

**FUSION INVESTMENT MANAGEMENT LTD**  
**ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2021**

<b>1.0 STATEMENT OF COMPREHENSIVE INCOME</b>		
	Six month ended 30 June 2021 Un-audited Ksh	Six month ended 30 June 2020 Un-audited Ksh
<b>Income</b>		
Fund management fees	27,058,589	23,508,938
Interest income	539,395	378,945
Other Income	9,254	4,000
<b>Total income</b>	<b>27,607,238</b>	<b>23,891,883</b>
<b>Expenses</b>		
Operational and administrative expenses	(3,910,972)	(2,190,938)
Employee costs	(10,233,614)	(5,057,564)
Director emoluments	(1,314,250)	(4,236,850)
Professional fees	(3,016,422)	(2,112,270)
Depreciation & Amortisation expenses	(490,874)	(1,726,883)
Exchange losses	-	(68,082)
<b>Total expenses</b>	<b>(18,966,132)</b>	<b>(15,392,587)</b>
<b>Profit before tax</b>	<b>8,641,106</b>	<b>8,499,296</b>
Tax	(2,592,332)	(2,124,824)
<b>Profit after tax</b>	<b>6,048,774</b>	<b>6,374,472</b>
<b>2.0 STATEMENT OF FINANCIAL POSITION</b>		
<b>Non Current Assets</b>		
Equipments	568,823	950,446
Intangible assets	-	1,697,743
Deferred tax asset	5,998,311	617,501
<b>Total non current assets</b>	<b>6,567,134</b>	<b>3,265,690</b>
<b>Current Assets</b>		
Trade and other receivables	25,583,986	25,071,001
Amount due from related parties	5,283,330	10,494,616
Deposits with financial institutions	17,122,055	10,586,059
Bank and cash balance	11,664,351	9,432,501
<b>Total current assets</b>	<b>59,653,722</b>	<b>55,584,177</b>
<b>Total assets</b>	<b>66,220,856</b>	<b>58,849,867</b>
<b>Share Capital &amp; Reserves</b>		
Ordinary Share Capital	30,000,000	30,000,000
Revenue Reserves	30,928,861	26,436,982
<b>Total Shareholders Fund</b>	<b>60,928,861</b>	<b>56,436,982</b>
<b>Current Liabilities</b>		
Current tax payable	1,385,476	1,342
Trade and other payables	3,906,519	2,411,543
<b>Total current liabilities</b>	<b>5,291,995</b>	<b>2,412,885</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>66,220,856</b>	<b>58,849,867</b>

	Six month ended 30 June 2021 Un-audited Ksh	Six month ended 30 June 2020 Un-audited Ksh
<b>3.0 OTHER DISCLOSURES</b>		
<b>i) Capital strength</b>		
a) Paid up capital	30,000,000	30,000,000
b) Minimum capital required	10,000,000	10,000,000
<b>c) Excess/(deficiency) (a-b)</b>	<b>20,000,000</b>	<b>20,000,000</b>
<b>ii) Shareholders Funds</b>		
a) Total shareholders' Funds	60,928,861	56,436,982
b) Minimum shareholders Funds required	10,000,000	10,000,000
<b>Excess/(deficiency) (a-b)</b>	<b>50,928,861</b>	<b>46,436,982</b>
<b>iii) Liquidity</b>		
a) Liquid capital	40,180,638	34,060,099
b) Minimum working capital (the higher of Ksh 5M and 8% of liabilities)	5,000,000	5,000,000
<b>Excess/(deficiency) (a-b)</b>	<b>35,180,638</b>	<b>29,060,099</b>
JOHN MSAFARI CHAIRMAN	DANIEL KAMAU CHIEF EXECUTIVE OFFICER	