



Absa Securities Limited Financial Statements

The Board of Directors of Absa Securities Limited is pleased to announce the unaudited financial results of the company for the period ended 30 June 2024

	30 June 2024 (Kshs '000') Unaudited	30 June 2023 (Kshs '000') Unaudited
a) Statement of comprehensive income		
Income		
Brokerage commissions	52,582	23,393
Interest income	21,800	21,680
Other income	(3)	13
Total income	74,379	45,086
Expenses		
Employee costs	(14,387)	(29,681)
Directors emoluments	(1,657)	(1,402)
Operational and administrative expenses	(13,760)	(13,922)
Other expenses	51	3
Total expenses	(29,753)	(45,002)
Operating profit	44,626	84
Profit before tax	44,626	84
Income tax (expense) / credit	(7,376)	1,941
Profit after tax	37,250	2,025
b) Statement of financial position		
Non current assets		
Property and equipment	158	-
Intangible assets	29,012	30,795
Deferred tax assets	88,005	80,531
Total non-current assets	117,175	111,326
Current assets		
Other trade receivables	9,296	4,086
Prepayments	8,771	5,814
Investment in equities / fixed income securities	342,677	363,968
Office cash and bank balances	65,755	29,332
Tax receivable	10,323	6,381
Total current assets	436,822	409,581
Total assets	553,997	520,907
Share capital and reserves		
Paid up ordinary share capital	362,500	362,500
Revenue reserves	34,642	7,801
Fair value through other comprehensive income reserve	(45,434)	(33,909)
Total shareholders funds	351,708	336,392
Current liabilities		
Amount due to related parties	187,793	173,412
Trade payables	7,406	2,673
Accrued expenses	7,090	8,430
Total current liabilities	202,289	184,515
Total liabilities	202,289	184,515
Total equity and liabilities	553,997	520,907

	30 June 2024 (Kshs '000') Unaudited	30 June 2023 (Kshs '000') Unaudited
1. Capital strength		
a. Paid up capital	362,500	362,500
b. Minimum capital required	250,000	250,000
(a-b) Excess/(deficiency)	112,500	112,500
2. Shareholders funds		
a. Total shareholders funds	351,708	336,392
b. Minimum shareholders' funds required	250,000	250,000
(a-b) Excess/(deficiency)	101,708	86,392
3. Liquid capital		
a. Liquid Capital	181,171	176,474
b. Minimum Liquid Capital (the higher of Kshs 30m and 8% of liabilities)	30,000	30,000
(a-b) Excess/(deficiency)	151,171	146,474

Message from the Directors

These financial statements are extracts from the books of the institution and can be accessed on the institution's website www.absabank.co.ke

They may also be accessed at the institution's head office at Absa Bank Headquarters, Waiyaki Way

Patricia Ithau **James Agin**
Chairperson Director