

**UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020**

**STATEMENT OF COMPREHENSIVE INCOME**

	Period ended 30th June 2020	Period ended 30th June 2019
	Kshs	Kshs
<b>Income</b>		
Brokerage Commission	52,876,030	54,434,034
Interest Income	16,575,055	15,604,892
Advisory income	605,250	1,089,060
Realized profit/(loss) on investments	13,281	229,241
Dividend income	46,565	66,578
<b>Total Income</b>	<b>70,116,181</b>	<b>71,423,805</b>
<b>Expenses</b>		
Direct Expenses	2,026,709	2,381,276
Legal Fees	205,520	306,870
Employee Costs	23,311,356	22,816,056
Rent Expense	2,495,570	2,736,048
Directors' Emoluments	903,931	919,599
Operational & Administrative Expenses	7,811,538	6,925,975
Provision for trading gains/losses	1,068,302	748,807
Depreciation Expense	275,329	282,629
<b>Total Expenses</b>	<b>38,098,255</b>	<b>37,117,260</b>
<b>Operating Profit</b>	<b>32,017,926</b>	<b>34,306,545</b>
Finance Costs	-	-
Profit before Tax	32,017,926	34,306,545
Tax	8,073,314	10,376,752
<b>Profit after Tax</b>	<b>23,944,612</b>	<b>23,929,793</b>

**STATEMENT OF FINANCIAL POSITION**

	As at 30th June 2020	As at 30th June 2019
	Kshs	Kshs
<b>Non Current Assets</b>		
Property, Plant and Equipment	1,855,783.00	2,121,137.00
Motor Vehicles	-	-
Investment in subsidiaries/associates	51,000,000	51,000,000
Deferred Tax Asset	2,348,541	3,017,634
Investment in CDSC/NSE	34,636,228	34,636,228
Investment in quoted securities	54,180,000	85,750,000
Investment in Government Securities	29,737,730	21,197,100
<b>Total Non Current Assets</b>	<b>173,758,282</b>	<b>197,722,099</b>
<b>Current Assets</b>		
Client Debtors	25,734,402	21,675,287
Amounts due from other Brokers	585,586	-
Trade Receivables	14,643,878	14,713,703
Investment in equities/fixed income securities	99,132,243	105,977,167
Client's Cash & Bank Balances	104,290,207	59,248,063
Office Cash & Bank Balances	189,960,546	174,161,837
Tax recoverable	-	2,210,183
<b>Total Current Assets</b>	<b>434,346,862</b>	<b>377,986,240</b>
<b>TOTAL ASSETS</b>	<b>608,105,144</b>	<b>575,708,339</b>

<b>Share Capital and Reserves</b>		
Paid Up Ordinary Share Capital	269,505,980	269,505,980
Preference Share Capital	181,265,000	181,265,000
Share Premium	10,533,233	10,533,233
Revenue Reserves	45,461,697	30,363,806
Capital Reserves	(50,985,110)	(17,941,660)
<b>Total Shareholders Funds</b>	<b>455,780,800</b>	<b>473,726,359</b>
<b>Current Liabilities</b>		
Client Creditors	91,978,864	40,871,377
Amounts due to Stock Brokers	-	811,016
Amounts due to Related Parties	20,639,647	20,969,994
Trade Payables	25,925,710	26,790,613
Accrued Expenses	9,538,432	12,538,980
Tax Payable	4,241,691	-
<b>Total Current Liabilities</b>	<b>152,324,344</b>	<b>101,981,980</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>608,105,144</b>	<b>575,708,339</b>

**OTHER DISCLOSURES**

<b>Capital Strength</b>		
Paid up capital	461,304,213	461,304,213
Minimum capital required	250,000,000	250,000,000
Excess/(Deficiency)	211,304,213	211,304,213
<b>Shareholders' Funds</b>		
Total shareholders' funds	455,780,800	473,726,359
Minimum shareholders' funds required	250,000,000	250,000,000
Excess/(Deficiency)	205,780,800	223,726,359
<b>Liquid Capital</b>		
Liquid Capital	323,479,514	336,164,450
Minimum Liquid Capital (the higher of Kshs 30M and 8% of liabilities)	30,000,000	30,000,000
Excess/(Deficiency)	293,479,514	306,164,450
<b>Client Funds</b>		
Total client creditors	91,978,864	40,871,377
Total Clients' cash & bank balances	104,290,207	59,248,064
Excess/(Deficiency)	12,311,343	18,376,687

**Shaka Kariuki**  
Vice-Chairman

**David Ngaine**  
Chief Executive