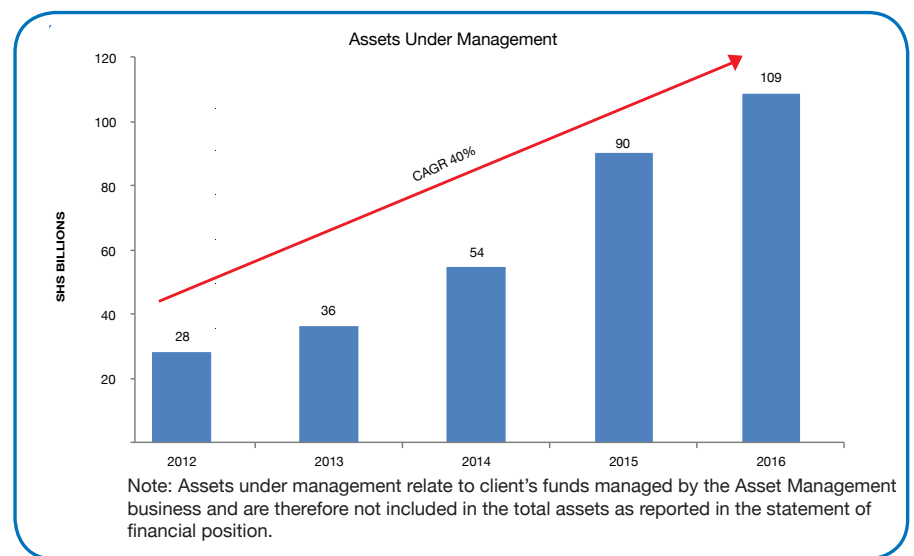


STATEMENT OF COMPREHENSIVE INCOME		
	31-Dec-2016 Shs'000	31-Dec-2015 Shs'000
Income		
Initial fees	-	1,166
Fund management fees	1,006,300	673,096
Unrealised loss on investments	(62,239)	(7,348)
Realised gains on investments	-	3,316
Interest income	29,635	15,914
Dividend Income	2,210	3,649
Total Income	975,906	689,793
Expenses		
Direct expenses	89,829	40,872
Professional fees	21,101	3,094
Legal fees	40,468	19,291
Employee costs	237,335	196,392
Rent expenses	7,473	15,290
Directors emoluments	6,380	6,008
Operational and administration expenses	166,695	199,898
Depreciation expenses	10,092	9,087
Amortization expenses	22,600	1,501
Total Expenses	601,973	491,433
Operating profit	373,933	198,360
Finance costs	(26,093)	(18,456)
Profit before tax	347,840	179,904
Income tax expense	(150,969)	(63,412)
Profit after tax	196,871	116,492

STATEMENT OF FINANCIAL POSITION		
	31-Dec-2016 Shs'000	31-Dec-2015 Shs'000
Assets		
Non-current assets		
Property and equipment	27,479	32,982
Intangible assets	342,126	304,561
Investment in property	93,576	131,435
Deferred tax	-	8,757
Total non-current assets	463,181	477,735
Current assets		
Investment in quoted securities	42,947	67,328
Current income tax	-	15,022
Prepayments	314	6,762
Trade and other receivables	420,290	245,297
Investments in fixed deposits	4,938	13,482
Receivables from other related parties	-	7,224
Cash and bank	123,378	9,203
Total current assets	591,867	364,318
Total Assets	1,055,048	842,053
Equity & liabilities		
Share capital	80,000	80,000
Accumulated gains	616,411	469,541
Total Equity	696,411	549,541
Non-current liabilities		
Deferred tax liability	10,404	-
Total non-current liabilities	10,404	-
Current liabilities		
Payables & accrued expenses	210,635	182,390
Dues to related parties	84,400	110,122
Current income tax	53,198	-
Total current liabilities	348,233	292,512
Total liabilities	358,637	292,512
Total equity and liabilities	1,055,048	842,053

OTHER DISCLOSURES		
	31-Dec-2016 Shs'000	31-Dec-2015 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	696,411	549,541
b. Minimum shareholders' funds required	10,000	10,000
(a-b) Excess	686,411	539,541
Liquidity		
a. Working capital (excluding all current assets and current liabilities in relation to clients)	233,230	71,806
b. Five million or 8% of liabilities (the higher of both)	28,691	23,401
(a-b) Excess	204,539	48,405
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)	-	-



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-2016 Shs.'000	31-Dec-2015 Shs.'000	31-Dec-2016 Shs.'000	31-Dec-2015 Shs.'000	31-Dec-2016 Shs.'000	31-Dec-2015 Shs.'000	31-Dec-2016 Shs.'000	31-Dec-2015 Shs.'000	31-Dec-2016 Shs.'000	31-Dec-2015 Shs.'000
STATEMENT OF COMPREHENSIVE INCOME										
Income										
Interest and dividend income	703,601	550,194	95,300	120,902	221,240	241,986	25,114	33,204	-	6,866
Realised gains/ (loss) on investments	202	(2,724)	(34,024)	(17,746)	(42,771)	11,506	74	5,157	-	(1,343)
Fair value gains/ (loss) on investments	-	-	(15,236)	(29,012)	(53,898)	(421,112)	434	-	(773)	3,695
Total income	703,803	547,470	46,040	74,144	124,571	(167,620)	25,622	38,361	(773)	9,218
Expenses										
Service fees	(150,662)	(119,225)	(55,586)	(57,987)	(257,807)	(209,951)	(7,171)	(10,967)	-	(1,349)
Profit/ (loss) before income tax	553,141	428,245	(9,546)	16,157	(133,236)	(377,571)	18,451	27,394	(773)	7,869
Income tax	(68,064)	(72,539)	(3,431)	(5,635)	(7,052)	(9,371)	(1,827)	(2,330)	-	-
Profit/ (loss) after tax	485,077	355,706	(12,977)	10,522	(140,288)	(386,942)	16,624	25,064	(773)	7,869
Other comprehensive (loss)/income	(10,691)	(4,077)	22,822	(50,162)	25,914	(12,866)	-	-	-	(2,701)
Total Comprehensive income/ (loss) for the year	474,386	351,629	9,845	(39,640)	(114,374)	(399,808)	16,624	25,064	(773)	5,168
STATEMENT OF FINANCIAL POSITION										
Assets										
Financial assets at fair value through other comprehensive income										
- Government securities	1,585,789	288,766	348,955	535,759	703,610	326,383	208,470	185,021	-	-
- Corporate securities	2,236,811	821,307	180,133	178,896	502,899	179,459	28,494	34,916	-	-
Financial assets at fair value through profit & loss										
- Quoted ordinary shares	-	-	248,360	411,761	819,641	2,561,081	-	-	3,398	4,552
- Offshore funds	-	-	101,494	102,564	455,897	376,387	-	-	-	-
- Unit trusts	-	-	40,857	35,599	56,206	48,973	-	-	-	-
- Other funds	443,531	-	403,086	407,439	972,703	815,385	-	-	-	-
Sale and buy backs	820,223	-	-	-	-	-	-	-	-	-
Deposits with financial institutions	768,123	2,044,033	47,559	7,600	115,207	2,000	13,562	42,175	-	-
Other receivables	-	18	-	2,545	306	57,738	-	-	-	3,170
Bank and cash balances	29,832	44,509	35,939	1,281	848	1,096	350	1,501	632	3,627
Total assets	5,884,309	3,198,633	1,406,383	1,683,444	3,627,317	4,368,502	250,876	263,613	4,030	11,349
Equity										
Unit holders' balances	5,895,233	3,136,948	1,388,358	1,696,905	3,515,156	4,371,093	249,737	260,032	4,030	11,144
Fair value reserves	(35,378)	(24,687)	2,251	(20,571)	16,856	(9,058)	-	-	-	-
Total equity	5,859,855	3,112,261	1,390,609	1,676,334	3,532,012	4,362,035	249,737	260,032	4,030	11,144
Liabilities										
Current liabilities	24,454	86,372	15,774	7,110	95,305	6,467	1,139	3,581	-	205
Total equity and liabilities	5,884,309	3,198,633	1,406,383	1,683,444	3,627,317	4,368,502	250,876	263,613	4,030	11,349

The above statements of comprehensive income, statement of financial position and other disclosures are extracts of the Company's 2016 financial statements and the unit trusts funds financial statements which were audited by Deloitte & Touche and received an unqualified opinion. The financial statements were approved by the Board of Directors on 21 March 2017 and signed on its behalf by;

Andrew Hollas
Chairman

Dr. Benson I. Wairegi, EBS
Group Managing Director

Kenneth M. Kaniu
Chief Executive Officer