

**CANNON ASSET MANAGERS (K) LTD**  
**UNAUDITED FINANCIAL STATEMENTS AS AT 30TH JUNE 2023**

**STATEMENT OF COMPREHENSIVE INCOME**

	30-Jun-23 Un-Audited Kshs	30-Jun-22 Un-Audited Kshs
<b>1.0 Income</b>		
1.1 Interest Income	206,272	200,482
1.2 Other Income	-	500,000
1.3 Fund Management Fees	2,246,700	1,676,094
<b>1.4 Total Income</b>	<b>2,452,972</b>	<b>2,376,576</b>
<b>2.0 Expenses</b>		
2.1 Professional fees	711,343	982,680
2.2 Employee costs	2,880,960	4,113,606
2.3 Operational and Administrative expenses	2,600,918	1,197,884
2.4 Depreciation expenses	47,184	38,062
<b>2.7 Total Expenses</b>	<b>6,240,405</b>	<b>6,332,232</b>
<b>3.0 Loss Before tax</b>	<b>(3,787,433)</b>	<b>(3,955,656)</b>
4.0 Tax	-	-
<b>5.0 Loss after tax</b>	<b>(3,787,433)</b>	<b>(3,955,656)</b>
6.0 Fair value loss on non quoted shares	-	-
<b>7.0 Total Comprehensive Income for the year</b>	<b>(3,787,433)</b>	<b>(3,955,656)</b>

**STATEMENT OF FINANCIAL POSITION**

	<b>30-Jun-23</b>	<b>30-Jun-22</b>
	<b>Un-Audited</b>	<b>Un-Audited</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>1.0 Non Current Assets</b>		
1.1 Property Plant & Equipment	104,004	198,375
1.2 Investments in unquoted securities	85,000	160,000
1.3 Intangible assets	12,589	31,456
<b>1.4 Total Non Current Assets</b>	<b>201,593</b>	<b>389,831</b>
<b>2.0 Current Assets</b>		
2.1 Other trade receivables	421,129	262,588
2.2 Total Clients cash and bank balances	1,176,012	1,788,903
2.3 Bank Deposits	9,693,566	9,266,972
<b>2.4 Total Current Assets</b>	<b>11,290,706</b>	<b>11,318,463</b>
<b>2.5 TOTAL ASSETS</b>	<b>11,492,299</b>	<b>11,708,294</b>
<b>3.0 Share Capital And Reserves</b>		
3.1 Paid Up Ordinary Share Capital	41,300,000	30,000,000
3.2 Revenue reserves	(35,688,918)	(26,509,934)
3.3 Capital reserves	(615,000)	(540,000)
<b>3.4 Total Shareholders funds</b>	<b>4,996,082</b>	<b>2,950,066</b>
<b>5.0 Current Liabilities</b>		
5.3 Amounts due to related parties	4,051,591	6,802,911
5.7 Trade payables	2,444,626	1,955,317
<b>5.13 Total Current Liabilities</b>	<b>6,496,217</b>	<b>8,758,228</b>
<b>5.14 TOTAL EQUITY AND LIABILITIES</b>	<b>11,492,299</b>	<b>11,708,294</b>

<b>OTHER DISCLOSURES</b>		
	<b>30-Jun-23</b>	<b>30-Jun-22</b>
	<b>Un-Audited</b>	<b>Un-Audited</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>1. Capital Strength</b>		
a. Paid Up Capital	41,300,000	30,000,000
b. Minimum Capital Required	10,000,000	10,000,000
(a-b) Excess /Deficiency	<b>31,300,000</b>	<b>20,000,000</b>
<b>2. Shareholders Funds</b>		
a. Total Shareholders Funds	4,996,082	2,950,066
b. Minimum Shareholders' Funds required	10,000,000	10,000,000
(a-b) Excess/ Deficiency	<b>(5,003,918)</b>	<b>(7,049,934)</b>
<b>3. Liquid Capital</b>		
For Fund Managers		
a. Liquid Capital	4,373,712	2,298,000
b. Minimum Liquid Capital (the higher of Kshs 5 M and 8% of liabilities)	5,000,000	5,000,000
(a-b) Excess/Deficiency	<b>(626,288)</b>	<b>(2,702,001)</b>