



# REAL PEOPLE KENYA LIMITED

## INTERIM FINANCIAL REPORTS FOR THE HALF YEARS ENDED 30 SEPTEMBER

### STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019

Figures in Kenyan Shilling thousand	H1F2020	H1F2019
<b>Assets</b>		
Property and equipment	13 235	23 050
Intangible assets	13 545	24 181
Deferred tax asset	0	0
Trade and other receivables	16 938	41 336
Current tax receivable	273 386	273 498
Loans and advances to customers	565 606	669 865
Cash and cash equivalents	84 788	92 801
<b>Total Assets</b>	<b>967 498</b>	<b>1 124 730</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Share capital	750 000	750 000
Accumulated (loss)/surplus	-1 093 059	-918 213
<b>Total Equity</b>	<b>-343 059</b>	<b>-168 213</b>
<b>Liabilities</b>		
Other payables	16 737	16 619
Borrowings	1 293 820	1 276 324
<b>Total Liabilities</b>	<b>1 310 558</b>	<b>1 292 943</b>
<b>Total Equity and Liabilities</b>	<b>967 498</b>	<b>1 124 730</b>

### STATEMENT OF COMPREHENSIVE INCOME

Figures in Kenyan Shilling thousand	H1F2020	H1F2019
Revenue	121 690	238 332
Impairments on loans and advances	-5 143	-53 464
Other operating expenses	-149 124	-176 458
	-32 576	8 410
Finance costs	-66 807	-105 905
<b>Loss before taxation</b>	<b>-99 384</b>	<b>-97 495</b>
Tax (charge)/credit	0	0
<b>Loss for the half year</b>	<b>-99 384</b>	<b>-97 495</b>
<b>Comprehensive loss for the half year</b>	<b>-99 384</b>	<b>-97 495</b>

### STATEMENT OF CHANGES IN EQUITY

Figures in Kenyan Shilling thousand	Share capital	(Deficit) / surplus	Total equity
<b>Balance at 01 April 2018</b>	<b>750 000</b>	<b>-449 651</b>	<b>300 349</b>
Comprehensive loss for the year	-	-371 068	-371 068
<b>Balance at 31 March 2019</b>	<b>750 000</b>	<b>-820 719</b>	<b>-70 719</b>
Comprehensive loss for the half year	-	-99 384	-99 384
<b>Balance at 30 September 2019</b>	<b>750 000</b>	<b>-920 102</b>	<b>-170 102</b>

### STATEMENT OF CASH FLOWS

Figures in Kenyan Shilling thousand	H1F2020	H1F2019
<b>Net cash flows from/(used in) operations</b>	<b>-25 773</b>	<b>-269 599</b>
<b>Net cash flows used in investing</b>	<b>264</b>	<b>647</b>
<b>Net cash flows (used in)/from financing</b>	<b>17 496</b>	<b>42 146</b>
<b>Total cash movement for the year</b>	<b>-8 013</b>	<b>-226 805</b>
Cash and cash equivalents at the beginning	92 801	319 606
<b>Total cash at the end of the half year</b>	<b>84 788</b>	<b>92 801</b>

#### Review of financial results

The financial half year results showed a slight decline compared to the same period last year. The company reported a loss after tax of KSh.99 million. There has been a decrease in yields due to lower sales numbers during the period, reflecting the conservation of cash.

The capital remains below the minimum covenant requirements and the company therefore remains engaged with debt and equity providers with a view to alleviating the debt and interest burden borne by the company and to placing the company on a path to sustainable profitability.

#### Loan impairment provisions

The company has continued adjusting carrying values for various loan asset classes during the 2020 financial year, applying its normal strict criteria.

#### Deferred tax assets

Deferred tax assets remain impaired in full.

#### Share capital

There have been no changes to the share capital during the year under review.

#### Dividends

The directors do not recommend the declaration of a dividend.

#### Directors and company secretary

Current directors are: EN Ndemo (Chairperson), YM Godo, CH Kocks, TM Karanja, FO Menya (Alternate), BH Pieters. The company secretary is CK Kigera.

The summary financial statements are available on the company's website, [www.RealPeople.co.ke](http://www.RealPeople.co.ke)

**Real People Kenya Limited, Mezzanine Floor, International House, Mama Ngina Street, PO Box 27153-00100, Nairobi**

**By order of the board of directors  
Monday, December 02, 2019**