

**STATEMENT OF COMPREHENSIVE INCOME**

	Period ended 31 <sup>st</sup> Dec 2019	Period ended 31 <sup>st</sup> Dec 2018
	Kshs	Kshs
<b>Income</b>		
Brokerage commission	258,118,182	99,091,803
Interest income	2,020,279	86,569
Other income (commission from other brokers)	15,294,767	-
<b>Total income</b>	<b>275,433,228</b>	<b>99,178,372</b>
<b>Expenses</b>		
Direct Expenses	22,618,929	21,870,761
Professional Fees	4,436,606	4,460,055
Legal Fees	825,554	524,030
Employee Costs	85,911,959	72,287,040
Directors' Emoluments	411,150	606,800
Operational & Administrative Expenses	24,865,592	29,325,323
Depreciation Expenses	7,334,305	7,159,709
Amortization Expenses	11,461,767	2,875,758
Other Expenses/(Rebates)	51,483,543	3,708,880
<b>Total expenses</b>	<b>209,349,405</b>	<b>142,818,356</b>
<b>Operating profit</b>	<b>66,083,823</b>	<b>(43,639,984)</b>
Finance costs	4,178,870	408,405
Profit/loss before tax	61,904,953	(44,048,389)
Tax	(22,069,849)	11,847,954
<b>Profit/loss after tax</b>	<b>39,835,104</b>	<b>(32,200,435)</b>

**OTHER DISCLOSURES:**
**1. Capital Strength**

a. Paid up capital	222,000,000	222,000,000
b. Minimum capital required	50,000,000	50,000,000
<b>(a-b) Excess/Deficiency</b>	<b>172,000,000</b>	<b>172,000,000</b>

**2. Shareholders' Funds**

a. Total shareholders' funds	185,052,718	145,217,621
b. Minimum shareholders' funds required	50,000,000	50,000,000
<b>(a-b) Excess/Deficiency</b>	<b>135,052,718</b>	<b>95,217,621</b>

**3. Liquid Capital**

a. Liquid Capital	95,068,302	37,399,692
b. Minimum Liquid Capital (the higher of Kshs 30M and 8% of liabilities)	30,000,000	30,000,000
<b>(a-b) Excess/Deficiency</b>	<b>65,068,302</b>	<b>7,399,692</b>

**4. Client Funds**

a. Total Client Creditors	3,443	-
b. Total Clients' Cash & bank balances	2,445	-
<b>(a-b) Excess/Deficiency</b>	<b>998</b>	<b>-</b>

**STATEMENT OF FINANCIAL POSITION**

	Period ended 31 <sup>st</sup> Dec 2019	Period ended 31 <sup>st</sup> Dec 2018
	Kshs	Kshs
<b>Non current assets</b>		
Property, Plant and Equipment	16,264,661	23,561,648
Motor Vehicles	-	-
Deferred Tax Asset	9,349,497	30,813,262
Intangible Assets	4,637,250	6,183,000
Other Financial Assets	30,344,892	30,000,000
Other long term Assets (Right-of-use asset)	25,036,239	-
<b>Total Non Current Assets</b>	<b>85,632,539</b>	<b>90,557,910</b>
<b>Current Assets</b>		
Client Debtors	-	-
Amounts due from other Stockbrokers	-	-
Other Trade Receivables	15,933,243	9,878,817
Prepayments	3,949,185	3,218,687
Unsecured advances to directors, shareholders & employees	298,002	265,449
Total Client's Cash & Bank Balances	2,445	-
Office Cash & Bank Balances	137,624,146	53,479,856
Tax receivables	11,968,476	3,897,066
Other Current Assets (Balances due from custodians)	28,576,692	9,785,624
<b>Total current assets</b>	<b>198,352,189</b>	<b>80,525,499</b>
<b>Total assets</b>	<b>283,984,728</b>	<b>171,083,409</b>
<b>Share Capital and Reserves</b>		
Paid Up Ordinary Share Capital	67,200,000	67,200,000
Preference share capital	-	-
Share Premium	154,800,000	154,800,000
Revenue Reserves	(36,947,282)	(76,782,379)
Other Reserves	-	-
<b>Total Shareholders Funds</b>	<b>185,052,718</b>	<b>145,217,621</b>
<b>Non Current Liabilities</b>		
Other non-current liabilities (Lease liability)	20,385,357	-
<b>Total non-current liabilities</b>	<b>20,385,357</b>	<b>-</b>
<b>Current Liabilities</b>		
Client Creditors	3,443	-
Amounts due to Stock Brokers	-	-
Amounts due to Related Parties	20,500,669	11,616,009
Trade Payables	2,188,833	24,118
Accrued Expenses	35,877,835	10,771,473
Lease Obligations	27,797,029	-
Tax Payable	-	-
Other Current Liabilities (Market Levies)	12,564,201	3,454,188
<b>Total Current Liabilities</b>	<b>98,932,010</b>	<b>25,865,788</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>283,984,728</b>	<b>171,083,409</b>

The financial statements were approved by the Directors on 24<sup>th</sup> February 2020 and signed on its behalf by:

**Signed: Mr. Mohamed K. AbdelKhabir**      **Signed: Mr. Kunaal K. Samani**

**Director**

**Director**

**Directors' Message**

The above Statement of Comprehensive Income and Statement of Financial Position are extracts from the Firm's Financial Statements which have been audited by BDO East Africa and have received an unqualified opinion. A full set of these Financial Statements will be available at our principal office at Orbit Place, Westlands for inspection purposes.