

Nairobi Business Ventures Limited
Un-Audited Financial Statements
For the period ended 30 September 2020

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30TH SEPTEMBER 2020

	Notes	6 Months to 30 September 2020 Shs	6 Months to 30 September 2019
Revenue		7,620,000	-
Cost of sales		<u>(7,432,456)</u>	<u>-</u>
Gross profit		187,544	-
Other operating loss		-	(27,648,573)
Administrative expenses		(15,480)	(17,010)
Other operating expenses		<u>(3,344)</u>	<u>(157,562)</u>
Operating profit/loss		168,720	(27,823,145)
Finance costs		<u>(70,284)</u>	<u>(472,918)</u>
Profit/Loss before tax		98,436	(28,296,063)
Tax charge		<u>(24,609)</u>	<u>-</u>
Profit/Loss for the period		<u><u>73,827</u></u>	<u><u>(28,296,063)</u></u>

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BALANCE SHEET AT 30TH SEPTEMBER 2020

	Notes	6 Months to 30 September 2020 Shs	6 Months to 30 September 2019 Shs
CAPITAL EMPLOYED			
Share capital		38,600,000	38,600,000
Share premium		37,400,000	37,400,000
Accumulated losses		<u>(167,443,905)</u>	<u>(156,365,531)</u>
		(91,443,905)	(80,365,531)
Reserves & Surplus			
Revaluation of assets		<u>-</u>	<u>15,802,334</u>
Shareholders' funds		(91,443,905)	(64,563,197)
Non-current liabilities			
Borrowings		<u>64,609,330</u>	<u>64,298,065</u>
		<u>(26,834,575)</u>	<u>(265,132)</u>
REPRESENTED BY			
Non-current assets			
Property and equipment		18,951	659,032
Intangible assets		<u>-</u>	<u>6,699,092</u>
		<u>18,951</u>	<u>7,358,123</u>
Current assets			
Inventories		6,346,399	4,754,517
Trade and other receivables		8,907,624	20,076,378
Cash and cash equivalents		<u>20,240</u>	<u>(3,784,830)</u>
		<u>15,274,263</u>	<u>21,046,066</u>
Current liabilities			
Trade and other payables		21,643,873	12,208,047
Borrowings		18,563,681	14,565,648
Tax Payable		<u>1,920,235</u>	<u>1,895,626</u>
		<u>42,127,789</u>	<u>28,669,321</u>
Net current (liabilities)/assets		<u>(26,853,526)</u>	<u>(7,623,255)</u>
		<u>(26,834,575)</u>	<u>(265,132)</u>

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STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2020

	Note	Ordinary Share capital Shs	Share premium Shs	Accumulated losses Shs	Total Shs
Period ended 30 September 2019					
At start of year		38,600,000	37,400,000	(128,069,469)	(52,069,469)
Loss for the period		-	-	(28,296,063)	(28,296,063)
At end of period		<u>38,600,000</u>	<u>37,400,000</u>	<u>(156,365,532)</u>	<u>(80,365,532)</u>
Period ended 30 September 2020					
At start of year		38,600,000	37,400,000	(167,517,729)	(91,517,729)
Profit for the period		<u>-</u>	<u>-</u>	<u>73,827</u>	<u>73,827</u>
At end of period		<u>38,600,000</u>	<u>37,400,000</u>	<u>(167,443,902)</u>	<u>(91,443,901)</u>

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STATEMENT OF CASH FLOWS

	Notes	6 Months to 30 September 2020 Shs	6 Months to 30 September 2019 Shs
Operating activities			
Cash used in operations		(143,639)	(20,106,981)
Gain on write off on revaluation reserve		-	-
Interest paid		(70,284)	(2,171,928)
		<u>(213,923)</u>	<u>(22,278,909)</u>
Net cash used in operating activities			
Investing activities			
Cash paid for purchase of property and equipment		-	-
		<u>-</u>	<u>-</u>
Net cash used in investing activities		-	-
Financing activities			
Proceeds from borrowings:			
- Bank loans		143,640	19,415,869
Cash from share capital introduced		-	-
Cash from share premium		-	-
		<u>143,640</u>	<u>19,415,869</u>
Net cash from financing activities		143,640	19,415,869
(Decrease)/Increase in cash and cash equivalents		<u>(70,283)</u>	<u>(2,863,040)</u>
Movements in cash and cash equivalents			
At start of year		(18,473,155)	(14,515,801)
(Decrease)/Increase		<u>(70,283)</u>	<u>(2,863,040)</u>
At end of period		<u>(18,543,438)</u>	<u>(17,378,841)</u>