

CBA UNIT TRUST FUNDS
FINANCIAL STATEMENTS & DISCLOSURES
31 DECEMBER 2016

A) STATEMENT OF COMPREHENSIVE INCOME

	EQUITY FUND		MONEY MARKET FUND	
	Year ended 31 Dec 2016 Audited Kes 000	Year ended 31 Dec 2015 Audited Kes 000	Year ended 31 Dec 2016 Audited Kes 000	Year ended 31 Dec 2015 Audited Kes 000
INCOME				
Interest income	4,991	4,343	274,635	166,998
Dividend income	-	1,605	-	-
Total income	4,991	5,948	274,635	166,998
Fair value (Loss)	(5,020)	(11,491)	(3,000)	(356)
Total comprehensive income	(29)	(5,543)	271,635	166,642
OPERATING EXPENSES				
Direct expenses	2,687	2,461	59,905	31,025
Other expenses	(176)	93	(255)	467
Total expenses	2,511	2,554	59,650	31,492
Operating (loss)profit	(2,540)	(8,097)	211,985	135,150
Finance costs	-	-	-	-
Loss/profit before income tax expense	(2,540)	(8,097)	211,985	135,150
Income tax expense	(662)	(964)	(41,195)	(25,050)
Loss/profit after income tax expense	(3,202)	(9,061)	170,790	110,100

B) STATEMENT OF FINANCIAL POSITION

	EQUITY FUND		MONEY MARKET FUND	
	2016 Audited Kes 000	2015 Audited Kes 000	2016 Audited Kes 000	2015 Audited Kes 000
ASSETS				
Non-current assets				
Investments in quoted securities	36,288	40,167	1,830,819	355,879
Total non-current assets	36,288	40,167	1,830,819	355,879
Current assets				
Office cash and bank balances	30,427	37,224	1,090,977	1,259,940
Clients cash and bank balances	423	105	490	670
Client debtors	50	15	-	-
Total current assets	30,900	37,344	1,091,467	1,260,610
TOTAL ASSETS	67,188	77,511	2,922,286	1,616,489
Non-current liabilities				
Unit holders' funds	66,403	76,354	2,915,276	1,609,984
Total non-current liabilities	66,403	76,354	2,915,276	1,609,984
Current liabilities				
Accrued expenses	785	1,157	7,010	6,505
Total current liabilities	785	1,157	7,010	6,505
TOTAL UNIT HOLDERS' FUNDS AND LIABILITIES	67,188	77,511	2,922,286	1,616,489

C) OTHER DISCLOSURES

	EQUITY FUND		MONEY MARKET FUND	
	2016 Audited Kes 000	2015 Audited Kes 000	2016 Audited Kes 000	2015 Audited Kes 000
CAPITAL STRENGTH				
Paid up capital	-	-	-	-
Minimum capital required	-	-	-	-
Excess/(deficiency)	-	-	-	-
SHAREHOLDERS' FUNDS				
Total shareholders' funds (excluding revaluation of the NSE seat)	-	-	-	-
Minimum shareholders' funds required	-	-	-	-
Excess/(deficiency)	-	-	-	-
LIQUIDITY				
Working capital (excluding all the current assets and current liabilities in relation to clients)	-	-	-	-
Minimum working capital required	-	-	-	-
Excess/(deficiency)	-	-	-	-
RATIO OF UNSECURED ADVANCES TO SHAREHOLDERS' FUNDS				
Ratio as computed	-	-	-	-
Maximum allowable limit	10%	10%	10%	10%
RATIO OF BORROWING TO PAID UP SHARE CAPITAL				
Ratio as computed	-	-	-	40%
Maximum allowable limit	40%	40%	40%	40%
CLIENT FUNDS				
Total clients' creditors	-	-	-	-
Total clients' cash and bank balances	-	-	-	-
Excess/(deficiency)	-	-	-	-

The above statement of comprehensive income, financial position and other disclosures are extracts from the financial statements of the funds.

CBA CAPITAL LIMITED
FINANCIAL STATEMENTS & DISCLOSURES
31 DECEMBER 2016

A) STATEMENT OF COMPREHENSIVE INCOME

	31 Dec 2016 Audited Kes 000	31 Dec 2015 Audited Kes 000
INCOME		
Advisory/consultancy fees	7,668	30,918
Brokerage commissions	25,041	25,230
Asset management fees	147,026	95,506
Interest income	21,493	28,641
Total income	201,228	180,295
OPERATING EXPENSES		
Professional fees	406	3,030
Operational and administrative expenses	219,271	104,563
Total expenses	219,677	107,593
Operating (loss) / profit	(18,449)	72,702
(Loss) / profit before income tax expense	(18,449)	72,702
Income tax expense	25,090	21,364
(Loss) / profit after income tax	(43,539)	51,338

B) STATEMENT OF FINANCIAL POSITION

	31 Dec 2016 Audited Kes 000	31 Dec 2015 Audited Kes 000
ASSETS		
Non-current assets		
Investments in unquoted securities	484,435	484,435
Intangible asset	9,393	52,140
Property and equipment	766	1,610
Total non-current assets	494,594	538,185
Current assets		
Office cash and bank balances	254,678	178,239
Other trade receivables	93,477	80,946
Income tax recoverable	2,925	-
Deferred income tax	946	762
Total current assets	352,026	259,947
TOTAL ASSETS	846,620	798,132
LIABILITIES		
Non-current liabilities		
Amounts due to parent company	154,965	149,959
Total non-current liabilities	154,965	149,959
Current liabilities		
Income tax payable	-	5,902
Trade payables	113,535	20,612
Total current liabilities	113,535	26,514
Equity		
Paid up ordinary share capital	300,000	300,000
Share premium	250,000	250,000
Revenue reserves	28,120	71,659
Total equity	578,120	621,659
TOTAL LIABILITIES AND EQUITY	846,620	798,132

C) OTHER DISCLOSURES

	31 Dec 2016 Audited Kes 000	31 Dec 2015 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 (excluding revaluation of the NSE seat)	578,120	621,659
Minimum shareholders' funds required	250,000	250,000
Excess	328,120	371,659
LIQUIDITY		
Working capital (excluding all the current assets and current liabilities in relation to clients)	238,491	233,433
Minimum working capital required	50,000	50,000
Excess	188,491	183,433
RATIO OF UNSECURED ADVANCES TO SHAREHOLDERS' FUNDS		
Ratio as computed	-	-
Maximum allowable limit	10%	10%
RATIO OF BORROWING TO PAID UP SHARE CAPITAL		
Ratio as computed	-	-
Maximum allowable limit	40%	40%
CLIENT FUNDS		
Total clients' creditors	-	-
Total clients' cash and bank balances	-	-
Excess / (deficiency)	-	-

MESSAGE FROM DIRECTORS

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.

J S ARMITAGE
Director

I O AWUONDO
Group Managing Director

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