



Statement of financial position

| | Dec-19 Shs '000 Audited | Dec-18 Shs '000 Audited |
|---|-------------------------------|-------------------------------|
| Non-current Assets | | |
| Property and Equipment | - | 107 |
| Intangible assets | 7,255 | 18,194 |
| Investment in CDSC | 5,900 | 5,900 |
| Deferred tax | 21,730 | 19,967 |
| Total non-current assets | 34,885 | 44,168 |
| Current assets | | |
| Property & Equipment | 38 | - |
| Client debtors | 2,545 | 1,514 |
| Assets classified as held for sale | 127,521 | - |
| Other receivables | 78,606 | 80,700 |
| Prepayments | 4,632 | 4,390 |
| Investment in fixed income securities | 47,642 | - |
| Total client cash and bank balances | 632,149 | 424,612 |
| Office cash and bank balances | 208,296 | 300,595 |
| Tax receivable | 185 | 39,576 |
| Total current assets | 1,101,614 | 851,387 |
| Total assets | 1,136,499 | 895,555 |
| Share Capital and Reserves | | |
| Paid up ordinary share capital | 250,000 | 250,000 |
| Revenue reserves | 166,738 | 118,884 |
| FCTR | (9,398) | (10,681) |
| Revaluation reserves | 7 | - |
| Proposed dividends | - | - |
| Total Shareholder Funds | 407,347 | 358,203 |
| Current Liabilities | | |
| Liabilities directly associated with assets classified as held for sale | 27,081 | - |
| Client creditors | 547,869 | 356,587 |
| Amounts due to related parties | 39,680 | 52,134 |
| Amounts due to stockbrokers | 5,831 | 36,837 |
| Other payables | 72,334 | 56,935 |
| Accrued expenses | 34,660 | 34,859 |
| Current income tax | 1,697 | - |
| Total Current Liabilities | 729,152 | 537,352 |
| Total Equity and Liabilities | 1,136,499 | 895,555 |
| Other disclosures | | |
| 1 Capital strength | | |
| a. Paid up capital | 250,000 | 250,000 |
| b. Minimum capital required | 250,000 | 250,000 |
| (a-b) Excess | - | - |
| 2 Shareholders' funds | | |
| a. Total shareholders funds | 407,346 | 358,203 |
| b. Minimum shareholders funds | 250,000 | 250,000 |
| (a-b) Excess | 157,346 | 108,203 |
| 3 Liquid Capital | | |
| a. Liquid Capital | 267,856 | 188,944 |
| b. Minimum Liquid capital (The higher of Kes 30m and 8% of liabilities) | 58,332 | 42,988 |
| (a-b) Excess | 209,660 | 145,956 |
| 6 Clients' funds | | |
| a. Total client creditors including amounts payable to stockbrokers | 553,700 | 393,424 |
| b. Total clients cash and bank balances including amounts due from stockbrokers | 632,149 | 424,612 |
| (b-a) Excess/(Deficit) | 78,449 | 31,188 |

Statement of comprehensive income

| | Dec-19 Shs '000 Audited | Dec-18 Shs '000 Audited |
|--|-------------------------------|-------------------------------|
| Income | | |
| Brokerage commission | 252,691 | 260,012 |
| Advisory/Consultancy fees | 94,265 | 32,492 |
| Interest Income | 55,491 | 52,156 |
| Dividend Income | - | 95 |
| Other Income | 12,707 | 7,785 |
| Total Income | 415,154 | 352,540 |
| Expenses | | |
| Professional fees | 940 | 1,397 |
| Legal fees | 134 | 2,141 |
| Employee costs | 93,616 | 91,572 |
| Directors' emoluments | 3,798 | 2,868 |
| Operational and administrative expenses | 99,724 | 95,213 |
| Depreciation expenses | 66 | 1,688 |
| Amortisation expenses | 12,812 | 13,364 |
| Other expenses | 26,042 | 30,478 |
| Total Expenses | 237,132 | 238,721 |
| Operating Profit | 178,022 | 113,819 |
| Profit before tax | 178,022 | 113,819 |
| Income tax expense | (56,169) | (36,730) |
| Profit after tax | 121,853 | 77,089 |
| Other comprehensive income net of tax | | |
| Items that may be subsequently reclassified to profit or loss: | | |
| i) Currency translation on foreign branches | 1,284 | (2,121) |
| ii) Fair value gain on financial assets | 7 | - |
| Total comprehensive net of tax | 1,291 | (2,121) |
| Total comprehensive income for the year | 123,144 | 74,968 |

Message from the Directors

The above financials are extracts from the Financial Statements and records of the Company. The accounts were audited by PricewaterhouseCoopers and received an unqualified opinion. They were approved by the Board of Directors on 12 February 2020.

Kitili Mbatia

Kitili Mbatia
Chairman

Bethuel Karanja

Bethuel Karanja
Executive Director