

# SBG SECURITIES

The Board of Directors of SBG Securities Limited is pleased to announce the unaudited results of the company for the half year ended 30<sup>th</sup> June 2020



## Statement of Financial Position

	Jun-20 Shs '000 (Unaudited)	Jun-19 Shs '000 (Unaudited)
<b>Non-current Assets</b>		
Property and Equipment	10	69
Intangible assets	2,013	11,632
Investment in CDSC	-	5,900
Deferred tax	13,200	18,191
<b>Total non-current assets</b>	<b>15,223</b>	<b>35,792</b>
<b>Current assets</b>		
Client debtors	4,248	2,963
Amounts due from other stockbrokers	-	-
Other receivables	207,940	90,436
Prepayments	5,493	10,043
Investment in Fixed income securities	49,458	41,033
Total client cash and bank balances	422,809	395,929
Office cash and bank balances	256,889	298,673
Tax receivable	-	5,556
<b>Total current assets</b>	<b>946,837</b>	<b>844,633</b>
<b>Total Assets</b>	<b>962,060</b>	<b>880,426</b>
<b>Share Capital and Reserves</b>		
Paid up ordinary share capital	250,000	250,000
Revenue reserves	92,180	127,014
FCTR	(7,791)	(9,909)
Revaluation reserves	7	-
Proposed dividends	-	-
<b>Total Shareholders funds</b>	<b>334,396</b>	<b>367,105</b>
<b>Current Liabilities</b>		
Current Creditors	343,988	362,456
Amounts due to related parties	74,505	62,473
Amounts due to stockbrokers	10,629	124
Other payables	122,627	49,525
Accrued expenses	67,085	38,743
Tax payable	8,830	-
<b>Total Current Liabilities</b>	<b>627,664</b>	<b>513,321</b>
<b>Total Equity and Liabilities</b>	<b>962,060</b>	<b>880,426</b>
<b>Other Disclosures</b>		
1. Capital strength		
a. Paid up capital	250,000	250,000
b. Minimum capital required	250,000	250,000
<b>(a-b) Excess</b>	<b>-</b>	<b>-</b>
2. Shareholders' funds		
a. Total shareholders funds	334,396	367,105
b. Minimum shareholders funds	250,000	250,000
<b>(a-b) Excess</b>	<b>84,396</b>	<b>117,105</b>
3. Liquid Capital		
a. Liquid Capital	109,980	225,598
b. Minimum Liquid capital (The higher of Kes 30m and 8% of liabilities)	50,213	41,066
<b>(a-b) Excess</b>	<b>59,767</b>	<b>184,532</b>
4. Clients' funds		
a. Total client creditors. including amounts payable to stockbrokers	354,617	362,581
b. Total clients cash and bank balances including amounts due from stockbrokers	422,809	395,929
<b>(b-a) Excess/(Deficit)</b>	<b>68,192</b>	<b>33,348</b>

## Statement of Comprehensive Income

	Jun-20 Shs '000 (Unaudited)	Jun-19 Shs '000 (Unaudited)
<b>Income</b>		
Brokerage commission	130,673	111,947
Advisory/Consultancy fees	10,744	94,246
Interest income	27,528	26,982
Dividend income	126	-
Other income	1,365	436
<b>Total Income</b>	<b>170,436</b>	<b>233,611</b>
<b>Expenses</b>		
Professional fees	650	423
Legal fees	-	-
Employee costs	34,705	44,423
Directors' emoluments	1,088	2,448
Operational and administrative expenses	48,898	49,395
Provisions for trading gains/losses	-	-
Depreciation expenses	29	36
Amortisation expenses	5,242	6,561
Other expenses	13,577	12,375
<b>Total Expenses</b>	<b>104,189</b>	<b>115,661</b>
<b>Operating profit/(loss)</b>	<b>66,247</b>	<b>117,950</b>
Finance costs	-	-
<b>Profit (loss) before tax</b>	<b>66,247</b>	<b>117,950</b>
Income tax credit/(expense)	(20,805)	(35,821)
<b>Profit after tax</b>	<b>45,442</b>	<b>82,129</b>

### Message from the Directors

The above financials are extracts from the Financial Statements and records of the Company. They were approved by the Board of Directors on Thursday, 23<sup>rd</sup> July 2020

Peter Gethi  
Chairman

Bethuel Karanja  
Executive Director