

### A STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2023

|   | 2023<br>KShs         | 2022<br>KShs         |
|---|----------------------|----------------------|
| Revenue   | 192,096,110          | 243,971,830          |
| Direct costs  | <u>(20,943,914)</u>  | <u>(16,514,447)</u>  |
| <b>Gross profit</b>                                   | <b>171,152,196</b>   | <b>227,457,383</b>   |
| Other operating expenses                              | (83,444,530)         | (77,540,956)         |
| Administrative expenses                               | <u>(137,650,789)</u> | <u>(108,724,784)</u> |
| <b>Operating (loss)/profit</b>                        | <b>(49,943,123)</b>  | <b>41,191,643</b>    |
| Finance income  | 32,646,690           | 8,297,170            |
| <b>(Loss)/profit before taxation</b>                  | <b>(17,296,433)</b>  | <b>49,488,813</b>    |
| Taxation  | <u>5,636,726</u>     | <u>(15,141,308)</u>  |
| <b>Total comprehensive (loss)/income for the year</b> | <b>(11,659,707)</b>  | <b>34,347,505</b>    |

### C OTHER DISCLOSURES

|  | 2023<br>KShs       | 2022<br>KShs       |
|--|--------------------|--------------------|
| <b>1. Capital strength</b>                     |                    |                    |
| a. Paid up capital                             | 156,490,200        | 156,490,200        |
| b. Minimum capital required                    | (30,000,000)       | (30,000,000)       |
| (a-b) excess/ (deficiency)                     | <b>126,490,200</b> | <b>126,490,200</b> |
| <b>2. Shareholders funds</b>                   |                    |                    |
| a.Total shareholders funds                     | 174,580,225        | 186,239,926        |
| b.Minimum shareholders' funds received         | (30,000,000)       | (30,000,000)       |
| (a-b) excess/ (deficiency)                     | <b>144,580,225</b> | <b>156,239,926</b> |
| <b>3.Liquid capital</b>                        |                    |                    |
| For investment banks,stock brokers and dealers |                    |                    |
| a.Liquid capital                               | 140,299,052        | 72,098,752         |
| b.Minimum liquid capital                       | (30,000,000)       | (30,000,000)       |
| (The higher of ksh 30m and 8% of liabilities)  |                    |                    |
| (a-b) excess/ (deficiency)                     | <b>110,299,052</b> | <b>42,098,752</b>  |
| <b>4.Client funds (where applicable)</b>       |                    |                    |
| a.Total clients creditors                      | (211,907,505)      | (168,285,838)      |
| b.Total clients cash, assets and bank balances | 255,451,559        | 174,863,988        |
| c.Excess/ (deficiency)                         | <b>43,544,054</b>  | <b>6,578,150</b>   |

### B STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2023

|   | 2023<br>KShs       | 2022<br>KShs       |
|---|--------------------|--------------------|
| <b>Non current assets</b>                     |                    |                    |
| Property and equipment                        | 11,516,430         | 12,794,367         |
| Right of use assets                           | 7,733,517          | 13,218,046         |
| Deferred tax asset                            | <u>5,888,362</u>   | <u>251,636</u>     |
| <b>Total non current assets</b>               | <b>25,138,309</b>  | <b>26,264,049</b>  |
| <b>Current assets</b>                         |                    |                    |
| Trade and other receivables                   | 103,658,366        | 98,223,271         |
| Current tax receivable                        | 17,273,177         | 7,123,679          |
| Cash and bank balances - client assets        | 159,134,712        | 174,863,988        |
| Cash and bank balances - operational accounts | <u>109,440,769</u> | <u>83,460,688</u>  |
| <b>Total current assets</b>                   | <b>389,507,024</b> | <b>363,671,626</b> |
| <b>TOTAL ASSETS</b>                           | <b>414,645,333</b> | <b>389,935,675</b> |
| <b>Equity and Liabilities</b>                 |                    |                    |
| <b>Equity</b>                                 |                    |                    |
| Share capital                                 | 182,046,000        | 156,490,200        |
| Other reserves                                | (25,555,800)       |                    |
| Retained income                               | <u>18,090,025</u>  | <u>29,749,726</u>  |
| <b>Total Equity</b>                           | <b>174,580,225</b> | <b>186,239,926</b> |
| <b>Liabilities</b>                            |                    |                    |
| Non current liabilities                       |                    |                    |
| Lease liabilities                             | <u>3,793,784</u>   | <u>14,538,792</u>  |
| <b>Current Liabilities</b>                    |                    |                    |
| Trade and other payables                      | 16,771,439         | 17,469,825         |
| Lease liabilities                             | 7,592,380          | 3,401,294          |
| Client liabilities                            | <u>211,907,505</u> | <u>168,285,838</u> |
|   | <b>236,271,324</b> | <b>189,156,957</b> |
| <b>Total Liabilities</b>                      | <b>240,065,108</b> | <b>203,695,749</b> |
| <b>Total Equity And Liabilities</b>           | <b>414,645,333</b> | <b>389,935,675</b> |

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