

AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2022

CYTONN ASSET MANAGERS LIMITED

STATEMENT OF COMPREHENSIVE INCOME

	2022 (Ksh)	2021 (Ksh)
Revenue	14,455,177	17,522,219
Investment Income	750,225	5,328,748
	15,205,402	22,850,967
Operational and Administrative Expenses	(15,490,134)	(19,743,262)
Profit Before Tax	(284,732)	3,107,705
Tax	-	(932,311)
Profit for the period	(284,732)	2,175,394

STATEMENT OF FINANCIAL POSITION

	2022 (Ksh)	2021 (Ksh)
NON CURRENT ASSET		
Property, Plant and Equipment	34,520,000	34,420,000
Deffered Tax	171,618	171,618
Total Non-Current Asset	34,691,618	34,591,618

CURRENT ASSETS

Commercial Papers	9,969,267	9,332,542
Trade and Other Receivables	19,923,072	22,681,957
Cash and Cash Equivalents	39,594	381,598
Total Current Asset	29,931,933	32,396,097
TOTAL ASSETS	64,623,551	66,987,715

CAPITAL AND RESERVES

Share Capital	1,860,000	1,860,000
Share Premium	29,640,000	29,640,000
Retained Earnings	20,758,822	21,043,554
Total Non-Current Liabilities	52,258,822	52,543,554

CURRENT LIABILITIES

Trade and Other Payables	11,432,417	9,884,166
Current Tax Payable	932,312	4,559,995
Total Current Liabilities	12,364,729	14,444,161
TOTAL EQUITY & LIABILITIES	64,623,551	66,987,715

OTHER DISCLOSURES

	2022 (Ksh)	2021 (Ksh)
1. CAPITAL STRENGTH		
a. Paid Up-Capital	31,500,000	31,500,000
b. Minimum Capital Required	10,000,000	10,000,000
(a-b) Exess/Deficiency	21,500,000	21,500,000
2. SHAREHOLDER'S FUNDS		
a. Total Shareholders' Funds	53,191,135	52,543,554
b. Minimum Shareholders funds required	10,000,000	10,000,000
(a-b) Exess/Deficiency	43,191,135	42,543,554
3. LIQUID CAPITAL		
a. Liquid Capital	17,567,204	22,203,375
b. Minimum Liquid Capital (the higher of Ksh 5M and 8% of Liability)	5,000,000	5,000,000
(a-b) Exess/Deficiency	12,567,204	17,203,375

CYTONN UNIT TRUST SCHEME

STATEMENT OF COMPREHENSIVE INCOME

	MONEY MARKET FUND (KES)		EQUITY FUND		BALANCED FUND		AFRICA FINANCIAL SERVICES FUND		MONEY MARKET FUND (USD)	
	2022 (Ksh)	2021 (Ksh)	2022 (Ksh)	2021 (Ksh)	2022 (Ksh)	2021 (Ksh)	2022 (Ksh)	2021 (Ksh)	2022 (Ksh)	2021 (Ksh)
Investment Income	43,360,501	59,381,544	292,872	109,553	273,625	417,866	229,128	812,471	239,092	1,785,366
Fair Value Gain/(Loss) on Investment	-	-	(639,799)	426,566	(161,098)	(99,940)	(194,088)	(152,531)	-	-
	43,360,501	59,381,544	(346,927)	536,119	112,527	317,926	35,040	659,940	239,092	1,785,366
Operating Expenses	(16,007,716)	(14,357,759)	(435,657)	(308,670)	(393,324)	(289,552)	(189,325)	(238,580)	(383,251)	(140,637)
IFRS 9 Impairment Provisions	6,126	(4,948,506)	-	-	(6,499)	(8,175)	(1,943)	(871)	(112,064)	(10,866)
Profit for the Year	27,358,911	40,075,279	(782,584)	227,449	(287,296)	20,199	(156,228)	420,489	(256,223)	1,633,863

STATEMENT OF FINANCIAL POSITION

	2022 (Ksh)	2021 (Ksh)	2022 (Ksh)	2021 (Ksh)	2022 (Ksh)	2021 (Ksh)	2022 (Ksh)	2021 (Ksh)	2022 (Ksh)	2021 (Ksh)
ASSETS										
Investments	407,366,780	405,106,548	3,218,167	5,266,460	2,427,094	2,623,035	987,118	1,173,952	8,510,302	11,556,817
Bank Balances	21,633,427	22,003,207	83,000	198,267	117,150	54,641	5,597	3,425	268,695	111,950
Total Assets	429,000,207	427,109,755	3,301,167	5,464,727	2,544,244	2,677,676	992,715	1,177,377	8,778,997	11,668,767
LIABILITIES										
Trade Payables	15,388,888	12,717,299	-	-	-	-	-	-	-	-
Other Payables	-	-	321,187	300,726	428,801	434,589	157,221	185,655	212,656	2,114,883
Total Liabilities	15,388,888	12,717,299	321,187	300,726	428,801	434,589	157,221	185,655	212,656	2,114,883
NET ASSETS	413,611,319	414,392,456	2,979,980	5,164,001	2,115,443	2,243,087	835,494	991,722	8,566,341	9,553,884
FUND BALANCE										
Unit Holders Funds	386,252,408	374,317,266	3,762,564	4,936,552	2,402,739	2,222,889	991,722	540,086	8,822,564	7,920,021
Net Income for the Year	27,358,910	40,075,279	(782,584)	227,449	(287,296)	20,199	(156,228)	451,636	(256,223)	1,633,863
MEMBERS FUNDS	413,611,318	414,392,545	2,979,980	5,164,001	2,115,443	2,243,088	835,494	991,722	8,566,341	9,553,884

CYTONN HIGH YIELD FUND

STATEMENT OF COMPREHENSIVE INCOME

	2022 (Ksh)	2021 (Ksh)
Investment Income	41,711,321	42,779,616
Operating Expenses	(8,760,323)	(5,161,003)
IFRS 9 Impairment Provisions	(6,058,292)	(552,074)
Profit for the Period	26,892,706	37,066,539

STATEMENT OF FINANCIAL POSITION

	2022 (Ksh)	2021 (Ksh)
ASSETS		
Investments	329,282,185	277,687,449
Bank Balances	4,454,829	3,205,180
Total Assets	333,737,014	280,892,629
LIABILITIES		
Other Payables	8,524,124	6,478,794
Total Liabilities	8,524,124	6,478,794
NET ASSETS	325,212,890	274,413,835
FUND BALANCE		
Unit Holders Funds	336,494,999	283,790,302
Retained Earnings	(11,282,109)	(9,376,467)
MEMBERS FUNDS	325,212,890	274,413,835

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The above full year audited financial statements are from the company's financial records for the period ended 31st December 2022, which were approved by the board of directors on 30th Mar 2023