



AUDITED FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER, 2021

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Period ended 31 Dec 2021 Kshs	Period ended 31 Dec 2020 Kshs	Period ended 31 Dec 2021 Kshs	Period ended 31 Dec 2020 Kshs
Income				
Brokerage Commission	93,683,139	96,283,625	269,505,980	269,505,980
Interest Income	43,150,417	33,300,694	10,533,229	10,533,229
Advisory income	2,965,837	1,680,000	49,884,992	40,444,285
Realized profit on investments	45,508	(1,186)	(50,467,806)	(40,914,309)
Dividend income	7,374,390	1,325,334	<u>279,456,395</u>	<u>279,569,185</u>
Total Income	147,219,291	132,588,467		
Expenses				
Direct Expenses	4,638,615	4,232,085	222,146,183	224,174,500
Legal & Professional fees	11,392,631	5,576,582	19,361,130	-
Employee Costs	39,724,970	37,224,523	241,507,313	224,174,500
Directors' Emoluments	6,881,678	7,695,532		
Rent Expense	2,806,649	4,651,210	187,241,422	131,234,429
Operational & Administrative Expenses	18,629,075	11,000,305	288,017	-
Depreciation Expense	5,615,710	558,485	23,987,706	19,309,930
Interest Expense	47,832,261	31,543,186	13,595,865	10,991,780
Total Expenses	137,521,589	102,481,908	2,875,898	-
Operating Profit	9,697,702	30,106,559	<u>227,988,908</u>	<u>161,536,139</u>
Finance Costs	387,552	2,705,519	748,952,616	665,279,824
Profit before tax	9,310,150	27,401,040		
Tax	130,558	(9,295,845)		
Profit after tax	9,440,708	18,105,195		

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31 Dec 2021 Kshs	As at 31 Dec 2020 Kshs		
Non Current Assets			Shareholders' Funds	
Property, Plant and Equipment	10,038,077	1,625,628	Total shareholders' funds	279,456,395
Investment in subsidiaries/associates	31,600,000	31,000,000	Minimum shareholders' funds required	250,000,000
Deferred Tax Asset	2,867,433	9,332,002	Excess	<u>29,456,395</u>
Investment in CDSC/NSE	39,784,733	34,636,228		
Investment in quoted securities	56,000,000	57,120,000	Liquid Capital	
Right of use asset	19,440,856	-	Liquid Capital	60,830,217
Total Non Current Assets	159,731,099	133,713,858	Minimum Liquid Capital (the higher of Kshs 30M and 8% of Liabilities)	36,010,807
			Excess	<u>24,819,410</u>
Current Assets			Client Funds	
Client Debtors	13,316,664	13,187,331	Total client creditors	187,241,422
Amounts due from other Brokers	-	6,900,289	Total Clients' cash & bank balances	<u>198,700,473</u>
Trade Receivables	100,515,716	13,561,729	Excess	<u>11,459,051</u>
Investment in equities/fixed income securities	208,875,257	183,408,959		
Client's Cash & Bank Balances	198,700,473	135,576,644	The above statements of comprehensive income and financial position are extracts from the company's audited financial statements and have received an unqualified opinion.	
Office Cash & Bank Balances	61,725,467	177,800,085	The financial statements were approved by the Board of Directors on 23rd March 2022.	
			Shaka Kariuki	David Ngaine
Tax recoverable	6,087,940	1,130,929	Vice-Chairman	Chief Executive
Total Current Assets	589,221,517	531,565,966		
TOTAL ASSETS	748,952,616	665,279,824		