



ABC CAPITAL LIMITED

MEMBER OF NSE SINCE 1954

A subsidiary of ABC Bank

Mezzanine Floor, ABC Bank House, Woodvale Groove, Westlands,

P.O. Box 34157 GP O 00100 NAIROBI. TELEPHONE: 2246036/2242534/3316143/2241142/2241046/2241148 Fax: 2245971

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31ST DECEMBER 2022

A) STATEMENT OF COMPREHENSIVE INCOME

	31st December 2022 (Kshs '000')	31st December 2021 (Kshs '000')
1.0 Income		
1.1 Brokerage Commissions	2,222	3,892
1.2 Advisory /consultancy Fees	6,541	8,967
1.3 Interest Income	5,342	3,747
1.4 Dividend Income	6,300	7,210
1.13 Other Income (Miscellaneous Income)	5,530	3,285
1.14 Total Income	25,935	27,101
2.0 Expenses		
2.2 Professional fees	486	386
2.3 Legal fees	535	4,264
2.4 Employee costs	9,814	10,158
2.5 Directors Emoluments	-	-
2.6 Operational and Administrative expenses	5,357	4,911
2.7 Provisions for trading gains/losses	-	-
2.8 Depreciation expenses	248	154
2.11 Total Expenses	16,440	19,434
3.0 Operating Profit	9,495	7,228
4.0 Finance Costs	(146)	(101)
4.1 Unrealized profits/(loss) on investments	(11,732)	1,877
5.0 Profit/loss Before tax	(2,383)	9,004
6.0 Tax	(1,602)	(1,124)
7.0 Profit /loss after tax	(3,985)	7,880

B) STATEMENT OF FINANCIAL POSITION

	31st December 2022 (Kshs '000')	31st December 2021 (Kshs '000')
1.0 Non-Current Assets		
1.1 Property Plant & Equipment	3,331	895
1.3 Investments in subsidiary companies	-	-
1.9 Investments or deposits in CDSC/NSE	8,589	8,105
1.15 Total Non-Current Assets	11,920	9,000
2.0 Current Assets		
2.1 Clients debtors	-	-
2.2 Amounts due from other stockbrokers	8,935	19,091
2.3 Other trade receivables	14,963	10,857
2.4 Prepayments	136	68
2.5 Investment in equities/Fixed income securities	53,085	64,817
2.10 Total Clients cash and bank balances	16,786	22,351
2.11 Office cash and bank balances	34,006	27,953
2.12 Other current assets (Taxation recoverable)	-	-
2.13 Total Current Assets	127,911	145,137
TOTAL ASSETS	139,831	154,137

3.0 Share Capital and Reserves

	31st December 2022 (Kshs '000')	31st December 2021 (Kshs '000')
3.1 Paid Up Ordinary Share Capital	135,000	135,000
3.3 Share Premium	100	100
3.4 Revenue reserves	(93,496)	(101,243)
3.5 Revaluation reserves	(2,735)	8,997
3.6 Capital reserves	15,000	15,000
3.9 Total Shareholders' funds	53,869	57,854
5.0 Current Liabilities		
5.1 Clients creditors	13,680	18,816
5.2 Amounts due to stockbrokers	8,886	18,743
5.3 Amounts due to related parties	50,611	39,121
5.5 Trade payables	12,785	19,603
5.13 Total Current Liabilities	85,962	96,283
5.14 TOTAL EQUITY AND LIABILITIES	139,831	154,137

C) OTHER DISCLOSURES

1. Capital Strength

a. Paid Up Capital	135,000	135,000
b. Minimum Capital Required	50,000	50,000
(a-b) Excess/Deficiency	85,000	85,000

2. Shareholders' Funds

a. Total Shareholders' Funds	53,869	57,854
b. Minimum Shareholders' Funds required	50,000	50,000
(a-b) Excess/ Deficiency	3,869	7,854

3. Liquid Capital

For Investment Banks, Stock Brokers and Dealers		
a. Liquid Capital	32,599	38,183
b. Minimum Liquid Capital (the higher of Kshs 30 M and 8% of liabilities)	30,000	30,000
(a-b) Excess/Deficiency	2,599	8,183

4. Clients Funds (Where applicable)

a. Total Clients Creditors	13,680	18,816
b. Total Clients' Cash and bank balances	16,786	22,352
c. Excess / Deficiency [b-a]	3,106	3,536

MESSAGE FROM DIRECTORS

We confirm that the above accounts are a true extract from the books of the company.

Signed: **Shamaz Savani** Director
Sridhar Natarajan Director