

**TADENEX LIMITED**  
**UNAUDITED HALF YEAR FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2023**

<b>A) Statement of Comprehensive Income</b>	<b>Unaudited Financial Statements for Period ended 30 June 2023 Ksh</b>
<b>1.0 Income</b>	
1.1 Brokerage Commissions	141,628,045
1.2 Exchange gains/(loss)	(5,043,260)
<b>1.12 Total Income</b>	<b>136,584,785</b>
<b>2.0 Expenses</b>	
2.1 Direct expenses	11,004,224
2.4 Legal fees	1,064,072
2.5 Employee costs	32,977,363
2.6 Directors emoluments	233,933
2.7 Operational and Administrative expenses	8,017,327
2.8 Depreciation expenses	1,733,270
<b>2.9 Total Expenses</b>	<b>62,763,071</b>
3.0 Operating Profit	<b>73,821,714</b>
4.0 Finance Costs	629,331
<b>5.0 Net Profit</b>	<b>73,192,383</b>

<b>B) Statement of Financial Position</b>	<b>Period ended 30 June 2023</b>
<b>1.0 Non-current Assets</b>	
1.1 Property, Plant & Equipment	24,881,162
<b>1.2 Total Non-Current Assets</b>	<b>24,881,162</b>
<b>2.0 Current Assets</b>	
2.1 Other trade receivables	90,814,422
2.1 Prepayments	2,067,221
2.2 Unsecured advances to employees	1,400,000
2.3 Total clients cash and bank balances	19,435,244
2.4 Office cash and bank balances	71,630,253
<b>2.5 Total Current Assets</b>	<b>185,347,140</b>
<b>2.6 TOTAL ASSETS</b>	<b>210,228,302</b>
<b>3.0 Share Capital And Reserves</b>	
3.1 Paid Up Ordinary Share Capital	142,660,000
3.2 Revenue reserves	35,738,407
<b>3.3 Total Shareholders funds</b>	<b>178,398,407</b>

<b>5.0 Current Liabilities</b>	
5.1 Client creditors	12,613,829
5.2 Amounts due to related parties	16,179,310
5.3 Trade payables	3,902
5.4 Accrued expenses	3,002,551
5.5 Other Current liabilities	30,303
<b>5.6 Total Current Liabilities</b>	<b>31,829,895</b>
<b>5.7 TOTAL EQUITY AND LIABILITIES</b>	<b>210,228,302</b>

## OTHER DISCLOSURES

### 1. Capital Strength

a. Paid Up Capital	142,660,000
b. Minimum Capital Required	30,000,000
<b>(a-b) Excess/Deficiency</b>	<b>112,660,000</b>

### 2. Shareholders Funds

a. Total Shareholders Funds	178,398,407
b. Minimum Shareholder's Funds required	30,000,000
<b>(a-b) Excess/Deficiency</b>	<b>148,398,407</b>

### 3. Liquid Capital

a. Liquid Capital	59,235,602
b. Minimum Liquid Capital (the higher of Ksh 30M and 8% of liabilities)	30,000,000
<b>(a-b) Excess/Deficiency</b>	<b>29,235,602</b>

### 4. Clients Funds

a. Total Clients Creditors	12,613,829
b. Total Clients' Cash and bank balances	19,435,244
<b>c. Excess/Deficiency</b>	<b>6,821,415</b>