

SBG SECURITIES



The Board of Directors of SBG Securities Limited is pleased to announce the audited results of the company for the year ended 31 December 2022

Statement of Financial Position

	Dec-22 Shs '000 (Audited)	Dec-21 Shs '000 (Audited)
Non-current Assets		
Intangible assets	4,002	2,956
Deferred tax	14,015	14,072
Total Non-current Assets	18,017	17,028
Current Assets		
Client debtors	1,776	1,903
Other receivables	68,262	82,412
Prepayments	5,086	4,933
Total client cash and bank balances	207,945	276,166
Office cash and bank balances	205,048	195,805
Tax receivable	40,705	24,608
Total Current Assets	528,822	585,827
Total Assets	546,839	602,855
Share Capital and Reserves		
Paid up ordinary share capital	250,000	250,000
Revenue reserves	52,745	54,623
Total Shareholders funds	302,745	304,623
Current Liabilities		
Client creditors	177,867	231,500
Amounts due to related parties	8,513	5,147
Amounts due to stockbrokers	7,150	132
Other payables	38,093	40,965
Accrued expenses	12,471	20,488
Total Current Liabilities	244,094	298,232
Total Equity and Liabilities	546,839	602,855
OTHER DISCLOSURES		
1. Capital strength		
a. Paid up capital	250,000	250,000
b. Minimum capital required	250,000	250,000
(a-b) Excess	-	-
2. Shareholders' funds		
a. Total shareholders' funds	302,745	304,623
b. Minimum shareholders' funds	250,000	250,000
(a-b) Excess	52,745	54,623
3. Liquid Capital		
a. Liquid capital	175,723	200,540
b. Minimum liquid capital (The higher of Kes 30M and 8% of liabilities)	30,000	30,000
(a-b) Excess	145,723	170,540
4. Clients' funds		
a. Total clients' creditors including amounts payable to stockbrokers.	185,018	231,632
b. Total clients' cash and bank balances including amounts due from stockbrokers	207,945	276,166
(b-a) Excess/(Deficit)	22,927	44,534

Statement of Comprehensive Income

	Dec-22 Shs '000 (Audited)	Dec-21 Shs '000 (Audited)
INCOME		
Brokerage commission	96,588	136,242
Advisory/Consultancy fees	34,836	11,997
Interest income	35,023	38,578
Other income	12,553	17,447
Total Income	179,000	204,264
EXPENSES		
Professional fees	970	2,329
Employee costs	83,482	67,745
Directors' emoluments	2,672	3,570
Operational and administrative expenses	86,820	90,132
Amortisation expenses	2,120	2,233
Other expenses	5,664	13,314
Total Expenses	181,728	179,324
Operating Loss/(Profit)	(2,728)	24,940
Loss/(Profit) before tax	(2,728)	24,940
Income tax credit/(expense)	850	(8,728)
Loss/(Profit) after tax	(1,878)	16,212
Other Comprehensive Income net of Tax		
Items that may be subsequently reclassified to profit or loss:		
i) Currency translation on foreign branches	-	463
Total Comprehensive Income net of Tax	-	463
Total Comprehensive Loss/(Income) for the year	(1,878)	16,675

Message from the Directors

The above financials are extracts from the Financial Statements and records of the Company. The accounts were audited by KPMG Kenya and received an unqualified opinion. They were approved by the Board of Directors on 22 February 2023.

Peter Gethi
Chairman

Gregory waweru
Chief Executive Officer

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A member of Standard Bank Group

SBG Securities Limited is licensed and regulated by the Capital Markets Authority of Kenya