

AIB-AXYS AFRICA LIMITED
STATEMENT OF COMPREHENSIVE INCOME

	Year ended 31-Dec-21	Year ended 31-Dec-20
	Audited Kshs	Audited Kshs
1.0 Income		
1.1 Brokerage Commissions	189,876,287	136,486,661
1.2 Advisory /consultancy Fees	1,017,307	100,000
1.3 Interest Income	5,824,965	5,617,218
1.4 Dividend Income	665,577	404,888
1.9 Unrealized profit/loss on investments	228,893	(2,413,353)
1.10 Loss on disposal of assets	(6,420)	(297,649)
1.13 Other Income	9,414,441	11,027,409
1.14 Total Income	207,021,050	150,925,174
2.0 Expenses		
2.1 Direct expenses	91,557,367	69,831,812
2.2 Professional fees	2,672,992	2,650,518
2.3 Legal fees	302,688	1,802,192
2.4 Employee costs	48,775,615	48,866,169
2.5 Directors Emoluments	3,634,000	2,842,000
2.6 Operational and Administrative expenses	27,210,486	40,015,848
2.8 Depreciation expenses	3,657,537	4,096,561
2.9 Amortization expenses	7,312,864	11,891,434
2.10 Other expenses (Provision for bad & doubtful debts)	9,748,761	268,095
2.11 Total Expenses	194,872,310	182,264,629
3.0 Operating Profit/Loss	12,148,740	(31,339,455)
4.0 Finance Costs	2,227,914	4,728,084
5.0 Profit/Loss Before tax	9,920,826	(36,067,539)
6.0 Tax	2,578,735	(15,394,475)
7.0 Profit/Loss after tax	12,499,561	(51,462,014)

AIB-AXYS AFRICA LIMITED
STATEMENT OF FINANCIAL POSITION

	Year ended 31-Dec-21 Audited Kshs	Year ended 31-Dec-20 Audited Kshs
1.0 Non Current Assets		
1.1 Property, Plant & Equipment	12,024,926	16,038,043
1.5 Deferred Tax	26,217,400	21,891,175
1.9 Investments or deposits in CDSC	20,527,770	19,549,807
1.10 Investments in quoted securities	15,946,563	16,292,450
1.12 Investments in government securities	14,871,317	14,891,351
1.13 Intangible assets	25,536,155	25,800,231
1.14 Other long term Assets (Right-of-Use Assets)	21,733,761	23,282,399
1.15 Total Non Current Assets	136,857,892	137,745,456
2.0 Current Assets		
2.1 Clients debtors	34,908,633	26,464,746
2.2 Amounts due from other stockbrokers	-	12,888,382
2.3 Other trade receivables	55,147,981	73,079,408
2.4 Prepayments	2,379,956	2,472,178
2.10 Total Clients cash and bank balances	216,614,745	194,086,488
2.11 Office cash and bank balances	26,385,639	12,384,912
2.12 Other current assets (Tax recoverable)	7,996,117	6,643,232
2.13 Total Current Assets	343,433,071	328,019,346
2.14 TOTAL ASSETS	480,290,964	465,764,802
3.0 Share capital and reserves		
3.1 Paid Up Ordinary Share Capital	100,700,000	100,700,000
3.4 Revenue reserves	(53,217,831)	(65,717,710)
3.5 Revaluation reserves	24,999,900	24,999,900
3.8 Others (Fair value reserve)	9,740,115	9,941,482
3.8 Others (Funds awaiting allotment of shares)	132,324,900	132,324,900
3.9 Total Shareholders funds	214,547,084	202,248,572
4.0 Non-current Liabilities		
4.5 Other non-Current liabilities (lease liabilities)	18,628,117	17,199,774
4.6 Total non-current liabilities	18,628,117	17,199,774
5.0 Current Liabilities		
5.1 Clients creditors	206,482,338	184,865,267
3.2 Amounts due to other stockbrokers	7,570,657	-
5.7 Accrued expenses	25,607,110	52,027,714
5.12 Other Current liabilities (lease liabilities)	7,455,658	9,423,475
5.1 Total Current Liabilities	247,115,763	246,316,456
5.14 TOTAL EQUITY AND LIABILITIES	480,290,964	465,764,802

AIB-AXYS AFRICA LIMITED**OTHER DISCLOSURES**

	Kshs	Kshs
1. Capital Strength		
a. Paid up Capital	100,700,000	100,700,000
b. Minimum capital required	<u>50,000,000</u>	<u>50,000,000</u>
(a-b) Excess/ deficiency	<u>50,700,000</u>	<u>50,700,000</u>
2. Shareholders' funds		
a. Total shareholders' funds	214,547,084	202,248,572
b. Minimum shareholders' funds required	<u>50,000,000</u>	<u>50,000,000</u>
(a-b) Excess/deficiency	<u>164,547,084</u>	<u>152,248,572</u>
3. Liquidity		
a. Liquid Capital	55,369,361	36,670,640
b. Minimum Liquid Capital (the higher of Kshs 30 M and 8% of liabilities)	<u>30,000,000</u>	<u>30,000,000</u>
(a-b) Excess/Deficiency	<u>25,369,361</u>	<u>6,670,640</u>
4. Clients Funds (where applicable)		
a. Total clients' creditors	(206,482,338)	(184,865,267)
b. Total clients' cash and bank balances	<u>216,614,745</u>	<u>194,086,488</u>
(b-a) Excess/Deficiency	<u>10,132,407</u>	<u>9,221,221</u>

The above results are extracts of the Company's Financial Statements for the year ended 31 December 2021

The financial statements were audited by BDO East Africa Kenya and received an unqualified audit report, and were approved by the Board of Directors on 16 March 2022 and signed on behalf of the Board by:

Azim Virjee
Director

Paul Mwai
Director