



ETICA CAPITAL LIMITED
AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES
FOR THE PERIOD ENDED 31ST DECEMBER 2024

AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2024

STATEMENT OF FINANCIAL POSITION		
	2024	2023
	KES	KES
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	4,991,129	616,396
Intangible assets	5,691,781	3,056,771
Right of Use Assets	8,455,000	3,817,142
Tax Asset	3,088,889	273,789
Total Non-Current Assets	22,226,799	7,764,098
Current Assets		
Cash & Cash Equivalents	10,961,266	19,276,530
Proprietary Positions	51,023,859	-
Other receivables	15,743,652	4,237,426
Total Current Assets	77,728,777	23,513,956
TOTAL ASSETS	99,955,576	31,278,054
EQUITY & LIABILITIES		
Share Capital and Reserves		
Share Capital	15,219,000	15,219,000
Deposit for shares	64,309,196	27,160,040
Accumulated Profit/ (losses)	1,533,731	(17,611,585)
Total equity	81,061,927	24,767,455
Non-Current Liabilities		
Lease Liability	7,584,585	3,783,701
Total Non-Current Liabilities	7,584,585	3,783,701
Current Liabilities		
Other payables	9,914,600	2,153,554
Lease liabilities	1,394,464	400,965
Current tax payable	-	172,379
Total Current Liabilities	11,309,064	2,726,898
TOTAL EQUITY & LIABILITIES	99,955,576	31,278,054

STATEMENT OF COMPREHENSIVE INCOME		
	2024	2023
	KES	KES
Revenue	64,195,230	3,761,724
Other Income	9,833,207	2,716,687
Total Income	74,028,437	6,478,411
Administrative Expenses	(50,917,052)	(14,656,295)
Establishment expenses	(3,326,468)	(1,497,557)
Finance Cost	(637,457)	(539,770)
Profit/(Loss) before tax	19,147,460	(10,215,211)
Tax Expense	(2,144)	(221,116)
Profit / (Loss) after tax	19,145,316	(10,436,327)

OTHER DISCLOSURES		
	2024	2023
	Kshs	Kshs
Capital Strength		
a. Paid-up Ordinary Share Capital	79,528,196	42,379,040
b. Minimum Capital Required	10,000,000	10,000,000
(a-b) Excess	69,528,196	32,379,040
Shareholder's Funds		
a. Total shareholders' funds	81,061,927	24,767,454
b. Minimum shareholder's funds required	10,000,000	10,000,000
(a-b) Excess	71,061,927	14,767,454
Liquidity		
a. Working capital (excluding current assets and current liabilities in relation to clients)	61,254,921	16,549,632
b. Minimum working capital required	5,000,000	5,000,000
(a-b) Excess	56,254,921	11,549,632

The above results are extracts of the audited financial statements for the Full Year ended 31st December 2024.

Charles Ngwili Mule
 Director

Maurice W. Oduor
 Director