

## AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

### A) STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED

	31-Dec-19 KSHs '000	31-Dec-18 KSHs '000
<b>Income</b>		
Advisory Income	6,760	-
<b>Total Income</b>	<b>6,760</b>	-
<b>Expenses</b>		
Employee Cost	(22,039)	-
Professional & Legal Fees	(7,189)	-
Operational & Administrative expenses	(18,398)	-
Depreciation Expenses	(10,987)	-
Amortization Expenses	(20)	-
<b>Total Expenses</b>	<b>(58,633)</b>	-
<b>Operating Loss</b>	<b>(51,873)</b>	-
Finance Costs	(10,721)	-
<b>Loss before tax</b>	<b>(62,594)</b>	-
<b>Total comprehensive loss</b>	<b>(62,594)</b>	-

### B) STATEMENT OF FINANCIAL POSITION AS AT

	31-Dec-19 KSHs '000	31-Dec-18 KSHs '000
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	65,225	-
Intangible Assets	305	-
Right-of-use	104,238	-
<b>Total Non-Current Assets</b>	<b>169,768</b>	-
<b>Current Assets</b>		
Other Receivables	26,307	-
Clients' cash and bank balances	711,564	-
Office cash and bank balances	212,473	250,000
<b>Total Current Assets</b>	<b>950,344</b>	<b>250,000</b>
<b>Total Assets</b>	<b>1,120,112</b>	<b>250,000</b>
<b>Share Capital</b>		
Share Capital	354,008	250,000
Retained Earnings - Deficit	(62,594)	-
<b>Total Shareholders' funds</b>	<b>291,414</b>	<b>250,000</b>
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
Lease liabilities	98,850	-
<b>Total non-current liabilities</b>	<b>98,850</b>	-

**Current Liabilities**

Client creditors	711,787	-
Other payables	4,605	-
Lease liabilities	13,456	-
<b>Total current liabilities</b>	<b>729,848</b>	<b>-</b>

**Total Equity & Liabilities**

<b>1,120,112</b>	<b>-</b>
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**C) OTHER DISCLOSURES****1. Capital Strength**

a) Paid Up Capital	354,008	250,000
b) Minimum Capital Required	250,000	250,000
<b>c) (a-b) Excess</b>	<b>104,008</b>	<b>-</b>

**2. Shareholders' funds**

a) Total Shareholders' funds	291,414	250,000
b) Minimum shareholders' funds required	250,000	250,000
<b>c) (a-b) Excess</b>	<b>41,414</b>	<b>-</b>

**3. Liquidity**

a) Liquid Capital	212,473	250,000
b) Minimum Liquid Capital Required	30,000	30,000
<b>c) (a-b) Excess</b>	<b>182,473</b>	<b>220,000</b>

**4. Client Funds**

a) Total client creditors	711,787	-
b) Total client cash & bank balances	711,564	-
(b-a) Excess/ (Deficiency)	<b>(223)</b>	<b>-</b>

The above statement of profit or loss and other comprehensive income and statement of financial position are extracts of the Company's audited financial statements for the year ended 31 December 2019 audited by KPMG Kenya and received an unqualified opinion. The financial statements were approved by the board of directors on 28<sup>th</sup> April 2020

**Hassan A Noor**  
*Director*

**Hussein A Hussein**  
*Executive Director & CEO*