

**METROPOLITAN CANNON ASSET MANAGERS LTD**  
**UNAUDITED FINANCIAL STATEMENTS AS AT 30TH JUNE 2022**

**STATEMENT OF COMPREHENSIVE INCOME**

	30-Jun-22 Un-Audited Kshs	30-Jun-21 Un-Audited Kshs
<b>1.0 Income</b>		
1.1 Interest Income	200,482	309,729
1.2 Other Income	500,000	-
1.3 Fund Management Fees	1,676,094	1,911,301
<b>1.4 Total Income</b>	<b>2,376,576</b>	<b>2,221,030</b>
<b>2.0 Expenses</b>		
2.1 Professional fees	1,837,835	820,751
2.2 Employee costs	4,113,606	3,148,854
2.3 Operational and Administrative expenses	342,729	294,170
2.4 Depreciation expenses	38,062	29,250
<b>2.7 Total Expenses</b>	<b>6,332,232</b>	<b>4,293,025</b>
<b>3.0 Loss Before tax</b>	<b>(3,955,656)</b>	<b>(2,071,995)</b>
4.0 Tax	-	-
<b>5.0 Loss after tax</b>	<b>(3,955,656)</b>	<b>(2,071,995)</b>
6.0 Fair value loss on non quoted shares	-	-
<b>7.0 Total Comprehensive Income for the year</b>	<b>(3,955,656)</b>	<b>(2,071,995)</b>

**STATEMENT OF FINANCIAL POSITION**

	<b>30-Jun-22</b>	<b>30-Jun-21</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	198,375	90,372
1.2 Investments in unquoted securities	160,000	160,000
1.3 Intangible assets	31,456	50,321
<b>1.4 Total Non Current Assets</b>	<b>389,831</b>	<b>300,693</b>
<b>2.0 Current Assets</b>		
2.1 Other trade receivables	262,588	699,335
2.2 Total Clients cash and bank balances	1,788,903	948,209
2.3 Bank Deposits	9,266,972	10,055,352
<b>2.4 Total Current Assets</b>	<b>11,318,463</b>	<b>11,702,896</b>
<b>2.5 TOTAL ASSETS</b>	<b>11,708,294</b>	<b>12,003,589</b>
<b>3.0 Share Capital And Reserves</b>		
3.1 Paid Up Ordinary Share Capital	30,000,000	30,000,000
3.2 Revenue reserves	(26,509,934)	(18,321,978)
3.3 Capital reserves	(540,000)	(540,000)
<b>3.4 Total Shareholders funds</b>	<b>2,950,066</b>	<b>11,138,022</b>
<b>5.0 Current Liabilities</b>		
5.3 Amounts due to related parties	6,802,911	404,105
5.7 Trade payables	1,955,317	461,462
<b>5.13 Total Current Liabilities</b>	<b>8,758,228</b>	<b>865,567</b>
<b>5.14 TOTAL EQUITY AND LIABILITIES</b>	<b>11,708,294</b>	<b>12,003,589</b>

<b>OTHER DISCLOSURES</b>		
	<b>30-Jun-22</b>	<b>30-Jun-20</b>
	<b>Un-Audited</b>	<b>Un-Audited</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>1. Capital Strength</b>		
a. Paid Up Capital	30,000,000	30,000,000
b. Minimum Capital Required	10,000,000	10,000,000
(a-b) Excess /Deficiency	<b>20,000,000</b>	<b>20,000,000</b>
<b>2. Shareholders Funds</b>		
a. Total Shareholders Funds	2,950,066	11,138,022
b. Minimum Shareholders' Funds required	10,000,000	10,000,000
(a-b) Excess/ Deficiency	<b>(7,049,934)</b>	<b>1,138,022</b>
<b>3. Liquid Capital</b>		
For Fund Managers		
a. Liquid Capital	2,298,000	10,617,280
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>(2,702,001)</b>	<b>5,617,280</b>