

NCBA INVESTMENT BANK LIMITED
STATEMENT OF COMPREHENSIVE INCOME

	31st Dec 2023 Audited Shs '000	31st Dec 2022 Audited Shs '000
INCOME		
Brokerage Commissions	48,975	52,271
Advisory / Consultancy Fees	132,056	74,253
Interest income	55,018	39,600
Dividend income	-	-
Fund Management Fees	567,436	461,885
Exchange gains /(loss)	-	-
Unrealized profits / (loss) on investments	(3)	(496)
Other income	4,706	6,680
Total income	808,188	634,193
Expenses		
Professional Fees	18,545	13,563
Employee costs	233,833	170,525
Directors emoluments	6,908	3,460
Operational and Administrative expenses	86,545	34,721
Depreciation Expenses	1,532	2,877
Amortization Expenses	2,497	3,201
Other Expenses	4,528	23,726
Total expenses	354,388	252,074
Operating Profit / (Loss)	453,800	382,119
Finance Costs	-	-
Profit / (Loss) before tax and exceptional items	453,800	382,119
Exceptional Items	-	-
Profit before tax	453,800	382,119
Tax charge	130,726	113,840
Profit after tax	323,074	268,279
Other comprehensive income net of tax	(26,374)	(4,913)
Total comprehensive income	296,700	263,367

STATEMENT OF FINANCIAL POSITION

Non-current assets		
Property Plant and Equipment	3,154	2,465
Deferred tax asset	43,446	32,662
Intangible assets	4,833	7,329
Right of use assets	42,709	22,485
Investments or deposits in CDSC/NSE	17,146	15,842
Total non-current assets	111,288	80,784
Current assets		
Client debtors	2,128	1,020
Amounts due from other stockbrokers	-	-
Other trade receivables	200,491	118,667
Prepayments	158,944	92,030
Investments in Equities / Fixed income securities	372,671	375,725
Total Clients cash and bank balances	89,000	70,633
Office cash and bank balances	125,975	208,146
Current Tax Asset	14,982	66,303
Total current assets	964,191	932,525
TOTAL ASSETS	1,075,479	1,013,309
Share Capital and Reserves		
Paid-up ordinary share capital	300,000	300,000
Preference Share Capital	200,000	200,000
Revenue reserves	7,146	7,072
Revaluation reserves	(18,448)	(3,750)
Proposed Dividends	323,000	268,000
Total shareholders funds	811,698	771,323
Current Liabilities		
Non-Current liabilities		
Lease Liability	37,517	16,044
Total Non-current liabilities	37,517	16,044
Current liabilities		
Clients Creditors	44,905	50,233
Amounts due to related parties	16,941	39,330
Amounts due to other stockbrokers	468	2,951
Lease Liability	7,417	5,833
Current Tax Liability	-	-
Other current liabilities	156,533	127,595
Total current liabilities	226,264	225,941
TOTAL EQUITY AND LIABILITIES	1,075,479	1,013,309

OTHER DISCLOSURES

1. Capital Strength		
a. Paid-up capital	300,000	300,000
b. Minimum capital required	250,000	250,000
c. Excess/(Deficiency) (a-b)	50,000	50,000
2. Shareholders' funds		
a. Total shareholders' funds	811,698	771,322
b. Minimum shareholders' funds required	250,000	250,000
c. Excess/(Deficiency) (a-b)	561,698	521,322
3. Liquid capital		
a. Liquid capital	416,762	375,993
b. Minimum Liquid Capital (the higher of Kshs 30M and 8% of liabilities)	30,000	30,000
c. Excess/(Deficiency) (a-b)	386,762	345,993
6. Clients funds		
a. Total clients' creditors	44,905	50,233
b. Total clients' cash and bank balances	89,000	70,633
c. Excess/(deficiency) (b-a)	44,095	20,401

NCBA UNIT TRUST FUNDS
A) STATEMENT OF COMPREHENSIVE INCOME

	EQUITY FUND		FIXED INCOME FUND		BASKET FUND		DOLLAR FIXED INCOME FUND		BASKET FUND USD	
	31st Dec, 2023 Audited Shs '000	31st Dec, 2022 Audited Shs '000	31st Dec, 2023 Audited Shs '000	31st Dec, 2022 Audited Shs '000	31st Dec, 2023 Audited Shs '000	31st Dec, 2022 Audited Shs '000	31st Dec, 2023 Audited Shs '000	31st Dec, 2022 Audited Shs '000	31st Dec, 2023 Audited Shs '000	31st Dec, 2022 Audited Shs '000
INCOME										
Interest income	2,696	1,797	2,374,210	1,781,879	753,366	260,742	288,522	235,061	82,312	9,288
Dividend income	4,479	3,972	-	-	-	-	-	-	-	-
Total income	7,175	5,769	2,374,210	1,781,879	753,366	260,742	288,522	235,061	82,312	9,288
Fair value gains/(loss) on investments	(13,232)	(11,674)	(887,666)	(479,986)	(302,093)	(38,177)	763,590	(309,697)	71,879	208
Total comprehensive income	(6,057)	(5,905)	1,486,544	1,301,893	451,273	222,565	1,052,112	(74,636)	154,191	9,496
OPERATING EXPENSES										
Professional fees	2,812	2,836	505,581	428,651	83,377	37,160	67,425	42,336	6,555	1,102
Operational and Administrative expenses	82	5	5,427	2,069	607	382	238	-	3.00	-
Total expenses	2,894	2,841	511,008	430,720	83,984	37,542	67,663	42,336	6,558	1,102
Operating Loss (Profit)	(8,951)	(8,746)	975,536	871,173	367,289	185,023	984,449	(116,972)	147,633	8,394
Finance costs	-	-	-	-	-	-	-	-	-	-
Profit(loss) before income tax expense	(8,951)	(8,746)	975,536	871,173	367,289	185,023	984,449	(116,972)	147,633	8,394
Income tax expense	-	-	-	-	-	-	-	-	-	-
Profit (loss) after income tax expense	(8,951)	(8,746)	975,536	871,173	367,289	185,023	984,449	(116,972)	147,633	8,394

B) STATEMENT OF FINANCIAL POSITION

	31st Dec, 2023 Audited Shs '000	31st Dec, 2022 Audited Shs '000	31st Dec, 2023 Audited Shs '000	31st Dec, 2022 Audited Shs '000	31st Dec, 2023 Audited Shs '000	31st Dec, 2022 Audited Shs '000	31st Dec, 2023 Audited Shs '000	31st Dec, 2022 Audited Shs '000	31st Dec, 2023 Audited Shs '000	31st Dec, 2022 Audited Shs '000
ASSETS										
Non-current assets										
Investment in quoted securities	47,634	55,429	-	-	-	-	-	-	-	-
Investment in government securities	-	1,873	11,085,038	12,435,944	3,790,833	2,289,407	2,053,244	1,232,379	283,483	111,283
Investment in corporate bonds	-	-	356,680	360,190	55,650	57,741	-	-	-	-
Investment in bank deposits	20,460	20,062	6,380,643	4,295,081	1,929,369	1,629,133	4,151,095	2,134,664	638,163	24,929
Investment in Mutual Funds	-	-	-	-	38,804	430,475	-	-	9,505	137,863
Off Shore Investments	-	-	-	-	-	-	157,467	124,020	-	-
Total non-current assets	68,094	77,364	17,822,361	17,091,215	5,814,656	4,406,756	6,361,806	3,491,063	931,151	274,075
Current assets										
Clients cash and bank balances	343	546	17,603	34,104	692	9,497	11,228	9,313	527	20
Client debtors	-	211	-	-	-	-	20,476	11039	-	-
Total current assets	343	757	17,603	34,104	692	9,497	31,704	20,352	527	20
TOTAL ASSETS	68,437	78,121	17,839,964	17,125,319	5,815,348	4,416,253	6,393,510	3,511,415	931,678	274,095
Non-current liabilities										
Unit holders' funds	68,023	77,879	17,756,167	17,086,287	5,799,330	4,398,067	6,381,804	3,506,736	929,060	272,993
Total non-current liabilities	68,023	77,879	17,756,167	17,086,287	5,799,330	4,398,067	6,381,804	3,506,736	929,060	272,993
Current liabilities										
Accrued expenses	414	242	83,797	39,032	16,018	18,186	11,706	4,679	2,618	1,102
Total current liabilities	414	242	83,797	39,032	16,018	18,186	11,706	4,679	2,618	1,102
TOTAL UNIT HOLDERS' FUNDS AND LIABILITIES	68,437	78,121	17,839,964	17,125,319	5,815,348	4,416,253	6,393,510	3,511,415	931,678	274,095

