

GENGHIS CAPITAL LIMITED
AUDITED FINANCIAL STATEMENT AND OTHER DISCLOSURES
FOR THE PERIOD ENDED 31ST DECEMBER 2019

STATEMENT OF COMPREHENSIVE INCOME

	Audited 31-Dec-19 (KES'000)	Audited 31-Dec-18 (KES'000)
INCOME		
Brokerage Commissions	113,475	123,424
Advisory/Consultancy Fees	97,994	48,514
Interest Income	7,007	8,425
Other Income	6,062	7,165
Fair Value Gains and Realised Gains / (loss) on investments	37,299	1,728
Total Income	261,837	189,256
EXPENSES		
Direct Expenses	45,192	35,378
Legal & Professional fees	4,917	10,291
Employee Costs	156,861	156,372
Lease Rentals on Operating Lease	8,720	17,065
Directors Emoluments	5,418	5,625
Operational and Administrative Expenses	63,513	61,209
Depreciation Expenses	10,854	2,130
Amortization Expenses	139	317
Other Expenses (specify)-Provision for Impairment	44,614	-
Other Expenses (specify)-Legal Settlement	-	28,197
Total Expenses	340,228	316,584
Operating Profit(Loss)	(78,391)	(127,328)
Finance Costs	19,589	12,882
Profit/(Loss) Before Tax and Exceptional Items	(97,980)	(140,210)
Profit/(Loss) After Exceptional Items	(97,980)	(140,210)
Current Tax	44,221	30,238
Profit/(Loss) After Tax and Exceptional Items	(53,759)	(109,972)
Total Comprehensive Income For The Year	(53,759)	(109,972)

STATEMENT OF FINANCIAL POSITION

	31-Dec-19	31-Dec-18
ASSETS		
Non-Current Assets		
Investment in Properties	145,500	145,500
Property Plant & Equipment	8,465	9,754
Right-of-Use Assets	33,054	-
Investment In Unquoted Securities	25,504	26,184
Corporate Bond	17,584	35,168
Deferred Tax	183,852	137,528
Deposits with CDSC	7,824	7,485
Intangible Assets	69	209
Investment in NSE	-	-
Total Non-Current Assets	421,852	361,828
Current Assets		
Clients Cash and Bank Balances	343,568	405,374
Office Cash and Bank Balances	10,034	43,474
Client Debtors	14,905	22,317
Amounts Due From Other Stockbrokers	8,547	-
Other Trade Receivables	198,392	121,695
Prepayments	3,305	2,769
Tax Recoverable	6,897	5,893
Balances Due From Related Parties	24,581	79,846
Investment in Unit Trust Fund	3,000	-
Total Current Assets	613,228	681,368
TOTAL ASSETS	1,035,081	1,043,197

LIABILITIES

Non-Current Liabilities

Borrowings	58,779	66,407
Finance Lease Liabilities	26,614	-
Total Non-Current Liabilities	85,393	66,407

Current Liabilities

Client Creditors	357,976	395,609
Amounts Due To Other Stockbrokers/investment Bank	-	5,178
Amounts Due To Related Parties	16,793	5,070
Trade Payables	178,725	126,141
Short Term Borrowings	7,906	6,899
Finance Lease Liabilities	9,971	-
Bank Overdraft	2,674	8,490
Total Current Liabilities	574,046	547,387

Share Capital And Reserves

Paid Up Ordinary Share Capital	510,000	510,000
Non Cumulative Preference Shares	140,000	140,000
Revenue Reserves	(274,357)	(220,597)

Total Shareholders Funds	375,643	429,403
TOTAL EQUITY AND LIABILITIES	1,035,081	1,043,197

OTHER DISCLOSURES

1. Capital Strength		
a) Paid Up Capital	510,000	510,000
b) Minimum Capital Required	250,000	250,000
(a-b) Excess(Deficiency)	260,000	260,000
2. Shareholders' Funds		
a) Total Shareholders' Funds (Excluding revaluation of the NSE seat)	375,643	429,403
b) Minimum Shareholders' Funds Required	250,000	250,000
(a-b) Excess/Deficiency	125,643	179,403
3. Liquidity		
a) Liquid Capital (Excluding all the current assets and liabilities in relation to clients)	(78,881)	50,202
b) Minimum Liquid Capital (The Higher of KES 30M & 8% of Liabilities)	49,828	46,669
(a-b) Excess (Deficiency)	(128,709)	3,533
4. Client Funds (Where Applicable)		
a) Total Clients' Creditors Including the Amounts Payable to Stock Brokers	357,976	400,787
b) Total Clients' Cash and Bank Balances Including Amounts Due From Stockbrokers	362,389	405,374
(a-b) Excess (Deficiency)	4,413	4,587

The above results are extracts of the audited financial statements for the full year ended 31st December 2019 and which received an unqualified opinion. The Board of Directors note the reduced liquidity position of the Company and has put in place sufficient remedial measures. The Capital Markets Authority has allowed GCL up to 30th June 2020 to comply with these requirements. The Board is highly confident of fulfilling these requirements within that timeframe.

GEOFFREY GANGLA
CEO

DR JOSHUA ARONI
DIRECTOR

GENGHIS CAPITAL UNIT TRUST FUND
AUDITED FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER 2019

STATEMENT OF COMPREHENSIVE INCOME

	GENCAP HELA IMARA FUND		GENCAP ENEZA FUND		GENCAP HAZINA FUND		GENCAP HELA FUND		GENCAP HISA FUND		GENCAP IMAN FUND	
	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18
INCOME												
Interest Income	13,250	6,258	301	1,612	372	788	15,843	14,860	495	1,200	32	66
Dividend Income												
Fair Value Gain(Loss) on Other Investments	848	(1,285)	-	-	15	319	2,517	-	56	196	-	-
Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	255
Total Income	14,098	4,973	301	1,615	387	1,107	18,360	14,860	551	1,396	32	321
EXPENSES												
Operational & Administrative Expenses	3,162	1,563	145	136	147	138	490	391	151	135	130	130
Provision On Impairment Of Assets												
Total Expenses	3,162	1,563	145	136	147	138	490	1,292	151	192	130	130
Profit for the Period Ended	10,936	3,410	(4,893)	1,467	240	969	17,870	13,568	400	1,204	(98)	191

STATEMENT OF FINANCIAL POSITION

	GENCAP HELA IMARA FUND		GENCAP ENEZA FUND		GENCAP HAZINA FUND		GENCAP HELA FUND		GENCAP HISA FUND		GENCAP IMAN FUND	
	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18
ASSETS												
Investments In Government Securities	50190	28716	-	-	103	102	-	-	2118	2,043	837	2,250
Investments In Fixed Deposits	102,107	56,615	12	19	260	-	155,095	232,641	193	290	611	814
Investments In Call Deposits	-	-	4,107	11,645	4,769	10,091	24,417	21,796	4,276	6,400	-	-
Investment in Corporate Bonds	12,562	13,886	2,516	7,565	-	-	35,387	33,220	-	-	-	-
Investment in Treasury Bills	56,343	20,714	-	-	-	-	-	-	-	-	-	-
Bank & Cash Balances	5,779	4,117	1,454	542	3,474	426	4,432	19,176	299	215	505	525
Other Trade Receivables	-	-	-	-	-	-	105	105	-	-	-	-
Total Assets	226,981	124,048	8,089	19,771	8,606	10,619	219,436	306,938	6,886	8,948	1,116	1,339
Unit Holders' Balances and Reserves	226,464	123,159	7,720	19,542	8,281	10,435	217,505	305,495	6,535	8,743	809	1,162
Other Payables	517	889	369	229	325	184	1,931	1,443	351	205	307	177
Total Unit Holders' Fund & Liabilities	226,981	124,048	8,089	19,771	8,606	10,619	219,436	306,938	6,886	8,948	1,116	1,339

Genghis Capital Limited

1st Floor, Purshottam Place - Westlands Road, Westlands | 6th Floor, Reliable Towers - Mogotio Road, Westlands.
 Tel: +254 709 185 000 | +254 730 145 000 Email: info@genghis-capital.com

Website: www.genghis-capital.com