

WINDSOR M A R K E T S

WINDSOR MARKETS (KENYA) LIMITED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022

A Statement of Profit or Loss and Other Comprehensive Income For the period ending 31st December 2022

	31 st December 2022	31 st December 2021
	Audited	Audited
	Kshs	Kshs
Revenue	7,835,554	-
Direct Costs	(3,343,529)	-
Gross Profit	4,492,025	-
Other Operating Income	1,509,147	-
Administrative expenses	(57,379,031)	(22,038,502)
Other Operating expenses	(7,765,303)	(5,146,084)
Operating (Loss)	(59,143,162)	(27,184,586)
Finance Costs	(3,101,044)	-
(Loss) before tax	(62,244,206)	(27,184,586)
Tax Charge	(452,744)	-
(Loss) for the year	(62,696,950)	(27,184,586)

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B Statement of Financial Position For the period Ending 31st December 2022

	31 st December 2022 Audited Kshs	31 st December 2021 Audited Kshs
Assets		
Non-Current Assets		
Property and Equipment	9,072,241	2,716,447
Right-of-use-assets	20,361,032	-
Total Non-Current Assets	29,433,273	2,716,447
Current Assets		
Other Receivables	250,733,516	3,769,376
Cash and Cash Equivalents	85,957,330	49,743,991
Total Current Assets	336,690,846	53,513,367
Total Assets	366,124,119	56,229,814
Equity and Liabilities		
Equity		
Share Capital	220,000,000	30,000,000
Retained Earnings/(accumulated losses)	(99,147,842)	(36,450,892)
Total Equity	120,852,158	(6,450,892)
Non-Current Liabilities		
Deposit for shares	215,838,217	-
Lease Liabilities	18,505,601	-
Total Non-Current Liabilities	234,343,818	-
Current Liabilities		
Trade and Other Payables	2,115,321	62,680,706
Client Funds	4,868,741	-
Lease Liabilities	3,717,299	-
Tax Payable	226,782	-
Total Current Liabilities	10,928,143	62,680,706
Total Equity and Liabilities	366,124,119	56,229,814

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C OTHER DISCLOSURES		Kshs	Kshs
1	Capital Strength		
a.	Paid Up Capital	220,000,000	30,000,000
b.	Minimum Capital Required	30,000,000	30,000,000
(a-b)	Excess/ (Deficiency)	190,000,000	-
2	Shareholders Funds		
a.	Total Shareholders Funds	120,852,158	(6,450,892)
b.	Minimum Shareholders' Fund Required	30,000,000	30,000,000
(a-b)	Excess/ (Deficiency)	90,852,158	(36,450,892)
3	Liquid Capital For Investment Banks, Stock Brokers and Dealers		
a.	Liquid Capital	110,091,229	(9,167,339)
b.	Minimum Liquid Capital (the higher of Shs 30m and 8% Liabilities)	30,000,000	30,000,000
(a-b)	Excess/ (Deficiency)	80,091,229	(39,167,339)
4	Client funds		
a.	Total Clients Creditors	4,868,741	-
b.	Total Clients' cash and bank balances	6,279,990	-
(a-b)	Excess/ (Deficiency)	1,411,249	-

The above are extracts from the audited financial statements of Windsor Markets (Kenya) Limited for the year ended 31st December 2022 and approved by the Board for issue and publication on the 31st of March 2023.

Stephen Kigwa
Chairperson

Ian K. Kahangara
Chief Executive Director

Windsor Markets (Kenya) Limited is a Non-Dealing Online Foreign Exchange Broker registered and incorporated in the Republic of Kenya, under the Companies Act No. 17 of 2015 and regulated by the Capital Markets Authority (License No.156).