

The Board of Directors of NCBA Investment Bank Limited is pleased to announce the Unaudited financial results of the Company for the period ended 30 June 2020

NCBA INVESTMENT BANK LIMITED
STATEMENT OF COMPREHENSIVE INCOME

	30 June 2020 Unaudited Shs '000	30 June 2019 Unaudited Shs '000
Income		
Brokerage commissions	28,993	-
Advisory / consultancy Fees	18,323	28,421
Interest income	15,019	1,649
Dividend income	-	20
Fund management fees	101,929	-
Exchange loss	-	(59)
Unrealized loss on investments	(474)	140
Other income	699	-
Total income	164,490	30,171
Expenses		
Professional fees	3,962	-
Employee costs	72,769	18,727
Directors emoluments	2,645	1,470
Operational and administrative expenses	42,256	4,152
Depreciation expenses	1,446	-
Amortization expenses	1,542	-
Other expenses	2,300	-
Provision for trading gains / losses	-	299
Total expenses	126,919	24,648
Operating Profit / (Loss)	37,571	5,523
Finance costs	-	-
Profit / (Loss) before tax and exceptional items	37,571	5,523
Exceptional items	-	-
Profit before tax	37,571	5,523
Income tax	(9,393)	(1,657)
Profit after tax	28,178	3,866
Other comprehensive income, net of tax	(5,734)	-
Total comprehensive income/(loss) for the year	22,444	3,866

STATEMENT OF FINANCIAL POSITION

	30 June 2020 Unaudited Shs '000	31 Dec 2019 Audited Shs '000
Non-current assets		
Property plant and equipment	6,801	7,963
Investment in subsidiary companies	-	-
Deferred tax asset	45,576	43,686
Intangible assets	6,927	8,469
Right of use assets	25,565	30,514
Investments or deposits in CDSC	7,080	7,080
Total non-current assets	91,949	97,712
Current assets		
Client debtors	8,181	11,733
Amounts due from other stockbrokers	-	2,819
Other trade receivables	100,762	72,635
Prepayments	26,548	11,805
Investments in equities / fixed income securities	344,925	99,393
Total Clients cash and bank balances	144,288	214,629
Office cash and bank balances	149,582	364,356
Other current assets	31,189	32,563
Total current assets	805,475	809,932
TOTAL ASSETS	897,424	907,644
Share capital and reserves		
Paid-up ordinary share capital	300,000	300,000
Preference share capital	200,000	200,000
Revenue reserves	58,847	30,669
Revaluation reserves	(7,645)	4,410
Proposed dividends	75,000	75,000
Total shareholders funds	626,202	610,079
Non-Current liabilities		
Lease liability	27,052	30,103
Total Non-current liabilities	27,052	30,103
Current liabilities		
Clients creditors	115,858	208,105
Amounts due to stockbrokers	6,234	-
Amounts due to related parties	30,617	6,722
Other current liabilities	91,459	52,634
Total current liabilities	244,169	267,461
TOTAL EQUITY AND LIABILITIES	897,424	907,644

OTHER DISCLOSURES

	30 June 2020 Unaudited Shs '000	31 Dec 2019 Audited Shs '000
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	626,202	610,079
b. Minimum shareholders' funds required	250,000	250,000
c. Excess/(Deficiency) (a-b)	376,202	360,079
3. Liquid Capital		
a. Liquid Capital	271,674	409,377
b. Minimum Liquid Capital (the higher of Kshs 30M and 8% of liabilities)	30,000	30,000
c. Excess/(Deficiency) (a-b)	241,674	379,377
6. Clients Funds		
a. Total clients' creditors	115,858	208,105
b. Total clients' cash and bank balances	144,288	214,629
c. Excess/(Deficiency) (b-a)	28,429	6,524

NCBA UNIT TRUST FUNDS
STATEMENT OF COMPREHENSIVE INCOME

	EQUITY FUND		MONEY MARKET FUND		DOLLAR INVESTMENT FUND	
	Period ended 30 June 2020 Unaudited Kes 000	Period ended 30 June 2019 Unaudited Kes 000	Period ended 30 June 2020 Unaudited Kes 000	Period ended 30 June 2019 Unaudited Kes 000	Period ended 30 June 2020 Unaudited Usd	Period ended 30 June 2019 Unaudited Usd
INCOME						
Interest income	789	1,578	367,398	279,297	192,960	58,719
Dividend income	1,524	1,008	-	-	-	-
Total income	2,313	2,586	367,398	279,297	192,960	58,719
Unrealized loss/(gains) on investments	(14,220)	3,169	472	(3,241)	2,102	-
Total comprehensive income	(11,906)	5,755	367,870	276,056	195,061	58,719
OPERATING EXPENSES						
Professional fees	1,181	1,411	85,585	64,189	50,473	24,156
Operational and Administrative expenses	2	2	424	802	-	-
Total expenses	1,183	1,413	86,009	64,991	50,473	24,156
Operating Profit (Loss)	(13,089)	4,342	281,861	211,065	144,588	34,563
Finance costs	-	-	-	-	-	-
Profit(loss) before income tax expense	(13,089)	4,342	281,861	211,065	144,588	34,563
Income tax expense	(141)	(165)	(43,216)	(8,698)	(19,340)	(2,547)
Profit (loss) after income tax expense	(13,230)	4,177	238,645	202,367	125,248	32,016

STATEMENT OF FINANCIAL POSITION

	30 June 2020 Unaudited Shs '000	31 Dec 2019 Audited Shs '000	30 June 2020 Unaudited Shs '000	31 Dec 2019 Audited Shs '000	30 June 2020 Unaudited Shs '000	31 Dec 2019 Audited Shs '000
ASSETS						
Non-current assets						
Investment in quoted securities	48,204	66,231	-	-	-	-
Investment in government securities	2,009	963	4,607,431	3,761,848	2,231,250	2,669,403
Investment in corporate bonds	2,011	2,011	302,798	339,449	-	-
Investment in bank deposits	18,218	11,686	3,345,097	2,343,325	6,712,971	3,972,496
Total non-current assets	70,442	80,891	8,255,327	6,444,622	8,944,221	6,641,899
Current assets						
Cash and bank balances	661	890	4,185	169	-	340
Dividend receivable	764	-	-	-	-	-
Total current assets	1,425	890	4,185	169	-	340
TOTAL ASSETS	71,867	81,781	8,259,512	6,444,791	8,944,221	6,642,239
Non-current liabilities						
Unit holders' funds	71,646	81,460	8,240,842	6,429,849	8,921,610	6,583,384
Total non-current liabilities	71,646	81,460	8,240,842	6,429,849	8,921,610	6,583,384
Current liabilities						
Accrued expenses	221	321	18,670	14,942	22,611	58,855
Total current liabilities	221	321	18,670	14,942	22,611	58,855
TOTAL UNIT HOLDERS' FUNDS AND LIABILITIES	71,867	81,781	8,259,512	6,444,791	8,944,221	6,642,239

CBA CAPITAL LIMITED
STATEMENT OF COMPREHENSIVE INCOME

	30 June 2020 Unaudited Kes 000	30 June 2019 Unaudited Kes 000	OTHER DISCLOSURES	
INCOME				
Brokerage commissions	-	14,150		
Advisory/consultancy fees	-	30,500		
Interest income	-	1,369		
Fund management fees	-	78,468		
Total income	-	124,487		
OPERATING EXPENSES				
Professional fees	-	3,442		
Legal Fees	-	261		
Employee costs	-	32,668		
Operational and administrative expenses	-	22,078		
Depreciation Expenses	-	227		
Amortisation Expenses	-	867		
Total expenses	-	59,543		
Profit before tax	-	64,944		
Tax	-	19,483		
Profit after tax	-	45,461		
STATEMENT OF FINANCIAL POSITION				
ASSETS				
Non-current assets				
Investments in unquoted securities	484,435	484,435		
Total non-current assets	484,435	484,435		
TOTAL ASSETS	484,435	484,435		
Share Capital and Reserves				
Paid up ordinary share capital	300,000	300,000		
Share premium	250,000	250,000		
Revenue reserves	(74,591)	(74,591)		
Total shareholders' funds	475,409	475,409		
Amounts due to related parties	7,801	5,660		
Current tax Payable	1,225	3,366		
Total Current liabilities	9,026	9,026		
TOTAL LIABILITIES AND EQUITY	484,435	484,435		

OTHER DISCLOSURES

	30 June 2020 Unaudited Kes 000	31 Dec 2019 Audited Kes 000
CAPITAL STRENGTH		
Paid-up capital	550,000	550,000
Minimum capital required	250,000	250,000
Excess	300,000	300,000
SHAREHOLDERS FUNDS		
Total shareholders' funds	475,409	475,409
Minimum shareholders' funds required	250,000	250,000
Excess	225,409	225,409
LIQUID CAPITAL		
Liquid Capital	(9,026)	(9,026)
Minimum Liquid Capital (the higher of Kshs 30M and 8% of liabilities)	30,000	30,000
Excess	(39,026)	(39,026)
CLIENTS FUNDS		
Total clients' creditors	-	-
Total clients' cash and bank balances	-	-
Excess/(Deficiency)	-	-

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.

Kairo Thuo
Chairman

John Gachora
Group Managing Director