

**CBA UNIT TRUST FUNDS
FINANCIAL STATEMENTS
31 DECEMBER 2018**

**CBA CAPITAL LIMITED
FINANCIAL STATEMENTS & DISCLOSURES
31 DECEMBER 2018**

A. STATEMENT OF COMPREHENSIVE INCOME

	EQUITY FUND		MONEY MARKET FUND		DOLLAR INVESTMENT FUND	
	Year ended 31 Dec 2018 Audited Kes '000	Year ended 31 Dec 2017 Audited Kes '000	Year ended 31 Dec 2018 Audited Kes '000	Period ended 31 Dec 2017 Audited Kes '000	Year ended 31 Dec 2018 Audited USD	Period ended 31 Dec 2017 Audited USD
INCOME						
Interest income	2,430	2,248	435,702	375,207	9,873	-
Dividend income	2,908	2,442	-	-	-	-
Total income	5,338	4,690	435,702	375,207	9,873	-
Unrealized loss/(gains) on investments	(10,442)	11,585	(1,760)	27,563	-	-
Total comprehensive income	(5,104)	16,275	433,942	402,770	9,873	-
OPERATING EXPENSES						
Professional fees	3,278	2,587	112,649	87,369	3,418	-
Operational and Administrative expenses	54	(107)	715	494	-	-
Total expenses	3,332	2,480	113,364	87,863	3,418	-
Operating profit (loss)	(8,436)	13,795	320,578	314,907	6,455	-
Finance costs	-	-	-	-	-	-
Profit/(Loss) before income tax expense	(8,436)	13,795	320,578	314,907	6,455	-
Income tax expense	(510)	(741)	(60,610)	(68,107)	-	-
Profit/(Loss) after income tax expense	(8,946)	13,054	259,968	246,800	6,455	-

A. STATEMENT OF COMPREHENSIVE INCOME

	31 Dec 2018 Audited Kes '000	31 Dec 2017 Audited Kes '000
INCOME		
Brokerage commissions	18,638	20,034
Advisory/consultancy fees	28,473	22,663
Interest income	6,274	13,921
Fund management fees	132,171	108,830
Total income	185,556	165,448
OPERATING EXPENSES		
Professional fees	7,064	4,898
Employee costs	75,924	69,229
Operational and administrative expenses	48,077	45,223
Depreciation Expenses	450	697
Amortisation Expenses	1,734	1,734
Total expenses	133,249	121,781
Operating profit	52,307	43,667
Profit before tax	52,307	43,667
Tax	16,940	1,568
Profit after tax	35,367	42,099

B. STATEMENT OF FINANCIAL POSITION

	31 Dec 2018 Audited Kes '000	31 Dec 2017 Audited Kes '000
ASSETS		
Non-current assets		
Property, Plant and Equipment	1,725	913
Deferred tax asset	18,803	17,205
Investments in unquoted securities	484,435	484,435
Intangible asset	5,925	7,659
Total non-current assets	510,888	510,212
Current assets		
Other trade receivables	56,764	65,560
Prepayments	7,012	5,848
Investments in Equities/Fixed Income securities	96,091	67,835
Total clients cash and Bank balances	2,492	2,730
Office cash and bank balances	16,794	82,958
Income tax recoverable	10,222	5,208
Total current assets	189,375	230,139
TOTAL ASSETS	700,263	740,351
Share Capital and Reserves		
Paid up ordinary share capital	300,000	300,000
Share premium	250,000	250,000
Revenue reserves	5,279	70,219
Proposed dividend	100,307	-
Total shareholders' funds	655,586	620,219
CURRENT LIABILITIES		
Clients creditors	2,492	2,730
Amounts due to related parties	5,356	89,122
Trade Payables	1,745	1,310
Accrued Expenses	35,084	26,970
Total Current liabilities	44,677	120,132
TOTAL LIABILITIES AND EQUITY	700,263	740,351

C. OTHER DISCLOSURES

	31 Dec 2018 Audited Kes 000	31 Dec 2017 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	655,586	620,219
Minimum shareholders' funds required	250,000	250,000
Excess	405,586	370,219
LIQUID CAPITAL		
Liquid capital	73,347	61,755
Minimum liquid capital required (The higher of Kes 30 million and 8% of Liabilities)	30,000	30,000
Excess	43,347	31,755
CLIENT FUNDS		
Total clients' creditors	2,492	2,730
Total clients' cash and bank balances	2,492	2,730
Excess / (deficiency)	-	-

The above statement of comprehensive income and financial position are extracts from the financial statements of the funds as audited by PricewaterhouseCoopers and received an unqualified opinion. The dollar investment fund was established on 1st October 2018.

The above statement of comprehensive income, statement of financial position and other disclosures are extracts from the financial statements of the company as audited by PricewaterhouseCoopers and received an unqualified opinion.

D A OYATSI
Chairman

I O AWUONDO
Group Managing Director

