KCB Investment Bank

# KCB INVESTMENT BANK LIMITED AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 DECEMBER 2024

| STATEMENT OF COMPREHENSIVE INCOME | 31-Dec-24 Audited | 31-Dec-23 Audited |
|---|---|---|
| **Income** | **(Kshs '000')** | **(Kshs '000')** |
| Brokerage Commissions | 161,539 | 12,715 |
| Advisory/Consultancy Fees | 57,000 | 60,654 |
| Interest income | 74,235 | 70,509 |
| Administration Fees | 66,275 | 17,310 |
| Fund Management Fees | 891 | 817 |
| Realized profits/(Loss) on Investments | 54,848 | 69,619 |
| **Total Income** | **414,788** | **231,624** |
| **Expenses** | | |
| Employee Costs | 103,218 | 70,545 |
| Directors emoluments | 6,723 | 2,645 |
| Operational and Administrative Expenses | 21,676 | 23,034 |
| Depreciation Expenses | 1,454 | 830 |
| Amortization Expenses | 207 | 52 |
| **Total Expenses** | **133,278** | **97,106** |
| **Operating Profit** | **281,510** | **134,518** |
| Finance Costs | 15,553 | 17,165 |
| **Profit/Loss Before Tax** | **265,957** | **117,353** |
| Tax Charge | 61,700 | 19,138 |
| **Profit/Loss After Tax** | **204,257** | **98,215** |

| STATEMENT OF FINANCIAL POSITION | 31-Dec-24 Audited | 31-Dec-23 Audited |
|---|---|---|
| **Non-Current Assets** | | |
| Property Plant and Equipment | 10,131 | 11,585 |
| Deferred Tax Asset | 20,044 | 61,819 |
| Investments or deposits in CDSC/NSE | 10,155 | 10,155 |
| Investment in Quoted Equities | 12,800 | - |
| Investments in Government securities | 750,357 | 570,732 |
| Intangibe Assets | 25,758 | 25,965 |
| **Total Non-Current Assets** | **829,245** | **680,256** |
| **Current Assets** | | |
| Other trade receivables | 7,769 | 11,445 |
| Investments in equities/Fixed income securities | - | 8,368 |
| Total clients Cash and Bank balances | 216,882 | 118,823 |
| Office Cash and Bank balances | 379,955 | 68,958 |
| **Total Current Assets** | **604,606** | **207,594** |
| **TOTAL ASSETS** | **1,433,851** | **887,850** |

| | 31-Dec-24 Audited | 31-Dec-23 Audited |
|---|---|---|
| **Share Capital and Reserves** | **(Kshs '000')** | **(Kshs '000')** |
| Paid Up Ordinary Share Capital | 400,000 | 400,000 |
| Retained Earnings | 430,525 | 226,268 |
| Revaluation Reserves | (21,508) | (53,002) |
| **Total Shareholder's Funds** | **809,017** | **573,266** |
| **Current Liabilities** | | |
| Clients creditors | 216,882 | 118,823 |
| Amount due to Related Parties | 12,720 | 2,401 |
| Trade payables | 202,967 | 20,848 |
| Accrued expenses | 42,768 | 3,916 |
| Bank overdrafts | 149,497 | 168,596 |
| **Total Current Liabilities** | **624,834** | **314,584** |
| **TOTAL EQUITY AND LIABILITIES** | **1,433,851** | **887,850** |

| OTHER DISCLOSURES | | |
|---|---|---|
| **CAPITAL STRENGTH** | | |
| a. Paid Up Capital | 400,000 | 400,000 |
| b. Minimum Capital Required | 250,000 | 250,000 |
| **(a-b) Excess/(Deficiency)** | **150,000** | **150,000** |
| **SHAREHOLDER FUNDS** | | |
| a. Total Shareholder Funds | 809,017 | 573,266 |
| b. Minimum Shareholder Funds Required | 250,000 | 250,000 |
| **(a-b) Excess/(Deficiency)** | **559,017** | **323,266** |
| **LIQUID CAPITAL** | | |
| a. Liquid Capital | 656,925 | 395,226 |
| b. Minimum Liquid Capital (Higher of Kes. 30 million and 8% of Liabilities) | 49,987 | 30,000 |
| **(a-b) Excess/(Deficiency)** | **606,938** | **365,226** |
| **CLIENTS FUNDS** | | |
| a. Total clients creditors | 216,882 | 118,823 |
| b. Total Clients' Cash and Bank balances | 216,882 | 118,823 |
| **c. Excess/Deficiency** | - | - |

The financial statements are extracts from the books of the institution for the period ended 31 December 2024.

| FOR KCB INVESTMENT BANK | DUNCAN ONYANGO<br>DIRECTOR | ALBERT SIGEI<br>DIRECTOR |
|---|---|---|