

The Board of Directors of NIC Capital Limited is pleased to announce the Un-audited financial results of the Company for the period ended 30th June, 2015.

STATEMENT OF COMPREHENSIVE INCOME

	30th June, 2015 Un-audited Shs '000	31st Dec, 2014 Audited Shs '000	30th June, 2014 Un-audited Shs '000
Income			
Advisory/consultancy fees	26,952	95,082	42,168
Interest income	6,117	7,189	3,377
Unrealised gain on investments	1,102	(11)	(2,747)
Other income	175	242	3,514
Total Income	34,346	102,502	46,312
Expenses			
Professional fees	-	5,054	315
Employee costs	22,113	41,578	18,464
Directors emoluments	3,300	3,300	-
Rent expense	781	1,562	781
Operational and administrative expenses	3,549	35,864	2,898
Total Expenses	29,743	87,358	22,458
Operating Profit	4,603	15,144	23,854
Current tax	(1,380)	(6,279)	(7,156)
Profit after tax	3,223	8,865	16,698
Other comprehensive income	-	-	-
Total comprehensive income	3,223	8,865	16,698

STATEMENT OF FINANCIAL POSITION

	30th June, 2015 Un-audited Shs '000	31st Dec, 2014 Audited Shs '000	30th June, 2014 Un-audited Shs '000
Non-Current Assets			
Investment in subsidiary – at cost	456,923	456,923	456,740
Deferred tax asset	481	481	194
Total Non-Current Assets	457,404	457,404	456,934
Current Assets			
Office cash and bank balances	187,922	176,015	111,264
Other trade receivables	32,511	51,241	144,233
Prepayments	125	434	230
Investment in equities	16,003	15,155	15,674
Current tax receivable	41,967	35,229	12,096
Other assets	5,957	2,344	325
Total Current Assets	284,485	280,418	284,012
TOTAL ASSETS	741,889	737,822	740,946
Non-Current Liabilities			
Preference share capital	200,000	200,000	200,000
	200,000	200,000	200,000
Current Liabilities			
Accrued expenses	7,231	7,348	6,720
Due to related companies	12,671	11,710	7,629
Total Current Liabilities	19,902	19,058	14,349
Share capital and reserves			
Paid-up ordinary share capital	300,000	300,000	300,000
Revenue reserves	221,987	218,764	226,597
Total Shareholders Funds	521,987	518,764	526,597
TOTAL EQUITY AND LIABILITIES	741,889	737,822	740,946

OTHER DISCLOSURES

	30th June, 2015 Un-audited Shs '000	31st Dec, 2014 Audited Shs '000	30th June, 2014 Un-audited Shs '000
1. Capital Strength			
a. Paid-up capital	300,000	300,000	300,000
b. Minimum capital required	250,000	250,000	250,000
c. Excess/(Deficiency) (a-b)	50,000	50,000	50,000
2. Shareholders' funds			
a. Total shareholders' funds	521,987	518,764	526,597
b. Minimum shareholders' funds required	250,000	250,000	250,000
c. Excess/(Deficiency) (a-b)	271,987	268,764	276,597
3. Liquidity			
a. Working capital	264,583	261,360	269,663
b. Minimum working capital required	30,000	30,000	30,000
c. Excess/(Deficiency) (a-b)	234,583	231,360	239,663
4. Ratio of unsecured advances to shareholders' funds			
a. Ratio as computed	-	-	-
b. Maximum allowable limit	10.00%	10.00%	10.00%
5. Ratio of borrowings to paid up share capital			
a. Ratio as computed	-	-	-
b. Maximum allowable limit	40.00%	40.00%	40.00%
6. Clients Funds			
a. Total clients' creditors	-	-	-
b. Total clients' cash and bank balances	-	-	-
c. Excess/(Deficiency) (b-a)	-	-	-

The Board of Directors of NIC Securities Limited is pleased to announce the Un-audited financial results of the Company for the period ended 30th June, 2015.

STATEMENT OF COMPREHENSIVE INCOME

	30th June, 2015 Un-audited Shs '000	31st Dec, 2014 Audited Shs '000	30th June, 2014 Un-audited Shs '000
Income			
Brokerage commissions	47,373	137,204	52,585
Interest income	9,769	15,600	6,719
Other income	798	6,538	469
Total Income	57,940	159,342	59,773
Expenses			
Professional fees	-	350	234
Legal fees	-	102	29
Employee costs	31,221	52,990	26,259
Directors emoluments	720	1,800	-
Rent expense	1,663	3,326	1,663
Operational and administrative expenses	8,449	20,626	7,236
Depreciation expenses	292	584	292
Total expenses	42,345	79,778	35,713
Profit before tax	15,595	79,564	24,060
Current tax	(4,678)	(24,079)	(7,218)
Profit after tax	10,917	55,485	16,842
Other comprehensive income	(3,412)	(83,375)	-
Total comprehensive income	7,505	(27,890)	16,842

STATEMENT OF FINANCIAL POSITION

	30th June, 2015 Un-audited Shs '000	31st Dec, 2014 Audited Shs '000	30th June, 2014 Un-audited Shs '000
Non-Current Assets			
Equipment	-	-	-
Deferred tax	423	423	363
Unquoted equity investments	105,213	108,625	192,000
Intangible assets	815	1,107	1,399
Total Non-Current Assets	106,451	110,155	193,762
Current Assets			
Office cash and bank balances	214,570	249,690	189,322
Clients cash and bank balances	257,240	140,141	154,539
Client debtors	11,101	8,755	6,794
Amounts due from other stockbrokers	-	510	6,979
Other trade receivables	42,210	7,210	6,754
Prepayments	7,774	3,575	5,259
Current tax receivable	6,841	-	1,368
Total Current Assets	539,736	409,881	371,015
TOTAL ASSETS	646,187	520,036	564,777
Current Liabilities			
Client creditors	238,773	125,586	138,713
Amounts due to related parties	12,814	11,600	8,656
Accrued expenses	14,877	13,144	8,989
Current tax payable	-	6,534	-
Other current liabilities	22,989	13,941	14,457
Total Current Liabilities	289,453	170,805	170,815
Share Capital and Reserves			
Paid-up ordinary share capital	300,000	300,000	300,000
Revenue reserves	(45,654)	(56,569)	(95,213)
Investment revaluation reserves	102,388	105,800	189,175
Total Shareholders Funds	356,734	349,231	393,962
TOTAL EQUITY AND LIABILITIES	646,187	520,036	564,777

OTHER DISCLOSURES

	30th June, 2015 Un-audited Shs '000	31st Dec, 2014 Audited Shs '000	30th June, 2014 Un-audited Shs '000
1. Capital Strength			
a. Paid-up capital	300,000	300,000	300,000
b. Minimum capital required	50,000	50,000	50,000
c. Excess/(Deficiency) (a-b)	250,000	250,000	250,000
2. Shareholders' funds			
a. Total shareholders' funds	254,346	243,431	204,787
b. Minimum shareholders' funds required	50,000	50,000	50,000
c. Excess/(Deficiency) (a-b)	204,346	193,431	154,787
3. Liquidity			
a. Working capital	213,874	236,941	170,601
b. Minimum working capital required	30,000	30,000	30,000
c. Excess/(Deficiency) (a-b)	183,874	206,941	140,601
4. Ratio of unsecured advances to shareholders' funds			
a. Ratio as computed	-	-	-
b. Maximum allowable limit	10.00%	10.00%	10.00%
5. Ratio of borrowings to paid up share capital			
a. Ratio as computed	-	-	-
b. Maximum allowable limit	20.00%	20.00%	20.00%
6. Clients Funds			
a. Total clients' creditors	238,773	125,586	138,713
b. Total clients' cash and bank balances	268,341	149,406	168,312
c. Excess/(Deficiency) (b-a)	29,568	23,820	29,599