

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2023

PROFIT AND LOSS ACCOUNT

	Six months period ended 30-Jun-23 Unaudited Kshs	Six months period ended 30-Jun-22 Unaudited Kshs
1.0 Income		
1.1 Brokerage commissions	50,025,731	75,857,129
1.2 Advisory /consultancy Fees	129,310	420,640
1.3 Interest Income	4,890,763	4,273,462
1.4 Dividend Income	140,495	1,508,081
1.9 Unrealized (loss)/profit on investments	(1,510,409)	(2,215,184)
1.13 Other Income	8,119,096	3,771,487
1.14 Total Income	61,794,987	83,615,615
2.0 Expenses		
2.1 Direct expenses	23,816,807	39,299,986
2.2 Professional fees	1,649,020	967,565
2.3 Legal fees	-	58,000
2.4 Employee costs	20,630,665	23,232,782
2.5 Directors emoluments	1,222,000	2,002,000
2.6 Operational and administrative expenses	13,620,740	14,520,580
2.8 Depreciation expenses	2,829,267	1,943,305
2.9 Amortization expenses	3,351,186	3,524,394
2.11 Total expenses	67,119,685	85,548,612
3.0 Operating loss	(5,324,698)	(1,932,997)
4.0 Finance costs	952,837	921,398
5.0 Loss before tax	(6,277,535)	(2,854,395)
6.0 Tax	(1,317,042)	(1,282,039)
7.0 Loss after tax	(7,594,576)	(4,136,434)

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Six months period ended 30-Jun-23 Unaudited Kshs	Six months period ended 30-Jun-22 Unaudited Kshs
1.0 Non Current Assets		
1.1 Property, Plant & Equipment	7,237,708	10,267,437
1.5 Deferred Tax	46,404,248	26,217,400
1.10 Investments in quoted securities	12,072,966	13,731,378
1.12 Investments in government securities	29,678,126	14,871,317
1.13 Intangible assets	26,073,706	25,940,339
1.14 Other long term asset (Right of use asset)	10,612,089	18,209,367
1.15 Total Non Current Assets	132,078,843	109,237,238
2.0 Current Assets		
2.1 Clients debtors	22,442,335	33,122,707
2.2 Amounts due from other stockbrokers	24,340,538	-
2.3 Other trade receivables	59,610,974	75,036,877
2.4 Prepayments	2,509,275	2,422,578

2.7 Unsecured advances to employees	1,281,252	334,909
2.10 Total Clients cash and bank balances	180,482,700	157,441,084
2.11 Total Office cash and bank balances	519,899	23,981,901
2.12 Other current assets (tax recoverable)	8,450,621	7,709,242
2.13 Total Current Assets	299,637,594	300,049,298
2.14 TOTAL ASSETS	431,716,437	409,286,537
3.0 Share capital and reserves		
3.1 Paid Up Ordinary Share Capital	100,700,000	100,700,000
3.4 Revenue reserves	(67,515,079)	(55,139,081)
3.5 Revaluation reserves	24,999,900	24,999,900
3.8 Others (Fair value reserve)	9,546,925	7,524,930
3.8 Others (Funds awaiting allotment of shares)	132,324,900	132,324,900
3.9 Total Shareholders funds	200,056,646	210,410,650
5.0 Current Liabilities		
5.1 Clients creditors	200,516,795	153,031,578
5.2 Amounts due to stockbrokers	-	2,080,709
5.7 Accrued expenses	17,478,925	22,224,325
5.12 Other liabilities (lease liabilities)	13,664,071	21,539,277
5.13 Total Current Liabilities	231,659,791	198,875,889
5.14 TOTAL EQUITY AND LIABILITIES	431,716,437	409,286,537

OTHER DISCLOSURES

	Kshs	Kshs
1 Capital Strength		
a. Paid up Capital	233,024,900	233,024,900
b. Minimum capital required	50,000,000	50,000,000
(a-b) Excess/ deficiency	183,024,900	183,024,900
2 Shareholders funds		
a. Total shareholders funds	200,056,646	210,410,650
b. Minimum shareholders' funds required	50,000,000	50,000,000
(a-b) Excess/deficiency	150,056,646	160,410,650
3 Liquidity		
a. Liquid Capital	39,910,818	57,047,253
b. Minimum Liquid Capital (the higher of Kshs 30 M and 8% of liabilities)	30,000,000	30,000,000
(a-b) Excess/Deficiency	9,910,818	27,047,253
4 Clients Funds		
a. Total clients creditors	(200,516,795)	(153,031,578)
b. Total clients' cash and bank balances	204,823,238	157,441,084
(b-a) Excess/Deficiency	4,306,443	4,409,506

The above results are extracts of the Company's Un-audited Financial Statements for the half year ended 30th June 2023.

Paul Mwai
Director

Linus Gitahi
Director