



## Statement of financial position

	Dec-19 Shs '000 Audited	Dec-18 Shs '000 Audited
<b>Non-current Assets</b>		
Property and Equipment	-	107
Intangible assets	7,255	18,194
Investment in CDSC	5,900	5,900
Deferred tax	21,730	19,967
<b>Total non-current assets</b>	<b>34,885</b>	<b>44,168</b>
<b>Current assets</b>		
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
<b>Total current assets</b>	<b>1,101,614</b>	<b>851,387</b>
<b>Total assets</b>	<b>1,136,499</b>	<b>895,555</b>
<b>Share Capital and Reserves</b>		
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	-	-
<b>Total Shareholder Funds</b>	<b>407,347</b>	<b>358,203</b>
<b>Current Liabilities</b>		
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	-
<b>Total Current Liabilities</b>	<b>729,152</b>	<b>537,352</b>
<b>Total Equity and Liabilities</b>	<b>1,136,499</b>	<b>895,555</b>
<b>Other disclosures</b>		
<b>1 Capital strength</b>		
a. Paid up capital	250,000	250,000
b. Minimum capital required	250,000	250,000
(a-b) Excess	-	-
<b>2 Shareholders' funds</b>		
a. Total shareholders funds	407,346	358,203
b. Minimum shareholders funds	250,000	250,000
(a-b) Excess	<b>157,346</b>	<b>108,203</b>
<b>3 Liquid Capital</b>		
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	<b>209,660</b>	<b>145,956</b>
<b>6 Clients' funds</b>		
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)	<b>78,449</b>	<b>31,188</b>

## Statement of comprehensive income

	Dec-19 Shs '000 Audited	Dec-18 Shs '000 Audited
<b>Income</b>		
Brokerage commission	252,691	260,012
Advisory/Consultancy fees	94,264	32,492
Interest Income	55,491	52,156
Dividend Income	-	95
Other Income	12,707	7,785
<b>Total Income</b>	<b>415,153</b>	<b>352,540</b>
<b>Expenses</b>		
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	26,040	30,478
<b>Total Expenses</b>	<b>237,130</b>	<b>238,721</b>
<b>Operating Profit</b>	<b>178,023</b>	<b>113,819</b>
<b>Profit before tax</b>	<b>178,023</b>	<b>113,819</b>
Income tax expense	(56,170)	(36,730)
<b>Profit after tax</b>	<b>121,853</b>	<b>77,089</b>
<b>Other comprehensive income net of tax</b>		
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	-	-
<b>Total comprehensive net of tax</b>	<b>1,284</b>	<b>(2,121)</b>
<b>Total comprehensive income for the year</b>	<b>123,137</b>	<b>74,968</b>

## 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