



UNAUDITED FINANCIAL STATEMENTS FOR SIX MONTHS ENDED 30 JUNE 2023

STATEMENT OF COMPREHENSIVE INCOME

	Period ended 30 JUNE 2023 Kshs	Period ended 30 JUNE 2022 Kshs
Income		
Brokerage Commission	20,516,770	38,252,927
Interest Income	19,513,346	17,926,492
Advisory income	13,277,294	1,864,057
Realized profit on investments	-	586,419
Dividend income	66,678	123,038
Total Income	53,374,088	58,752,933
Expenses		
Direct Expenses	877,538	1,353,678
Legal & Professional fees	5,624,266	5,583,938
Employee Costs	19,118,743	18,569,835
Directors' Emoluments	1,234,294	1,767,318
Rent Expense	4,359,057	4,320,212
Operational & Administrative Expenses	6,997,428	6,018,069
Provision for trading gains/losses	417,935	391,491
Depreciation Expense	988,465	951,282
Interest Expense	24,345,000	23,728,980
Total Expenses	63,962,726	62,684,803
Operating Profit	(10,588,638)	(3,931,870)
Finance Costs	-	-
Loss before tax	(10,588,638)	(3,931,870)
Tax	-	-
Net Loss	(10,588,638)	(3,931,870)

STATEMENT OF FINANCIAL POSITION

	As at 30 JUNE 2023 Kshs	As at 30 JUNE 2022 Kshs
Non Current Assets		
Property, Plant and Equipment	8,177,143	9,773,785
Investment in subsidiaries/associates	53,600,000	51,600,000
Deferred Tax Asset	11,255,437	2,706,807
Investment in CDSC/NSE	40,615,810	39,784,733
Investment in quoted securities	41,860,000	49,840,000
Investment in Government Securities	69,678,033	69,678,033
Right of use asset	15,552,685	19,440,857
Total Non Current Assets	240,739,108	242,824,215
Current Assets		
Client Debtors	4,775,306	13,246,631
Amounts due from other Brokers	4,991,893	-
Trade Receivables	141,229,201	84,983,322
Investment in equities/fixd income securities	128,885,280	128,763,338
Client's Cash & Bank Balances	126,184,707	179,194,301
Office Cash & Bank Balances	50,961,764	223,349,122
Tax recoverable	8,008,495	7,452,404
Total Current Assets	465,036,646	636,989,118
TOTAL ASSETS	705,775,754	879,813,333

Share Capital and Reserves

	Period ended 30 JUNE 2023 Kshs	Period ended 30 JUNE 2022 Kshs
Paid Up Ordinary Share Capital	269,505,980	269,505,980
Preference share capital	106,006,355	-
Share Premium	10,533,233	10,533,233
Revenue Reserves	65,142,093	45,072,067
Revaluation reserves	(65,691,509)	(56,627,810)
Total Shareholders Funds	385,496,152	268,483,470

Non-current Liabilities

Shareholder loans	116,139,828	222,146,183
Lease liabilities	15,905,497	19,361,130
	132,045,325	241,507,313

Current Liabilities

Client Creditors	125,490,189	172,367,431
Amounts due to Stock Brokers	-	1,545,238
Amounts due to related parties	18,996,518	145,364,277
Trade Payables	3,034,676	9,627,327
Accrued Expenses	37,257,260	38,042,379
Lease Liabilities	3,455,634	2,875,898
Total Current Liabilities	188,234,277	369,822,550

TOTAL EQUITY AND LIABILITIES

	705,775,754	879,813,333
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OTHER DISCLOSURES

Capital Strength

Paid up capital	386,045,568	280,039,213
Minimum capital required	250,000,000	250,000,000
Excess	136,045,568	30,039,213

Shareholders' Funds

Total shareholders' funds	385,496,153	268,483,470
Minimum shareholders' funds required	250,000,000	250,000,000
Excess	135,496,153	18,483,470

Liquid Capital

Liquid Capital	104,346,949	49,651,548
Minimum Liquid Capital [the higher of Kshs 30M and 8% of liabilities]	30,000,000	47,127,427
Excess	74,346,949	2,524,121

Client Funds

Total client creditors	125,490,189	172,367,431
Total Clients' cash & bank balances	126,184,707	179,194,301
Excess	694,518	6,826,870

Shaka Kariuki
Vice-Chairman

David Ngaine
Chief Executive