

SECURITIES AFRICA KENYA LIMITED

SUMMARY OF UNAUDITED FINANCIAL STATEMENTS AS AT 30 JUNE 2021

A) Statement of Comprehensive Income		
	30-Jun-21	30-Jun-20
	(Kshs '000')	(Kshs '000')
1.0 Income		
1.1 Brokerage Commissions	6,328	3,539
1.3 Interest Income	209	130
1.7 Exchange gains/(loss)	(30)	328
1.13 Other Income (Specify)	-	37
1.14 Total Income	6,506	4,034
2.0 Expenses		
2.1 Direct expenses	2,845	1,488
2.2 Professional fees	440	358
2.3 Legal fees	1	-
2.4 Employee costs	2,394	2,739
2.5 Directors Emoluments	50	50
2.6 Operational and Administrative expenses	3,675	3,063
2.8 Depreciation expenses	123	134
2.11 Total Expenses	9,528	7,833
3.0 Operating Profit	(3,021)	(3,799)
4.0 Finance Costs	(174)	(201)
5.0 Profit/loss Before tax	(3,195)	(4,000)
6.0 Tax	-	-
7.0 Profit /loss after tax	(3,195)	(4,000)
OTHER DISCLOSURES		
1. Capital Strength		
a. Paid Up Capital	50,000	50,000
b. Minimum Capital Required	50,000	50,000
(a-b) Excess /Deficiency	-	-
2. Shareholders Funds		
a. Total Shareholders' Funds	61,937	64,172
b. Minimum Shareholders' Funds required	50,000	50,000
(a-b) Excess/ Deficiency	11,937	14,172
3. Liquid Capital		
For Investment Banks, Stock Brokers and Dealers		
a. Liquid Capital	25,193	30,051
b. Minimum Liquid Capital (the higher of Kshs 20 M / 30 M and 8% of liabilities)	20,000	30,000
(a-b) Excess/Deficiency	5,193	51
4. Clients Funds (Where applicable)		
a. Total Clients' Creditors	6	6
b. Total Clients' Cash and bank balances	6	6
c. Excess / Deficiency	-	-

B) Statement of Financial Position		
	30-Jun-21	30-Jun-20
	(Kshs '000')	(Kshs '000')
1.0 Non Current Assets		
1.1 Property Plant & Equipment	336	593
1.5 Deferred Tax Asset	5,236	2,910
1.7 Prepaid operating leases	1,018	1,018
1.8 Balances due from other parties	117	154
1.9 Investments or deposits in CDSC/NSE	25,000	25,000
1.14 Other long term Assets (Specify) VAT	1,406	2,435
1.15 Total Non Current Assets	33,113	32,110
2.0 Current Assets		
2.1 Clients debtors	2,411	937
2.4 Prepayments	3,113	1,940
2.7 Unsecured advances to directors, shareholders & employees	100	-
2.10 Total Clients cash and bank balances	6	6
2.11 Office cash and bank balances	26,914	31,235
2.12 Other current assets (specify) Due from NSE	46	46
2.13 Total Current Assets	32,590	34,164
2.14 TOTAL ASSETS	65,703	66,274
3.0 Share Capital And Reserves		
3.1 Paid Up Ordinary Share Capital	50,000	50,000
3.4 Revenue reserves	(12,288)	(7,665)
3.6 Capital reserves	24,225	21,837
3.9 Total Shareholders funds	61,937	64,172
5.0 Current Liabilities		
5.1 Clients creditors	6	6
5.5 Trade payables	3,370	1,477
5.7 Accrued expenses	390	619
5.13 Total Current Liabilities	3,766	2,102
5.14 TOTAL EQUITY AND LIABILITIES	65,703	66,274

The results were extracted from unaudited financial statements of Securities Africa Kenya Limited for the six months ended 30 June 2021.