



OLD MUTUAL SECURITIES LTD. AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF COMPREHENSIVE INCOME	Dec 2019	Dec 2018
	KShs '000'	KShs '000'
1.0 Income		
1.1 Brokerage Commissions	49,991	61,628
1.3 Interest Income	159	164
1.4 Dividend Income	2,654	1,625
1.8 Realized loss on investments	-	(292)
1.9 Unrealized loss on investments	(11,915)	(21,020)
1.10 Loss on disposal of assets	-	(101)
1.13 Other Income	67	7,511
1.14 Total Income	40,956	49,515
2.0 Expenses		
2.1 Direct expenses	26,167	31,731
2.2 Professional fees	2,380	3,570
2.4 Employee costs	10,577	9,574
2.5 Directors Emoluments	4,521	15,330
2.6 Operational and Administrative expenses	14,837	20,815
2.8 Depreciation expenses	6	142
2.9 Amortization expenses	234	233
2.11 Total Expenses	58,722	81,395
3.0 Operating Loss	(17,766)	(31,880)
4.0 Finance Costs	1,951	426
5.0 Loss Before tax	(19,717)	(32,306)
6.0 Tax	-	-
7.0 Loss after tax	(19,717)	(32,306)

STATEMENT OF FINANCIAL POSITION	Dec 2019	Dec 2018
	KShs '000'	KShs '000'
1.0 Non Current Assets		
1.1 Property Plant & Equipment	15,829	339
1.5 Deferred Tax Asset	23,031	23,031
1.9 Investments or deposits in CDSC	-	7,000
1.13 Intangible assets	258	491
1.15 Total Non Current Assets	39,118	30,861
2.0 Current Assets		
2.3 Other trade receivables	20,254	20,619
2.4 Prepayments	75	1,412
2.5 Investment in equities	66,883	78,798
2.10 Total Clients cash and bank balances	26,860	13,610
2.11 Office cash and bank balances	3,115	1,558
2.12 Other current assets	8,968	10,431
2.13 Total Current Assets	126,155	126,428
2.14 TOTAL ASSETS	165,273	157,289
3.0 Share Capital And Reserves		
3.1 Paid Up Ordinary Share Capital	94,688	94,688
3.2 Preference share capital	20,400	20,400
3.3 Share Premium	313,913	313,913
3.4 Revenue reserves	(344,147)	(324,430)
3.9 Total Shareholders funds	84,854	104,571
4.0 Non-Current liabilities		
4.1 Long term loans	-	30
4.5 Other non - Current liabilities	16,225	-
4.6 Total Non-current liabilities	16,225	30
5.0 Current Liabilities		
5.1 Clients creditors	14,399	1,504
5.3 Amounts due to related parties	33,273	34,257
5.5 Trade payables	1,454	2,991
5.7 Accrued expenses	13,606	13,936
5.8 Lease obligations	1,462	-
5.13 Total Current Liabilities	64,194	52,688
5.14 TOTAL EQUITY AND LIABILITIES	165,273	157,289

OTHER DISCLOSURES	Dec 2019	Dec 2018
	KShs '000'	KShs '000'
1. Capital Strength		
a. Paid Up Capital	115,088	115,088
b. Minimum Capital Required	50,000	50,000
(a-b) Excess	65,088	65,088
2. Shareholders Funds		
a. Total Shareholders Funds	84,854	104,571
b. Minimum Shareholders' Funds required	50,000	50,000
(a-b) Excess	34,854	54,571
3. Liquid Capital		
For Investment Banks, Stock Brokers and Dealers		
a. Liquid Capital	39,574	46,731
b. Minimum Liquid Capital (the higher of Kshs 30 M and 8% of liabilities)	30,000	30,000
(a-b) Excess	9,574	16,731
4. Clients Funds (Where applicable)		
a. Total Clients Creditors	14,399	1,504
b. Total Clients' Cash and bank balances	26,860	13,610
c. Excess	12,461	12,106

Catherine Kimura
Chairperson

Peter Mwangi
Director

