



# 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 2025

## Statement of Financial Position

	Dec-25 Shs '000 (Audited)	Dec-24 Shs '000 (Audited)
<b>Non-current Assets</b>		
Intangible assets	13,397	21,586
Deferred tax	20,225	40,205
<b>Total Non-Current Assets</b>	<b>33,622</b>	<b>61,791</b>
<b>Current Assets</b>		
Client debtors	15,882	8,686
Amounts due from other stockbrokers	3,498	-
Other receivables	119,308	87,143
Prepayments	1,419	1,590
Total client cash and bank balances	573,668	353,556
Other Investments	55,116	51,958
Office cash and bank balances	194,744	211,465
Tax receivable	49,766	40,113
<b>Total Current Assets</b>	<b>1,013,401</b>	<b>754,511</b>
<b>Total Assets</b>	<b>1,047,023</b>	<b>816,302</b>
<b>Share Capital and Reserves</b>		
Paid up ordinary share capital	250,000	250,000
Revenue reserves	100,990	112,017
Proposed dividends	80,000	20,000
<b>Total Shareholders Funds</b>	<b>430,990</b>	<b>382,017</b>
<b>Current Liabilities</b>		
Client creditors	478,992	283,477
Amounts due to related parties	11,803	37,259
Amounts due to stockbrokers	-	7,944
Other payables	91,711	77,437
Accrued expenses	33,527	28,168
<b>Total Current Liabilities</b>	<b>616,033</b>	<b>434,285</b>
<b>Total Equity and Liabilities</b>	<b>1,047,023</b>	<b>816,302</b>
<b>OTHER DISCLOSURES</b>		
<b>1. Capital strength</b>		
a. Paid up capital	250,000	250,000
b. Minimum capital required	250,000	250,000
(a-b) Excess	-	-
<b>2. Shareholders' funds</b>		
a. Total shareholders funds	430,990	382,017
b. Minimum shareholders funds	250,000	250,000
(a-b) Excess	<b>180,990</b>	<b>132,017</b>
<b>3. Liquid Capital</b>		
a. Liquid Capital	221,795	189,348
b. Minimum Liquid capital (The higher of Kes 30m and 8% of liabilities)	49,283	34,737
(a-b) Excess	<b>172,512</b>	<b>154,611</b>
<b>4. Clients' funds</b>		
a. Total client creditors including amounts payable to stockbrokers	478,992	291,421
b. Total clients cash and bank balances including amounts due from stockbrokers	577,166	353,556
(b-a) Excess/(Deficit)	<b>98,174</b>	<b>62,135</b>

## Statement of Comprehensive Income

	Dec-25 Shs '000 (Audited)	Dec-24 Shs '000 (Audited)
<b>INCOME</b>		
Brokerage commission	202,763	149,588
Advisory/Consultancy fees	9,599	43,363
Interest income	52,520	66,914
Fund management fees	57,533	6,592
Other income	25,282	15,070
<b>Total Income</b>	<b>347,697</b>	<b>281,527</b>
<b>EXPENSES</b>		
Professional fees	457	3,217
Employee costs	111,383	97,863
Directors' emoluments	7,672	6,023
Operational and administrative expenses	87,004	97,411
Amortisation expenses	8,189	2,628
Other expenses	28,283	42,072
<b>Total Expenses</b>	<b>242,988</b>	<b>249,214</b>
<b>Operating Profit</b>	<b>104,709</b>	<b>32,313</b>
<b>Profit before tax</b>	<b>104,709</b>	<b>32,313</b>
Income tax (expense)	<b>(35,736)</b>	<b>(12,762)</b>
<b>Profit after tax</b>	<b>68,973</b>	<b>19,551</b>

### MESSAGE FROM THE DIRECTORS

The above financials are extracts from the Financial Statements and records of the Company. The accounts were audited by Deloitte & Touche LLP and received an unqualified opinion. They were approved by the Board of Directors on 25<sup>th</sup> February 2026.

Peter Gethi  
Chairman

Gregory Waweru  
Chief executive Officer

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SBG Securities Limited is regulated by the Capital Markets Authority (CMA)