

*Nairobi Business Ventures Limited*  
*Un Audited Financial statements*  
*For the period ended 30 Septemeber 2019*

**STATEMENT OF PROFIT OR LOSS**

	Notes	6 Months to 30 September 2019 Shs	6 Months to 30 September 2018 Shs
Revenue		-	8,493,438
Cost of sales		-	(4,126,719)
<b>Gross profit</b>		0	4,366,719
<b>Other operating loss</b>		(27,648,573)	-
Administrative expenses		(17,010)	(3,925,580)
Other operating expenses		(157,562)	(7,427,918)
<b>Operating profit</b>		(27,823,145)	(6,986,779)
Finance costs		(472,918)	(2,550,170)
<b>Profit before tax</b>		(28,296,063)	(9,536,949)
Tax (charge)		-	-
<b>Profit for the period/year</b>		(28,296,063)	(9,536,949)

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**STATEMENT OF FINANCIAL POSITION**

	Notes	6 Months to 30 September 2019 Shs	6 Months to 30 September 2018 Shs
<b>CAPITAL EMPLOYED</b>			
Share capital		38,600,000	23,600,000
Share premium		37,400,000	22,400,000
Capital pending allotment			
Retained earnings		<u>(156,365,531)</u>	<u>(104,000,902)</u>
<b>Reserves &amp; Surplus</b>			
Revaluation of Assets		15,802,334	15,802,334
<b>Shareholders' funds</b>		<u>(64,563,197)</u>	<u>(42,198,568)</u>
<b>Non-current liabilities</b>			
Borrowings		<u>64,298,065</u>	<u>94,298,065</u>
		<u>(265,132)</u>	<u>52,099,497</u>
<b>REPRESENTED BY</b>			
<b>Non-current assets</b>			
Property and equipment		659,032	7,342,162
Intangible assets		<u>6,699,092</u>	<u>7,475,540</u>
		<u>7,358,123</u>	<u>14,817,702</u>
<b>Current assets</b>			
Inventories		4,754,517	50,552,207
Trade and other receivables		20,076,378	21,005,338
Cash and cash equivalents		<u>(3,784,830)</u>	<u>(2,813,193)</u>
		<u>21,046,066</u>	<u>68,744,352</u>
<b>Current liabilities</b>			
Trade and other payables		14,103,673	16,896,909
Borrowings		14,565,648	14,565,648
Tax payable			
		<u>28,669,321</u>	<u>31,462,557</u>
<b>Net current assets</b>		<u>(7,623,255)</u>	<u>37,281,795</u>
		<u>(265,132)</u>	<u>52,099,497</u>

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**STATEMENT OF CHANGES IN EQUITY**

	Note	Ordinary Share capital Shs	Share premium Shs	Capital pending allotment Shs	Retained earnings Shs	Proposed dividends Shs	Total Shs
<b>Period ended 30 September 2018</b>							
At start of period		23,600,000	22,400,000	-	(94,463,954)	-	(48,463,954)
Profit for the period		-	-	-	(9,536,949)	-	(9,536,949)
At end of period		<u>23,600,000</u>	<u>22,400,000</u>	<u>-</u>	<u>(104,000,902)</u>	<u>-</u>	<u>(58,000,902)</u>
<b>Period ended 30 September 2019</b>							
At start of period		38,600,000	37,400,000	-	(128,069,469)	-	(52,069,469)
Profit for the period		-	-	-	(28,296,063)	-	(28,296,063)
At end of period		<u>38,600,000</u>	<u>37,400,000</u>	<u>-</u>	<u>(156,365,531)</u>	<u>-</u>	<u>(80,365,531)</u>

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**STATEMENT OF CASH FLOWS**

	Notes	6 Months to 30 September 2019 Shs	6 Months to 30 September 2018 Shs
<b>Operating activities</b>			
Cash (used in)/from operations			(20,106,981)
Interest paid		(132,500)	(2,171,928)
Tax			
		<u>(132,500)</u>	<u>(22,278,909)</u>
<b>Investing activities</b>			
Cash paid for purchase of property and equipment		-	-
Cash paid for purchase of software		-	-
Cash paid for purchase of intangible assets		-	-
		<u>0</u>	<u>0</u>
<b>Financing activities</b>			
Proceeds from borrowings:			
- Bank loans		-	19,415,869
- shareholders loan		-	-
Repayment of borrowings:			
- shareholders loan		-	-
Share capital		-	-
Cash from share capital introduced		-	-
		<u>0</u>	<u>19,415,869</u>
		<u>(132,500)</u>	<u>(2,863,041)</u>
<b>Movements in cash and cash equivalents</b>			
At start of period/year		(18,217,978)	(14,515,801)
(Decrease)/increase		<u>(132,500)</u>	<u>(2,863,040)</u>
		<u>(18,350,478)</u>	<u>(17,378,841)</u>

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**SCHEDULE OF EXPENDITURE**

<b>1. ADMINISTRATIVE EXPENSES</b>	<b>6 Months to 30 September 2018 Shs</b>	<b>6 Months to 30 September 2018 Shs</b>
<b>Employment:</b>		
Salaries and wages	0	1,296,122
Staff welfare	0	142,891
<b>Total employment costs</b>	<b>0</b>	<b>1,439,013</b>
<b>ADMINISTRATIVE EXPENSES</b>		
<b>Other administrative expenses:</b>		
Postages and telephones	0	85,781
Entertainment and travelling	0	104,124
Printing and stationery	0	70,499
Audit fees	-	-
Legal and professional fees	17,010	2,028,107
Advertisement and promotion	0	41,176
Bank charges and commissions	0	117,977
Computer expenses	0	38,903
<b>Total other administrative expenses</b>	<b>17,010</b>	<b>2,486,567</b>
<b>Total administrative expenses</b>	<b>17,010</b>	<b>3,925,580</b>
<b>2. OTHER OPERATING EXPENSES</b>		
<b>Establishment:</b>		
Rent	69,879	6,247,341
Electricity and water	0	250,367
Insurance	0	59,913
Security	0	180,000
Licences	0	71,250
Repairs and maintainance	0	59,515
Depreciation on property and equipment	61,999	527,427
Amortisation of intangible assetes	25,684	32,105
<b>Total other operating expenses</b>	<b>157,562</b>	<b>7,427,918</b>
<b>3. FINANCE COSTS</b>		
Loan interest	0	0
Bank overdraft interest	132,500	2,171,928
Amortisation of Goodwill	340,418	378,242
<b>Total finance costs</b>	<b>472,918</b>	<b>2,550,170</b>