

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	2019 Kshs	2018 Kshs
Income		
Brokerage commissions	99,502,085	82,571,754
Advisory and consultancy fees	46,082,803	13,023,155
Interest income	1,124,362	1,295,864
Dividend income	15,385,218	8,279,451
Realized gain/(loss) from dealing in shares	648,240	9,479,858
Unrealized gain/(loss) from dealing in shares	9,326,801	(54,223,947)
Rental income	30,553,500	31,109,000
Other income	8,566,875	37,678,114
Miscellaneous income	407,678	31,583
Gain/(loss) in fair value of investment property	28,500,000	57,000,000
Total income	240,097,562	186,244,832
Expenses		
Direct expenses	42,013,291	27,102,892
Professional fees	457,960	3,361,476
Legal fees	14,467,932	2,948,480
Employees' cost	75,840,043	78,499,566
Rent	27,226,870	30,811,734
Directors' emoluments	10,758,814	10,314,286
Total operating and administrative expense	50,042,129	50,096,827
Depreciation and amortization	7,282,180	9,532,365
Total expenses	228,089,219	212,667,626
Operating profit/(loss)	12,008,343	(26,422,794)
Finance cost	3,816,107	1,180,400
Profit/(loss) before tax	8,192,236	(27,603,194)
Tax expense/(credit)	(3,478,577)	23,280,063
Profit/(loss) after tax	4,713,659	(4,323,131)

Other comprehensive income

Exchange difference on translation of foreign operations	(126,422)	(2,930,088)
Total comprehensive income for the year	(126,422)	(2,930,088)

Profit/(loss) attributed to:

Equity holders	4,078,800	(5,121,963)
Non-controlling interest	634,859	798,832
	4,713,659	(4,323,131)

Total comprehensive income (loss) attributed to:

Equity holders	5,163,651	(8,052,051)
Non-controlling interest	634,859	798,832
	5,798,510	(7,253,219)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	2019 Kshs	2018 Kshs
Assets		
Non-current assets		
Property, plant and equipment	45,686,590	54,235,805
Deferred tax	44,198,038	41,780,683
Investment property	1,238,090,354	1,209,590,354
CDSC guarantee fund	20,363,039	19,343,546
Intangible assets	307,144	747,240
Total non-current assets	1,348,645,165	1,325,697,628
Current assets		
Cash and cash equivalents	123,476,662	27,208,755

Client account receivables	93,970,479	90,498,335
Hold for trading investments	373,761,645	373,529,259
Prepayments and other receivables	50,218,165	41,244,383
Secured related party balances	17,250,980	17,250,980
Amount due from related parties	2,273,820	2,377,721
Current tax recoverable	27,813,881	29,031,090
	688,765,632	581,140,523

Total assets **2,037,410,797** **1,906,838,151**

Liabilities

Current liabilities		
Client account payables	283,392,390	166,824,179
Amount due to related parties	58,400,340	48,285,077
Other payables and accruals	29,265,779	28,916,378
CDSC settlement- Funds in transit	10,302,760	11,350,226
Total liabilities	381,361,269	255,375,860

Equity and liabilities

Equity		
Share capital	1,000,000,000	1,000,000,000
Retained income	664,696,376	660,617,576
Reserves	(11,394,567)	(11,268,145)
Total equity attributable to equity holders	1,653,301,809	1,649,349,431
Non-controlling interests	2,747,719	2,112,860
Total equity	1,656,049,528	1,651,462,291
Total equity and liabilities	2,037,410,797	1,906,838,151

The above statement of profit or loss and other comprehensive income, statement of financial position and other disclosures are extracts from the financial statements of the Group as audited by Fine Accounting Services and received an unqualified audit opinion. The financial statements were approved by the Board of Directors on 30th March 2020.

Thomas Kabaki

Cynthia Mbaru

OTHER DISCLOSURES

	2019 Kshs	2018 Kshs
1. Capital strength		
(a) Paid up capital	1,000,000,000	1,000,000,000
(b) Minimum capital requirement	250,000,000	250,000,000
(a-b) Excess/(deficiency)	750,000,000	750,000,000
2. Shareholders' funds		
(a) Total shareholders' funds	1,656,049,527	1,651,462,291
(b) Minimum shareholders' funds requirement	250,000,000	250,000,000
(a-b) Excess/(deficiency)	1,406,049,527	1,401,462,291

3. Liquidity

(a) Liquid capital	42,504,135	66,656,644
(b) Minimum working capital	30,508,902	30,000,000
(a-b) Excess/(deficiency)	11,995,233	36,656,644

4. Clients' funds

(a) Total clients' cash and cash equivalents	123,476,662	27,208,755
(b) Total clients' payables	283,392,390	166,824,179
(a-b) Excess/(deficiency)	(159,915,728)	(139,615,424)