



AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2023

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Period ended 31 Dec 2023 Kshs	Period ended 31 Dec 2022 Kshs
Income		
Brokerage Commission	56,938,505	74,785,998
Interest/Investment Income	49,466,310	38,899,224
Advisory income	10,556,524	3,712,057
Realized profit/(loss) on investments	(3,374)	2,887,756
Gain on disposal of assets	12,000	-
Unrealised exchange gain	8,862,105	-
Dividend income	1,647,875	7,089,780
Total Income	127,479,945	127,374,815
Expenses		
Direct Expenses	3,223,904	3,233,083
Legal & Professional fees	17,101,905	14,688,571
Employee Costs	42,382,789	36,749,300
Directors' Emoluments	7,079,692	9,052,727
Rent Expense	1,939,975	1,904,640
Operational & Administrative Expenses	17,028,364	15,745,265
Depreciation Expense	5,752,298	5,801,752
Interest Expense	15,359,042	14,664,683
Total Expenses	109,867,969	101,840,021
Operating Profit	17,611,976	25,534,794
Finance Costs	-	1,859,910
Profit before tax	17,611,976	23,674,884
Tax	1,894,466	399,987
Profit after tax	19,506,442	24,074,871

	Period ended 31 Dec 2023 Kshs	Period ended 31 Dec 2022 Kshs
Share Capital and Reserves		
Paid Up Ordinary Share Capital	269,505,980	269,505,980
Preference Share capital	106,006,355	-
Share Premium	10,533,229	10,533,229
Revenue Reserves	115,593,238	76,846,975
Revaluation reserves	(68,968,777)	(60,091,509)
Total Shareholders Funds	432,670,025	296,794,675
Non-current Liabilities		
Shareholder loans	116,139,828	222,146,183
Lease liabilities	11,622,459	15,905,497
	127,762,287	238,051,680
Current Liabilities		
Client Creditors	95,428,478	129,235,075
Amounts due to Stock Brokers	-	914,519
Trade Payables	6,385,939	12,013,430
Accrued Expenses	7,762,685	5,939,217
Lease Liabilities	4,283,038	3,455,634
Total Current Liabilities	113,860,140	151,557,875
TOTAL EQUITY AND LIABILITIES	674,292,452	686,404,230

OTHER DISCLOSURES

Capital Strength		
Paid up capital	386,045,564	280,039,209
Minimum capital required	250,000,000	250,000,000
Excess	136,045,564	30,039,209

Shareholders' Funds

Total shareholders' funds	432,670,025	296,794,675
Minimum shareholders' funds required	250,000,000	250,000,000
Excess	182,670,025	46,794,675

Liquid Capital

Liquid Capital	150,227,887	81,307,772
Minimum Liquid Capital (the higher of Kshs 30M and 8% of liabilities)	30,000,000	30,000,000
Excess	180,227,887	51,307,772

Client Funds

Total client creditors	95,428,478	129,235,075
Total Clients' cash & bank balances	101,276,788	129,695,717
Excess	5,848,310	460,642

The above statements of comprehensive income and financial position are extracts from the company's audited financial statements that have received an unqualified opinion.

The financial statements were approved by the Board of Directors on 20th March 2023.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Period ended 31 Dec 2023 Kshs	Period ended 31 Dec 2022 Kshs
Non Current Assets		
Property, Plant and Equipment	7,494,977	8,899,607
Investment in subsidiaries/associates	44,079,286	33,600,000
Deferred Tax Asset	14,206,976	11,339,322
Investment in CDSC/NSE	41,059,333	40,273,996
Investment in quoted securities	42,140,000	47,460,000
Right of use asset	11,664,513	15,552,685
Total Non Current Assets	160,645,085	157,125,610
Current Assets		
Client Debtors	7,381,003	4,735,037
Amounts due from Stock Brokers	579,166	-
Trade Receivables	149,163,589	95,051,717
Investment in equities/fixed income securities	222,969,870	194,010,937
Client's Cash & Bank Balances	101,276,788	129,695,717
Office Cash & Bank Balances	26,943,534	98,760,465
Tax recoverable	5,333,417	7,024,747
Total Current Assets	513,647,367	529,278,620
TOTAL ASSETS	674,292,452	686,404,230

Shaka Kariuki
Vice-Chairman

David Ngaine
Chief Executive