

FUSION INVESTMENT MANAGEMENT LTD			
ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2023			
1	STATEMENT OF PROFIT OR LOSS	2023	2022
		Audited	Audited
		Ksh	Ksh
	Income		
	Fund management fees	53,107,339.00	44,476,584
	Interest income	1,620,007.00	1,782,565
	Other income	146,981.00	132,330
	Total income	54,874,327	46,391,479
	Expenses		
	Operational and administrative expenses	(15,541,073)	(10,837,176)
	Employee costs	(23,708,951)	(22,928,294)
	Directors emoluments	(3,039,126)	(3,000,613)
	Professional fees	(4,780,423)	(4,076,845)
	Legal fees	(1,794,416)	(707,428)
	Depreciation expenses	(1,569,706)	(1,696,462)
	Changes in impairment losses	(4,130,883)	9,009,436
	Exchange gain/ (losses)	3,621,807.00	450,154
	Total expenses	(50,942,771)	(33,787,228)
	Profit before tax	3,931,556	12,604,251
	Tax	(372,500)	(4,147,930)
	Profit after tax	3,559,056	8,456,321
	2 STATEMENT OF FINANCIAL POSITION		
	Non Current Assets		
	Equipments	2,575,806	4,068,202
	Intangible assets	123,952	184,021
	Deferred tax asset	4,795,445	3,640,763
	Total non current assets	7,495,203	7,892,986
	Current assets		
	Trade and other receivables	25,546,647	21,236,054
	Due from related parties	546,360	1,859,022
	Taxation recoverable	62,887	461,499
	Deposits with financial institutions	29,161,040	22,088,931
	Bank and cash balances	10,716,625	15,817,425
	Total current assets	66,033,559	61,462,931
	TOTAL ASSETS	73,528,762	69,355,917
	Share capital and reserves		
	Paid up ordinary share capital	30,000,000	30,000,000
	Revenue reserves	39,535,041	35,975,985
	Total shareholders funds	69,535,041	65,975,985
	Current liabilities		
	Amounts due to related parties	1,124,517.00	117,514
	Trade and other payables	2,869,204.00	3,262,418
	Total current liabilities	3,993,721	3,379,932
	TOTAL EQUITY AND LIABILITIES	73,528,762	69,355,917

		2023	2022
		Audited	Audited
		Ksh	Ksh
3	OTHER DISCLOSURES		
1	Capital strength		
	a) Paid up capital	30,000,000	30,000,000
	b) Minimum capital required	10,000,000	10,000,000
	Excess/(deficiency) (a-b)	20,000,000	20,000,000
2	Shareholders Funds		
	a) Total shareholders' funds	69,535,041	65,975,985
	b) Minimum shareholders funds required	10,000,000	10,000,000
	Excess/(deficiency) (a-b)	59,535,041	55,975,985
3	Liquidity		
	a) Liquid capital	59,269,634	38,411,735
	b) Minimum working capital (the higher of Ksh 5M and 8% of liabilities)	5,000,000	5,000,000
	Excess/(deficiency) (a-b)	54,269,634	33,411,735
	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 22 March 2024		
	JOHN MSAFARI	DANIEL KAMAU	
	CHAIRMAN	CHIEF EXECUTIVE OFFICER	