

**CBA UNIT TRUST FUNDS
FINANCIALS STATEMENTS & DISCLOSURES
31 DECEMBER 2017**

A. STATEMENT OF COMPREHENSIVE INCOME

	EQUITY FUND		MONEY MARKET FUND	
	Year ended 31 Dec 2017 Audited Kes 000	Year ended 31 Dec 2016 Audited Kes 000	Year ended 31 Dec 2017 Audited Kes 000	Year ended 31 Dec 2016 Audited Kes 000
INCOME				
Interest income	2,248	4,991	375,207	274,635
Dividend income	2,442	-	-	-
Total income	4,690	4,991	375,207	274,635
Fair value Gains(loss)	11,585	(5,020)	27,563	(3,000)
Total comprehensive income	16,275	(29)	402,770	271,635
OPERATING EXPENSES				
Direct expenses	2,587	2,687	87,863	59,905
Other expenses	(107)	(176)	-	(255)
Total expenses	2,480	2,511	87,863	59,650
Operating profit (loss)	13,795	(2,540)	314,907	211,985
Finance costs	-	-	-	-
Profit before income tax expense	13,795	(2,540)	314,907	211,985
Income tax expense	(741)	(662)	(68,107)	(41,195)
Profit after income tax expense	13,054	(3,202)	246,800	170,790

B. STATEMENT OF FINANCIAL POSITION

	EQUITY FUND		MONEY MARKET FUND	
	2017 Audited Kes 000	2016 Audited Kes 000	2017 Audited Kes 000	2016 Audited Kes 000
ASSETS				
Non-current assets				
Investments in quoted securities	62,436	36,288	3,038,311	1,830,819
Total non-current assets	62,436	36,288	3,038,311	1,830,819
Current assets				
Office cash and bank balances	26,962	30,427	1,054,418	1,090,977
Clients cash and bank balances	7	423	5,205	490
Client debtors	83	50	-	-
Total current assets	27,052	30,900	1,059,623	1,091,467
TOTAL ASSETS	89,488	67,188	4,097,934	2,922,286
Non-current liabilities				
Unit holders' funds	88,646	66,403	4,086,100	2,915,276
Total non-current liabilities	88,646	66,403	4,086,100	2,915,276
Current liabilities				
Accrued expenses	842	785	11,834	7,010
Total current liabilities	842	785	11,834	7,010
TOTAL UNIT HOLDERS' FUNDS AND LIABILITIES	89,488	67,188	4,097,934	2,922,286

C. OTHER DISCLOSURES

	EQUITY FUND		MONEY MARKET FUND	
	2017 Audited Kes 000	2016 Audited Kes 000	2017 Audited Kes 000	2016 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	-	-	-	-
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
FINANCIALS STATEMENTS & DISCLOSURES
31 DECEMBER 2017**

A. STATEMENT OF COMPREHENSIVE INCOME

	31 Dec 2017 Audited Kes 000	31 Dec 2016 Audited Kes 000
INCOME		
Advisory/consultancy fees	22,663	7,668
Brokerage commissions	20,034	25,041
Asset management fees	108,830	147,026
Interest income	13,921	21,493
Total income	165,448	201,228
OPERATING EXPENSES		
Professional fees	4,898	406
Operational and administrative expenses	116,883	219,271
Total expenses	121,781	219,677
Operating profit / (loss)	43,667	(18,449)
Profit/(Loss) before income tax expense	43,667	(18,449)
Income tax expense	1,568	25,090
Profit/(Loss) after income tax	42,099	(43,539)

B. STATEMENT OF FINANCIAL POSITION

	31 Dec 2017 Audited Kes 000	31 Dec 2016 Audited Kes 000
ASSETS		
Non-current assets		
Investments in unquoted securities	484,435	484,435
Intangible asset	7,659	9,393
Property and equipment	913	766
Total non-current assets	493,007	494,594
Current assets		
Office cash and bank balances	85,688	68,933
Other trade receivables	71,408	44,021
Investments in Fixed income securities	67,835	185,745
Income tax recoverable	5,208	2,925
Deferred income tax	17,205	946
Total current assets	247,344	302,570
TOTAL ASSETS	740,351	797,164
LIABILITIES		
Non-current liabilities		
Amounts due to parent company	89,122	154,965
Total non-current liabilities	89,122	154,965
Current liabilities		
Income tax payable	-	-
Trade payables	31,010	64,079
Total current liabilities	31,010	64,079
Equity		
Paid up ordinary share capital	300,000	300,000
Share premium	250,000	250,000
Revenue reserves	70,219	28,120
Total equity	620,219	578,120
TOTAL LIABILITIES AND EQUITY	740,351	797,164

C. OTHER DISCLOSURES

	31 Dec 2017 Audited Kes 000	31 Dec 2016 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	620,219	578,120
Minimum shareholders' funds required	250,000	250,000
Excess	370,219	328,120
LIQUIDITY		
Working capital (excluding all the current assets and current liabilities in relation to clients)	95,672	70,016
Minimum working capital required	50,000	50,000
Excess	45,672	20,016
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)	-	-

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