



STERLING CAPITAL

UNAUDITED FINANCIAL STATEMENTS FOR 6 MONTHS ENDED 30 JUNE 2021

STATEMENT OF COMPREHENSIVE INCOME

	Period ended 30th June 2021	Period ended 30th June 2020		
	Kshs			
Income			Share Capital and Reserves	
Brokerage Commission	33,619,778	52,876,030	Paid Up Ordinary Share Capital	269,505,980 269,505,980
Interest Income	13,844,918	16,575,055	Preference Share Capital	- 181,265,000
Advisory income	951,914	605,250	Share Premium	10,533,233 10,533,233
Realized profit on investments	47,249	13,281	Revenue Reserves	29,648,301 45,461,697
Dividend income	91,557	46,565	Capital Reserves	(39,507,742) (50,985,110)
Total Income	48,555,416	70,116,181	Total Shareholders Funds	270,179,772 455,780,800
Expenses			Non-current Liabilities	
Direct Expenses	1,679,144	2,026,709	Shareholder loans	230,252,000 -
Legal fees	947,260	205,520		230,252,000 -
Professional fees	3,350,561	2,336,844	Current Liabilities	
Employee Costs	15,792,855	23,295,688	Client Creditors	142,629,006 91,978,864
Directors' Emoluments	1,208,367	919,599	Amounts due to Stock Brokers	- -
Rent Expense	4,293,059	2,495,570	Amounts due to Related Parties	20,700,159 20,639,647
Operational & Administrative Expenses	7,015,268	5,474,694	Trade Payables	13,086,576 25,925,710
Provision for trading gains/losses	472,101	1,068,302	Accrued Expenses	33,279,928 9,538,432
Depreciation Expense	719,670	275,329	Tax Payable	- 4,241,691
Interest Expense	22,986,760	-	Total Current Liabilities	209,695,669 152,324,344
Total Expenses	58,465,045	38,098,255	TOTAL EQUITY AND LIABILITIES	710,127,441 608,105,144
Operating Profit	(9,909,629)	32,017,926		
Finance Costs	-	-	OTHER DISCLOSURES	
Profit/(Loss) before tax	(9,909,629)	32,017,926	Capital Strength	
Tax	-	8,073,314	Paid up capital	280,039,213 461,304,213
Profit/(Loss) after tax	(9,909,629)	23,944,612	Minimum capital required	250,000,000 250,000,000
			Excess/(Deficiency)	30,039,213 211,304,213

STATEMENT OF FINANCIAL POSITION

	As at 30th June 2021	As at 30th June 2020		
	Kshs			
Non Current Assets			Shareholders' Funds	
Property, Plant and Equipment	9,933,189	1,855,783.00	Total shareholders' funds	270,179,772 455,780,800
Motor Vehicles	-	-	Minimum shareholders' funds required	250,000,000 250,000,000
Investment in subsidiaries/associates	51,600,000	51,000,000	Excess/(Deficiency)	20,179,772 205,780,800
Deferred Tax Asset	9,149,738	2,348,541	Liquid Capital	
Investment in CDSC/NSE	34,636,228	34,636,228	Liquid Capital	113,986,266 323,479,514
Investment in quoted securities	58,520,000	54,180,000	Minimum Liquid Capital (the higher of Kshs 30M and 8% of liabilities)	35,195,813 30,000,000
Investment in Government Securities	82,389,814	29,737,730	Excess/(Deficiency)	78,790,453 293,479,514
Total Non Current Assets	246,228,969	173,758,282	Client Funds	
Current Assets			Total client creditors	142,629,006 91,978,864
Client Debtors	21,221,693	25,734,402	Total Clients' cash & bank balances	140,396,467 104,290,207
Amounts due from other Brokers	8,401,376	585,586	Excess/(Deficiency)	(2,232,539) 12,311,343
Trade Receivables	15,371,901	14,643,878		
Investment in equities/fixed income securities	109,185,088	99,132,243	Shaka Kariuki	David Ngaine
Client's Cash & Bank Balances	140,396,467	104,290,207	Vice-Chairman	Chief Executive
Office Cash & Bank Balances	166,400,626	189,960,546		
Tax recoverable	2,921,321	-		
Total Current Assets	463,898,472	434,346,862		
TOTAL ASSETS	710,127,441	608,105,144		