

**I&M CAPITAL LIMITED AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 DECEMBER 2023**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	AUDITED DEC-23 KSHS'000'	AUDITED DEC-22 KSHS'000'
<b>Income</b>		
Commissions income	63,149	56,106
Interest income	888	178
Exchange gains	7,831	404
<b>Total income</b>	<b>71,868</b>	<b>56,688</b>
<b>Expenses</b>		
Employee costs	41,347	36,082
Directors' emoluments	2,902	2,955
Professional fees	1,946	683
Operational and administrative expenses	10,325	7,278
Depreciation expenses	1,862	1,668
Amortization expenses	2,644	2,644
<b>Total expense</b>	<b>61,026</b>	<b>51,310</b>
<b>Operating profit</b>	<b>10,841</b>	<b>5,377</b>
Finance costs	766	3,021
<b>Profit before tax</b>	<b>10,075</b>	<b>2,356</b>
Current tax charge	3,548	1,955
<b>Profit after tax</b>	<b>6,527</b>	<b>401</b>

OTHER DISCLOSURES	AUDITED DEC-23 KSHS'000'	AUDITED DEC-22 KSHS'000'
<b>Capital strength</b>		
a. Paid up capital	50,000	50,000
b. Minimum capital required	10,000	10,000
<b>(a-b) Excess/(deficiency)</b>	<b>40,000</b>	<b>40,000</b>
<b>Shareholders' Funds</b>		
a. Total shareholders' funds	49,926	43,399
b. Minimum shareholders' funds required	10,000	10,000
<b>(a-b) Excess/(deficiency)</b>	<b>39,926</b>	<b>33,399</b>
a. Liquid capital	32,976	14,883
b. Minimum liquid capital (the higher of Kshs 5M and 8% of liabilities)	5,000	5,000
<b>(a-b) Excess/(deficiency)</b>	<b>27,976</b>	<b>9,883</b>
<b>Clients' Funds</b>		
a. Total Clients creditors	9,223	2,903
b. Total Clients' Cash and Bank Balances	9,223	2,903
c. Excess/deficiency	-	-

STATEMENT OF FINANCIAL POSITION	AUDITED DEC-23 KSHS'000'	AUDITED DEC-22 KSHS'000'
<b>Assets</b>		
<b>Non-current assets</b>		
Property and equipment	5,018	5,452
Right of use assets	7,155	7,981
Deferred tax asset	-	807
Intangible assets	9,089	10,115
<b>Total non-current assets</b>	<b>21,263</b>	<b>24,354</b>
<b>Current assets</b>		
Other assets	3,882	11,413
Cash and bank balances	41,140	20,755
Tax recoverable	9	436
<b>Total current assets</b>	<b>45,031</b>	<b>32,604</b>
<b>Total assets</b>	<b>66,294</b>	<b>56,958</b>
<b>Equity and Liabilities</b>		
<b>Share capital and reserves</b>		
Paid up ordinary share capital	50,000	50,000
Revenue reserves	(74)	(6,601)
<b>Total Shareholders' funds</b>	<b>49,926</b>	<b>43,399</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	1,014	-
Other non-current liabilities	7,191	7,687
<b>Total non-current liabilities</b>	<b>8,204</b>	<b>7,687</b>
<b>Current liabilities</b>		
Accrued expenses	7,667	5,487
Lease obligations	496	385
<b>Total current liabilities</b>	<b>8,164</b>	<b>5,872</b>
<b>Total equity and liabilities</b>	<b>66,294</b>	<b>56,958</b>

 BY ORDER  
OF THE BOARD

 DANIEL NDONYE  
CHAIRMAN  
29 FEBRUARY 2024




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