

ABSA SECURITIES LIMITED

The Board of Directors of Absa Securities Limited is pleased to announce the audited company results for the period ended **31 December 2024**

a) Statement of comprehensive income

	31/12/2024	31/12/2023
	(Kshs '000')	(Kshs '000')
	Audited	Audited
Income		
Brokerage commissions	87,599	35,209
Interest income	43,840	43,720
Other income	592	350
Total Income	132,031	79,279
Expenses		
Employee costs	(37,288)	(63,390)
Directors emoluments	(3,315)	(2,805)
Operational and administrative expenses	(15,084)	(26,931)
Other expenses	(5,039)	141
Total expenses	(60,726)	(92,985)
Operating profit / (loss)	71,305	(13,706)
Finance costs	-	-
Profit/loss before tax	71,305	(13,706)
Income tax (expense) / credit	(2,118)	5,320
Profit / (loss) after tax	69,187	(8,386)

b) Statement of financial position

Non current assets		
Property and equipment	140	176
Intangible assets	28,119	29,903
CDSC guarantee fund	5,000	5,000
Deferred tax assets	76,206	91,257
Total non-current assets	109,465	126,336

Current assets		
Other receivables	11,496	10,392
Investment in equities / fixed income securities	375,730	361,761
Office cash and bank balances	72,218	22,086
Tax receivable	19,714	8,264
Total current assets	479,158	402,503
Total assets	588,623	528,839
Share capital and reserves		
Paid up ordinary share capital	362,500	362,500
Revenue reserves	66,579	(2,608)
Fair value through comprehensive income reserve	(17,374)	(35,760)
Total shareholders funds	411,705	324,132
Current liabilities		
Amount due to related parties	158,690	183,316
Other payables	18,228	21,391
Total current liabilities	176,918	204,707
Total liabilities	176,918	204,707
Total equity and liabilities	588,623	528,839
C) OTHER DISCLOSURES		
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	411,703	324,132
b. Minimum shareholders' funds required	250,000	250,000
(a-b) Excess/ Deficiency	161,703	74,132
3. Liquid capital		
a. Liquid capital	244,950	153,356
b. Minimum liquid capital (the higher of Kshs 30m and 8% of liabilities)	30,000	30,000
(a-b) Excess/Deficiency	214,950	123,356
<p>These financial statements are extracts from the books of the institution as audited by KPMG Kenya 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</p>		
Patricia Ithau	James Agin	
Chairperson	Director	