

Chai Diamond Investment Limited

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

AUDITORS

**Henry Smith & Wilson
CERTIFIED PUBLIC ACCOUNTANTS
P.O. BOX 46773- 00100
NAIROBI**

Chai Diamond Investment Limited
Annual report and financial statements
For the year ended 31 December 2025

CONTENTS

Contents	PAGE
Company information	1
Report of the directors	2
Statement of directors' responsibilities	3
Report of the independent auditor	4 - 5
Financial statements:	
Statement of comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Statement of cash flows	9
Notes to the financial statements	10-17
Tax computation	Appendix I

Chai Diamond Investment Limited
Annual report and financial statements
For the year ended 31 December 2025

Company information

Board of directors

Name	Designation
1 Ms. Grace Miano	Chairperson
2 Mr. Isaac Too	Vice Chairman
3 Mr. Elijah Olulo	Director
4 Ms. Angnes Wamuyu	Director
5 Mr. Johnstone Muriuki	Director

Registered office

P.O. BOX 1951-00100
Nairobi

Independent Auditor

Henry Smith & Wilson
Certified Public Accountants (K)

Nairobi-Kenya.

Principal Banker

Cooperative Bank of Kenya
Chai Sacco Fosa
C.I.C Asset Management
Kenya Commercial Bank
Family Bank Limited
Gulf African Bank

Chai Diamond Investment Limited
Annual report and financial statements
For the year ended 31 December 2025

The directors submit their report and the audited financial statements for the year ended 31 December 2025, which disclose the state of affairs of the company.

In accordance with Section 42 of the Sixth Schedule of the Companies Act, 2015, Transitional and Savings Provisions, this report has been prepared in accordance with Section 157 of the repealed Kenyan Companies Act, 2015 as if that repeal had not taken effect.

Principal activities

The principal activities of the company is buying and selling of land.

Results and dividends

RESULTS	2025	2024
	Shs	Shs
Loss before tax	(6,961,613)	(10,097,860)
	<hr/>	<hr/>
Loss for the year	<u>(6,961,613)</u>	<u>(10,097,860)</u>

DIVIDENDS

The directors do not recommend the declaration of a dividend for the year (2024: Nil).

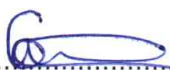
Directors

The directors who held office during the year and to the date of this report are shown on page 1.

Independent Auditor

The company's auditor, Henry Smith & Wilson, has indicated willingness to continue in office in accordance with the Kenyan Companies Act, 2015.

BY ORDER OF THE BOARD


.....
DIRECTOR

516 2026

Chai Diamond Investment Limited
Statement of directors' responsibilities
For the year ended 31 December 2025

The Kenyan Companies Act, 2015 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for that year. It also requires the directors to ensure that the company keeps proper accounting records that are sufficient to show and explain the transactions of the company; and that disclose, with reasonable accuracy, the financial position of the company and that enables them to prepare financial statements of the company that comply with the International Financial Reporting Standard for Small and Medium Sized Entities and the requirements of the Kenyan Companies Act, 2015. The directors are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors accept responsibility for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standards for Small and Medium Size Entities and in the manner required by the Kenyan Companies Act, 2015. They also accept responsibility for:

- Designing, implementing and maintaining such internal control as they determine is necessary to
- i. enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error;
 - ii. Selecting and applying appropriate accounting policies; and
 - iii. Making accounting estimates and judgements that are reasonable in the circumstances;

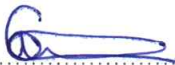
The Directors are of the opinion that the financial statements give a true and fair view of the financial position of the company as at 31 December 2025 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium Sized Entities and the requirements of the Kenyan Companies Act, 2015.

In preparing these financial statements the directors have assessed the company's ability to continue as a going concern. Nothing has come to the attention of the directors to indicate that the company will not remain a going concern for at least the next twelve months from the date of this statement.

The directors acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.

So far as each of the directors is aware, there is no relevant audit information which the auditor is unaware

Approved by the board of directors on 5/6 2026 and signed on its behalf by:



.....
Director



HENRY SMITH & WILSON

CERTIFIED PUBLIC ACCOUNTANTS KENYA

Chai Diamond Investment Limited
Report of the independent auditor to the members of Chai Diamond Investment Limited
For the year ended 31 December 2025

HEAD OFFICE:

Kalson Towers, 6th Floor
 22 Clarendon Road (Off Parklands Rd.)
 Opposite M.P. Shah Hospital
 P.O. Box 9937-00100
 Nairobi - Kenya.
 Tel: +254 (20) 2104874
 +254 743 758 686
 +254 735 240 888
 Email: info@henrysmithwilson.co.ke
 Website: www.henrysmithwilson.co.ke

BRANCHES:

Indersingh Building, 2nd Flr
 Kenyatta Avenue,
 Adjacent to Finance House
 P.O. Box 336-20100
 Nairobi - Kenya
 Tel: +254 721 210 792
 E: info.nakuru@henrysmithwilson.co.ke

Kigali Plaza, 2nd Floor,
 Office No: K2:33B
 Nkuruma Road, Thika Town
 P.O. Box 1881-00200
 Nairobi, Kenya
 Tel: +254 743 767 882
 E: info.thika@henrysmithwilson.co.ke

SERVICES:

- Audit & Assurance
- Accountancy
- Taxation
- Consultancy & Business Advisory
- Training & Development

PARTNERS:

- CPA S.K. Ndegwa (Managing)
- CPA W.M. Mutero
- CPA P.M Njathi
- CPA S. Muturi

Unqualified Opinion

We have audited the accompanying financial statements of Chai Diamond Investment Limited, set out on pages 6 to 17, which comprise the balance sheet as at 31st December 2025, the profit and loss account and statements of changes in equity and cash flows for the year then ended, and notes, including a summary of significant accounting policies.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Company as at 31st December 2025 and of its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Kenyan Companies Act, 2015.

Basis of Our Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Kenya, and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial a separate opinion on these matters.

Key Audit Matter	How the audit addressed the key audit matter
1. Going Concern Risk	
The company has continued to operate at a loss for a period of time, with no clear recovery or turnaround strategy in place to reverse the deteriorating financial performance. This situation raises significant concerns regarding the company's ability to continue as a going concern.	As noted in note 2(a), we performed the necessary test of control and valuation of assets to ascertain the accuracy of the financial statements. We further tested the viability of the management letter that commits management to the necessary strategy. We evaluated the revival strategy developed by management to reverse the company from loss position to the profitable territory.
2. Reliability of Financial Records and Reporting	
The reliability of the company's books of account may be compromised due to weaknesses in the current accounting system and revenue recognition framework. The system appears to rely on accounting treatment inconsistent with IFRS 15 requirements, which may affect the accuracy and completeness of financial reporting, particularly in relation to receivables and ageing analysis.	Our audit procedures to address the system and IFRS 15 non-compliance risk included, but were not limited to, the following: - We assessed the design and operating effectiveness of the accounting software's general IT controls. - We sampled significant customer contracts and compared the company's revenue recognition practices against the framework of IFRS 15.
3. Material Unreconciled Receivables Control Account	
The financial statements include a receivables control account balance of approximately KES 14 million comprising unidentified and unreconciled balances. The amount is material in nature and may indicate weaknesses in receivables management, reconciliation processes, and underlying financial controls.	We performed the necessary tests to confirm the authenticity of the receivables by comparing the control balances and the subsidiary ledgers. We further sampled the support available for individual transactions. We sought assurance from management that the necessary efforts will be made to reconcile and collect the debts within a reasonable period of time.

Other information

The directors are responsible for the other information. Other information comprises the information in the reports accompanying the Annual Financial Statements, other than our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon, other than that prescribed by the Kenyan Companies Act, 2015, as set out below. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' responsibility for the financial statements

The directors are responsible for the preparation of financial statements that present a true and fair view in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Kenyan Companies Act, 2015, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements


Our responsibility is to express an independent opinion on these financial statements based on our audit and to report our opinion to you. An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal controls relevant to the entity's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall financial statements presentation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.

Report on other Legal Requirements

We report to you that based on our audit;

- i). We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii). In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of those books;
- iii). The Company's Statements of Financial Position and Comprehensive Income are in agreement with the books of account;

The engagement partner responsible for the audit resulting in this independent auditors' report was
CPA Simon K. Ndegwa- P/No.1173.


Henry Smith & Wilson
Certified Public Accountants
Date: 6th June, 2026

Chai Diamond Investment Limited
Annual report and financial statements
For the year ended 31 December 2025

STATEMENT OF COMPREHENSIVE INCOME

	Notes	2025 KShs	2024 KShs
Income			
Profit from sale of real estate	10	4,376,107	6,719,403
Other income	11	303,436	281,946
Total income		<u>4,679,543</u>	<u>7,001,350</u>
Expenditure			
Administration expenses	12	6,683,498	8,971,291
Governance expenses	13	1,561,312	1,762,067
Finance expenses	14	523,090	809,461
Operating expenses	15	2,873,256	5,556,391
Total expenses		<u>11,641,157</u>	<u>17,099,210</u>
Net profit /loss before tax		<u>(6,961,613)</u>	<u>(10,097,860)</u>

Chai Diamond Investment Limited
Annual report and financial statements
For the year ended 31 December 2025

STATEMENT OF FINANCIAL POSITION

	Note	2025 KShs	2024 KShs
Assets			
Non-current assets			
Reserved land	16	28,730,901	31,747,531
Investments	17	1,800,000	1,800,000
Property & equipment	2(c)	374,946	505,483
		<u>30,905,847</u>	<u>34,053,014</u>
Current assets			
Cash & bank	4 a)	1,461,221	188,607
Inventory	6b	66,075	8,730
Accounts receivables	5a	32,670,450	35,143,497
Land held for sale	6a	45,737,929	51,282,192
Tax recoverable	5a	3,641,793	3,642,268
Member deposit in chai sacco	6c	311,406	-
		<u>83,888,874</u>	<u>90,265,293</u>
Total assets		<u><u>114,794,720</u></u>	<u><u>124,318,308</u></u>
Equity and liabilities			
Equity			
Share capital	CIE	500,000	500,000
Share premium	CIE	109,617,576	109,455,876
Revenue reserve	CIE	(31,036,917)	(24,072,528)
Revaluation reserve	CIE	4,960,355	4,960,335
		<u>84,041,015</u>	<u>90,843,684</u>
Current liabilities			
Creditors & accruals	8	27,950,655	29,651,739
Short-term Loan	9	2,803,051	3,822,886
		<u>30,753,706</u>	<u>33,474,624</u>
Total equity & liabilities		<u><u>114,794,720</u></u>	<u><u>124,318,308</u></u>

 Director

05/06/2026,

Chai Diamond Investment Limited
Annual report and financial statements
For the year ended 31 December 2025

STATEMENT OF CHANGES IN EQUITY

	Share capital <u>Kshs</u>	Share Premium <u>Kshs</u>	Revenue reserve <u>Kshs</u>	Revaluation reserve <u>Kshs</u>	Total <u>Kshs</u>
1st January 2024	500,000	109,042,559	(13,974,667)	4,960,355	100,528,247
Additions	-	413,318	-	-	413,318
Net profit/(loss for the year)	-	-	(10,097,860)	-	(10,097,860)
Taxation	-	-	-	-	-
Proposed dividends	-	-	-	-	-
31st Dec 2024	<u>500,000</u>	<u>109,455,877</u>	<u>(24,075,303)</u>	<u>4,960,355</u>	<u>90,843,705</u>
1st January 2025	500,000	109,455,877	(24,075,303)	4,960,355	90,843,705
Additions	-	161,699	-	-	161,699
Net profit/(loss for the year)	-	-	(6,961,614)	-	(6,961,614)
Taxation	-	-	-	-	-
Proposed dividends	-	-	-	-	-
31st December 2025	<u>500,000</u>	<u>109,617,576</u>	<u>(31,036,917)</u>	<u>4,960,355</u>	<u>84,041,015</u>

Chai Diamond Investment Limited
Annual report and financial statements
For the year ended 31 December 2025

STATEMENT OF CASHFLOW	2025	2024
	Kshs	Kshs
<u>Cash flow from operating activities</u>		
Profit before taxation	(6,961,613)	(10,097,860)
Adjustment for:		
Depreciation	<u>130,538</u>	<u>188,632</u>
Operating profit before working capital changes	(6,831,076)	(9,909,229)
Changes in working capital:		
(Increase)/ decrease in debtors/receivables	2,473,047	8,275,029
(Increase)/ decrease in stock	11,208,780	1,418,032
Increase/ (decrease) in creditors	<u>(1,701,084)</u>	<u>(17,293,097)</u>
Increase/ (decrease) in loan	(1,019,834)	(2,352,816)
	10,960,909	(9,952,852)
Tax paid	<u>(2,289)</u>	<u>(2,764)</u>
	<u>10,958,620</u>	<u>(9,955,616)</u>
<u>Cash flow from investing activities</u>		
Reserved land	(3,016,630)	21,640,894
Purchases of fixed assets	<u>0</u>	<u>(180,785)</u>
	<u>(3,016,630)</u>	<u>21,460,109</u>
<u>Cash flow from financing activities</u>		
Share premium	<u>161,699</u>	<u>413,318</u>
	<u>161,699</u>	<u>413,318</u>
<u>Net increase in cash & cash equivalent</u>	<u>1,272,613</u>	<u>2,008,582</u>
<u>Cash & cash equivalent at the start of the year</u>	188,607	(1,819,975)
<u>Cash & cash equivalent at the end of the year</u>	<u><u>1,461,221</u></u>	<u><u>188,607</u></u>

NOTES

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1. General information

Chai Diamond Investment Limited is domiciled in Kenya where it is incorporated under the Kenyan Companies Act, 2015 as a private company limited by shares. The address of its registered office and principal place of business is P.O Box 1951 - 00100 Nairobi.

2a) Basis of preparation

The financial statements of Chai Diamond Investment Limited have been prepared in accordance with the International Financial Reporting Standard for Small and Medium sized Entities (IFRS for SMEs) with early adoption of the 2015 amendments to the standard. The early adoption of the amendments has not resulted in any prior period restatements or other material changes in presentation.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, property, plant and equipment, biological assets and derivative financial instruments at fair value.

The preparation of financial statements in conformity with IFRS for SMEs require the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process. The preparation of financial statements in conformity with IFRS for SMEs require the use of certain of applying the company's accounting policies. Areas involving a higher degree of judgement or complexity, or areas where assumptions and estimations are significant to the financial statements, are disclosed in note 2(b).

These financial statements comply with the requirements of the Kenyan Companies Act, 2015. The 'statement of profit or loss and statement of comprehensive income represent the profit and loss account referred to in the Act. The statement of financial position represents the balance sheet referred to in the Act.

Going concern

The going concern of the Company has been compromised by the continuous losses incurred by the company. However, this matter has been addressed through management representation letter.

b) Key sources of estimation uncertainty

In the application of the accounting policies, the directors are required to make the judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other relevant factors. Such estimates and assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

NOTES

b) Key sources of estimation uncertainty (continued)

- Useful lives of property, plant and equipment

Management reviews the useful lives and residual values of the items of property and equipment on a regular basis. During the financial period, the directors determined no significant changes in the useful lives and residual values.

c) Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the performance of services, in the ordinary course of business and is stated net of rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when the specific criteria have been met for each of the company's activity as described below:

- i) Sales of goods are recognised upon delivery of products and customer acceptance;
- ii) Interest income is accrued by reference to time in relation to the principal outstanding and the effective interest rate applicable;

d) Property, plant and equipment

All equipment are initially recorded at cost and thereafter stated at historical cost less depreciation. Historical cost comprises expenditure initially incurred to bring the asset to its location and condition ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost can be reliably measured. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Depreciation is calculated on the Straightline basis to write down the cost of each asset, to its residual value over its estimated useful life using the following annual rates:

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each statement of financial position date.

Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are taken into account in determining operating profit.

NOTES

3 a) Property, plant and equipment(continued)

Gains and losses on disposal of property, plant and equipment are determined by comparing the proceeds with the carrying amount and are taken into account in determining operating profit/loss. On disposal of revalued assets, amounts in the revaluation reserve relating to that asset are transferred to retained earnings in the statement of changes in equity.

3 b) Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash in hand, deposits held at call with banks and financial assets with maturities of less than 91 days.

3 c) Financial assets

Trade and other receivables are initially recognised at the transaction price. Most sales are made on the basis of normal credit terms, and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method.

3 d) Financial liabilities

Financial liabilities are initially recognised at the transaction price (less transaction costs). Trade payables are obligations on the basis of normal credit terms and do not bear interest. Interest bearing liabilities are subsequently measured at amortised cost using the effective interest method.

3 e) Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

The company leases certain items of property, plant and equipment. Leases of property, plant and equipment where the company has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments.

Each lease payment is apportioned between the liability and finance charges using the effective interest method. Rental obligations, net of finance charges, are included in borrowings in the statement of financial position. The property, plant and equipment acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

The company leases out (as an operating lease) an office building that it owns. The asset is included in the statement of financial position as an investment property. Rental income is recognised in accordance with the rental income accounting policy.

3 f) Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In this case, the tax is also recognised in other comprehensive income and equity.

Current tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Chai Diamond Investment Limited
Annual report and financial statements
For the year ended 31 December 2025

	2025 KShs	2024 KShs
4 a) Cash at bank		
Cooperative Bank of Kenya Limited	907,296	(191,869)
Chai Sacco Limited - Fosa	320,261	25,162
Kenya Commercial Bank Limited	38,234	54,034
Gulf Africa Bank Limited	21,541	21,541
Family Bank Limited	4,410	123,263
Call deposits(C.I.C Asset Management)	169,480	156,477
Call deposits(Chai Sacco fixed deposit)	-	-
	1,461,221	188,607
5a Accounts receivables		
Nakuru	-	20,000
Bomet	4,213,168	5,403,168
Isinya	1,542,060	1,542,060
Nanyuki Phase 1	-	-
Nanyuki Phase 2	-	-
Nanyuki Phase 3	-	-
Nanyuki Phase 4	942,103	1,106,220
Kangundo Rd 1	-	-
Kangundo Rd 2	1,049,223	1,956,561
Almasi plains -Mariakani	2,789,333	4,586,580
Taji plains- Kangundo rd	702,200	2,321,069
Mirira Gardens-Murang'a	7,723,199	10,572,369
Sabuk plains- Kangundo rd	3,094,979	3,422,403
Tea Brokerage formation expenses	1,419,368	1,419,368
Chadin Insurance Agency formation expenses	2,169,133	2,169,133
Other receivables ISINYA AND KANGUNDO 5	450,000	450,000
Rent deposit	154,988	154,988
Receivable Control A/C	6,420,695	-
	32,670,450	35,143,497
5a Tax recoverable		
Tax recoverable	3,644,557	3,639,504
6a Land Held sale		
Kitengela phase I 10 plots	3,178,571	-
Kitengela phase II 8 plots	2,542,857	-
Nakuru 8 PLOTS	2,179,855	2,179,855
Bomet (10 plots)	3,361,053	4,201,316
Isinya (19)	-	12,473,500
Nanyuki Phase I	138,228	-
Nanyuki Phase II(1 plot)	155,937	216,756
Nanyuki Phase III (1 plot)	209,672	209,672
Nanyuki Phase IV (10 plot)	1,592,649	2,275,213
Kangundo Rd Phase 1&2 (12 plot)	4,145,760	4,522,648
Almasi plains-Mariakani (8 plots)	944,103	1,510,568
Taji Plains- Kangundo rd (1 plot)	486,023	486,023
Mirira Gardens-Murang'a 47 plots	11,921,935	15,394,803
Sabuk plains- Kangundo rd (18 plots)	6,943,859	7,811,838
Land Control a/c	7,937,428	-
	45,737,929	51,282,192
6b Inventory		
Tea leaves	66,075	8,730
6c Member deposit in chai sacco	311,406	-

Chai Diamond Investment Limited
Annual report and financial statements
For the year ended 31 December 2025

	2025	2024
	KShs	KShs
7 Share capital		
Authorised share capital		
25,000 ordinary shares @ Kshs.20/=	500,000	500,000
Issued and fully paid:		
8,319(2023)8,262(2022)7,804(2021)		
ordinary shares @ Kshs.20/=	166,380	166,380
Issued and partly paid:		
16,694(2023)16,738(2022)17,196(2021)		
ordinary shares @ Kshs.20/=	333,620	333,620
	500,000	500,000
8 Creditors & accruals		
External Auditors	100,000	100,000
Provision for land services	900,000	900,000
Land Payments due	10,569,291	12,048,998
Unpaid dividend	96,551	96,551
Investment savings a/c	1,996,274	2,446,774
Office bills	14,288,539	14,059,415
	27,950,655	29,651,739
9 Chai Sacco Loan	2,803,051	3,822,886
10 Profit from sale of real estate		
Nakuru	955,038	-
Bomet	309,738	229,737
Nanyuki phase 1	-	109,584
Nanyuki phase 4	165,462	-
Almasi plains-Mariakani	771,260	330,538
Taji Plains- Kangundo rd	627,954	338,977
Mirira Gardens-Murang'a	1,405,646	1,080,297
Sabuk plain - Kangundo road	141,009	4,630,270
	4,376,107	6,719,403

Chai Diamond Investment Limited
Annual report and financial statements
For the year ended 31 December 2025

	2025 KShs	2024 KShs
11 Other income		
Interest on investments	15,291	41,207
Commissions (sale of FBL shares)	-	-
Dividends	96,900	63,145
Sundry income (penalties)	59,400	51,000
Tea sales profits	131,845	126,595
	<u>303,436</u>	<u>281,946</u>
12 Administration expenses		
Salaries & wages	5,236,521	6,882,540
Depreciation	136,280	188,632
Audit fees	100,000	100,000
Printing & stationery	8,000	30,000
Office expenses	526,347	998,253
Software maintenance	39,000	25,000
Staff training	-	55,000
AGM conference expenses	354,051	425,066
Data Back UP	266,800	266,800
Bussiness license	16,500	-
	<u>6,683,498</u>	<u>8,971,291</u>
13 Governance expenses		
Directors allowances	861,312	1,062,067
Directors fees	700,000	700,000
	<u>1,561,312</u>	<u>1,762,067</u>
14 Finance expenses		
Interest on loan	480,166	747,184
Bank charges	42,925	62,277
	<u>523,090</u>	<u>809,461</u>
15 Operating expenses		
Sales & Marketing	865,591	908,844
Legal & Professional fees	30,500	292,500
Business plan review	-	1,018,110
Company secretary	236,500	100,000
Internal Audit	120,000	90,000
Land site visit expenses	330,702	220,023
Land caretaker- Nakuru/Taji plains/Muranga	146,000	162,000
Office rent	612,703	662,703
Office cleaning & sanitation	1,290	40,200
Land survey & title deeds fee	102,780	1,151,712
Sales Commisions	297,442	702,020
Internet	129,748	208,280
	<u>2,873,256</u>	<u>5,556,391</u>

Chai Diamond Investment Limited
Annual report and financial statements
For the year ended 31 December 2025

NOTES

	2025 KShs	2024 KShs		
16 Reserved Land				
Balance brought forward	31,747,531	53,388,425		
Addition	(3,016,630)	(21,640,894)		
Revaluations				
Balance carried forward	<u>28,730,901</u>	<u>31,747,531</u>		
17 Other investments				
Family Bank Shares - Fair Value@15/-	1,800,000	1,800,000		
2(c) Property & equipment				
	Furniture & Equipments	Computers	Software	Total
	KShs	KShs	KShs	KShs
1.1.2023	157,981	165,546	183,266	506,793
Additions		-	90,000	90,000
Lost Laptop	-	-	-	-
31.12.2023	<u>157,981</u>	<u>165,546</u>	<u>273,266</u>	<u>596,793</u>
Depreciation				
1.1.2023	245,507	836,687	671,080	1,753,274
Lost Laptop				
Charge for the year	20,138	30,649	32,676	83,463
31.12.2023	<u>265,645</u>	<u>867,336</u>	<u>703,756</u>	<u>1,836,737</u>
2024				
Cost				
01.01.2024	137,843	134,897	240,590	513,330
Prior year adjustment	265,645	867,336	703,756	1,836,737
Additions	-	180,785	-	180,785
Lost Laptop	-	-	-	-
31.12.2024	<u>403,488</u>	<u>1,183,018</u>	<u>944,346</u>	<u>2,530,852</u>
01.01.2025	403,488	1,183,018	944,346	2,530,852
Prior year adjustment	-	-	-	-
Additions	-	-	-	-
Lost Laptop	-	-	-	-
31.12.2025	<u>403,488</u>	<u>1,183,018</u>	<u>944,346</u>	<u>2,530,852</u>
Depreciation				
1.1.2024	265,645	867,336	703,756	1,836,737
Lost Laptop	-	-	-	-
Charge for the year	17,230	99,224	72,177	188,632
30.09.2024	<u>282,875</u>	<u>966,561</u>	<u>775,933</u>	<u>2,025,369</u>
1.1.2025	282,875	966,561	775,933	2,025,369
Lost Laptop	-	-	-	-
Charge for the year	15,077	64,937	50,524	130,538
30.09.2025	<u>297,952</u>	<u>1,031,498</u>	<u>826,457</u>	<u>2,155,906</u>
Net Book Value				
31.12.2024	<u>120,613</u>	<u>216,458</u>	<u>168,413</u>	<u>505,483</u>
31.12.2025	<u>105,536</u>	<u>151,520</u>	<u>117,889</u>	<u>374,946</u>

Chai Diamond Investment Limited
Tax computation
For the year ended 31 st December 2025

	2025	2024
	Kshs	Kshs
Profit/Loss for the year	(6,961,614)	(10,097,860)
<u>Add back</u>		
Depreciation	130537.811	188,632
<u>Less</u>		
Wear & tear	-130537.81	(188,632)
	<u>(6,961,614)</u>	<u>(10,097,860)</u>
Adjusted income	(6,961,614)	(10,097,860)
<u>Taxable income</u>	<u>(6,961,614)</u>	<u>(10,097,860)</u>
Brought forward	(3,642,268)	(3,639,504)
Chargeable tax	0%	-
Withholding tax	(2,289)	(2,764)
Instalment tax	-	-
<u>Tax credit</u>	<u>(3,644,557)</u>	<u>(3,642,268)</u>