

**KANISA HOLDINGS LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING 31ST DECEMBER 2022**



**KANISA HOLDINGS LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**STATEMENT OF COMPREHENSIVE INCOME**

|                                   |             | <b>2022</b>        | <b>2021</b>      |
|-----------------------------------|-------------|--------------------|------------------|
|                                   | <b>Note</b> | <b>KES</b>         | <b>KES</b>       |
| Project income                    | 3           | 1,980,000 ✓        | 3,480,000        |
| Direct project costs              | 13          | (2,229,887) ✓      | (2,320,908)      |
| Net revenue                       |             | <u>(249,887)</u>   | <u>1,159,092</u> |
| Interest and other income         | 4           | 258,943 ✓          | 250,922          |
| Administrative expenses           | 15          | (648,074) ✓        | (404,272)        |
| Write offs                        | 14          | -                  | (525,454)        |
| Finance cost                      | 16          | (1,930) ✓          | (7,320)          |
| <b>Total expenditure</b>          |             | <u>(650,004)</u>   | <u>(937,046)</u> |
| <b>(Loss) / profit before tax</b> |             | <u>(640,948) ✓</u> | <u>472,968</u>   |
| Income tax charge                 | 10          | -                  | (105,857)        |
| <b>(Loss) / profit after tax</b>  |             | <u>(640,948) ✓</u> | <u>367,111</u>   |

KANISA HOLDINGS LIMITED

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FOR THE YEAR ENDING 31ST DECEMBER 2022

STATEMENT OF FINANCIAL POSITION

|                                     | Note | 2022<br>KES         | 2021<br>KES       |
|-------------------------------------|------|---------------------|-------------------|
| <b>ASSETS</b>                       |      |                     |                   |
| <b>Non-current assets</b>           |      |                     |                   |
| Property, plant & equipment         | 6    | 33,113 ✓            | 42,037            |
| Investment property                 | 19   | 1,076,190 ✓         | 1,076,190         |
| Intangible assets                   | 21   | 27,667 ✓            | 55,334            |
|                                     |      | <u>1,136,971</u>    | <u>1,173,560</u>  |
| <b>Current Assets</b>               |      |                     |                   |
| Property held for sale              | 5    | 2,106,790 ✓         | 3,579,518         |
| Trade and other receivables         | 9    | 3,164,901 ✓         | 2,597,761         |
| Cash and cash equivalents           | 7    | 4,009,329 ✓         | 4,632,956         |
|                                     |      | <u>9,281,020</u>    | <u>10,810,234</u> |
| <b>TOTAL ASSETS</b>                 |      | <u>10,417,990</u>   | <u>11,983,795</u> |
| <b>EQUITY AND LIABILITIES</b>       |      |                     |                   |
| <b>Capital and Reserves</b>         |      |                     |                   |
| Share capital                       | 8    | 4,000,000 ✓         | 1,000,000         |
| Retained earnings                   |      | 1,833,650 ✓         | 2,474,598         |
| Dividends payable                   | 12   | -                   | 700,000           |
|                                     |      | <u>5,833,650</u>    | <u>4,174,598</u>  |
| <b>Current Liabilities</b>          |      |                     |                   |
| Payables and accrued charges        | 17   | 4,584,341 ✓         | 7,703,341         |
| Tax payable                         | 9(b) | -                   | 105,857           |
|                                     |      | <u>4,584,341</u>    | <u>7,809,198</u>  |
| <b>TOTAL EQUITY AND LIABILITIES</b> |      | <u>10,417,990</u> ✓ | <u>11,983,795</u> |

The financial statements were approved and authorised for issue by the board of directors on ~~17.10.2023~~ and were signed on its behalf by:

DIRECTOR

DIRECTOR



**KANISA HOLDINGS LIMITED**

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**STATEMENT OF CASH FLOWS**

|   | Note | 2022<br>KES        | 2021<br>KES      |
|---|------|--------------------|------------------|
| <b>Cash flows from operating activities</b>                   |      |                    |                  |
| (Loss) / profit before income tax                             |      | (640,948)          | 472,968          |
| <b>Adjustments for:</b>                                       |      |                    |                  |
| Depreciation of property, plant and equipment                 | 6    | 8,923              | 11,994           |
| Ammortisation of intangible assets                            | 21   | 27,666             | 27,666           |
| <b>(Loss) / profit before working capital changes</b>         |      | <b>(604,359)</b>   | <b>512,628</b>   |
| Increase in:  |      |                    |                  |
| Property held for sale  | 5    | 1,472,728          | 838,662          |
| Trade and other receivables                                   | 9    | (567,140)          | (129,036)        |
| Payables and accrued charges                                  | 17   | (3,119,000)        | 507,700          |
| <b>Cash used in operations</b>                                |      | <b>(2,213,412)</b> | <b>1,217,326</b> |
| Income tax paid   |      | (105,857)          | -                |
| <b>Net cash (used in) / from operating activities</b>         |      | <b>(2,319,269)</b> | <b>1,217,326</b> |
| <b>Cash flows from investing activities</b>                   |      |                    |                  |
| Purchase of intangible assets                                 |      | -                  | (83,000)         |
| <b>Net cash used in investing activities</b>                  |      | <b>-</b>           | <b>(83,000)</b>  |
| <b>Cash flows from financing activities</b>                   |      |                    |                  |
| Issue of share capital  |      | 3,000,000          | -                |
| Dividends payable converted to share capital                  |      | (700,000)          | -                |
| <b>Net cash used in financing activities</b>                  |      | <b>2,300,000</b>   | <b>-</b>         |
| <b>Net (decrease) / increase in cash and cash equivalents</b> |      | <b>(623,628)</b>   | <b>1,646,955</b> |
| Cash and cash equivalents at the beginning of the year        |      | 4,632,956          | 2,986,001        |
| <b>Cash and cash equivalents at the end of the year</b>       | 7    | <b>4,009,329</b>   | <b>4,632,956</b> |