

The Board of Directors of SBG Securities Limited is pleased to announce the audited results of the company for the year ended 31 December 2023

## Statement of Financial Position

	Dec-23 Shs '000 (Audited)	Dec-22 Shs '000 (Audited)
<b>Non-current Assets</b>		
Intangible assets	4,379	4,002
Deferred tax	21,719	14,015
<b>Total Non-Current Assets</b>	<b>26,098</b>	<b>18,017</b>
<b>Current Assets</b>		
Client debtors	3,555	1,776
Amounts due from other stockbrokers	5,486	-
Other receivables	84,441	68,262
Prepayments	1,113	5,086
Total client cash and bank balances	257,382	207,945
Office cash and bank balances	392,820	205,048
Tax receivable	15,026	40,705
<b>Total Current Assets</b>	<b>759,823</b>	<b>528,822</b>
<b>Total Assets</b>	<b>785,921</b>	<b>546,839</b>
<b>Share Capital and Reserves</b>		
Paid up ordinary share capital	250,000	250,000
Revenue reserves	112,466	52,745
Proposed dividends	90,000	-
<b>Total Shareholders Funds</b>	<b>452,466</b>	<b>302,745</b>
<b>Current Liabilities</b>		
Client creditors	219,335	177,867
Amounts due to related parties	11,622	8,513
Amounts due to stockbrokers	-	7,150
Other payables	64,731	38,093
Accrued expenses	37,767	12,471
<b>Total Current Liabilities</b>	<b>333,455</b>	<b>244,094</b>
<b>Total Equity and Liabilities</b>	<b>785,921</b>	<b>546,839</b>
<b>OTHER DISCLOSURES</b>		
<b>1. Capital strength</b>		
a. Paid up capital	250,000	250,000
b. Minimum capital required	250,000	250,000
(a-b) Excess	-	-
<b>2. Shareholders' funds</b>		
a. Total shareholders funds	452,466	302,745
b. Minimum shareholders funds	250,000	250,000
(a-b) Excess	<b>202,466</b>	<b>52,745</b>
<b>3. Liquid Capital</b>		
a. Liquid Capital	325,394	175,723
b. Minimum Liquid capital (The higher of Kes 30m and 8% of liabilities)	30,000	30,000
(a-b) Excess	<b>295,394</b>	<b>145,723</b>
<b>4. Clients' funds</b>		
a. Total client creditors including amounts payable to stockbrokers	219,335	185,018
b. Total clients cash and bank balances including amounts due from stockbrokers	257,382	207,945
(b-a) Excess	<b>38,047</b>	<b>22,927</b>

## Statement of Comprehensive Income

	Dec-23 Shs '000 (Audited)	Dec-22 Shs '000 (Audited)
<b>INCOME</b>		
Brokerage commission	118,162	96,588
Advisory/Consultancy fees	183,616	34,836
Interest income	57,023	35,023
Other income	52,787	12,553
<b>Total Income</b>	<b>411,588</b>	<b>179,000</b>
<b>EXPENSES</b>		
Professional fees	3,414	970
Employee costs	111,866	83,482
Directors' emoluments	5,331	2,672
Operational and administrative expenses	86,748	86,820
Amortisation expenses	1,970	2,120
Other expenses	24,657	5,664
<b>Total Expenses</b>	<b>233,986</b>	<b>181,728</b>
<b>Operating Profit/(Loss)</b>	<b>177,602</b>	<b>(2,728)</b>
<b>Profit/(Loss) before tax</b>	<b>177,602</b>	<b>(2,728)</b>
Income tax (expense)/credit	<b>(27,881)</b>	<b>850</b>
<b>Total Comprehensive Income/(Loss) for the year</b>	<b>149,721</b>	<b>(1,878)</b>

### MESSAGE FROM THE DIRECTORS

The above financials are extracts from the Financial Statements and records of the Company. The accounts were audited by KPMG Kenya and received an unqualified opinion. They were approved by the Board of Directors on 21<sup>st</sup> February 2024.



**Peter Gethi**  
Chairman



**Gregory Waweru**  
Chief executive Officer



**SBG Securities**

**Ranked #1 Equities Broker in Kenya with a market share of 40.6% in 2023**

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