

# CYTONN ASSET MANAGERS LIMITED AND CYTONN UNIT TRUST SCHEME

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Cytonn Asset Managers is Regulated by CMA and RBA

## AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 2023

### CYTONN ASSET MANAGERS LIMITED

#### STATEMENT OF COMPREHENSIVE INCOME

	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)
Revenue	11,852,342	14,455,177
Investment Income	880,500	750,225
	<b>12,732,842</b>	<b>15,205,402</b>
Operational and Administrative Expenses	(11,276,314)	(15,490,133)
<b>Profit Before Tax</b>	<b>1,456,528</b>	<b>(284,731)</b>
Tax	(436,959)	-
<b>Profit for the period</b>	<b>1,019,569</b>	<b>(284,731)</b>

#### STATEMENT OF FINANCIAL POSITION

	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)
<b>NON CURRENT ASSET</b>		
Property, Plant and Equipment	34,520,000	34,520,000
Deffered Tax	171,618	171,618
<b>Total Non-Current Asset</b>	<b>34,691,618</b>	<b>34,691,618</b>

#### CURRENT ASSETS

Commercial Papers	10,782,602	9,969,266
Trade and Other Receivables	21,053,282	19,923,072
Cash and Cash Equivalents	89,860	39,594
<b>Total Current Asset</b>	<b>31,925,744</b>	<b>29,931,932</b>
<b>TOTAL ASSETS</b>	<b>66,617,362</b>	<b>64,623,550</b>

#### CAPITAL AND RESERVES

Share Capital	1,860,000	1,860,000
Share Premium	29,640,000	29,640,000
Retained Earnings	21,886,385	20,758,822
<b>Total Non-Current Liabilities</b>	<b>53,386,385</b>	<b>52,258,822</b>

#### CURRENT LIABILITIES

Trade and Other Payables	11,861,706	11,432,417
Current Tax Payable	1,369,271	932,311
<b>Total Current Liabilities</b>	<b>13,230,977</b>	<b>12,364,728</b>

#### TOTAL EQUITY & LIABILITIES

	<b>66,617,362</b>	<b>64,623,550</b>
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#### OTHER DISCLOSURES

	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)
<b>1. CAPITAL STRENGTH</b>		
a. Paid Up-Capital	31,500,000	31,500,000
b. Minimum Capital Required	10,000,000	10,000,000
<b>(a-b) Excess/Deficiency</b>	<b>21,500,000</b>	<b>21,500,000</b>
<b>2. SHAREHOLDER'S FUNDS</b>		
a. Total Shareholders' Funds	53,386,385	52,543,554
b. Minimum Shareholders funds required	10,000,000	10,000,000
<b>(a-b) Excess/Deficiency</b>	<b>43,386,385</b>	<b>42,543,554</b>
<b>3. LIQUID CAPITAL</b>		
a. Liquid Capital	16,395,664	22,203,375
b. Minimum Liquid Capital (the higher of Ksh 5M and 8% of Liability)	5,000,000	5,000,000
<b>(a-b) Excess/Deficiency</b>	<b>11,395,664</b>	<b>17,203,375</b>

### CYTONN UNIT TRUST SCHEME

#### STATEMENT OF COMPREHENSIVE INCOME

	MONEY MARKET FUND (KES)		EQUITY FUND		BALANCED FUND		AFRICA FINANCIAL SERVICES FUND		MONEY MARKET FUND (USD)	
	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)
Investment Income	40,823,571	43,360,501	479,168	659,623	340,304	273,625	174,776	229,128	542,462	239,092
Fair Value Gain/(Loss) on Investment	-	-	(843,990)	(1,006,550)	(290,710)	161,098	(204,315)	(194,088)	-	-
	<b>40,823,571</b>	<b>43,360,501</b>	<b>(364,822)</b>	<b>(346,927)</b>	<b>49,594</b>	<b>112,527</b>	<b>(29,539)</b>	<b>35,040</b>	<b>542,462</b>	<b>239,092</b>
Operating Expenses	(12,302,967)	(16,007,717)	(272,595)	(435,656)	(280,711)	(393,324)	(142,498)	(189,325)	(733,977)	(383,251)
IFRS 9 Impairment Provisions	(1,422,663)	6,126	-	-	11,843	(6,499)	382	(1,942)	(104,820)	(112,064)
<b>Profit for the Year</b>	<b>27,097,941</b>	<b>27,358,910</b>	<b>(637,417)</b>	<b>(782,583)</b>	<b>(219,274)</b>	<b>(287,296)</b>	<b>(171,655)</b>	<b>(156,227)</b>	<b>(296,335)</b>	<b>(256,223)</b>

#### STATEMENT OF FINANCIAL POSITION

	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)
<b>ASSETS</b>										
Investments	460,872,617	407,366,780	1,283,223	3,218,167	993,103	2,427,094	774,061	987,118	17,255,529	8,510,302
Bank Balances	32,027,216	21,633,427	166,617	83,000	123,337	117,150	42,157	5,597	1,291,858	268,695
<b>Total Assets</b>	<b>492,899,833</b>	<b>429,000,207</b>	<b>1,449,840</b>	<b>3,301,167</b>	<b>1,116,440</b>	<b>2,544,244</b>	<b>816,218</b>	<b>992,715</b>	<b>18,547,387</b>	<b>8,778,997</b>
<b>LIABILITIES</b>										
Trade Payables	22,144,563	15,388,888	-	-	-	-	-	-	-	-
Other Payables	-	-	258,153	321,187	360,289	428,801	152,379	157,221	279,031	212,656
<b>Total Liabilities</b>	<b>22,144,563</b>	<b>15,388,888</b>	<b>258,153</b>	<b>321,187</b>	<b>360,289</b>	<b>428,801</b>	<b>152,379</b>	<b>157,221</b>	<b>279,031</b>	<b>212,656</b>
<b>NET ASSETS</b>	<b>470,755,270</b>	<b>413,611,319</b>	<b>1,191,687</b>	<b>2,979,980</b>	<b>756,151</b>	<b>2,115,443</b>	<b>663,839</b>	<b>835,494</b>	<b>18,268,356</b>	<b>8,566,341</b>
<b>FUND BALANCE</b>										
Unit Holders Funds	443,657,328	386,252,408	1,829,104	3,762,563	975,426	2,402,739	835,494	991,722	18,564,690	8,822,564
Net Income for the Year	27,097,942	27,358,910	(637,417)	(782,583)	(219,274)	(287,296)	(171,655)	(156,228)	(296,335)	(256,223)
<b>MEMBERS FUNDS</b>	<b>470,755,270</b>	<b>413,611,318</b>	<b>1,191,687</b>	<b>2,979,980</b>	<b>756,152</b>	<b>2,115,443</b>	<b>663,839</b>	<b>835,494</b>	<b>18,268,355</b>	<b>8,566,341</b>

### CYTONN HIGH YIELD FUND

#### STATEMENT OF COMPREHENSIVE INCOME

	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)
Investment Income	55,119,253	41,711,321
Operating Expenses	(11,487,276)	(8,760,323)
IFRS 9 Impairment Provisions	(784,439)	(6,058,292)
<b>Profit for the Period</b>	<b>42,847,538</b>	<b>26,892,706</b>

#### STATEMENT OF FINANCIAL POSITION

	31 <sup>st</sup> Dec 2023(Ksh)	31 <sup>st</sup> Dec 2022(Ksh)
<b>ASSETS</b>		
Investments	358,204,261	329,282,185
Bank Balances	3,569,221	4,454,829
<b>Total Assets</b>	<b>361,773,482</b>	<b>333,737,014</b>
<b>LIABILITIES</b>		
Other Payables	11,721,854	8,524,124
<b>Total Liabilities</b>	<b>11,721,854</b>	<b>8,524,124</b>
<b>NET ASSETS</b>	<b>350,051,628</b>	<b>325,212,890</b>
<b>FUND BALANCE</b>		
Unit Holders Funds	375,379,428	336,494,999
Retained Earnings	(25,327,800)	(11,282,109)
<b>MEMBERS FUNDS</b>	<b>350,051,628</b>	<b>325,212,890</b>

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**Disclosure:** Cytonn Money Market Fund is a product of Cytonn Asset Managers Ltd, which is regulated by the Capital Markets Authority

The above full year audited financial statements are from the company's financial records for the period ended 31<sup>st</sup> December 2023, which were approved by the board of directors on 25<sup>th</sup> Mar 2024

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