

STATEMENT OF COMPREHENSIVE INCOME		
	31 Dec 2017 Shs'000	31 Dec 2016 Shs'000
Income		
Fund management fees	868,323	1,006,300
Unrealised loss on investments	(347)	(62,239)
Realised gains on investments	(469)	-
Interest income	4,350	29,634
Dividend Income	2,870	2,211
Total Income	874,727	975,906
Expenses		
Direct expenses	76,122	89,829
Professional fees	21,834	21,101
Legal fees	19,039	40,468
Employee costs	211,286	237,335
Rent expenses	15,807	7,473
Directors emoluments	4,800	6,380
Operational and administration expenses	128,850	166,695
Depreciation expenses	7,095	10,092
Amortization expenses	22,845	22,600
Total Expenses	507,678	601,973
Operating Profit	367,049	373,933
Finance costs	(8,423)	(26,093)
Profit before tax	358,626	347,840
Income tax expense	(50,817)	(150,969)
Profit after tax	307,809	196,871

OTHER DISCLOSURES		
	31 Dec 2017 Shs'000	31 Dec 2016 Shs'000
Capital strength		
a. Paid up capital	80,000	80,000
b. Minimum capital required	10,000	10,000
(a-b) Excess	70,000	70,000
Shareholders funds		
a. Total shareholders' funds	904,220	696,411
b. Minimum shareholders' funds required	10,000	10,000
(a-b) Excess	894,220	686,411
Liquidity		
a. Liquid capital	312,834	233,230
b. Five Million or 8% of liabilities (the higher of both)	14,930	28,691
(a-b) Excess	297,904	204,539
Ratio of unsecured advances to shareholders funds		
a. Ratio as computed	-	-
b. Maximum allowable limit	10%	10%
Ratio of borrowings to paid up capital		
a. Ratio as computed	-	-
b. Maximum allowable limit	20%	20%
Clients funds		
a. Total clients' creditors including the amounts payable to stockbrokers	-	-
b. Total clients' cash and bank balances including amounts due from stockbrokers	-	-
(b-a) Excess/ (deficiency)	-	-

STATEMENT OF FINANCIAL POSITION		
	31 Dec 2017 Shs'000	31 Dec 2016 Shs'000
Assets		
Non-current assets		
Property and equipment	21,563	27,479
Intangible assets	373,904	342,126
Investment in property	104,994	93,576
Deferred tax	28,730	-
Total non-current assets	529,191	463,181
Current Assets		
Investment in quoted securities	42,600	42,947
Current Income Tax	39,005	-
Prepayments	22,300	314
Trade and other receivables	313,695	420,290
Investments in fixed deposits	18,861	4,938
Cash and bank	125,198	123,378
Total current assets	561,659	591,867
Total Assets	1,090,850	1,055,048
Equity & Liabilities		
Share capital	80,000	80,000
Accumulated gains	824,220	616,411
Total Equity	904,220	696,411
Non-current liabilities		
Deferred tax liability	-	10,404
Total non-current liabilities	-	10,404
Current liabilities		
Payables & accrued expenses	173,168	210,635
Dues to related parties	13,462	84,400
Current Income Tax	-	53,198
Total current liabilities	186,630	348,233
Total liabilities	186,630	358,637
Total equity and liabilities	1,090,850	1,055,048

UNIT TRUST FUNDS	British-American Money Market Fund		British-American Balanced Fund		British-American Equity Fund		British-American Bond Plus Fund		British-American Managed Retirement Fund	
	31 Dec 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016
Statement of Comprehensive Income										
Income	Shs.'000	Shs.'000	Shs.'000	Shs.'000	Shs.'000	Shs.'000	Shs.'000	Shs.'000	Shs.'000	Shs.'000
Interest and dividend income	685,795	703,601	46,679	95,300	149,263	221,240	23,981	25,114	154	-
Realised gains/(loss) on investments	1,210	202	(8,992)	(34,024)	3,675	(42,771)	-	74	50	-
Fair value gains on investments	-	-	67,366	(15,236)	(1,514)	(53,898)	-	434	371	(773)
Provision for loss on investments	(17,338)	-	(80,000)	-	(10,000)	-	-	-	-	-
Total income	669,667	703,803	25,053	46,040	141,424	124,571	23,981	25,622	575	(773)
Expenses										
Service fees	(162,701)	(150,662)	(42,075)	(55,586)	(200,925)	(257,807)	(7,929)	(7,171)	-	-
Profit before income tax	506,966	553,141	(17,022)	(9,546)	(59,501)	(133,236)	16,052	18,451	575	(773)
Income tax	(65,646)	(68,064)	(1,644)	(3,431)	(4,594)	(7,052)	(1,961)	(1,827)	-	-
Profit after tax	441,320	485,077	(18,666)	(12,977)	(64,095)	(140,288)	14,091	16,624	575	(773)
Other comprehensive (loss)/income	8,097	(10,691)	725	22,822	938	25,914	-	-	-	-
Total Comprehensive income for the year	449,417	474,386	17,941	9,845	(63,157)	(114,374)	14,091	16,624	575	(773)
Statement of Financial Position										
Assets										
Financial assets at fair value through other comprehensive income										
- Government securities	787,433	1,585,789	40,977	348,955	23,097	703,610	188,273	208,470	-	-
- Corporate securities	1,324,517	2,236,811	25,577	180,133	68,794	502,899	11,106	28,494	-	-
Financial assets at fair value through profit & loss										
- Quoted ordinary shares	-	-	441,377	248,360	1,336,135	819,641	-	-	3,687	3,398
- Offshore funds	-	-	99,417	101,494	406,950	455,897	-	-	-	-
- Unit trusts	-	-	44,657	40,857	61,434	56,206	-	-	-	-
- Other funds	1,163,641	443,531	476,427	403,086	722,730	972,703	-	-	-	-
Sale and Buy Backs	821,278	820,223	-	-	-	-	-	-	-	-
Deposits with financial institutions	1,373,439	768,123	13,411	47,559	12,606	115,207	30,329	13,562	1	-
Other receivables	-	-	-	-	37	306	-	-	-	-
Bank and cash balances	239,442	29,832	226	35,939	2,890	848	744	350	764	632
Total Assets	5,709,750	5,884,309	1,142,069	1,406,383	2,634,673	3,627,317	230,452	250,876	4,452	4,030
Equity										
Unit holders' balances	5,617,308	5,895,233	1,137,319	1,388,358	2,612,684	3,515,156	229,874	249,737	4,452	4,030
Fair value reserves	(27,281)	(35,378)	2,976	2,251	17,794	16,856	-	-	-	-
Total Equity	5,590,027	5,859,855	1,140,295	1,390,609	2,630,478	3,532,012	229,874	249,737	4,452	4,030
Liabilities										
Current liabilities	119,723	24,454	1,774	15,774	4,195	95,305	578	1,139	-	-
Total equity and liabilities	5,709,750	5,884,309	1,142,069	1,406,383	2,634,673	3,627,317	230,452	250,876	4,452	4,030

The above statement of comprehensive income, statement of financial position and other disclosures are extracted from the 2017 financial statements of the company which were audited by Deloitte & Touche and received an unqualified opinion. These financial statements were approved by the Board of Directors on 19 March 2018 and signed on its behalf by:

Mr. W. Andrew Hollas
Chairman

Dr. Benson I. Wairegi, EBS
Group Managing Director

Mr. Kenneth M. Kaniu
Chief Executive Officer