTS and this was held in Addis Ababa during the EPOSEA annual conference in November. Moreover, the G-Soko trade platform sustained an upwards trend in terms of participating businesses, number of transactions and volume and value of trade of trade. The platform supported both regional and local trade, leveraging its structured tools and services, including contracts, quality verification, logistics support and payment settlement. The platforms handled 44 trade linkages totalling over 3,000 MT of grains. Of these, 34 transactions amounting to 1,601 MT of assorted grain value at US\$ 746,413 across six key commodities (white maize, soybeans, white and red finger millet, red sorghum, and yellow beans) were successfully completed through Gsoko. Also, 30 tarpaulins were transacted by three farmer organizations through G-soko, one in Kenya and two in Uganda. 29 of the transactions were regional and 5 were local trade in Kenya. Also, some members that had benefitted in the EAGC supported B2B forums traded a further 1,578MT of assorted grains (white maize, rice, yellow bean, red kidney beans and Dolichos) valued at US\$ 1,171,811 off-Gsoko system under partnerships established during B2Bs forums bringing to a total of 3,179MT valued at US\$1,918,224 of grain traded through EAGC efforts.

|   | CONTRACT NUMBER     | COMMODITY           | No. of Transactions | QUANTITY DELIVERED (MT) | VALUE OF TRADE ON DELIVERY (USD) | SOURCE                   | DESTINATION |
|---|---------------------|---------------------|---------------------|-------------------------|----------------------------------|--------------------------|-------------|
| 1 | EAGC/GSOKO/2025/001 | White Maize         | 8                   | 358.34                  | 110,054.98                       | Kenya, Tanzania          | Kenya       |
| 2 | EAGC/GSOKO/2025/004 | Red Sorghum         | 4                   | 79.26                   | 9,374.73                         | Uganda                   | Kenya       |
| 3 | EAGC/GSOKO/2025/006 | Soybeans            | 16                  | 1,086.54                | 584,669.26                       | Ethiopia, Zambia, Uganda | Kenya       |
| 4 | EAGC/GSOKO/2025/015 | White Finger Millet | 2                   | 24                      | 21,562.31                        | Ethiopia                 | Kenya       |

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|              |                     |                   |           |             |           |                  |        |
|--------------|---------------------|-------------------|-----------|-------------|-----------|------------------|--------|
| 5            | EAGC/GSOKO/2025/016 | Red Finger millet | 2         | 22.64       | 20,345.22 | Ethiopia         | Kenya  |
| 6            | EAGC/GSOKO/2025/021 | Tarpaulin         | 2         | 30          | 406.98    | Kenya            | Uganda |
| <b>TOTAL</b> |                     |                   | <b>34</b> | <b>1601</b> |           | <b>1,934,057</b> |        |

## **ii. Development of G-Hubs to link farmers to buyers and inputs**

Under the provision of technical assistance to farmer's organizations to access knowledge, inputs and services the following were achieved:

- In Kenya, 9 G-hubs signed G-hubs Partnership Agreements (GPAs) for supply of Evergrow organic fertilizer with Regen organics. These were Msinduka hub, Mauka hub, Ndaluhub, Chekalini Hub, Majengo hub, Kuona Mbele hub, Ngechek hub, Chemoswo hub and Cheptarit G-hub. Additionally, **14 G-hubs** received technical assistance in grain aggregation and linkage to markets. As a result, a total of **1,081MT** of maize was aggregated. The aggregated volumes were successfully listed on the Gsoko Trade Catalogue for trade facilitation.
- Additionally, Diwadane Farmers' Cooperative, a Ghub South Coast, Kenya has been receiving support to establish a green gram processing and value addition plant. EAGC supported them to be investors ready by aligning member and farmer registers, organizing G-hub documentation, and establishing expense and payment tracking systems, aimed to attract an anticipated Ksh. 17 million investment grants for a processing machine, office equipment and support services from World Bank.
- In Uganda, successful input supply linkage were established between Matiri Kihuura Coffee Farmers' Cooperative Society Limited and Equator Seeds Limited for supply of 145 kgs of maize (Longer 5-102kgs) and beans (Nambale short beans-43).
- In Tanzania, Chawampu AMCOs was linked to Woiso Original Suppliers (WOP) for supply of a tarpaulin for the AMCOs.
- Moreover, during the EAGC-TMA farmer trainings in Kenya that commenced in December and concluded in February, EAGC brought on board service providers for structured linkages and possible technology transfers with farmer groups. As a result, 12 service providers—including agro-input dealers, soil testing service providers and financial institutions, joined EAGC during the capacity-building sessions and trained farmers on various technologies to boost production, post-harvest loss reduction and market products/services, including financial solutions to help these G-hubs realize maximum profits from their production. The service providers included: Equity bank, Bell Industries, Elgon Kenya, Rainbow company, Rhea Soil Health, Rafiki Microfinance, FIPS Africa, Coast Farm Care, Avenews, FO Bank, Exome Life Sciences and Tupande by One Acre Fund.

## **iii. Training and Farmer capacity building**

The farmer training this period were supported by the ongoing project that included TMA ERR (in January before it was halted), the DI partnership in Kenya and Uganda, and the ongoing partnership with AGRA in Ethiopia. Under the partnership with AGRA in Ethiopia, EAGC through its local partner Soil & More Ethiopia trained a total of 479 ToTs in Oromia, Sidama and Southern regions who in turn trained a total of 37,719 farmers in post-harvest management aspects. Under the partnership with the TMA ERR project a total of 6,110 were trained in Kenya, Tanzania and Uganda before suspension of the project in January. Additionally, a total of 6,557 other farmers benefited from trainings during the eight (8) agribusiness expos hosted in Kenya and Uganda.

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## iv. Agribusiness Expos

In 2025, EAGC facilitated eight (8) agribusiness expos, 4 in Kenya and 4 in Uganda aimed to provide opportunity for awareness creation, learning and business networking between farmers and diverse service providers. Themed around increased productivity, climate adaptation and resilient farming systems the eight events attracted a total of 6,557 participants comprised of 2,448 men, 3,035 women and 2194 youths (males + females). Overall, the expos generated a total of US\$55,430 in internal revenue for EAGC. The table below summarizes the agribusiness expos achieved across the region for 2025.



Besides the agribusiness expos, EAGC in Kenya partnered with Msinduka Farmer Cooperative and Seedco and other private sector input suppliers to host a farmer field at Msinduka warehouse in Laikipia county. The event attracted 243 farmers who gained practical knowledge on good on-farm grain management, drying, sorting, and grains storage practices expected to reduce post-harvest losses and maintain grain quality. Additionally, the farmers were linked to 6 companies and organizations among them; Calipers Enterprise limited, Mkopa, GrainPro, Yara Kenya, SeedCo, WRSC, and Laikipia County for access to inputs, post-harvest handling technologies and services as well as linkage to market.

## Objective 3: Improving Institutional sustainability

To improve institutional the secretariate continued to strengthen its key business units and revenue streams as follows:

### i. Grain Business Institute (GBI)

Under the GBI, ten (10) trainings were conducted across the region; 6 in Kenya, 2 in Uganda, 1 in Tanzania and 1 in Ethiopia. The 10 trainings generated a total revenue of US\$18,692. The trainings were as reflected below:

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| #  | Description                                                    | Date Conducted         | Country  | Trainees |
|----|----------------------------------------------------------------|------------------------|----------|----------|
| 1  | Training of Warehouse Operations and Management                | 26th–28th March 2025   | Kenya    | 50       |
| 2  | Training on International Structured Commodity Trade Financing | 23rd – 25th April 2025 | Kenya    | 50       |
| 3  | Training on Grain Sampling, Testing and Grading                | 24th – 25th July 2025  | Kenya    | 50       |
| 4  | Training on Aflatoxin detection, testing and control           | 10th – 11th September  | Kenya    | 50       |
| 5  | Training on International Structured Commodity Trade Financing | 5th – 7th November     | Kenya    | 50       |
| 6  | Training on Warehouse Operations and management                | 12th – 14th November   | Kenya    | 50       |
| 7  | Training on Grain Trade, Warehousing and Inventory Management  | 6th February 2025      | Uganda   | 24       |
| 8  | Training on Grain Sampling, Testing and Grading                | 25th – 26th June 2025  | Uganda   | 24       |
| 9  | Training on Warehouse Operations and management                | 20th – 21st November   | Ethiopia | 5        |
| 10 | Training on International Trade Procedure and Processes        | 25th – 26th November   | Tanzania | 3        |

## Objective 4: Creating enabling environment for trade.

In policy EAGC remained fully engaged in the policy arena locally, regionally and globally representing the interest of the grain value chains and advocating for improvement in the enabling environment. The policy interventions were multi-faceted ranging from issues related to taxation regimes, food safety concerns, implementation of the AfCFTA and emerging regulatory bottlenecks among others.

Among the key policy undertakings were; the 11th AGTS hosted in Zanzibar with support from funding partners, development organizations and private sector companies the members and stakeholder engagement forums facilitated in Kenya, Uganda and Tanzania, the intervention of the configuration of customs systems to align with AfCFTA tariff concessions in Kenya and the sector mobilization to galvanize feedback on the proposed Kenya Ports Authority (KPA) tariff adjustments which outlined key areas of concern and presented recommendations for onwards submission. Moreover, EAGC remained active in policy platforms such as the Kenya Standards Technical Committee, the Food Trade Coalition for Africa, the policy action Group (PAG) in Tanzania and the International Grain Trade Coalition among others.

## CHALLENGES

- **Long Waiting Times** at the Namanga Border sometimes 2-3 days.
- Slow translation of **Business to-Business** commitment to actual trade
- **Policy related challenges** including trade restrictions and restrictions in issuance of export permits by some countries.
- **Informal trading highly persistent**, presenting difficulties in quality management and undermining traction of the structured trading systems.
- **Low performance of internal revenue** streams.
- Incidences of poor-quality grains and grain rejections
- **Warehouse operation management practices** still poor leading to post harvest losses and grain rejections due to quality issues
- **Shortage of some commodities** in source markets such as soyabeans.
- **Uncertainty around** the implementation of **WRS** by countries.

## THRUST FOR 2026

In 2026, EAGC will maintain focus on strategies to realize the objectives of the Strategic plan (2023-2027). The specific areas of focus will include:

- Roll-out and accelerate implementation of the new and ongoing partnership projects.
- We will double our efforts towards resource mobilization to support service delivery to the value chain actors.
- Strengthen internal revenue generation; G-Soko, input supply, GBI commercial training and consultancies to improve sustainability.
- Promote the G-Soko as the premier trade platform for trade facilitation in the region.
- Strengthen partnerships and networks with governments, development partners and the private sector players to realize benefits for the grain sector.
- Maintain technical support to G-hubs and enterprises to access inputs, services and markets.
- Maintain a strong focus on public engagements dialogue to address emerging bottlenecks and improve enabling environment.
- Expand and strengthen the agribusiness expos to show case innovation and facilitate business networks.



**Gerald Makau Masila,**  
Executive Director  
Eastern Africa Grain Council  
18<sup>th</sup> June 2025.

# INTERNATIONAL STRUCTURED COMMODITY TRADE FINANCE TRAINING

**EAGC**

EASTERN AFRICA GRAIN COUNCIL

**26th to 28th  
August 2026****Zanzibar TANZANIA**

A highly practical training designed to build hands-on expertise in structured commodity trade finance. The course focuses on real-world application of financing structures, risk management, legal documentation, and market tools relevant to emerging and frontier markets.



## Who should attend

Commodity Traders  
Credit and Risk Managers  
Trade Finance Specialists  
Marketing Managers  
Import and Export Traders  
Finance Managers and  
Directors  
Bankers  
Agribusiness Managers

## What You Will Gain

### Participants will be able to:

- Structure bankable commodity trade finance transactions
- Identify and mitigate commercial, operational, and financial risks
- Apply warehouse receipt financing and collateral management
- Use trade contracts, documentation, and dispute resolution tools
- Manage price, insurance, and political risks
- Assess pre- and post-financing risks

## Topics to be covered

- Overview of the AGRI Food Sector in the EA region: Status of structured trade systems, Trade policies and regulatory frameworks, regional grain trade outlook and trends and grain commodity profiles (demand and supply, financing opportunities, risks and risk mitigation)
- Understanding the National, Regional and International Grain trade practices: Overview of national, regional and international trading systems, requirements for grain trading- documentation, logistics, banking procedures, payment modes, credit terms and implications, financing procedures and incoterms
- Structured Commodity Trade Finance: What structured commodity trade finance is, financing techniques and types (pre-export, shipment/transportation, inventory and receivables) for structured commodities, risk and risk mitigation measures
- Experiences in Structured Commodity Trade Financing: Experience sharing from industry practitioners and selected service providers
- Experiential field visit: Visit to an International Commodity Handling Facility or a Grain Importing and Processing Company

## Your Investment

### Members

USD. 800

### Non-Members

USD. 1000

**GRAIN  
BUSINESS  
INSTITUTE**

Training &amp; Capacity Building for Agribusiness



EASTERN AFRICA GRAIN COUNCIL

NATIONAL INDUSTRIAL TRAINING AUTHORITY  
ENHANCING SKILLS SINCE 1985

NB: The fees will cover tuition, training materials, teas, lunches and field visit. Participants will cater for their transport costs to/from venue

Organizations registering at least 5 participants will get the 6<sup>th</sup> for free.



# EAGC SECRETARIAT

## SENIOR MANAGEMENT TEAM



Gerald Masila- **Executive Director**



Jacinta Mwau- **Regional manager**  
MIS & Communication CPM - Kenya ,DRC,  
Burundi and Ethiopia



Paul Ochuna - **Head of Finance – CPM**  
Uganda, Rwanda & South Sudan



Winnie Momanyi- **Programs Operations**  
Manager & Country Cluster Team Lead -  
Tanzania, Malawi and Zambia.



Penina Gichuru - **Manager,**  
Monitoring and Evaluation



Kipyegon Kipkemei - **Senior Programs Officer**  
- STS



Nelvin Obiero - **Manager,**  
Grain Business Institute



Lynette Kithinji –  
Senior Programs Officer - MIS & Policy Advocacy

# EAGC GALLERY



Grain Sampling, Testing and Grading training in partnership with Uganda National Bureau of Standards in Kampala, Uganda



Training of selected key line ministries and stakeholders from Somalia on food quality standards and quality control of food commodities in an organized market ecosystem



Training selected UN World Food Programme quality analysts on Aflatoxin testing and control in Nairobi, Kenya



Practical session at Fumba ports during a training on Structured Commodity Trade Financing in Zanzibar, Tanzania

# EAGC GALLERY

## AFRICAN GRAIN TRADE SUMMIT 2025



# EAGC GALLERY



Farmer training for Amani group in Bungoma under FAO Project



EAGC North Rift Field Officer, Festus Mngoma trains farmers during a Farmers Field Day at Msinduka G Hub in Laikipia County organized in partnership with SeedCo on 30th October 2025



The DGBP project, consortium partners delivering a ready to go solar powered irrigation system to a farmer in Iganga for his bananas, fruits and vegetables



Stakeholders pose for a group photo during the EAGC Food Safety Policy Forum convened by EAGC under the Danish Industry Programme, bringing together key actors to address grain quality, trade, and public health



A cross-section of stakeholders during the Public Participation Forum on the Draft Standards Bill, 2025, held on 27th October 2025, at EKA hotel in Nairobi.



# **+ FINANCIAL STATEMENTS**



# REPORT OF THE DIRECTORS

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## For the Year Ended 31 December 2025

### REPORT OF THE DIRECTORS OF THE COMBINED ENTITIES

The directors submit their annual report and the combined financial statements for the year ended 31 December 2025, which disclose the state of affairs of the combined entities.

#### **INCORPORATION**

Each of the company is registered in its respective country as company limited by guarantee and not having a share capital. Each of the companies is a non-profit membership based organisation, non-political and non-denominational body.

#### **PRINCIPAL ACTIVITIES**

Each of the company is registered in its respective country as company limited by guarantee and not having a share capital. Each of the companies is a non-profit membership based organisation, non-political and non-denominational body.

#### **BUSINESS REVIEW**

The results for the year are detailed on page 9.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

The entities are exposed to a variety of financial risks in the normal course of their activities. The board of directors reviews and agrees policies and procedures for the management of these risks, success of which remains dependent on overall market conditions. In addition to the risks discussed above, the entities' activities expose them to a number of financial risks including credit risk, cash flow and foreign currency risk and liquidity risk as set out below:

##### **Credit risk**

The entities' principal financial assets are cash and bank balances and grant receivables. The companies' credit risk is primarily attributable to its grant receivables. The amounts presented in the statement of financial position are net of allowances for impairment on receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on cash and bank balances is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The companies have no significant concentration of credit risk, with exposure spread over a number of counterparties.

##### **Cash flows and foreign currency risk**

The majority of the companies grants are received in foreign currency but each entity within the group has their own functional currencies. The companies are exposed to currency risk. This risk is managed through appropriate operational offset of open receivable and payable foreign currency positions.

##### **Liquidity risk**

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the companies monitor their need for cash on a regular basis and takes appropriate action.

#### **DIRECTORS**

The directors who held office during the year and to the date of this report are shown on page 4. In accordance with the companies' Articles of Association, no director is due for retirement by rotation.

# REPORT OF THE DIRECTORS

## STATEMENT AS TO DISCLOSURE TO THE COMBINED ENTITIES AUDITOR

The directors who held office during the year and to the date of this report are shown on page 4. In accordance with the companies' Articles of Association, no director is due for retirement by rotation.

With respect to each director at the time this report was approved:

- a. there is, so far as the person is aware, no relevant audit information of which the combined entities auditor is unaware; and
- b. the person has taken all the steps that the person ought to have taken as a director so as to be aware of any relevant audit information and to establish that the combined entities auditor is aware of that information.

## TERMS OF APPOINTMENT OF THE AUDITOR

PKF Kenya LLP was appointed during the year and continues in office. The directors monitor the effectiveness, objectivity and independence of the auditor. The directors also approve the annual audit engagement contract which sets out the terms of the auditor's appointment and the related fee.

## BY ORDER OF THE BOARD



**DIRECTOR**

# REPORT OF THE DIRECTORS

## STATEMENT OF COMBINED ENTITIES' DIRECTORS' RESPONSIBILITIES

The directors of the companies are required to prepare the combined financial statements for each financial year which give a true and fair view of the state of affairs of each of the companies as at the end of the financial year and of their income and expenditure for that year. The directors are also required to ensure that the companies keep proper accounting records that are sufficient to show and explain the transactions of the companies; and that disclose, with reasonable accuracy, the financial position of the companies and that enables them to prepare financial statements that comply with the International Financial Reporting Standard for Small and Medium-sized Entities. The directors are also responsible for safeguarding the assets of the companies and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors accept responsibility for the preparation and fair presentation of the combined financial statements in accordance with the International Financial Reporting Standard for Small and Medium-size Entities. They also accept responsibility for:

- I. Designing, implementing and maintaining such internal control as they determine is necessary to enable the preparation of the combined financial statements that are free from material misstatement, whether due to fraud or error;
- II. Selecting and applying appropriate accounting policies; and
- III. Making accounting estimates and judgements that are reasonable in the circumstances.

The directors confirm that the combined financial statements give a true and fair view of the financial position of the combined entities as at 31 December 2025 and of the combined entities financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities.

In preparing these financial statements the directors have assessed the combined entities' ability to continue as a going concern as set out in Note 2(a) to the financial statements. The directors are of the opinion that the combined entities will remain a going concern for at least the next twelve months from the date of this statement based on the factors described in Note 2(a).

The directors acknowledge that the independent audit of the combined financial statements does not relieve them of their responsibilities.

Approved by the board of directors on \_\_\_\_\_23-06-2026\_\_\_\_\_ and signed on its behalf by:

  
\_\_\_\_\_  
TREASURER

  
\_\_\_\_\_  
EXECUTIVE DIRECTOR

# REPORT OF THE DIRECTORS



## TO THE MEMBERS OF EASTERN AFRICA GRAIN COUNCIL LIMITED

### OPINION

We have audited the combined financial statements of Eastern Africa Grain Council set out on pages 58 to 76, which comprise the combined statement of financial position as at 31 December 2024, the combined statement of income and expenditure, combined statement of changes in fund balances, combined statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying combined financial statements give a true and fair view of the financial position of the combined entities as at 31 December 2025, and of their financial performance and cash flows for the year then ended in accordance with the IFRS for SMEs Accounting Standard.

### BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the combined financial statements section of our report. We are independent of the combined entities in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Kenya and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to Note 2 in the combined financial statements, which indicates that the combined entities incurred a surplus of USD. 284,614 during the year ended 31 December 2025, and as of that date, the combined entities current liabilities exceeded their current assets by USD. 237,320. As stated in Note 2, these events or conditions, along with other matters set forth in Note 2 indicate that a material uncertainty exists that may cast significant doubt on the combined entities ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### EMPHASIS OF MATTER – BASIS OF ACCOUNTING AND RESTRICTION ON DISTRIBUTION

Without modifying our opinion, we draw attention to Note 2(a) of the financial statements, which describes the basis of preparation of the financial statements. Our report is intended solely for Eastern Africa Grain Council Limited and should not be distributed to other parties.

### OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the report of the directors of the combined entities, the schedule of combined direct costs and schedule of other expenditure that form part of the annual report but does not include the combined financial statements and our auditor's report thereon.

Our opinion on the combined financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the combined financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the combined financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## RESPONSIBILITIES OF DIRECTORS FOR THE COMBINED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the combined financial statements that give a true and fair view in accordance with International Financial Reporting Standards for Small and Medium-sized Entities, and for such internal control as the directors determine is necessary to enable the preparation of combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, the directors are responsible for assessing the combined entities ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the combined entities or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the combined entities financial reporting process

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE COMBINED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these combined financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the combined entities internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- ▶ Conclude on the appropriateness of directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the combined entities ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the combined financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the combined entities to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the combined financial statements, including the disclosures, and whether the combined financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# REPORT OF THE INDEPENDENT AUDITOR



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner responsible for the audit resulting in this report of the independent auditor is CPA Patrick Kuria, Practicing certificate No. 2045

A handwritten signature in green ink, appearing to read 'Patrick Kuria', is positioned above a horizontal line.

For and on behalf of  
**PKF Kenya LLP**  
Certified Public Accountants  
Nairobi, Kenya

\_\_\_\_ July-02 \_\_\_\_



UNIQUE CODE: 42169260630

Combined Financial Statements of  
 Eastern Africa Grain Council (EAGC) - (Kenya)  
 Eastern Africa Grain Council (EAGC) - (Uganda)  
 Eastern Africa Grain Council (EAGC) - (Tanzania)  
 Eastern Africa Grain Council (EAGC) - (Rwanda) and  
 Eastern Africa Grain Council Limited - (Malawi)  
 For the year ended 31 December 2025

**COMBINED STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME**

|                                                  | Notes | 2025<br>USD      | 2024<br>USD        |
|--------------------------------------------------|-------|------------------|--------------------|
| Grant income                                     | 3     | 475,078          | 1,016,282          |
| Direct costs                                     |       | <u>(475,078)</u> | <u>(1,016,282)</u> |
|                                                  |       | -                | -                  |
| <b>Internally generated income</b>               |       |                  |                    |
| Other income                                     | 4     | 1,084,859        | 440,718            |
| <b>EAGC funded expenditure</b>                   |       |                  |                    |
| Direct costs                                     |       | (791,980)        | (58,432)           |
| Administrative expenses                          |       | (198,152)        | (140,850)          |
| Other operating expenses                         |       | <u>(269,771)</u> | <u>(241,126)</u>   |
| <b>(Deficit)/surplus before tax</b>              |       | (175,044)        | 310                |
| Tax (charge)                                     | 7     | <u>-</u>         | <u>-</u>           |
| <b>(Deficit)/surplus for the year</b>            |       | (175,044)        | 310                |
| <b>Other comprehensive income</b>                |       |                  |                    |
| Translation difference                           |       | 9,290            | (19,674)           |
| Surplus on revaluation of property and equipment |       | <u>5,717</u>     | <u>-</u>           |
| <b>Total comprehensive income</b>                |       | <u>(160,037)</u> | <u>(19,364)</u>    |

The notes on pages 13 to 25 form an integral part of these combined financial statements.

Report of the independent auditor - pages 6 to 8.

Combined Financial Statements of  
 Eastern Africa Grain Council (EAGC) - (Kenya)  
 Eastern Africa Grain Council (EAGC) - (Uganda)  
 Eastern Africa Grain Council (EAGC) - (Tanzania)  
 Eastern Africa Grain Council (EAGC) - (Rwanda) and  
 Eastern Africa Grain Council Limited - (Malawi)  
 For the year ended 31 December 2025

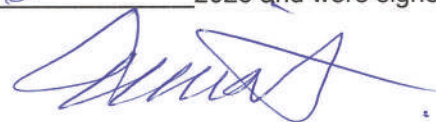
**COMBINED STATEMENT OF FINANCIAL POSITION**

|                                   |              | <b>2025<br/>USD</b> | <b>2024<br/>USD</b> |
|-----------------------------------|--------------|---------------------|---------------------|
| <b>CAPITAL EMPLOYED</b>           | <b>Notes</b> |                     |                     |
| Accumulated (deficit)             |              | (240,143)           | (67,326)            |
| Revaluation reserve               | 8            | 20,836              | 17,346              |
| Translation differences           |              | (18,013)            | (27,303)            |
|                                   |              | <u>(237,320)</u>    | <u>(77,283)</u>     |
| <b>Non-current liabilities</b>    |              |                     |                     |
| Deferred capital grants           | 9            | 383,487             | 557,769             |
| Other long term employee benefits | 10           | 1,685               | 94,169              |
|                                   |              | <u>385,172</u>      | <u>651,938</u>      |
|                                   |              | <u>147,852</u>      | <u>574,655</u>      |
| <b>REPRESENTED BY</b>             |              |                     |                     |
| <b>Non-current assets</b>         |              |                     |                     |
| Property and equipment            | 11           | 91,233              | 103,663             |
| Intangible assets                 | 12           | 341,001             | 510,392             |
| Deferred tax                      | 13           | -                   | -                   |
| Investment in associate           | 14           | 232                 | 232                 |
|                                   |              | <u>432,466</u>      | <u>614,287</u>      |
| <b>Current assets</b>             |              |                     |                     |
| Other receivables                 | 15           | 187,636             | 86,831              |
| Grants receivable                 | 16           | 12,214              | 54,841              |
| Cash and cash equivalents         | 17           | 228,058             | 250,239             |
| Financial assets                  | 18           | 36,196              | 30,653              |
|                                   |              | <u>464,104</u>      | <u>422,564</u>      |
| <b>Current liabilities</b>        |              |                     |                     |
| Other payables                    | 19           | 501,964             | 366,643             |
| Borrowings                        | 20           | 30,391              | -                   |
| Deferred revenue grants           | 9            | 216,363             | 95,553              |
|                                   |              | <u>748,718</u>      | <u>462,196</u>      |
| <b>Net current (liabilities)</b>  |              | <u>(284,614)</u>    | <u>(39,632)</u>     |
|                                   |              | <u>147,852</u>      | <u>574,655</u>      |

The combined financial statements on pages 9 to 25 were approved and authorised for issue by the board of directors of the combined entities on 23-06 2026 and were signed on its behalf by:



**ROSE NDUNG'U**  
**TREASURER**



**GERALD MASILA**  
**EXECUTIVE DIRECTOR**

The notes on pages 13 to 25 form an integral part of these combined financial statements.

Report of the independent auditor - pages 6 to 8.

Combined Financial Statements of  
 Eastern Africa Grain Council (EAGC) - (Kenya)  
 Eastern Africa Grain Council (EAGC) - (Uganda)  
 Eastern Africa Grain Council (EAGC) - (Tanzania)  
 Eastern Africa Grain Council (EAGC) - (Rwanda) and  
 Eastern Africa Grain Council Limited - (Malawi)  
 For the year ended 31 December 2025

**COMBINED STATEMENT OF CHANGES IN FUND BALANCES**

|                                         | Accumulated<br>fund<br>USD | Translation<br>reserve<br>USD | Revaluation<br>reserve<br>USD | Total<br>USD     |
|-----------------------------------------|----------------------------|-------------------------------|-------------------------------|------------------|
| <b>Year ended 31 December 2024</b>      |                            |                               |                               |                  |
| At start of year                        | (70,082)                   | (7,629)                       | 19,792                        | (57,919)         |
| Total comprehensive income for the year | 310                        | (19,674)                      | -                             | (19,364)         |
| Transfers                               | 2,446                      | -                             | (2,446)                       | -                |
| At end of year                          | <u>(67,326)</u>            | <u>(27,303)</u>               | <u>17,346</u>                 | <u>(77,283)</u>  |
| <b>Year ended 31 December 2025</b>      |                            |                               |                               |                  |
| At start of year                        | (67,326)                   | (27,303)                      | 17,346                        | (77,283)         |
| Total comprehensive income for the year | (175,044)                  | 9,290                         | 5,717                         | (160,037)        |
| Transfers                               | 2,227                      | -                             | (2,227)                       | -                |
| At end of year                          | <u>(240,143)</u>           | <u>(18,013)</u>               | <u>20,836</u>                 | <u>(237,320)</u> |

The notes on pages 13 to 25 form an integral part of these combined financial statements.

Report of the independent auditor - pages 6 to 8.

Combined Financial Statements of  
Eastern Africa Grain Council (EAGC) - (Kenya)  
Eastern Africa Grain Council (EAGC) - (Uganda)  
Eastern Africa Grain Council (EAGC) - (Tanzania)  
Eastern Africa Grain Council (EAGC) - (Rwanda) and  
Eastern Africa Grain Council Limited - (Malawi)  
For the year ended 31 December 2025

**COMBINED STATEMENT OF CASH FLOWS**

|                                                         | Notes | 2025<br>USD     | 2024<br>USD     |
|---------------------------------------------------------|-------|-----------------|-----------------|
| (Deficit)/surplus before tax                            |       | (175,044)       | 310             |
| <b>Adjustments for:</b>                                 |       |                 |                 |
| Depreciation on property and equipment                  | 10    | 20,412          | 26,713          |
| Scrapped assets                                         |       | -               | 724             |
| Translation differences on property and equipment       |       | (81)            | (13,651)        |
| Unrealised exchange loss                                |       | 8,626           | 16,314          |
| Translation differences on deferred capital grant       |       | 7,239           | 133,476         |
| Amortisation of intangible assets                       | 11    | 170,170         | 171,064         |
| Capital grant transferred to grant income               |       | (175,226)       | (179,347)       |
| Translation differences on intangible assets            |       | (779)           | (118,344)       |
| Changes in working capital                              |       |                 |                 |
| - receivables                                           |       | (58,178)        | 70,846          |
| - payables                                              |       | 157,408         | 158,565         |
| <b>Cash (used in)/generated from operations</b>         |       | <u>(45,453)</u> | <u>266,670</u>  |
| <b>Investing activities</b>                             |       |                 |                 |
| Cash paid for purchase of property and equipment        | 10    | (2,240)         | (23,554)        |
| Cash paid for purchase of financial assets              | 19    | (5,543)         | (30,653)        |
| <b>Net cash (used in) investing activities</b>          |       | <u>(7,783)</u>  | <u>(54,207)</u> |
| <b>(Decrease)/increase in cash and cash equivalents</b> |       | <u>(53,236)</u> | <u>212,463</u>  |
| At start of year                                        |       | 250,239         | 73,764          |
| (Decrease)/increase                                     |       | (53,236)        | 212,463         |
| Effect of exchange differences                          |       | (8,626)         | (16,314)        |
| Translation difference                                  |       | 9,290           | (19,674)        |
| <b>At end of year</b>                                   | 15    | <u>197,667</u>  | <u>250,239</u>  |

The notes on pages 13 to 25 form an integral part of these combined financial statements.

Report of the independent auditor - pages 6 to 8.

## NOTES

### 1. General information

Each of the combined entities is registered in its respective country as company limited by guarantee and not having a share capital. Each entity is a non profit membership based organisation, non-political and non denominational body. The registered offices of each entity are as shown on page 1.

### 2. Significant accounting policies

The principal accounting policies adopted in the preparation of these combined financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### a) Basis of preparation

These combined financial statements have been prepared in accordance with the IFRS for SMEs Accounting issued by the International Accounting Standards Board. They are presented in United States Dollars (USD). The measurement basis used is the historical cost basis.

These financial statements comprise combined financial statements of the following individual entities that are currently under common control:

| Entity                                         | Country of incorporation of entity |
|------------------------------------------------|------------------------------------|
| Eastern Africa Grain Council (EAGC) (Kenya)    | Kenya                              |
| Eastern Africa Grain Council (EAGC) (Uganda)   | Uganda                             |
| Eastern Africa Grain Council (EAGC) (Tanzania) | Tanzania                           |
| Eastern Africa Grain Council (EAGC) (Rwanda)   | Rwanda                             |
| Eastern Africa Grain Council Limited (Malawi)  | Malawi                             |

The principal activities of each of the above entities is as shown in the report of directors of the combined entities shown in page 3 and 4.

The preparation of combined financial statements in conformity with IFRS for SMEs Accounting Standards require the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. Areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2(b).

#### Going concern

The financial performance of the combined entities is set out in the directors' report and in the statement of income and expenditure. The financial position of the combined entities is set out in the statement of financial position.

During the year, the combined statement of financial position indicated net current liabilities of USD. 284,614 (2024: USD 39,632) and there was a net liability of USD. 237,320 (2024: USD 77,283).

The combined entities meet their day to day working capital requirements through support from the donors. The financial statements have been prepared on the normal going concern basis, the applicability of which is dependent upon continued support from the donors.

## NOTES (CONTINUED)

### 2. Significant accounting policies (continued)

#### b) Key sources of estimation uncertainty

In the application of the accounting policies, the management is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other relevant factors. Such estimates and assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The management has made the following assumptions that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

- **Useful lives, depreciation methods and residual values of property and equipment and intangible assets** - Management reviews the useful lives, depreciation methods and residual values of the items of property and equipment and intangible assets and on a regular basis. During the financial year, the management determined no significant changes in the useful lives and residual values. The carrying amounts of property and equipment and intangible assets are disclosed in notes 11 and 12, respectively.
- **Grants receivable** - Grants receivable comprise refundable expenditure on programs approved by donors. The carrying amount of grants receivable is disclosed in note 16.
- **Impairment of non-financial assets** - Impairment exists when the carrying amount of an asset or cash generating unit (CGU) exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs of disposing of the asset. The value in use calculation is based on a discounted cash flow (DC) model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the company is not yet committed to or significant future investments that will enhance the performance of the assets of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.  
  
The carrying amounts of property and equipment and intangible assets are disclosed in notes 11 and 12 respectively.
- **Revaluation of property and equipment** - The combined entities carry their property and equipment at fair value, with changes in fair value being recognised in profit or loss. The fair value of property and equipment was determined by reference to the market prices of similar properties of the type and in the area in which the property is situated. In addition, they measure buildings at revalued amounts, with changes in fair value being recognised in OCI. The land and buildings were valued by reference to transactions involving properties of a similar nature, location and condition.

The carrying amount of property and equipment is disclosed in note 11.

**NOTES (CONTINUED)**

**2. Significant accounting policies (continued)**

**c) Revenue recognition**

Revenue comprises the fair value of the consideration received or receivable for the performance of services, in the ordinary course of business and is stated net of rebates and discounts.

The companies recognise revenue when: the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the the company's activities.

The companies base their estimates on historical results, taking into consideration the type of customer, type of transaction and specifics of each arrangement, as described below.

- i) Grants are received by Eastern Africa Grain Council for specific (donor funds) projects and non specific (general) project costs.

***Specific grants***

Grants received for specific purposes are treated as unexpended grants and credited to income and expenditure when the activities for which they were provided for have been undertaken. Specific grant pledges that have not been received, as well as the excess of expenditure over receipts for specific grants are recognised as revenue and included in the combined financial statements as grants receivable from the donors.

For specific grants, the grants recognised in the statement of income and expenditure and other comprehensive income are equivalent to the project expenses incurred.

***General grants***

Non specific grants are recognised as income upon performance of the services rendered.

***Unexpended grants***

Unexpended grants are taken to income and expenditure when the related expenditure is incurred and any unexpended grants are carried forward as liabilities at the reporting date.

- i) Sales of services are recognised upon customer acceptance;
- ii) Interest income is recognised using the effective interest method.

**d) Property and equipment**

All property and equipment is initially recorded at cost and thereafter stated at historical cost less accumulated depreciation and any accumulated impairment losses (except as stated below). Historical cost comprises expenditure initially incurred to bring the asset to its location and condition ready for its intended use.

Prefab buildings are subsequently shown at market value, based on periodic valuations less subsequent depreciation.

Revaluations are performed with sufficient regularity such that the carrying amounts do not differ materially from those that would be determined using fair values at the end of each reporting period.

## NOTES (CONTINUED)

### 2. Significant accounting policies (continued)

#### d) Property and equipment (continued)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the companies and the cost can be reliably measured. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the combined statement of income and expenditure and other comprehensive income during the financial period in which they are incurred.

Depreciation is calculated on a reducing balance basis to write down the cost of each asset to its residual, value over its estimated useful life using the following annual rates:

|                        | <u>Rate %</u> |
|------------------------|---------------|
| Prefab building        | 12.5          |
| Motor vehicles         | 25            |
| Computer equipment     | 33.3          |
| Furniture and fittings | 12.5          |

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The assets' residual values, useful lives and methods of depreciation are reviewed, and adjusted prospectively if appropriate, at each reporting date.

An item of property and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposal of property and equipment are determined by comparing the proceeds with the carrying amount and are taken into account in determining operating surplus. On disposal of revalued assets, amounts in the revaluation reserve relating to that asset are transferred to accumulated fund in the combined statement of changes fund balances.

#### e) Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives with the Gsoko platform estimated useful life being 10 years.

The amortisation expense on intangible assets with finite lives is recognised in the combined statement of income and expenditure and other comprehensive income in the expense category that is consistent with the function of the intangible assets.

#### f) Investments in associates

An associate is an entity over which the company has significant influence but which is neither a subsidiary nor a joint venture of the company. Significant influence is the power to participate in the financial and operating policy decisions of the associate but is not control or joint control over those policies. It is presumed to exist when the company holds at least 20 per cent of the entity's voting power; it is presumed not to exist when less than 20 per cent is held. These presumptions may be rebutted if there is clear evidence to the contrary.

Investments in associates are accounted for at cost less any accumulated impairment losses. Dividend income from investments in associates is recognised in other income when the company's right to receive payment has been established.

## NOTES (CONTINUED)

### 2. Significant accounting policies (continued)

#### g) Impairment of non-financial assets

At each reporting date, property and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the combined statement of income and expenditure and other comprehensive income.

If an impairment loss subsequently reverses, the carrying amount of the asset generating unit is increased to the revised estimate of its recoverable amount but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the combined statement of income and expenditure and other comprehensive income.

#### h) Grant and other receivables

Grant receivable is the excess expenditure over income as at year end and is only recognised where there is commitment of additional funds from grant providers.

Other receivables include deposits and prepayment for services/goods to be delivered in future and advances to staff and sub-grantees. Other receivables are only accounted for if there is tangible evidence that the service/goods will be performed/delivered in future or a refund will be made in the event the service/goods is not performed/delivered.

#### i) Financial assets

Debt instruments such as Treasury bills are initially recognised at the transaction price including transaction costs, and subsequently measured at amortised cost using the effective interest method.

#### j) Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash in hand, deposits held at call with banks, and financial assets with maturities of less than 91 days.

#### k) Trade and other payables

Accruals and other payables are obligations on the basis of normal credit terms and do not bear interest.

#### l) Translation of foreign currencies

The functional currencies of the companies are Kenya Shillings, Rwandan Franc, Malawian Kwacha, Ugandan Shilling and Tanzanian Shilling. The financial statements have been converted to United States Dollar (USD) which is the presentation currency at the following rates.

| 2025                  | Kenya  | Uganda   | Tanzania | Rwanda   | Malawi   |
|-----------------------|--------|----------|----------|----------|----------|
| Average exchange rate | 129.26 | 3,590.70 | 2,519.62 | 1,436.54 | 1,726.06 |
| Closing exchange rate | 129.01 | 3,614.73 | 2,377.00 | 1,458.08 | 1,734.01 |
| 2024                  |        |          |          |          |          |
| Average exchange rate | 134.25 | 3,755.51 | 2,601.26 | 1,328.00 | 1,712.20 |
| Closing exchange rate | 129.29 | 3,665.27 | 2,394.76 | 1,370.53 | 1,734.01 |

**NOTES (CONTINUED)**

**2. Significant accounting policies (continued)**

**l) Translation of foreign currencies (continued)**

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Transactions in foreign currencies during the year are converted into United States Dollars at rates ruling at the transaction dates. Assets and liabilities at the reporting date which are expressed in foreign currencies are translated into United States Dollars at rates ruling at that date.

The resulting differences from conversion and translation are dealt with in statement of income and expenditure and other comprehensive income in the period in which they arise.

**m) Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the combined statement of income and expenditure and other comprehensive income on a straight-line basis over the period of the lease.

**n) Retirement benefits obligation**

The companies and their employees contribute to the defined contribution schemes in their respective countries. The company's contributions to the defined contribution schemes are charged to the combined statement of income and expenditure and other comprehensive income in the year to which they relate.

**o) Borrowing costs**

Borrowing costs are interest and other costs that the company incurs in connection with the borrowing of funds.

All borrowing costs are recognised in the statement of income and expenditure and other comprehensive income in the period in which they are incurred.

**p) Deferred capital grants**

Deferred capital grant represent funds utilised specifically for purchase of property and equipment and intangible assets or the value of such equipment and intangible assets that are granted to the organisation. This capital grant is classified as part of non current liabilities.

The initial amount is credited to deferred capital grant. The grant balance is amortised to income annually at an amount equal to the depreciation of the assets purchased with the grants.

**q) Taxation**

The companies qualifies for exemption from corporate tax and have a tax exemption certificate. No provision for corporate taxation has therefore been made in these accounts.

**r) Accumulated fund**

Accumulated fund represents unutilized accumulated surplus or deficit from unrestricted funds.

**s) Comparatives**

There were no changes in presentation in the current year.

**NOTES (CONTINUED)**

|                                                                                       | <b>2025<br/>USD</b> | <b>2024<br/>USD</b> |
|---------------------------------------------------------------------------------------|---------------------|---------------------|
| <b>3. Grant income</b>                                                                |                     |                     |
| Grant income                                                                          | <u>475,078</u>      | <u>1,016,282</u>    |
| <b>4. Other income</b>                                                                |                     |                     |
| GBI income                                                                            | 30,020              | 21,051              |
| Business fair income                                                                  | 51,894              | 52,702              |
| Membership income                                                                     | 27,252              | 23,341              |
| Partnerships and consultancy                                                          | 688,237             | 146,634             |
| Other income                                                                          | 9,204               | 20,625              |
| Capital grants                                                                        | 175,226             | 166,835             |
| G-soko income                                                                         | 12,140              | 7,235               |
| Africa grain trade summit income                                                      | 69,894              | -                   |
| Foreign exchange gain                                                                 | 15,402              | 2,295               |
| Interest income                                                                       | <u>5,590</u>        | <u>-</u>            |
|                                                                                       | <u>1,084,859</u>    | <u>440,718</u>      |
| <b>5. (Deficit)/surplus for the year</b>                                              |                     |                     |
| The following items have been charged in arriving at the operating (deficit)/surplus: |                     |                     |
| Depreciation on property and equipment (Note 11)                                      | 20,412              | 25,414              |
| Amortisation of intangible assets (Note 12)                                           | 170,170             | 164,744             |
| Audit fees                                                                            |                     |                     |
| - current year                                                                        | 28,810              | 9,976               |
| Rent and rates                                                                        | 18,846              | 18,796              |
| Scrapped assets                                                                       | -                   | 724                 |
| Repairs and maintenance                                                               | 43,983              | 17,747              |
| Staff costs (Note 6)                                                                  | <u>494,349</u>      | <u>327,178</u>      |
| <b>6. Staff costs</b>                                                                 |                     |                     |
| Salaries and wages                                                                    | 491,003             | 327,032             |
| Other staff costs                                                                     | <u>3,346</u>        | <u>146</u>          |
|                                                                                       | <u>494,349</u>      | <u>327,178</u>      |
| <b>7. Taxation</b>                                                                    |                     |                     |
| Deferred tax charge                                                                   | <u>-</u>            | <u>-</u>            |

**NOTES (CONTINUED)**

**7. Taxation (continued)**

The tax on the combined entities surplus/(deficit) before tax differs from the theoretical amount that would arise using the basic rate as follows:

|                                            | <b>2025<br/>USD</b> | <b>2024<br/>USD</b> |
|--------------------------------------------|---------------------|---------------------|
| (Deficit)/surplus before tax               | (175,044)           | 310                 |
| Tax calculated at the applicable tax rates | (52,513)            | 93                  |
| Tax effect of:                             |                     |                     |
| - expenses not deductible for tax purposes | 52,507              | -                   |
| - deferred tax asset derecognised          | 6                   | (93)                |
|                                            | <u>-</u>            | <u>-</u>            |

**8. Revaluation reserve**

|                                                     |               |               |
|-----------------------------------------------------|---------------|---------------|
| At start of year                                    | 17,346        | 19,792        |
| Revaluation surplus                                 | 5,717         | -             |
| Excess depreciation transferred to accumulated fund | (2,227)       | (2,446)       |
|                                                     | <u>20,835</u> | <u>17,346</u> |

**9. Deferred grants**

|                               |                |                |
|-------------------------------|----------------|----------------|
| <b>Non-current</b>            |                |                |
| Capital grants/donated assets | 383,487        | 557,769        |
| <b>Current</b>                |                |                |
| Revenue grants                | 216,363        | 95,553         |
| <b>Total</b>                  | <u>599,850</u> | <u>653,322</u> |

**NOTES (CONTINUED)**

NOTES (CONTINUED)

|                                                                                                                                                                                                                                                                                                         | 2025<br>USD              | 2024<br>USD                  |                                  |              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------------|----------------------------------|--------------|
| 9. Deferred capital grants (continued)                                                                                                                                                                                                                                                                  |                          |                              |                                  |              |
| Capital grants                                                                                                                                                                                                                                                                                          |                          |                              |                                  |              |
| At start of year                                                                                                                                                                                                                                                                                        | 557,769                  | 603,640                      |                                  |              |
| Translation difference<br>(Credit) to statement of income and expenditure and<br>other comprehensive income                                                                                                                                                                                             | (7,239)                  | 133,476                      |                                  |              |
|                                                                                                                                                                                                                                                                                                         | (175,226)                | (179,347)                    |                                  |              |
| At end of year                                                                                                                                                                                                                                                                                          | 375,304                  | 557,769                      |                                  |              |
| The assets funded by donor grants included the following:                                                                                                                                                                                                                                               |                          |                              |                                  |              |
| Property and equipment                                                                                                                                                                                                                                                                                  | 58,903                   | 62,288                       |                                  |              |
| Intangible assets                                                                                                                                                                                                                                                                                       | 337,237                  | 504,760                      |                                  |              |
| Less: revaluation reserve                                                                                                                                                                                                                                                                               | (20,836)                 | (17,346)                     |                                  |              |
|                                                                                                                                                                                                                                                                                                         | 375,304                  | 557,769                      |                                  |              |
| 10. Other long term employee benefits                                                                                                                                                                                                                                                                   |                          |                              |                                  |              |
| Eastern Africa Grain Council operates a long term employee benefit arrangement for qualifying employees. Under this arrangement, the employees are entitled to 10% of their basic monthly salary for each successfully completed month of service. The scheme ran from 1 January 2019 to 30 April 2020. |                          |                              |                                  |              |
|                                                                                                                                                                                                                                                                                                         | 2025<br>USD              | 2024<br>USD                  |                                  |              |
| The movement during the year is as follows:                                                                                                                                                                                                                                                             |                          |                              |                                  |              |
| At start of the year                                                                                                                                                                                                                                                                                    | 94,169                   | 77,815                       |                                  |              |
| Translation                                                                                                                                                                                                                                                                                             | 26                       | 16,354                       |                                  |              |
| Benefits paid                                                                                                                                                                                                                                                                                           | (92,510)                 | -                            |                                  |              |
| At end of year                                                                                                                                                                                                                                                                                          | 1,685                    | 94,169                       |                                  |              |
| 11. Property and equipment                                                                                                                                                                                                                                                                              |                          |                              |                                  |              |
| The following is the summary of property and equipment:                                                                                                                                                                                                                                                 |                          |                              |                                  |              |
| Internally funded (Note 11(a))                                                                                                                                                                                                                                                                          | 32,330                   | 41,375                       |                                  |              |
| Donor funded (Note 11(b))                                                                                                                                                                                                                                                                               | 58,903                   | 62,288                       |                                  |              |
|                                                                                                                                                                                                                                                                                                         | 91,233                   | 103,663                      |                                  |              |
| a) Internally funded                                                                                                                                                                                                                                                                                    |                          |                              |                                  |              |
|                                                                                                                                                                                                                                                                                                         | Motor<br>vehicles<br>USD | Computer<br>equipment<br>USD | Furniture<br>and fittings<br>USD | Total<br>USD |
| Cost                                                                                                                                                                                                                                                                                                    |                          |                              |                                  |              |
| At start of year                                                                                                                                                                                                                                                                                        | 130,702                  | 102,748                      | 55,416                           | 288,866      |
| Translation difference                                                                                                                                                                                                                                                                                  | 550                      | 213                          | (16)                             | 747          |
| Additions                                                                                                                                                                                                                                                                                               | -                        | 2,240                        | -                                | 2,240        |
| At end of year                                                                                                                                                                                                                                                                                          | 131,252                  | 105,201                      | 55,400                           | 291,853      |
| Accumulated depreciation                                                                                                                                                                                                                                                                                |                          |                              |                                  |              |
| At start of year                                                                                                                                                                                                                                                                                        | 122,498                  | 80,228                       | 44,766                           | 247,492      |
| Charge for the year                                                                                                                                                                                                                                                                                     | 1,999                    | 7,722                        | 1,536                            | 11,257       |
| Translation difference                                                                                                                                                                                                                                                                                  | 572                      | 1,883                        | (1,681)                          | 774          |
| At end of year                                                                                                                                                                                                                                                                                          | 125,069                  | 89,833                       | 44,621                           | 259,523      |
| Carrying amount 2025                                                                                                                                                                                                                                                                                    | 6,183                    | 15,368                       | 10,779                           | 32,330       |
| Carrying amount 2024                                                                                                                                                                                                                                                                                    | 8,204                    | 22,520                       | 10,650                           | 41,374       |

**NOTES (CONTINUED)**

**11. Property and equipment (continued)**

| b) Donor funded                 | Prefab building<br>USD | Motor vehicles<br>USD | Computer equipment<br>USD | Furniture and fittings<br>USD | Total<br>USD |
|---------------------------------|------------------------|-----------------------|---------------------------|-------------------------------|--------------|
| <b>Cost or valuation</b>        |                        |                       |                           |                               |              |
| At start of year                | 30,938                 | 16,855                | 104,841                   | 44,134                        | 196,768      |
| Translation difference          | 67                     | 18,035                | (58,465)                  | 42,463                        | 2,100        |
| Surplus on revaluation          | (1,550)                | -                     | -                         | -                             | (1,550)      |
| At end of year                  | 29,455                 | 34,890                | 46,376                    | 86,597                        | 197,318      |
| <b>Comprising</b>               |                        |                       |                           |                               |              |
| Cost                            | -                      | 34,890                | 46,376                    | 86,597                        | 167,863      |
| Valuation                       | 29,455                 | -                     | -                         | -                             | 29,455       |
|                                 | 29,455                 | 34,890                | 46,376                    | 86,597                        | 197,318      |
| <b>Accumulated depreciation</b> |                        |                       |                           |                               |              |
| At start of year                | 3,867                  | 13,379                | 84,488                    | 32,747                        | 134,481      |
| Translation difference          | -                      | 17,751                | (41,763)                  | 26,043                        | 2,046        |
| Charge for the year             | 3,385                  | 903                   | 1,381                     | 3,486                         | 9,155        |
| Reversal on revaluation         | (7,267)                | -                     | -                         | -                             | (7,267)      |
| At end of year                  | -                      | 32,033                | 44,106                    | 62,276                        | 138,415      |
| <b>Carrying amount 2025</b>     | 29,455                 | 2,857                 | 2,270                     | 24,321                        | 58,903       |
| <b>Carrying amount 2024</b>     | 27,071                 | 3,476                 | 20,353                    | 11,387                        | 62,287       |

The fair value of prefab building was determined by reference to the market prices of similar properties of the type and in the area in which the property is situated. The valuation was carried out by Legend Valuer Limited an independent professional valuer with recent experience in the location and category of the building being valued on 16 April 2026.

Depreciation expense has been charged in statement of combined income and expenditure and other comprehensive income under other operating expenses.

If the prefab building was stated on the historical cost basis, the carrying amount would be as follows:

|                          | 2025<br>USD | 2024<br>USD |
|--------------------------|-------------|-------------|
| Cost                     | 21,924      | 21,924      |
| Translation difference   | 520         | 434         |
| Accumulated depreciation | (13,824)    | (12,633)    |
|                          | 8,620       | 9,725       |

## NOTES (CONTINUED)

### 12. Intangible assets

| Cost                            | Computer software<br>USD | Accounting software<br>USD | Gsoko platform<br>USD | Total<br>USD |
|---------------------------------|--------------------------|----------------------------|-----------------------|--------------|
| At start of year                | 4,377                    | 63,199                     | 1,682,534             | 1,750,110    |
| Translation difference          | 10                       | 137                        | 3,650                 | 3,797        |
| At end of year                  | 4,387                    | 63,336                     | 1,686,184             | 1,753,907    |
| <b>Accumulated amortisation</b> |                          |                            |                       |              |
| At start of year                | 4,311                    | 57,633                     | 1,177,774             | 1,239,718    |
| Translation difference          | 10                       | 129                        | 2,880                 | 3,019        |
| Charge for the year             | 22                       | 1,854                      | 168,294               | 170,170      |
|                                 | 4,343                    | 59,616                     | 1,348,947             | 1,412,906    |
| <b>Carrying amount 2025</b>     | 44                       | 3,720                      | 337,237               | 341,001      |
| <b>Carrying amount 2024</b>     | 66                       | 5,566                      | 504,760               | 510,392      |

Amortisation expense has been charged to combined statement of income and expenditure and other comprehensive income under other operating expenses.

The Gsoko trading platform is a virtual system with a clearing and settlement process all regulated and administered by EAGC. The platform was developed in partnership with Foodtrade East and Southern Africa and Virtual City through a five year trade and enhancement programme.

### 13. Deferred tax

Deferred tax is calculated, in full, on all temporary differences under the liability method using a principal tax rate for respective countries. The movement on the deferred tax account is as follows:

|                                                    | 2025<br>USD | 2024<br>USD |
|----------------------------------------------------|-------------|-------------|
| At start of year                                   | -           | -           |
| Charge to combined income and expenditure (Note 7) | -           | -           |
| At end of year                                     | -           | -           |

Deferred tax asset in the combined statement of financial position and deferred tax credit to combined statement of income and expenditure and other comprehensive income are attributable to the following items:

| Deferred tax (assets) | At start of year<br>USD | (Credit)<br>to income<br>and<br>expenditure<br>USD | At end of year<br>USD |
|-----------------------|-------------------------|----------------------------------------------------|-----------------------|
| Tax loss              | -                       | -                                                  | -                     |

Deferred tax asset has been derecognised due to lack of certainty of availability of future taxable profits against which such losses will be utilised.

**NOTES (CONTINUED)**

| 14. Investment in associate                                                                                             |       |                      |           | 2025<br>USD | 2024<br>USD |
|-------------------------------------------------------------------------------------------------------------------------|-------|----------------------|-----------|-------------|-------------|
| Country of<br>incorporation                                                                                             |       | Holding<br>2025<br>% | 2024<br>% |             |             |
| Associate                                                                                                               |       |                      |           |             |             |
| Interfield Food Testing Laboratories                                                                                    | Kenya | 30%                  | 30%       | 232         | 232         |
| 15. Other receivables                                                                                                   |       |                      |           |             |             |
| Other receivables                                                                                                       |       |                      |           | 87,192      | 80,042      |
| Provision for bad debts                                                                                                 |       |                      |           | (37,427)    | (24,159)    |
|                                                                                                                         |       |                      |           | 49,765      | 55,883      |
| Prepayments                                                                                                             |       |                      |           | 701         | 3,473       |
| Advances                                                                                                                |       |                      |           | 13,909      | 27,475      |
| Deposits                                                                                                                |       |                      |           | 122,961     | -           |
| Receivable from related party                                                                                           |       |                      |           | 300         | -           |
|                                                                                                                         |       |                      |           | 187,636     | 86,831      |
| 16. Grant receivable                                                                                                    |       |                      |           |             |             |
| KCEP                                                                                                                    |       |                      |           | -           | 34,909      |
| AGRA KE                                                                                                                 |       |                      |           | -           | 14,543      |
| DI Kenya                                                                                                                |       |                      |           | -           | 5,313       |
| IDH                                                                                                                     |       |                      |           | 9,809       |             |
| DGBP                                                                                                                    |       |                      |           | 2,405       | 76          |
|                                                                                                                         |       |                      |           | 12,214      | 54,841      |
| 17. Cash and cash equivalents                                                                                           |       |                      |           |             |             |
| Cash and cash equivalents                                                                                               |       |                      |           | 228,058     | 250,239     |
| For the purposes of the combined statement of cash flows, the<br>year end cash and cash equivalents comprise the below. |       |                      |           |             |             |
| Cash at bank and in hand                                                                                                |       |                      |           | 228,058     | 250,239     |
| Bank overdraft (Note 20)                                                                                                |       |                      |           | (30,391)    | -           |
|                                                                                                                         |       |                      |           | 197,667     | 250,239     |
| 18. Financial asset                                                                                                     |       |                      |           |             |             |
| Current assets                                                                                                          |       |                      |           |             |             |
| Treasury bills                                                                                                          |       |                      |           | 36,196      | 30,653      |
| 19. Other payables                                                                                                      |       |                      |           |             |             |
| Accruals and other payables                                                                                             |       |                      |           | 501,964     | 366,643     |

**NOTES (CONTINUED)**

**20. Borrowings**

**Current**

|                                    |        |   |
|------------------------------------|--------|---|
| Bank overdraft unsecured (Note 17) | 30,391 | - |
|------------------------------------|--------|---|

The bank overdraft represents a book overdraft as at the reporting date

**21. Related party transactions**

The following are transactions were carried with related parties:

|                                                               |         |         |
|---------------------------------------------------------------|---------|---------|
| (i) Transfers to other country offices                        | 26,394  | 210,918 |
| (ii) Members subscription                                     | 27,252  | 23,341  |
| (iii) Key management personnel compensation                   |         |         |
| Short term employee benefits                                  | 152,712 | 152,794 |
| (iv) Outstanding balances                                     |         |         |
| Receivable from related parties - Interfield Food Testing Lab | 300     | -       |

**22. Commitments**

**Operating lease commitments - as a lease**

The future minimum lease payments payable under non-cancellable operating leases are as follows:

|                                              | 2025<br>USD | 2024<br>USD |
|----------------------------------------------|-------------|-------------|
| Not earlier than 1 year                      | 19,496      | 30,307      |
| Later that 1 year and not later than 5 years | 5,196       | 24,692      |
|                                              | 24,692      | 54,998      |

**23. Contingent liabilities**

The company is a defendant in various legal actions. After seeking appropriate legal advice, the directors are of the opinion that the outcomes of such actions are not expected to give rise to any significant losses.

**COMBINED SCHEDULE OF DIRECT COSTS**

| 1. Direct costs                                                    | 2025<br>USD    | 2024<br>USD      |
|--------------------------------------------------------------------|----------------|------------------|
| <b>a) Programme expenses</b>                                       |                |                  |
| Trade policy                                                       | 21,139         | 20,392           |
| Market intelligence                                                | 29,041         | 73,793           |
| Coordination and management                                        | 92,220         | 253,407          |
| Capacity building                                                  | 99,843         | 162,171          |
| Establishment and strengthening agricultural marketing institution | 72,809         | 121,562          |
| <b>Programme expenses</b>                                          | <b>315,052</b> | <b>631,325</b>   |
| <b>b) Administrative expenses</b>                                  |                |                  |
| <b>Employment:</b>                                                 |                |                  |
| Salaries and wages                                                 | 109,330        | 308,663          |
|                                                                    | <b>109,330</b> | <b>308,663</b>   |
| <b>c) Other administrative expenses:</b>                           |                |                  |
| Printing and stationery                                            | 582            | 2,000            |
| Vehicle running and maintenance                                    | -              | 108              |
| Secretariat travel                                                 | 366            | 8,199            |
| Postages and telephones                                            | -              | 3,871            |
| Bank charges and commissions                                       | 2,299          | 2,611            |
| Audit fees                                                         |                |                  |
| - current year                                                     | 10,132         | 11,775           |
| Internet expenses                                                  | 919            | 90               |
| Business development and fundraising                               | 39             | -                |
| Foreign exchange loss                                              | 7              | 15               |
|                                                                    | <b>14,344</b>  | <b>28,669</b>    |
| <b>d) Establishment:</b>                                           |                |                  |
| Repairs and maintenance                                            | 11,113         | 20,002           |
| Rent and rates                                                     | 22,491         | 23,662           |
| Electricity and water                                              | 2,492          | 3,221            |
| Insurance                                                          | 256            | 740              |
|                                                                    | <b>36,352</b>  | <b>47,625</b>    |
| <b>Total direct costs</b>                                          | <b>475,078</b> | <b>1,016,282</b> |

Combined Financial Statements of  
Eastern Africa Grain Council (EAGC) - (Kenya)  
Eastern Africa Grain Council (EAGC) - (Uganda)  
Eastern Africa Grain Council (EAGC) - (Tanzania)  
Eastern Africa Grain Council (EAGC) - (Rwanda) and  
Eastern Africa Grain Council Limited - (Malawi)  
For the year ended 31 December 2025

**COMBINED SCHEDULE OF OTHER EXPENDITURE**

|                                                                    | <b>2025<br/>USD</b> | <b>2024<br/>USD</b> |
|--------------------------------------------------------------------|---------------------|---------------------|
| <b>2 EAGC funded expenditure</b>                                   |                     |                     |
| <b>a) Direct program expenses</b>                                  |                     |                     |
| Trade policy                                                       | 51,171              | 372                 |
| Market intelligence                                                | 17,643              | 3,787               |
| Coordination and management                                        | 11,299              | 5,265               |
| Capacity building                                                  | 8,275               | 10,951              |
| Establishment and strengthening agricultural marketing institution | 283,986             | 16,537              |
| Agriculture business expo                                          | 34,587              | 3,005               |
| <b>Total direct program expenses</b>                               | <b>406,961</b>      | <b>39,917</b>       |
| <b>Employment costs:</b>                                           |                     |                     |
| Salaries and wages                                                 | 381,673             | 18,369              |
| Staff medical and welfare expenses                                 | 3,346               | 146                 |
| <b>Total employment costs</b>                                      | <b>385,019</b>      | <b>18,515</b>       |
| <b>Total direct costs</b>                                          | <b>791,980</b>      | <b>58,432</b>       |
| <b>b) Administrative expenses</b>                                  |                     |                     |
| Board travel                                                       | 15,596              | 371                 |
| Printing and stationery                                            | 1,139               | 1,241               |
| Secretariat travel                                                 | 30,313              | 19,481              |
| Legal and professional                                             | 2,610               | 2,074               |
| Postages and telephones                                            | 7,689               | 10,851              |
| Bank charges and commissions                                       | 12,041              | 8,070               |
| Audit fees                                                         |                     |                     |
| - current year                                                     | 28,810              | 9,976               |
| Internet expenses                                                  | 538                 | 404                 |
| Software expenses                                                  | 12,539              | 12,494              |
| Business development and fundraising                               | 4,451               | 1,148               |
| Office expenses                                                    | 1                   | 413                 |
| Provision for bad debts                                            | 542                 | 74,339              |
| Asset scrapped                                                     | -                   | 724                 |
| Bad debts                                                          | 57,862              | 14,887              |
| Foreign exchange loss/(gain)                                       | 24,021              | (15,623)            |
| <b>Total administrative expenses</b>                               | <b>198,152</b>      | <b>140,850</b>      |
| <b>3. Other operating expenses</b>                                 |                     |                     |
| <b>Establishment:</b>                                              |                     |                     |
| Repairs and maintenance                                            | 43,983              | 17,747              |
| Rent and rates                                                     | 18,846              | 18,796              |
| Depreciation on property and equipment                             | 20,412              | 25,414              |
| Electricity and water                                              | 14,635              | 13,436              |
| Insurance                                                          | 1,725               | 989                 |
| Amortisation of intangible assets                                  | 170,170             | 164,744             |
| <b>Total other operating expenses</b>                              | <b>269,771</b>      | <b>241,126</b>      |

Combined Financial Statements of  
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Eastern Africa Grain Council (Uganda)  
Eastern Africa Grain Council (Tanzania)  
Eastern Africa Grain Council (Rwanda) and  
Eastern Africa Grain Council (Malawi)  
For the year ended 31 December 2025

**APPENDIX 1**

|                                                | <b>2025<br/>USD</b> | <b>2024<br/>USD</b> |
|------------------------------------------------|---------------------|---------------------|
| <b>General secretariat operating statement</b> |                     |                     |
| Membership income                              | 27,252              | 23,341              |
| Partnership Income                             | 688,237             | 146,634             |
| GBI income                                     | 30,020              | 21,051              |
| Grain trade summit                             | 69,894              | -                   |
| Gsoko income                                   | 12,140              | 7,235               |
| Business fairs income                          | 51,894              | 52,702              |
| Capital grants                                 | 175,226             | 166,835             |
| Other income                                   | 9,204               | 20,625              |
| Interest income                                | 5,590               | -                   |
| Foreign exchange gain                          | 15,402              | 2,295               |
|                                                | <u>1,084,859</u>    | <u>440,718</u>      |
| <b>Funds available for expenditure</b>         |                     |                     |
| <b>Operating expenditure</b>                   |                     |                     |
| Business fair                                  | 34,587              | 3,005               |
| Staff costs                                    | 385,019             | 18,515              |
| Agricultural market institutions               | 283,986             | 16,537              |
| Office expenses                                | 443,902             | 397,599             |
| Coordination and management                    | 11,299              | 5,265               |
| Market intelligence                            | 17,643              | 3,787               |
| Trade policy                                   | 51,171              | 372                 |
| Capacity building                              | 8,275               | 10,951              |
| Foreign exchange (gain)                        | 24,021              | (15,623)            |
|                                                | <u>1,259,903</u>    | <u>440,408</u>      |
| <b>Total operating expenditure</b>             |                     |                     |
|                                                | <u>1,259,903</u>    | <u>440,408</u>      |
| Operating (deficit)/surplus for the year       | <u>(175,044)</u>    | <u>310</u>          |

## APPENDIX 2

### AGRA Kenya - Ethiopia project operating statement

|                                        | 2025<br>USD    | 2024<br>USD   |
|----------------------------------------|----------------|---------------|
| <b>Income</b>                          |                |               |
| Grant receivable brought forward       | (13,457)       | -             |
| Grants received                        | 190,487        | 48,476        |
| Translation difference                 | (1,089)        | -             |
| Deferred income carried forward        | (68,209)       | 13,457        |
| <b>Funds available for expenditure</b> | <b>107,732</b> | <b>61,933</b> |
| <b>Operating expenditure</b>           |                |               |
| Agricultural market institutions       | 17,572         | 9,522         |
| Office operations                      | 199            | 543           |
| Staff salaries                         | 24,234         | 8,939         |
| Coordination and management            | 52,051         | 1,412         |
| Market Intelligence                    | 13,676         | 37,867        |
| Capacity building                      | -              | 1,752         |
| Foreign exchange                       | -              | 1,898         |
| <b>Total operating expenditure</b>     | <b>107,732</b> | <b>61,933</b> |
| <b>Surplus for the year</b>            | <b>-</b>       | <b>-</b>      |

**APPENDIX 3**

**DGBP operating statement**

|                                                       | <b>2025<br/>USD</b>   | <b>2024<br/>USD</b>   |
|-------------------------------------------------------|-----------------------|-----------------------|
| <b>Income</b>                                         |                       |                       |
| Deferred Income b/f                                   | 77,093                | 42,316                |
| Grants received                                       | 156,802               | 250,370               |
| Fund transfers - Consortium partner / Regional office | (71,063)              | (59,833)              |
| Grant receivable/(deferred income) carried forward    | <u>(4,072)</u>        | <u>(77,093)</u>       |
| <b>Funds available for expenditure</b>                | <b><u>158,760</u></b> | <b><u>155,760</u></b> |
| <b>Expenditure</b>                                    |                       |                       |
| Coordination and management                           | 5,056                 | 14,450                |
| Trade policy                                          | -                     | 500                   |
| Office operations                                     | 30,700                | 26,544                |
| Marketing intelligence                                | -                     | 919                   |
| Agricultural market institutions                      | 16,721                | 3,038                 |
| Capacity building                                     | 45,128                | 30,653                |
| Staff salaries                                        | 64,654                | 75,990                |
| Capital expenditure                                   | -                     | 3,982                 |
| Exchange difference                                   | <u>(3,499)</u>        | <u>(316)</u>          |
| <b>Total operating expenditure</b>                    | <b><u>158,760</u></b> | <b><u>155,760</u></b> |
| <b>Surplus for the year</b>                           | <b><u>-</u></b>       | <b><u>-</u></b>       |

Combined Financial Statements of  
Eastern Africa Grain Council (Kenya)  
Eastern Africa Grain Council (Uganda)  
Eastern Africa Grain Council (Tanzania)  
Eastern Africa Grain Council (Rwanda) and  
Eastern Africa Grain Council (Malawi)  
For the year ended 31 December 2025

**APPENDIX 4**

**DI East Africa operating statement**

|                                        | <b>2025<br/>USD</b> | <b>2024<br/>USD</b> |
|----------------------------------------|---------------------|---------------------|
| <b>Income</b>                          |                     |                     |
| Deferred income brought forward        | -                   | 5,413               |
| Grant receivable brought forward       | (2,706)             | -                   |
| Grant received                         | 103,404             | 45,710              |
| Grant receivable                       | -                   | 2,706               |
| Transfer to country office             | (6,409)             | -                   |
| (Deferred income) carried forward      | (6,192)             | -                   |
| Retranslation gain                     | -                   | (203)               |
| <b>Funds available for expenditure</b> | <u>104,069</u>      | <u>53,626</u>       |
| <b>Expenditure</b>                     |                     |                     |
| Coordination and management            | 23,118              | 18,500              |
| Trade policy                           | -                   | 5,974               |
| Office operations                      | 4,918               | 2,750               |
| Agricultural market institutions       | 22,623              | 11,243              |
| Capacity building                      | <u>53,410</u>       | <u>15,159</u>       |
| <b>Total operating expenditure</b>     | <u>104,069</u>      | <u>53,626</u>       |
| <b>Surplus for the year</b>            | <u>-</u>            | <u>-</u>            |

**APPENDIX 5**

**IDH operating statement**

|                                        | <b>2025<br/>USD</b> | <b>2024<br/>USD</b> |
|----------------------------------------|---------------------|---------------------|
| <b>Income</b>                          |                     |                     |
| Grants received                        | 156,617             | -                   |
| Transfer to country offices            | (23,221)            | -                   |
| (Deferred income) carried forward      | (41,340)            | -                   |
|                                        | <u>92,056</u>       | <u>-</u>            |
| <b>Funds available for expenditure</b> |                     |                     |
|                                        | <u>92,056</u>       | <u>-</u>            |
| <b>Operating expenditure</b>           |                     |                     |
| Coordination and management            | 11,744              | -                   |
| Trade policy                           | 21,138              | -                   |
| Office operations                      | 13,795              | -                   |
| Market information systems             | 10,770              | -                   |
| Agricultural market institutions       | 16,258              | -                   |
| Staff salaries                         | 18,344              | -                   |
| Foreign exchange loss                  | 7                   | -                   |
|                                        | <u>92,056</u>       | <u>-</u>            |
| <b>Total operating expenditure</b>     |                     |                     |
|                                        | <u>92,056</u>       | <u>-</u>            |
| <b>Surplus for the year</b>            | <u>-</u>            | <u>-</u>            |

Combined Financial Statements of  
 Eastern Africa Grain Council (Kenya)  
 Eastern Africa Grain Council (Uganda)  
 Eastern Africa Grain Council (Tanzania)  
 Eastern Africa Grain Council (Rwanda) and  
 Eastern Africa Grain Council (Malawi)  
 For the year ended 31 December 2025

**APPENDIX 6**

**FAO operating statement**

**Income**

Grants received  
 (Deferred income) carried forward

**2025  
USD**

**2024  
USD**

29,012  
 (26,706)

-  
 -

**Funds available for expenditure**

2,306

-

**Operating expenditure**

Market information systems  
 Agricultural market institutions  
 Staff salaries

761  
 661  
 884

-  
 -  
 -

**Total operating expenditure**

2,306

-

**Surplus for the year**

-

-

## APPENDIX 7

### AGRA REGAIN operating statement

|                                        | 2025<br>USD     | 2024<br>USD     |
|----------------------------------------|-----------------|-----------------|
| <b>Income</b>                          |                 |                 |
| Grants received                        | 80,666          | -               |
| (Deferred income) carried forward      | (76,549)        | -               |
| <b>Funds available for expenditure</b> | <u>4,117</u>    | <u>-</u>        |
| <b>Operating expenditure</b>           |                 |                 |
| Office operations                      | 985             | -               |
| Agricultural market institutions       | 1,282           | -               |
| Market information systems             | 635             | -               |
| Staff salaries                         | <u>1,215</u>    | <u>-</u>        |
| <b>Total operating expenditure</b>     | <u>4,117</u>    | <u>-</u>        |
| <b>Surplus for the year</b>            | <u><u>-</u></u> | <u><u>-</u></u> |

**APPENDIX 8**

**ICIPE operating statement**

|                                         | <b>2025<br/>USD</b> | <b>2024<br/>USD</b> |
|-----------------------------------------|---------------------|---------------------|
| <b>Income</b>                           |                     |                     |
| Deferred Income/(Grants receivable) b/f | -                   | (20,337)            |
| Grants received                         | -                   | 31,299              |
| Translation difference                  | -                   | 1,602               |
|                                         | <u>-</u>            | <u>12,564</u>       |
| <b>Funds available for expenditure</b>  | <u>-</u>            | <u>12,564</u>       |
| <b>Expenditure</b>                      |                     |                     |
| Coordination and management             | -                   | 754                 |
| Marketing intelligence                  | -                   | 2,054               |
| Agricultural market institutions        | -                   | 1,758               |
| Capacity building                       | -                   | 3,548               |
| Staff salaries                          | -                   | 4,450               |
|                                         | <u>-</u>            | <u>12,564</u>       |
| <b>Total operating expenditure</b>      | <u>-</u>            | <u>12,564</u>       |
| <b>Surplus for the year</b>             | <u><u>-</u></u>     | <u><u>-</u></u>     |

**APPENDIX 9**

**Trademark Africa operating statement**

|                                        | <b>2025<br/>USD</b> | <b>2024<br/>USD</b> |
|----------------------------------------|---------------------|---------------------|
| <b>Income</b>                          |                     |                     |
| Grants received                        | -                   | 704,745             |
| Translation difference                 | -                   | 15,351              |
|                                        | <u>-</u>            | <u>720,097</u>      |
| <b>Funds available for expenditure</b> | <u>-</u>            | <u>720,097</u>      |
| <b>Expenditure</b>                     |                     |                     |
| Coordination and management            | -                   | 179,995             |
| Office operations                      | -                   | 45,050              |
| Agricultural market institutions       | -                   | 90,944              |
| Capacity building                      | -                   | 110,107             |
| Market information systems             | -                   | 68,682              |
| Staff salaries                         | -                   | 213,028             |
| Trade policy                           | -                   | 12,451              |
| Exchange difference                    | -                   | (161)               |
|                                        | <u>-</u>            | <u>(161)</u>        |
| <b>Total operating expenditure</b>     | <u>-</u>            | <u>720,097</u>      |
| <b>Surplus for the year</b>            | <u>-</u>            | <u>-</u>            |



# EAGC Agribusiness expo

## THEME:

**CLIMATE SMART TECHNOLOGIES AND PRACTICES FOR SUSTAINABLE FOOD SYSTEMS**

### Region, Venue and Date

#### Lower & South Eastern Kenya

Venue: South Eastern Kenya University Main Campus I

Date: 5<sup>th</sup> June, 2025

#### Coast Region

Venue: Pwani University |

Date: 7<sup>th</sup> August, 2025

#### North Rift and Western region Expo

Venue: Kibabii University I

Date: 6<sup>th</sup> November, 2025

#### Upper Eastern Region

Venue: Chuka University |

Date: 23<sup>rd</sup> April 2026

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# 2025 TRAINING SCHEDULE



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Advancing Expertise and Innovation in Grain Industry

A service of



EASTERN AFRICA GRAIN COUNCIL

## REGIONAL



**JUNE** 25th – 27th

**International  
Structured Commodity  
Trade Finance**



Jinja, Uganda



**AUGUST** 13th – 15th

**International  
Structured Commodity  
Trade Finance**



Zanzibar, Tanzania

## KENYA



**MARCH** 26th – 28th

**Warehouse  
Operations and  
Management**



Nairobi, Kenya



**MAY/JUNE** 26th – 4th

**Training and  
Certification on Grain  
Sampling and Grading**



Nairobi, Kenya



**JULY** 2nd – 4th

**International Trade  
Processes and  
Procedures**



Nairobi, Kenya



**JULY** 16th – 18th

**Hazard Analysis and  
Critical Control  
Points (HACCP)**



Nairobi, Kenya



**AUGUST** 6th – 8th

**Aflatoxin Detection,  
Testing and Control**



Nairobi, Kenya



**SEPT** 17th – 19th

**Warehouse  
Operations and  
Management**



Nakuru, Kenya

**APRIL** 23rd – 25th

**International Structured  
Commodity Trade Finance**



Diani, Kenya

**NOVEMBER** 5th – 7th

**International Structured  
Commodity Trade Finance**



Diani, Kenya

**Email:** [gbi@eagc.org](mailto:gbi@eagc.org) | [jobiero@eagc.org](mailto:jobiero@eagc.org) **Call:** +254 712 651 820 | +254 714 099 922



# 2025 TRAINING SCHEDULE



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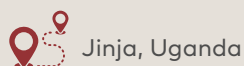
EASTERN AFRICA GRAIN COUNCIL

## REGIONAL



**JUNE** 25th – 27th

**International  
Structured Commodity  
Trade Finance**



Jinja, Uganda



**AUGUST** 13th – 15th

**International  
Structured Commodity  
Trade Finance**



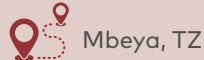
Zanzibar, Tanzania

## TANZANIA



**MAY** 29th-30th

**International Trade  
Processes and  
Procedures**

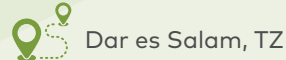


Mbeya, TZ



**APRIL** 23rd - 25th

**Warehouse  
Operations and  
Management**



Dar es Salam, TZ



**JUNE** 25th – 27th

**Warehouse  
Operations and  
Management**

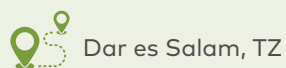


Arusha, Tanzania



**JULY** 17th - 19th

**International Trade  
Processes and  
Procedures**

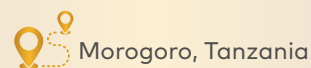


Dar es Salam, TZ



**AUGUST** 20th – 22nd

**Aflatoxin Detection,  
Testing and Control**

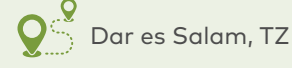


Morogoro, Tanzania



**NOV-DEC** 19th - 5th

**Training and  
Certification on Grain  
Sampling and Grading**



Dar es Salam, TZ

**APRIL** 23rd - 25th

**International Structured  
Commodity Trade Finance**



Diani, Kenya

**NOVEMBER** 5th - 7th

**International Structured  
Commodity Trade Finance**



Diani, Kenya

**Email:** [gbi@eagc.org](mailto:gbi@eagc.org) | [jobiero@eagc.org](mailto:jobiero@eagc.org) **Call:** +254 712 651 820 | +254 714 099 922



## 2025 TRAINING SCHEDULE



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BUSINESS  
INSTITUTE**

Advancing Expertise and Innovation in Grain Industry

A service of



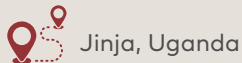
EASTERN AFRICA GRAIN COUNCIL

### REGIONAL



**JUNE** 18th - 20th

**International  
Structured Commodity  
Trade Finance**



Jinja, Uganda



**AUGUST** 13th - 15th

**International  
Structured Commodity  
Trade Finance**



Zanzibar, Tanzania

### UGANDA



**MARCH/APR** 19th - 4th

**Training and  
Certification on Grain  
Sampling and Grading**



Jinja, Uganda



**AUGUST** 27th - 29th

**International Trade  
Processes and  
Procedures**

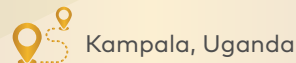


Kampala, Uganda



**APRIL** 15th - 17th

**Aflatoxin Detection,  
Testing and Control**



Kampala, Uganda



**SEPT** 10th - 12th

**Industrial Pest Control  
and Management**

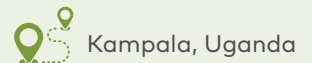


Kampala, Uganda



**JULY** 2nd - 4th

**Warehouse  
Operations and  
Management**

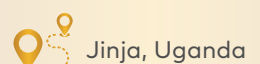


Kampala, Uganda



**OCTOBER** 15th - 17th

**Aflatoxin Detection,  
Testing and Control**



Jinja, Uganda



**NOV** 5th - 7th

**Warehouse  
Operations and  
Management**



Jinja, Uganda

**APRIL** 9th - 11th

**International Structured  
Commodity Trade Finance**



Diani, Kenya

**NOVEMBER** 5th - 7th

**International Structured  
Commodity Trade Finance**



Diani, Kenya

**Email:** [gbi@eagc.org](mailto:gbi@eagc.org) | [jobiero@eagc.org](mailto:jobiero@eagc.org) **Call:** +254 712 651 820 | +254 710 607 313



## 2026 CALENDER KENYA



## THEME: CLIMATE SMART TECHNOLOGIES AND PRACTICES FOR SUSTAINABLE FOOD SYSTEMS

### Region, Venue and Date

#### Lower Eastern Agribusiness Expo

Venue: SEKU University |

Date: 30th July 2026

#### Coast Region Agribusiness Expo

Venue: Pwani University |

Date: 12th November 2026

#### Western & North Rift Agribusiness Expo

Venue: Kibabii University |

Date: 29th October 2026

#### Central Rift Agribusiness Expo

Venue: KALRO Njoro |

Date: February 2027



### EXPO FEATURES



### FOR BOOKINGS :

[businessfair@eagc.org](mailto:businessfair@eagc.org) [events@eagc.org](mailto:events@eagc.org) | Gladys: +254 710 607 313 | +254 712 652 317





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+250 788 315 138

### **EAGC Burundi**

C / O Save power biotechnology

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C / o Grain traders Association of Zambia

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