



Statement of financial position

	Dec-17 Shs '000 Audited	Dec-16 Shs '000 Audited
Non-current assets		
Property and Equipment	1,804	4,219
Intangible assets	30,343	21,823
Deposit with CDSC	38,486	28,086
Investment in CDSC	5,900	5,900
Deferred tax	19,247	24,760
Total non-current assets	95,780	84,788
Current assets		
Client debtors	1,243	8,588
Amounts due from other stockbrokers	-	-
Other trade receivables	34,319	19,390
Prepayments	3,863	5,592
Investment in equities/ Fixed income securities	-	-
Total client cash and bank balances	372,981	265,231
Office cash and bank balances	233,385	203,973
Tax receivable	61,919	60,710
Total current assets	707,710	563,484
Total assets	803,490	648,272
Share capital and reserves		
Paid up ordinary share capital	250,000	250,000
Revenue reserves	41,797	9,569
FCTR	(8,559)	(9,172)
Revaluation reserves	-	-
Total shareholders funds	283,238	250,397
Current liabilities		
Client creditors	362,269	248,470
Amounts due to related parties	33,951	41,803
Amounts due to stockbrokers	12,760	16,626
Trade payables	61,351	50,821
Accrued expenses	49,921	40,155
Total current liabilities	520,252	397,875
Total equity and liabilities	803,490	648,272
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	283,238	250,397
b. Minimum shareholders funds	250,000	250,000
(a-b) Excess	33,238	397
3 Liquidity		
a. Liquid Capital	80,445	73,038
b. Minimum liquid capital (The higher of Kes 30m and 8% of liabilities)	41,620	34,659
(a-b) Excess	38,825	38,379
4 Clients' funds		
a. Total client creditors including amounts payable to stockbrokers	375,029	265,096
b. Total clients cash and bank balances including amounts due from stockbrokers	372,981	265,231
(b-a) Surplus/(deficit)	(2,048)	135

Statement of comprehensive income

	Dec-17 Shs '000 Audited	Dec-16 Shs '000 Audited
Income		
Brokerage commission	251,537	223,548
Advisory/Consultancy fees	9,730	1,202
Interest income	43,583	67,230
Dividend income	400	-
Other income	1,562	2,569
Total income	306,812	294,549
Expenses		
Professional fees	9,123	12,716
Legal fees	594	721
Employee costs	104,485	142,266
Directors' emoluments	2,546	2,310
Operational and administrative expenses	70,007	74,850
Depreciation expenses	2,405	2,680
Amortisation expenses	8,851	1,806
Other expenses	62,876	53,810
Total expenses	260,887	291,159
Operating profit/(loss)	45,925	3,390
Finance costs	-	-
Profit/(loss) before tax	45,925	3,390
Income tax (expense)/credit	(13,698)	(10,757)
Profit (loss) after tax	32,227	(7,367)
Other comprehensive income net of tax		
Currency translation difference	612	(4,394)
Total comprehensive income	32,839	(11,761)



Message from the Directors

The above financials are extracts from the Financial Statements and records of the Company. The accounts were audited by PricewaterhouseCoopers and received an unqualified opinion. They were approved by the Board of Directors on 8 February 2018.

Kitili Mbathi
Kitili Mbathi
Chairman

Bethuel Karanja
Bethuel Karanja
Executive Director