

sbg securities Limited

The Board of sbg securities Limited is pleased to announce the unaudited results of the Company for the half year ended 30 June 2015

Statement of financial position

	Jun-15 Shs '000 (Unaudited)	Jun-14 Shs '000 (Unaudited)
Non-current assets		
Property and equipment	7,597	3,232
Intangible assets	2,150	1,026
Deposit with CDSC	17,649	22,160
Investment in NSE	-	2,270
Investment in CDSC	5,900	5,900
Deferred tax	26,157	12,964
Investment in unquoted securities	6,668	11,112
Total non-current assets	66,121	58,664
Current assets		
Investment in quoted securities	146,084	108,596
Office cash and bank balances	356,214	458,003
Clients cash and bank balances	516,283	597,632
Client debtors	28,110	24,129
Amounts due from other stockbrokers	9,618	43,504
Other trade receivables	76,051	50,222
Prepayments	2,218	4,861
Tax receivable	45,766	-
Total current assets	1,180,344	1,286,947
Total assets	1,246,465	1,345,611
Current liabilities		
Client creditors	535,957	617,353
Amounts due to related parties.	19,719	6,096
Trade payables	98,227	98,405
Accrued expenses	80,748	71,567
Current tax	-	53,863
Total current liabilities	734,651	847,284
Share capital and reserves		
Paid up ordinary share capital	250,000	250,000
Retained earnings	232,334	251,139
Foreign currency translation reserve	(6,192)	(2,812)
Revaluation reserve	35,672	-
Total share capital and reserves	511,814	498,327
Total liabilities	1,246,465	1,345,611
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	511,814	498,327
b. Minimum shareholders funds	250,000	250,000
(a-b) Excess	261,814	248,327
3. Liquid capital		
a. Liquid capital	872,497	1,055,635
b. Minimum liquid capital (the higher of Shs 30 Million and 8% of liabilities)	58,772	67,783
(a-b) Excess	813,725	987,852
6. Clients' funds		
a. Total client creditors including amounts payable to stockbrokers	535,957	617,353
b. Total clients cash and bank balances including amounts due from stockbrokers	525,901	641,136
(b-a) Surplus	(10,056)	23,783

Statement of comprehensive income

	Jun-15 Shs '000 (Unaudited)	Jun-14 Shs '000 (Unaudited)
Income		
Brokerage commission	206,552	289,638
Advisory/consultancy fees	-	4,711
Unrealised profit/(loss) on investments	(177)	12,967
Interest income	19,719	25,747
Dividend income	1,235	3,049
Realised profit on investments	7,483	3,100
Other income	80,164	3,505
Total income	314,976	342,717
Expenses		
Professional fees	1,589	1,615
Legal fees	510	252
Employee costs	90,027	92,178
Rent expense	3,507	4,184
Directors' emoluments	379	366
Operational and administrative expenses	32,930	30,139
Provisions on impairment of assets	4,523	3,074
Depreciation expenses	719	954
Amortisation expenses	491	298
Other expenses	17,180	5,860
Total expenses	151,855	138,920
Operating profit	163,121	203,797
Finance costs	-	-
Profit before tax	163,121	203,798
Income tax expense	(31,107)	(65,129)
Profit after tax	132,014	138,668
Other comprehensive income net of tax		
Currency translation difference	(4,880)	(3,496)
Fair value loss on available for sale financial assets	(1,061)	-
Total comprehensive income	126,073	135,172

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 31 July 2015.

Kitili Mbathi
Chairman

Nkoregamba Mwebesa
Chief Executive



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A member of Standard Bank Group