



The Board of Directors of NCBA Investment Bank Limited is pleased to announce the Audited financial results of the Company for the period ended 31 December 2024

NCBA UNIT TRUST FUNDS

STATEMENT OF COMPREHENSIVE INCOME	NCBA EQUITY FUND		NCBA FIXED INCOME FUND		NCBA FIXED INCOME BASKET NOTE (KES) SPECIAL FUND		NCBA DOLLAR FIXED INCOME FUND		NCBA FIXED INCOME BASKET NOTE (USD) SPECIAL FUND		NCBA GLOBAL EQUITY SPECIAL FUND		NCBA GLOBAL FIXED INCOME SPECIAL FUND	
	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000
INCOME														
Interest income	4,075	2,696	2,679,376	2,374,210	897,699	753,366	401,267	288,522	138,417	33,534	125	-	44	-
Dividend income	5,629	4,479	-	-	-	-	-	-	-	-	-	-	-	-
Total income	9,704	7,175	2,679,376	2,374,210	897,699	753,366	401,267	288,522	138,417	33,534	125	-	44	-
Fair value gains/(loss) on investments	18,589	(13,232)	1,047,836	(887,666)	324,162	(302,093)	44,718	48,487	10,362	64,988	(832)	-	(2,697)	-
Total comprehensive income	28,293	(6,057)	3,727,212	1,486,544	1,221,861	451,273	445,985	337,009	148,779	98,522	(707)	-	(2,653)	-
OPERATING EXPENSES														
Professional fees	2,484	2,812	422,450	505,581	71,367	83,377	81,445	67,425	26,198	6,555	12	-	77	-
Operational and Administrative expenses	714	82	70,860	5,427	20,819	607	24,924	238	7,784	3	72	-	111	-
Total expenses	3,198	2,894	493,310	511,008	92,186	83,984	106,369	67,663	33,982	6,558	84	-	188	-
Operating Loss (Profit)	25,095	(8,951)	3,233,902	975,536	1,129,675	367,289	339,616	269,346	114,797	91,964	(791)	-	(2,841)	-
Finance costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit(loss) before income tax expense	25,095	(8,951)	3,233,902	975,536	1,129,675	367,289	339,616	269,346	114,797	91,964	(791)	-	(2,841)	-
Income tax expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit (loss) after income tax expense	25,095	(8,951)	3,233,902	975,536	1,129,675	367,289	339,616	269,346	114,797	91,964	(791)	-	(2,841)	-
Other Comprehensive Income														
Translation (loss)/gain	-	-	-	-	-	-	(1,048,251)	715,103	(55,802)	55,669	-	-	-	-
Total comprehensive Income	25,095	(8,951)	3,233,902	975,536	1,129,675	367,289	(708,635)	984,449	58,995	147,633	(791)	-	(2,841)	-

STATEMENT OF FINANCIAL POSITION	NCBA EQUITY FUND		NCBA FIXED INCOME FUND		NCBA FIXED INCOME BASKET NOTE (KES) SPECIAL FUND		NCBA DOLLAR FIXED INCOME FUND		NCBA FIXED INCOME BASKET NOTE (USD) SPECIAL FUND		NCBA GLOBAL EQUITY SPECIAL FUND		NCBA GLOBAL FIXED INCOME SPECIAL FUND	
	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000	31 Dec-24 Audited Kes '000	31 Dec-23 Audited Kes '000
ASSETS														
Non-current assets														
Investment in quoted securities	72,885	47,634	-	-	-	-	-	-	-	-	-	-	-	-
Investment in government securities	-	-	14,322,003	11,085,038	4,091,220	3,790,833	1,727,217	2,053,244	498,397	283,483	-	-	-	-
Investment in corporate bonds	-	-	352,949	356,680	53,335	55,650	-	-	-	-	-	-	-	-
Investment in bank deposits	33,198	20,460	7,223,652	6,380,643	3,034,597	1,929,369	4,578,613	4,151,095	2,606,214	638,163	-	-	-	-
Investment in Mutual Funds	6,400	-	-	-	85,041	38,804	191,729	-	110,758	9,505	-	-	-	-
Off Shore Investments	-	-	-	-	-	-	117,028	157,467	-	-	32,046	-	217,686	-
Total non-current assets	112,483	68,094	21,898,604	17,822,361	7,264,193	5,814,656	6,614,588	6,361,806	3,215,369	931,151	32,046	-	217,686	-
Current assets														
Clients cash and bank balances	777	343	13,132	17,603	1,365	692	26,716	11,228	16,601	527	719	-	4,608	-
Client debtors	-	-	-	-	-	-	-	20,476	-	-	-	-	-	-
Total current assets	777	343	13,132	17,603	1,365	692	26,716	31,704	16,601	527	719	-	4,608	-
TOTAL ASSETS	113,260	68,437	21,911,736	17,839,964	7,265,558	5,815,348	6,641,304	6,393,510	3,231,970	931,678	32,765	-	222,294	-
Non-current liabilities														
Unit holders' funds	112,878	68,023	21,855,370	17,756,167	7,248,781	5,799,330	6,630,820	6,381,804	3,227,087	929,060	32,709	-	222,140	-
Total non-current liabilities	112,878	68,023	21,855,370	17,756,167	7,248,781	5,799,330	6,630,820	6,381,804	3,227,087	929,060	32,709	-	222,140	-
Current liabilities														
Accrued expenses	382	414	56,366	83,797	16,777	16,018	10,484	11,706	4,883	2,618	56	-	154	-
Total current liabilities	382	414	56,366	83,797	16,777	16,018	10,484	11,706	4,883	2,618	56	-	154	-
TOTAL UNIT HOLDERS' FUNDS AND LIABILITIES	113,260	68,437	21,911,736	17,839,964	7,265,558	5,815,348	6,641,304	6,393,510	3,231,970	931,678	32,765	-	222,294	-

NCBA INVESTMENT BANK LIMITED

STATEMENT OF COMPREHENSIVE INCOME	31 Dec 2024 Audited Shs '000	31 Dec 2023 Audited Shs '000	STATEMENT OF FINANCIAL POSITION	31 Dec 2024 Audited Shs '000	31 Dec 2023 Audited Shs '000	OTHER DISCLOSURES	31 Dec 2024 Audited Shs '000	31 Dec 2023 Audited Shs '000
	Income				Non-current assets			
Brokerage Commissions	66,018	48,975	Property Plant and Equipment	3,835	3,154	a. Paid-up capital	300,000	300,000
Advisory / Consultancy Fees	92,188	132,056	Deferred tax asset	99,384	43,446	b. Minimum capital required	250,000	250,000
Interest income	61,126	55,018	Intangible assets	3,291	4,833	c. Excess/(Deficiency) (a-b)	50,000	50,000
Dividend income	-	-	Right of use assets	14,087	42,709	2. Shareholders Funds		
Fund Management Fees	641,929	567,436	Investments or deposits in CDSC/NSE	17,910	17,146	a. Total shareholders' funds	711,403	811,698
Exchange gains/(loss)	-	-	Total non-current assets	138,507	111,288	b. Minimum shareholders' funds required	250,000	250,000
Unrealized profits / (loss) on investments	-	(3)	Current assets			c. Excess/(Deficiency) (a-b)	461,403	561,698
Other income	4,870	4,706	Client debtors	4,702	2,128	3. Liquid Capital		
Total income	866,131	808,188	Amounts due from other stockbrokers	-	-	a. Liquid Capital	241,422	416,762
Expenses			Other trade receivables	93,408	200,491	b. Minimum Liquid Capital (the higher of Kshs 30M and 8% of liabilities)	30,000	30,000
Professional Fees	28,282	18,545	Prepayments	41,125	158,944	c. Excess/(Deficiency) (a-b)	211,422	386,762
Employee costs	229,897	233,833	Investments in Equities / Fixed income securities	507,009	372,671	6. Clients Funds		
Directors emoluments	9,845	6,908	Total Clients cash and bank balances	69,070	89,000	a. Total clients' creditors	58,512	44,905
Operational and Administrative expenses	252,907	86,545	Office cash and bank balances	259,340	125,975	b. Total clients' cash and bank balances	69,070	89,000
Depreciation Expenses	2,047	1,532	Current Tax Asset	11,467	14,983	c. Excess/(Deficiency) (b-a)	10,558	44,095
Amortization Expenses	1,542	2,497	Total current assets	986,120	964,191			
Other Expenses	35,000	4,528	TOTAL ASSETS	1,124,627	1,075,479			
Total expenses	559,519	354,388	Share capital and reserves					
Operating Profit / (Loss)	306,612	453,800	Paid-up ordinary share capital	300,000	300,000			
Finance Costs	-	-	Preference Share Capital	200,000	200,000			
Profit / (Loss) before tax and exceptional items	306,612	453,800	Revenue reserves	7,601	7,146			
Exceptional Items	-	-	Revaluation reserves	(14,198)	(18,448)			
Profit before tax	306,612	453,800	Proposed Dividends	218,000	323,000			
Tax charge	88,157	130,726	Total shareholders funds	711,403	811,698			
Profit after tax	218,455	323,074	Non-Current liabilities					
Other comprehensive income net of tax	4,250	(14,202)	Lease Liability	11,239	37,517			
Total comprehensive income	222,705	308,873	Total Non-current liabilities	11,239	37,517			
			Clients Creditors	58,512	44,905			
			Amounts due to related parties	17,628	16,941			
			Amounts due to other stockbrokers	1,159	468			
			Lease Liability	4,520	7,417			
			Current Tax Liability	-	-			
			Other current liabilities	320,165	156,533			
			Total current liabilities	401,984	226,264			
			TOTAL EQUITY AND LIABILITIES	1,124,627	1,075,479			

The above statement of comprehensive income, statement of financial position and other disclosures are extracts from the financial statements of the company which have been approved for publication by the directors.

By order of the Board
Kathryne Maundu
Group Company Secretary