

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE 2024

STATEMENT OF FINANCIAL POSITION

	Jun-24	Jun-23
	Kshs	Kshs
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	1,057,238	662,772
Intangible assets	4,494,490	2,254,792
Right of Use Assets	3,817,142	4,177,250
Deferred Tax Asset	273,790	280,523
Total Non-Current Assets	9,642,660	7,375,337
Current Assets		
Cash & Cash Equivalents	15,634,654	307,887
Proprietary Positions	10,116,063	11,015,587
Other receivables	7,003,945	646,332
Total Current Assets	32,754,661	11,969,806
TOTAL ASSETS	42,397,322	19,345,142
EQUITY & LIABILITIES		
Share Capital and Reserves		
Share Capital	15,219,000	15,219,000
Deposit for shares	43,292,440	7,248,190
Accumulated losses	(23,911,584)	(9,243,614)
Total equity	34,599,857	13,223,576
Non-Current Liabilities		
Lease Liability	3,783,701	4,568,069
Total Non-Current Liabilities	3,783,701	4,568,069
Current Liabilities		
Other payables	3,648,653	1,173,415
Lease liabilities	400,965	400,965
Current tax payable	(35,854)	(20,882)
Borrowings	-	-
Total Current Liabilities	4,013,764	1,553,498
TOTAL EQUITY & LIABILITIES	42,397,322	19,345,142

STATEMENT OF COMPREHENSIVE INCOME

	Jun-24	Jun-23
	Kshs	Kshs
Revenue	14,280,861	1,335,784
Other Income	429,371	326,836
Total Income	14,710,233	1,662,620
Administrative Expenses	(21,000,725)	(3,728,745)
Financing Cost	(9,506)	(2,232)
(Loss) before tax	(6,299,998)	(2,068,357)
Tax Expense	-	-
Profit / (Loss) after tax	(6,299,998)	(2,068,357)

OTHER DISCLOSURES

	Jun-24	Jun-23
	Kshs	Kshs
Capital Strength		
a. Paid-up Ordinary Share Capital	58,511,440	22,467,190
b. Minimum Capital Required	10,000,000	10,000,000
(a-b) Excess	48,511,440	12,467,190
Shareholder's Funds		
a. Total shareholders' funds	34,599,857	13,223,576
b. Minimum shareholder's funds required	10,000,000	10,000,000
(a-b) Excess	24,599,857	3,223,576
Liquidity		
a. Working capital (excluding current assets and current liabilities in relation to clients)	20,535,040	8,668,417
b. Minimum working capital required	5,000,000	5,000,000
(a-b) Excess	15,535,040	3,668,417

The above results are extracts of the unaudited financial statements for the Half Year ended 30th June 2024.

Charles Ngwili Mule
Director

Maurice W. Oduor
Director

STATEMENT OF COMPREHENSIVE INCOME

	ETICA MONEY MARKET FUND (KES)		ETICA MONEY MARKET FUND (USD)		ETICA FIXED INCOME FUND (KES)		ETICA WEALTH FUND (KES)		ETICA SHARIAH FUND (KES)		ETICA SHARIAH FUND (USD)	
	Jun-24	Jun-23	Jun-24	Jun-23	Jun-24	Jun-23	Jun-24	Jun-23	Jun-24	Jun-23	Jun-24	Jun-23
INCOME												
Investment income	73,415,684	209,854	3,187,956	-	6,964,255	763,601	6,516,346	19,020	687,172	-	41,511	-
Other Income	407,114		415,285		76,315		108,626				31,805	
Total Income	73,822,798	209,854	3,603,241	-	7,040,571	763,601	6,624,971	19,020	687,172	-	73,316	-
EXPENSES												
Operational & Administrative Expenses	(12,671,977)	(65,267)	(668,905)	-	(1,381,277)	(166,294)	(974,425)	(3,867)	(145,174)	-	(18,863)	-
Total Expenses	(12,671,977)	(65,267)	(668,905)	-	(1,381,277)	(166,294)	(974,425)	(3,867)	(145,174)	-	(18,863)	-
Profit for the Period Ended	61,150,820	144,587	2,934,336	-	5,659,293	597,307	5,650,546	15,153	541,998	-	54,453	-

STATEMENT OF FINANCIAL POSITION

	ETICA MONEY MARKET FUND (KES)		ETICA MONEY MARKET FUND (USD)		ETICA FIXED INCOME FUND (KES)		ETICA WEALTH FUND (KES)		ETICA SHARIAH FUND (KES)		ETICA SHARIAH FUND (USD)	
	Jun-24	Jun-23	Jun-24	Jun-23	Jun-24	Jun-23	Jun-24	Jun-23	Jun-24	Jun-23	Jun-24	Jun-23
ASSETS												
Government Bonds	621,021,838	4,129,129	-	-	76,986,945	27,812,275	61,644,056	1,427,623	-	-	-	-
Commercial Paper	20,366,339	2,417,453	-	-	1,074,868	-	4,622,558	2,018,411	-	-	-	-
Deposits with banking institutions	1,542,096,140	6,057,873	161,529,817	-	21,065,287	10,145,132	33,576,286	-	14,340,200	-	5,247,671	-
Bank balances	42,526,942	1,147,676	743,450	-	161,550	258,467	16,222	72,986	223,229	-	4,498	-
Other Trade Receivables	-	-	-	-	-	503,521	-	-	-	-	-	-
Total Assets	2,226,011,259	13,752,131	162,273,267	-	99,288,650	38,719,395	99,859,123	3,519,020	14,563,428	-	5,252,170	-
Unit Holders' Balances and Reserves	2,200,196,695	13,184,890	164,086,773	-	96,416,517	38,526,212	103,572,472	3,512,889	14,492,422	-	5,267,201	-
Other Payables	25,814,564	567,241	(1,813,506)	-	2,872,133	193,182	(3,713,349)	6,131	71,007	-	(15,032)	-
Total Unit Holders' Fund & Liabilities	2,226,011,259	13,752,131	162,273,267	-	99,288,650	38,719,394	99,859,123	3,519,020	14,563,428	-	5,252,170	-