

**EQUITY INVESTMENT BANK LIMITED AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED DECEMBER 31, 2025**



A) STATEMENT OF COMPREHENSIVE INCOME	YEAR ENDED DECEMBER 31, 2025 (KSHS '000')	YEAR ENDED DECEMBER 31, 2024 (KSHS '000')
<b>1.0 Income</b>		
1.1 Brokerage commissions	66,978	33,106
1.2 Interest income	75,924	75,314
1.3 Fund management fees	2,246	2,663
1.4 Realized profits on investments	362,335	202,653
1.5 Unrealized (loss)/gains on investments	968	1,890
1.6 Other income	4,197	3,616
<b>1.7 Total Income</b>	<b>512,648</b>	<b>319,242</b>
<b>2.0 Expenses</b>		
2.1 Employee costs	(151,042)	(71,661)
2.2 Directors emoluments	(9,512)	(10,519)
2.3 Operational and administrative expenses	(149,789)	(95,137)
2.4 Depreciation expenses	(3,099)	(1,996)
2.5 Amortization expenses	(3,415)	(405)
<b>2.6 Total Expenses</b>	<b>(316,857)</b>	<b>(179,718)</b>
<b>2.7 Impairment (loss)/credit</b>	<b>609</b>	<b>(267)</b>
<b>3.0 Profit before income tax</b>	<b>196,400</b>	<b>139,257</b>
4.0 Income tax expense	(48,603)	(30,591)
<b>5.0 Profit after tax</b>	<b>147,797</b>	<b>108,666</b>
6.0 Other comprehensive income	13,624	2,900
<b>7.0 Total comprehensive income for the year</b>	<b>161,421</b>	<b>111,566</b>

B) STATEMENT OF FINANCIAL POSITION	AT DECEMBER 31, 2025 (KSHS '000')	AT DECEMBER 31, 2024 (KSHS '000')
<b>1.0 Non Current Assets</b>		
1.1 Property & equipment	9,047	4,373
1.2 Deferred tax asset	32,533	29,936
1.3 Investments in government securities	335,283	315,803
1.4 Intangible assets	7,468	2,715
<b>1.5 Total Non Current Assets</b>	<b>384,331</b>	<b>352,827</b>
<b>2.0 Current Assets</b>		
2.1 Other trade receivables	16,728	11,934
2.2 Prepayments	3,128	2,758
2.3 Investment in securities	14,975	14,181
2.4 Bank balances	443,265	297,670
2.5 Current income tax	42,529	66,756
<b>2.6 Total Current Assets</b>	<b>520,625</b>	<b>393,299</b>
<b>2.7 TOTAL ASSETS</b>	<b>904,956</b>	<b>746,126</b>
<b>3.0 Share Capital And Reserves</b>		
3.1 Paid up ordinary share capital	420,000	420,000
3.2 Revenue reserves	318,331	156,910
<b>3.3 Total Shareholders Funds</b>	<b>738,331</b>	<b>576,910</b>
<b>4.0 Non-Current Liabilities</b>		
4.1 Amounts due to related parties	100,012	108,792
4.2 Trade and other payables	18,090	46,041
4.3 Accrued expenses	48,523	14,383
<b>4.4 Total Current Liabilities</b>	<b>166,625</b>	<b>169,216</b>
<b>4.5 TOTAL EQUITY AND LIABILITIES</b>	<b>904,956</b>	<b>746,126</b>

OTHER DISCLOSURES	AT DECEMBER 31, 2025 (KSHS '000')	AT DECEMBER 31, 2024 (KSHS '000')
<b>1. Capital Strength</b>		
a. Paid Up Capital	420,000	420,000
b. Minimum Capital Required	250,000	250,000
<b>(a-b) Excess /Deficiency</b>	<b>170,000</b>	<b>170,000</b>
<b>2. Shareholders Funds</b>		
a. Total Shareholders Funds	738,331	576,910
b. Minimum Shareholders' Funds required	250,000	250,000
<b>(a-b) Excess/ Deficiency</b>	<b>488,331</b>	<b>326,910</b>
<b>3. Liquid Capital</b>		
For Investment Banks, Stock Brokers and Dealers		
a. Liquid Capital	585,885	419,767
b. Minimum Liquid Capital (the higher of Kshs 30M and 8% of liabilities)	30,000	30,000
<b>(a-b) Excess/Deficiency</b>	<b>555,885</b>	<b>389,767</b>

These financial statements are extracts from the books of accounts as audited by PricewaterhouseCoopers LLP. The same have received an unqualified opinion.

Signed: Clifford James Sacks   
Director, Equity Investment Bank Limited

Signed: Dr. James Mwangi, CBS   
Director, Equity Investment Bank Limited