

AIB CAPITAL LIMITED

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2020

PROFIT AND LOSS ACCOUNT

	Six months period ended 30-Jun-20	Six months period ended 30-Jun-19
	Unaudited Kshs	Unaudited Kshs
1.0 Income		
1.1 Brokerage Commissions	44,767,206	56,778,090
1.2 Advisory /consultancy Fees	-	2,180,000
1.3 Interest Income	1,416,532	1,729,276
1.4 Dividend Income	126,312	513
1.8 Realized profits/(loss) on investments	-	122,055
1.9 Unrealized loss on investments	(6,166,471)	(3,006,721)
1.13 Other Income (Account maintenance fee)	3,725,692	3,903,330
1.14 Total Income	43,869,271	61,706,544
2.0 Expenses		
2.1 Direct expenses	22,813,891	31,774,281
2.2 Professional fees	83,800	471,684
2.3 Legal fees	1,065,000	-
2.4 Employee costs	14,787,784	14,464,640
2.5 Directors Emoluments	695,000	525,000
2.6 Operational and Administrative expenses	13,881,211	17,011,264
2.8 Depreciation expenses	541,363	535,547
2.9 Amortization expenses	-	240,384
2.11 Total Expenses	53,868,049	65,022,800
3.0 Operating Profit	(9,998,778)	(3,316,256)
4.0 Finance Costs	1,194,375	1,341,872
5.0 Profit/loss Before tax	(11,193,153)	(4,658,128)
6.0 Tax	-	-
7.0 Profit /loss after tax	(11,193,153)	(4,658,128)

AIB CAPITAL LIMITED

STATEMENT OF FINANCIAL POSITION

	Six months period ended 30-Jun-20 Unaudited Kshs	Six months period ended 30-Jun-19 Unaudited Kshs
1.0 Non Current Assets		
1.1 Property, Plant & Equipment	10,938,198	9,263,855
1.2 Motor Vehicle	-	18,834
1.3 Investments in subsidiary companies	1,000,000	1,000,000
1.5 Deferred Tax	35,875,642	32,740,070
1.10 Investments in quoted securities	10,873,348	16,637,328
1.12 Investments in government securities	9,627,261	9,128,956
1.13 Intangible assets	25,585,425	25,429,347
1.15 Total Non Current Assets	93,899,874	94,218,390
2.0 Current Assets		
2.1 Clients debtors	31,863,290	19,939,408
2.2 Amounts due from other stockbrokers	-	1,987,434
2.3 Other trade receivables	9,152,548	8,873,830
2.4 Prepayments	504,843	1,824,127
2.6 Unsecured advances to directors, shareholders & employees	113,446	158,117
2.10 Total Clients cash and bank balances	48,630,382	46,465,834
2.11 Office cash and bank balances	4,554,772	3,022,247
2.12 Other current assets (Tax recoverable)	7,191,128	6,045,467
2.13 Total Current Assets	102,010,408	88,316,464
2.14 TOTAL ASSETS	195,910,282	182,534,854
3.0 Share capital and reserves		
3.1 Paid Up Ordinary Share Capital	109,724,900	109,724,900
3.4 Revenue reserves	(45,328,712)	(31,049,975)
3.5 Revaluation reserves	24,999,900	24,999,900
3.6 Capital reserves	9,159,724	14,314,503
3.9 Total Shareholders funds	98,555,812	117,989,328
5.0 Current Liabilities		
5.1 Clients creditors	68,707,319	46,363,081
5.2 Amounts due to other stockbrokers	9,026,453	-
5.5 Trade payables	4,527,566	6,991,696
5.7 Accrued expenses	15,037,065	11,190,749
5.12 Other current liabilities (lease liabilities)	56,066	-
5.13 Total Current Liabilities	97,354,469	64,545,526
5.14 TOTAL EQUITY AND LIABILITIES	195,910,282	182,534,854

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OTHER DISCLOSURES

	As at June 30, 2020 Un-audited Kshs	As at June 30, 2019 Un-audited Kshs
1 Capital Strength		
a. Paid up Capital	109,724,900	109,724,900
b. Minimum capital required	50,000,000	50,000,000
(a-b) Excess/ deficiency	<u><u>59,724,900</u></u>	<u><u>59,724,900</u></u>
2 Shareholders' funds		
a. Total shareholders' funds	98,555,812	117,989,328
b. Minimum shareholders' funds required	50,000,000	50,000,000
(a-b) Excess/deficiency	<u><u>48,555,812</u></u>	<u><u>67,989,328</u></u>
3 Liquidity		
a. Liquid Capital	(2,523,031)	18,514,320
b. Minimum Liquid Capital (the higher of Kshs 30 M and 8% of liabilities)	30,000,000	30,000,000
(a-b) Excess/Deficiency	<u><u>(32,523,031)</u></u>	<u><u>(11,485,680)</u></u>
4 Clients Funds (where applicable)		
a. Total clients' creditors	(68,707,319)	(46,363,081)
b. Total clients' cash and bank balances	48,630,382	46,465,834
(b-a) Excess/Deficiency	<u><u>(20,076,937)</u></u>	<u><u>102,753</u></u>

Message from the Directors:

The above results are extracts of the Company's Un-audited Financial Statements for the half year ended 30th June 2020.

Note:

ApexAfrica Capital Ltd and AIB Capital Ltd merged on 1st July 2020 to form AIB-AXYS Africa Ltd.

Linus Gitahi
Director

George Maina
Director