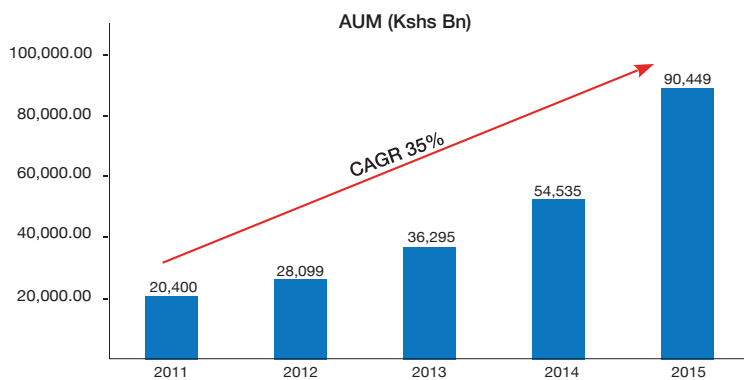


STATEMENT OF COMPREHENSIVE INCOME	31 Dec 2015 Shs'000	31 Dec 2014 Shs'000
Income		
Initial fees	1,166	3,543
Fund management fees	688,283	693,836
Unrealised (loss)/gain on investments	(22,535)	(10,835)
Realised gains on investments	3,316	30,092
Interest income	15,914	18,596
Dividend Income	3,649	2,041
Total Income	689,793	737,273
Expenses		
Direct expenses	40,872	107,074
Professional fees	3,094	1,442
Legal fees	19,291	16,044
Employee costs	196,392	178,554
Rent expenses	15,290	12,957
Directors emoluments	6,008	4,673
Operational and administration expenses	199,898	263,320
Depreciation expenses	9,087	7,723
Amortization expenses	1,501	1,275
Total Expenses	491,433	593,062
Operating Profit	198,360	144,211
Finance costs	(18,456)	(3,091)
Profit before tax	179,904	141,120
Income tax expense	(63,412)	(48,524)
Profit after tax	116,492	92,596



STATEMENT OF FINANCIAL POSITION	31 Dec 2015 Shs'000	31 Dec 2014 Shs'000
Assets		
Non-current assets		
Property and equipment	32,982	33,397
Intangible assets	304,561	121,820
Investment in property	131,435	116,248
Deferred tax	8,757	14,311
Total non-current assets	477,735	285,776
Current Assets		
Investment in unit trusts	-	168,580
Investment in quoted securities	67,328	25,650
Current Income Tax	15,022	31,147
Prepayments	6,762	8,128
Trade and other receivables	245,297	295,843
Investments in fixed deposits	13,482	17,539
Receivables from other related parties	7,224	13,879
Cash and bank	9,203	72,545
Total current assets	364,318	633,311
Total Assets	842,053	919,087
Equity & Liabilities		
Share capital	80,000	80,000
Accumulated gains	469,541	353,049
Total Equity	549,541	433,049
Current liabilities		
Payables & accrued expenses	182,390	168,999
Dues to related parties	110,122	317,039
Total current liabilities	292,512	486,038
Total liabilities	292,512	486,038
Total equity and liabilities	842,053	919,087

OTHER DISCLOSURES	31 Dec 2015 Shs'000	31 Dec 2014 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	549,541	433,049
b. Minimum shareholders' funds required	10,000	10,000
(a-b) Excess	539,541	423,049
Liquidity		
a. Working capital (excluding all current assets and current liabilities in relation to clients)	56,783	52,236
b. Five Million or 8% of liabilities (the higher of both)	23,401	38,315
(a-b) Excess	33,382	13,921
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 stock brokers	-	-
(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 2015 Shs.'000	31 Dec 2014 Shs.'000	31 Dec 2015 Shs.'000	31 Dec 2014 Shs.'000	31 Dec 2015 Shs.'000	31 Dec 2014 Shs.'000	31 Dec 2015 Shs.'000	31 Dec 2014 Shs.'000	31 Dec 2015 Shs.'000	31 Dec 2014 Shs.'000
Statement of Comprehensive Income										
Income										
Interest and dividend income	550,194	484,217	120,902	129,525	241,986	221,179	33,204	36,136	6,866	20,843
Realised gains/(loss) on investments	(2,724)	3,099	(17,746)	54,719	11,506	280,025	5,157	(5,272)	(1,343)	5,244
Fair value gains on investments	-	1,370	(29,012)	114,084	(421,112)	686,684	-	-	3,695	7,946
Total income	547,470	488,686	74,144	298,328	(167,620)	1,187,888	38,361	30,864	9,218	34,033
Expenses										
Service fees	(119,225)	(116,167)	(57,987)	(79,826)	(209,950)	(345,940)	(10,967)	(10,288)	(1,349)	(9,660)
Profit before income tax	428,245	372,519	16,157	218,502	(377,570)	841,948	27,394	20,576	7,869	24,373
Income tax	(72,539)	(67,230)	(5,635)	(7,504)	(9,371)	(7,985)	(2,330)	(3,266)	-	-
Profit after tax	355,706	305,289	10,522	210,998	(386,941)	833,963	25,064	17,310	7,869	24,373
Other comprehensive (loss)/income	(4,077)	39,518	(50,162)	21,458	(12,866)	24,761	-	-	(2,701)	6,213
Total Comprehensive income for the year	351,629	344,807	(39,640)	232,456	(399,807)	858,724	25,064	17,310	5,168	30,586
Statement of Financial Position										
Assets										
Financial assets at fair value through other comprehensive income										
-Government securities	288,766	352,668	535,759	708,405	326,383	126,712	185,021	219,777	-	80,826
-Corporate securities	821,307	1,228,930	178,896	143,207	179,459	202,292	34,916	76,060	-	21,607
Financial assets at fair value through profit & loss										
-Quoted ordinary shares	-	-	102,564	93,966	2,561,081	3,716,966	-	-	4,552	48,292
-Offshore funds	-	-	411,761	616,015	376,387	349,995	-	-	-	-
-Unit trusts	-	28,948	35,599	33,783	48,973	281,019	-	-	-	-
-Other funds	-	762,088	407,439	370,826	815,385	739,258	-	-	-	-
Deposits with financial institutions	2,044,033	1,719,220	7,600	50,316	2,000	40,274	42,175	60,294	-	14,791
Other receivables	18	6	2,545	293	57,738	2,537	-	-	3,170	5,531
Bank and cash balances	44,509	5,233	1,281	8,977	1,096	39,112	1,501	5,621	3,627	5,047
Total Assets	3,198,633	4,097,093	1,683,444	2,025,788	4,368,502	5,498,165	263,613	361,752	11,349	176,094
Equity										
Unit holders' balances	3,136,948	4,094,271	1,696,905	1,983,054	4,371,093	5,464,573	260,032	360,691	11,144	171,680
Fair value reserves	(24,687)	(20,610)	(20,571)	29,591	(9,058)	3,808	-	-	-	2,701
Total Equity	3,112,261	4,073,661	1,676,334	2,012,645	4,362,035	5,468,381	260,032	360,691	11,144	174,381
Liabilities										
Current liabilities	86,372	23,432	7,110	13,143	6,467	29,784	3,581	1,061	205	1,713
Total equity and liabilities	3,198,633	4,097,093	1,683,444	2,025,788	4,368,502	5,498,165	263,613	361,752	11,349	176,094

Dr. Benson I. Wairegi
Group Managing Director

The above statement of comprehensive income, statement of financial position and other disclosures are extracts of the company's audited financial statements.

Mr. Kenneth Kaniu
Chief Executive Officer