

NCBA INVESTMENT BANK LIMITED
STATEMENT OF COMPREHENSIVE INCOME

	31 Dec 2020 Audited Kes '000	31 Dec 2019 Audited Kes '000
Income		
Brokerage Commissions	62,439	18,210
Advisory / Consultancy Fees	102,868	66,673
Interest income	33,421	8,575
Dividend income	406	50,000
Fund Management Fees	235,878	45,860
Exchange gains/(loss)	69	(59)
Unrealized loss on investments	(664)	(256)
Other income	1,294	205
Total income	435,711	189,207
Expenses		
Professional Fees	8,616	2,057
Employee costs	115,214	75,503
Directors emoluments	5,099	2,230
Operational and Administrative expenses	72,253	23,889
Depreciation Expenses	2,971	719
Amortization Expenses	3,112	770
Other Expenses	12,368	15,189
Total expenses	219,634	120,358
Operating Profit / (Loss)	216,077	68,850
Finance Costs	-	-
Profit / (Loss) before tax and exceptional items	216,077	68,850
Exceptional Items	(12,978)	(18,425)
Profit before tax	203,100	50,425
Tax charge/(credit)	54,967	(9,567)
Profit after tax	148,133	59,991
Other comprehensive income net of tax	(7,167)	4,410
Total comprehensive income	140,966	64,401

STATEMENT OF FINANCIAL POSITION

	31 Dec 2020 Audited Kes '000	31 Dec 2019 Audited Kes '000
Non-current assets		
Property Plant and Equipment	6,472	7,963
Deferred tax asset	27,711	43,686
Intangible assets	7,074	8,469
Right of use assets	17,356	30,514
Investments or deposits in CDSC/NSE	14,636	7,080
Total non-current assets	73,249	97,712
Current assets		
Client debtors	4,446	11,733
Amounts due from other stockbrokers	-	2,819
Other trade receivables	114,588	72,635
Prepayments	26,660	11,805
Investments in Equities / Fixed income securities	360,510	99,393
Total Clients cash and bank balances	114,037	214,629
Office cash and bank balances	164,938	364,356
Other current assets	4,443	32,563
Total current assets	789,622	809,932
TOTAL ASSETS	862,871	907,644
Share capital and reserves		
Paid-up ordinary share capital	300,000	300,000
Preference Share Capital	200,000	200,000
Revenue reserves	38,802	30,669
Revaluation reserves	(2,757)	4,410
Proposed Dividends	140,000	75,000
Total shareholders funds	676,045	610,079
Non-Current liabilities		
Lease liability	8,687	22,289
Total Non-current liabilities	8,687	22,289
Current liabilities		
Clients Creditors	94,486	208,105
Amounts due to related parties	19,634	6,722
Amounts due to other stockbrokers	1,845	-
Lease Liability	7,858	7,814
Other current liabilities	54,316	52,635
Total current liabilities	178,139	275,276
TOTAL EQUITY AND LIABILITIES	862,871	907,644

OTHER DISCLOSURES

	31 Dec 2020 Audited Kes '000	31 Dec 2019 Audited Kes '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	676,045	610,079
b. Minimum shareholders' funds required	250,000	250,000
c. Excess/(Deficiency) (a-b)	426,045	360,079
3. Liquid Capital		
a. Liquid Capital	381,767	409,377
b. Minimum Liquid Capital (the higher of Kshs 30M and 8% of liabilities)	30,000	30,000
c. Excess/(Deficiency) (a-b)	351,767	379,377
6. Clients Funds		
a. Total clients' creditors	94,486	208,105
b. Total clients' cash and bank balances	114,037	214,629
c. Excess/(Deficiency) (b-a)	19,551	6,524

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

Waweru Mathenge
Group Company Secretary

NCBA UNIT TRUST FUNDS
STATEMENT OF COMPREHENSIVE INCOME

	EQUITY FUND		MONEY MARKET FUND		DOLLAR INVESTMENT FUND	
	Year ended 31 Dec 2020 Audited Kes '000	Year ended 31 Dec 2019 Audited Kes '000	Year ended 31 Dec 2020 Audited Kes '000	Year ended 31 Dec 2019 Audited Kes '000	Year ended 31 Dec 2020 Audited Usd	Year ended 31 Dec 2019 Audited Usd
INCOME						
Interest income	1,660	2,069	852,290	600,828	468,136	198,186
Dividend income	2,590	3,449	-	-	-	-
Total income	4,250	5,518	852,290	600,828	468,136	198,186
Fair value gains/(loss) on investments	(10,090)	10,770	27,505	15,300	(73,523)	(41,747)
Total comprehensive income	(5,840)	16,288	879,795	616,128	394,613	156,439
OPERATING EXPENSES						
Professional fees	2,669	2,742	227,636	157,174	149,648	62,320
Operational and Administrative expenses	4	329	1,068	812	-	-
Total expenses	2,673	3,071	228,704	157,986	149,648	62,320
Operating Profit (Loss)	(8,513)	13,217	651,091	458,142	244,965	94,119
Provision for impaired assets	-	-	-	(16,314)	-	-
Profit/(loss) before income tax expense	(8,513)	13,217	651,091	441,828	244,965	94,119
Income tax expense	-	-	-	-	-	-
Profit/(loss) after income tax expense	(8,513)	13,217	651,091	441,828	244,965	94,119

STATEMENT OF FINANCIAL POSITION

	EQUITY FUND		MONEY MARKET FUND		DOLLAR INVESTMENT FUND	
	Year ended 31 Dec 2020 Audited Kes '000	Year ended 31 Dec 2019 Audited Kes '000	Year ended 31 Dec 2020 Audited Kes '000	Year ended 31 Dec 2019 Audited Kes '000	Year ended 31 Dec 2020 Audited Usd	Year ended 31 Dec 2019 Audited Usd
ASSETS						
Non-current assets						
Investment in quoted securities	57,648	66,231	-	-	-	-
Investment in government securities	2,054	963	6,791,739	3,761,848	4,555,323	2,669,403
Investment in corporate bonds	-	2,011	290,949	339,449	-	-
Investment in bank deposits	19,843	11,686	3,888,923	2,343,325	9,357,200	3,972,496
Total non-current assets	79,545	80,891	10,971,611	6,444,622	13,912,523	6,641,899
Current assets						
Clients cash and bank balances	251	890	1,089	169	3,335	340
Client debtors	1	-	-	-	-	-
Total current assets	252	890	1,089	169	3,335	340
TOTAL ASSETS	79,797	81,781	10,972,700	6,444,791	13,915,858	6,642,239
Non-current liabilities						
Unit holders' funds	79,558	81,460	10,948,714	6,429,849	13,877,127	6,583,384
Total non-current liabilities	79,558	81,460	10,948,714	6,429,849	6,583,384	6,583,384
Current liabilities						
Accrued expenses	239	321	23,986	14,942	38,731	58,855
Total current liabilities	239	321	23,986	14,942	38,731	58,855
TOTAL UNIT HOLDERS' FUNDS AND LIABILITIES	79,797	81,781	10,972,700	6,444,791	13,915,858	6,642,239