

FUSION INVESTMENT MANAGEMENT LTD			
ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2021			
1	<b>STATEMENT OF PROFIT OR LOSS</b>		
		2021	2020
		Audited	Audited
		Ksh	Ksh
	<b>Income</b>		
	Fund management fees	51,288,128	53,039,682
	Interest income	1,021,789	789,177
	Other income	-	4,000
	<b>Total income</b>	<b>52,309,917</b>	<b>53,832,859</b>
	<b>Expenses</b>		
	Operational and administrative expenses	(9,696,624)	(5,592,716)
	Employee costs	(24,180,314)	(18,424,621)
	Directors Emoluments	(2,580,996)	(15,004,250)
	Professional fees	(4,444,611)	(4,935,863)
	Legal fees	(4,173,746)	(673,623)
	Depreciation expenses	(1,155,081)	(3,433,629)
	Provision for impairment	(1,961,564)	(1,748,822)
	Exchange losses	(8,024)	(16,386)
	<b>Total expenses</b>	<b>(48,200,960)</b>	<b>(49,829,910)</b>
	<b>Profit before tax</b>	<b>4,108,957</b>	<b>4,002,949</b>
	Tax	(1,469,380)	814,626
	<b>Profit after tax</b>	<b>2,639,577</b>	<b>4,817,575</b>
2	<b>STATEMENT OF FINANCIAL POSITION</b>		
	<b>Non Current Assets</b>		
	Equipments	5,304,616	698,909
	Intangible assets	-	242,535
	Deferred tax asset	6,311,879	5,998,311
	<b>Total non current assets</b>	<b>11,616,495</b>	<b>6,939,755</b>
	<b>Current assets</b>		
	Trade and other receivables	13,827,903	21,563,764
	Due from related parties	4,675,273	5,081,486
	Taxation recoverable	544,958	23,895
	Deposits with financial institutions	20,845,448	16,582,660
	Bank and cash balances	13,001,719	8,228,133
	<b>Total current assets</b>	<b>52,895,301</b>	<b>51,479,938</b>
	<b>TOTAL ASSETS</b>	<b>64,511,796</b>	<b>58,419,693</b>
	<b>Share capital and reserves</b>		
	Paid up ordinary share capital	30,000,000	30,000,000
	Revenue reserves	27,519,664	24,880,087
	<b>Total shareholders funds</b>	<b>57,519,664</b>	<b>54,880,087</b>
	<b>Current Liabilities</b>		
	Amounts due to related parties	146,981	146,981
	Trade and other payables	6,845,151	3,392,625
	<b>Total current liabilities</b>	<b>6,992,132</b>	<b>3,539,606</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>64,511,796</b>	<b>58,419,693</b>

		2021	2020
		Audited	Audited
		Ksh	Ksh
<b>3</b>	<b>OTHER DISCLOSURES</b>		
<b>1</b>	<b>Capital strength</b>		
	a) Paid up capital	30,000,000	30,000,000
	b) Minimum capital required	10,000,000	10,000,000
	<b>Excess/(deficiency) (a-b)</b>	<b>20,000,000</b>	<b>20,000,000</b>
<b>2</b>	<b>Shareholders Funds</b>		
	a) Total shareholders' Funds	57,519,664	54,880,087
	b) Minimum shareholders Funds required	10,000,000	10,000,000
	<b>Excess/(deficiency) (a-b)</b>	<b>47,519,664</b>	<b>44,880,087</b>
<b>3</b>	<b>Liquidity</b>		
	a) Liquid capital	27,555,942	33,816,524
	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>22,555,942</b>	<b>28,816,524</b>
	The above statement of profit or loss and statement of financial position are extracts from the company's financial statements audited by Deloitte & Touch and have received unqualified opinion.		
	The financial statements were approved by the Board of Directors on 25 March 2022		
	<b>JOHN MSAFARI</b>	<b>DANIEL KAMAU</b>	
	<b>CHAIRMAN</b>	<b>CHIEF EXECUTIVE OFFICER</b>	