

SECURITIES AFRICA KENYA LIMITED

SUMMARY OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

A) Statement of Comprehensive Income		
	31-Dec-22	31-Dec-21
	(Kshs '000')	(Kshs '000')
1.0 Income		
1.1 Brokerage Commissions	7,362	12,155
1.3 Interest Income	378	300
1.7 Exchange gains/(loss)	(481)	(148)
1.13 Other Income (Specify)	104	121
1.14 Total Income	7,363	12,428
2.0 Expenses		
2.1 Direct expenses	3,526	5,511
2.2 Professional fees	888	880
2.3 Legal fees	2	1
2.4 Employee costs	4,416	4,754
2.5 Directors Emoluments	100	100
2.6 Operational and Administrative expenses	3,495	7,380
2.8 Depreciation expenses	93	160
2.11 Total Expenses	12,519	18,786
3.0 Operating Profit	(5,156)	(6,358)
4.0 Finance Costs	(960)	(341)
5.0 Profit/loss Before tax	(6,116)	(6,699)
6.0 Tax	1,835	2,010
7.0 Profit /loss after tax	(4,282)	(4,689)
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	59,106	61,436
b. Minimum Shareholders' Funds required	50,000	50,000
(a-b) Excess/ Deficiency	9,106	11,436
3. Liquid Capital		
For Investment Banks, Stock Brokers and Dealers		
a. Liquid Capital	20,475	24,306
b. Minimum Liquid Capital (the higher of Kshs 20 M / 30 M and 8% of liabilities)	20,000	20,000
(a-b) Excess/Deficiency	475	4,306
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		
	31-Dec-22	31-Dec-21
	(Kshs '000')	(Kshs '000')
1.0 Non Current Assets		
1.1 Property Plant & Equipment	206	299
1.5 Deferred Tax Asset	9,080	7,245
1.7 Prepaid operating leases	36	36
1.8 Balances due from other parties	100	177
1.9 Investments or deposits in CDSC/NSE	25,000	25,000
1.14 Other long term Assets (Specify) VAT	662	639
1.15 Total Non Current Assets	35,085	33,396
2.0 Current Assets		
2.1 Clients debtors	939	273
2.4 Prepayments	3,374	3,486
2.7 Unsecured advances to directors, shareholders & employees	8	100
2.10 Total Clients cash and bank balances	6	6
2.11 Office cash and bank balances	24,176	26,358
2.12 Other current assets (specify) Due from NSE	46	46
2.13 Total Current Assets	28,549	30,269
2.14 TOTAL ASSETS	63,634	63,665
3.0 Share Capital And Reserves		
3.1 Paid Up Ordinary Share Capital	50,000	50,000
3.4 Revenue reserves	(18,063)	(13,782)
3.6 Capital reserves	27,169	25,218
3.9 Total Shareholders funds	59,106	61,436
5.0 Current Liabilities		
5.1 Clients creditors	6	6
5.5 Trade payables	3,983	1,803
5.7 Accrued expenses	540	420
5.13 Total Current Liabilities	4,528	2,228
5.14 TOTAL EQUITY AND LIABILITIES	63,634	63,665

The results were extracted from the audited financial statements of Securities Africa Kenya Limited for the year ended 31 December 2022. Financial statements were audited by pacti former Muticia & Co and received an unqualified opinion.