

SECURITIES AFRICA KENYA LIMITED

SUMMARY OF UNAUDITED FINANCIAL STATEMENTS AS AT 30 JUNE 2023

A) Statement of Comprehensive Income		
	30-Jun-23	30-Jun-22
	(Kshs '000')	(Kshs '000')
1.0 Income		
1.1 Brokerage Commissions	6,744	3,988
1.3 Interest Income	300	282
1.7 Exchange gains/(loss)	(1,294)	(180)
1.13 Other Income (Specify)	-	104
1.14 Total Income	5,749	4,194
2.0 Expenses		
2.1 Direct expenses	3,250	1,842
2.2 Professional fees	50	440
2.3 Legal fees	-	1
2.4 Employee costs	2,243	2,215
2.5 Directors Emoluments	50	50
2.6 Operational and Administrative expenses	1,906	1,836
2.8 Depreciation expenses	47	47
2.11 Total Expenses	7,545	6,430
3.0 Operating Profit	(1,796)	(2,237)
4.0 Finance Costs	(844)	(327)
5.0 Profit/loss Before tax	(2,640)	(2,564)
6.0 Tax	-	-
7.0 Profit /loss after tax	(2,640)	(2,564)
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	59,716	59,775
b. Minimum Shareholders' Funds required	50,000	50,000
(a-b) Excess/ Deficiency	9,716	9,775
3. Liquid Capital		
For Investment Banks, Stock Brokers and Dealers		
a. Liquid Capital	20,533	22,310
b. Minimum Liquid Capital (the higher of Kshs 20 M / 30 M and 8% of liabilities)	20,000	20,000
(a-b) Excess/Deficiency	533	2,310
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-23	30-Jun-22
	(Kshs '000')	(Kshs '000')
1.0 Non Current Assets		
1.1 Property Plant & Equipment	160	253
1.5 Deferred Tax Asset	9,080	7,245
1.7 Prepaid operating leases	36	36
1.8 Balances due from other parties	433	449
1.9 Investments or deposits in CDSC/NSE	25,000	25,000
1.14 Other long term Assets (Specify) VAT	662	662
1.15 Total Non Current Assets	35,371	33,645
2.0 Current Assets		
2.1 Clients debtors	514	1,206
2.4 Prepayments	3,555	3,444
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	26,261	25,631
2.12 Other current assets (specify) Due from NSE	46	46
2.13 Total Current Assets	30,383	30,434
2.14 TOTAL ASSETS	65,754	64,079
3.0 Share Capital And Reserves		
3.1 Paid Up Ordinary Share Capital	50,000	50,000
3.4 Revenue reserves	(20,704)	(16,345)
3.6 Capital reserves	30,419	26,121
3.9 Total Shareholders funds	59,716	59,775
5.0 Current Liabilities		
5.1 Clients creditors	6	6
5.5 Trade payables	5,427	3,908
5.7 Accrued expenses	605	390
5.13 Total Current Liabilities	6,038	4,304
5.14 TOTAL EQUITY AND LIABILITIES	65,754	64,079

The results were extracted from unaudited financial statements of Securities Africa Kenya Limited for the six months ended 30 June 2023.