

NATIONAL INVESTMENTS PLC



The Economic Shield of the Nation

INTERIM FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH JUNE 2022

The Directors presents unaudited financial results for the half year ended 30th June 2022, which discloses the state of affairs of the Company as of that date.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	30-Jun- 22 TZS "000"	30-Jun- 21 TZS "000"	Change TZS "000"	Change
Investments Income				
Dividend Income	5,282,212	4,317,925	964,287	22%
Interest Income	1,670,697	13,204	1,657,493	12553%
Total Investment Income	6,952,909	4,331,129	2,621,780	61%
Other Income	36,750	-	36,750	
Total Income	6,989,659	4,331,129	2,658,530	61%
Employees Benefits	(268,427)	(196,494)	(71,933)	37%
Administration Expenses	(526,206)	(147,744)	(378,462)	256%
Other Administration expenses	(85,112)	(40,870)	(44,241)	108%
Board Expenses	(120,134)	(139,622)	19,488	-14%
Total Operating Income	5,989,781	3,806,398	2,183,382	57%
Finance Expenses	(7,020)	-	(7,020)	
Profit before Income tax	5,982,761	3,806,398	2,176,363	57%
Taxation	(263,620)	(215,896)	(47,724)	22%
Profit after taxation	5,719,141	3,590,502	2,128,639	59%

NATIONAL INVESTMENTS PUBLIC LIMITED COMPANY
FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 30TH JUNE 2022

STATEMENT OF THE FINANCIAL POSITION

	30-Jun-22 TZS "000"	31-Dec-21 TZS "000"
Assets		
Non-current assets		
Property, plant and equipment	1,729,520	1,694,972
Equity Investments	87,796,004	57,123,378
Government Bonds	19,503,099	15,400,196
Right of use asset	61,560	95,787
	<u>109,090,183</u>	<u>74,314,333</u>
Current assets		
Trade and other receivables	350,788	259,435
Cash and cash equivalents	1,909,031	636,834
	<u>2,259,819</u>	<u>896,269</u>
Total Assets	<u>111,350,002</u>	<u>75,210,602</u>
Equity and Liabilities		
Capital and Reserve		
Issued Share capital	7,705,604	7,705,604
Share premium	1,587,385	1,587,385
Retained earnings	20,834,558	15,115,417
Available for sale investments reserve	79,297,429	48,624,803
Equity attributable to owners of the company	<u>109,424,975</u>	<u>73,033,209</u>
Non-current liabilities		
Lease Liability	31,822	31,822
Deferred tax liability		
Current liabilities		
Trade and other payables	880,581	1,039,966
Lease Liability	48,834	41,815
Dividend Payable	963,790	1,063,790
	<u>1,893,205</u>	<u>2,145,571</u>
Total Equity and Liabilities	<u>111,350,002</u>	<u>75,210,602</u>

BY ORDER OF THE BOARD

.....
Dr. Gideon H. Kaunda
Chairman

.....
Mr. George M. Nchwali
Director

NATIONAL INVESTMENTS PUBLIC LIMITED COMPANY
FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 30TH JUNE 2022

STATEMENT OF CASH FLOWS

	30-Jun- 22 TZS '000	31-Dec-21 TZS '000
Cash flow from Operating Activities		
Profit before tax	5,982,761	4,098,979
Adjustments:		
Interest from government bonds	(1,646,336)	(1,289,477)
Interest from fixed deposits	(24,361)	(46,033)
Tax paid	(263,620)	(221,992)
Depreciation	-	39,119
Depreciation – Lease	-	39,442
	4,082,671	2,613,038
Changes in working capital:		
(Increase)/Decrease in Trade receivable	(91,353)	(110,209)
(Increase)/Decrease in prepayment	-	
Increase/(Decrease) in Trade Payables	(159,385)	(39,941)
Increase/(Decrease) in other payables	7,020	
	3,838,952	2,462,887
NET CASH FLOWS FROM OPERATING ACTIVITIES	3,838,952	2,462,887
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash paid for purchase of property, plant and equipment	(34,548)	(68,629)
Proceeds from disposal of equity investments		11,220,000
Government bonds income received		(648,788)
Interest received on fixed deposit	24,361	46,033
Interest income from government bonds	1,646,336	1,289,477
NET CASH FLOWS FROM INVESTING ACTIVITIES	1,636,149	11,838,093
NET CASH FLOWS FROM FINANCING ACTIVITIES		
Cash paid for purchase of Government Bonds	(3,805,500)	(13,657,957)
Dividend paid	(327,792)	(713,703)
Payment of Principle lease	(69,612)	(61,592)
Net cash used in financing activities	(4,202,904)	(14,433,252)
Increase/(decrease) in cash and cash equivalents	1,272,197	(132,272)
Movement in cash and cash equivalents		
At start of year	636,834	769,106
Increase/(decrease) in cash and cash equivalents	1,272,197	(132,272)
At end of year	1,909,031	636,834

NATIONAL INVESTMENTS PUBLIC LIMITED COMPANY
FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 30TH JUNE 2022

STATEMENT OF CHANGES IN EQUITY

	Share Capital TZS'000	Share premium TZS'000	Available for sale TZS'000	Retained earnings TZS'000	Total
At start of year	7,705,604	1,587,385	48,624,803	15,115,417	73,033,209
Profit for the year	-	-	-	5,719,141	5,719,141
Other comprehensive income for the year: Change in fair value of equity instruments designated as at fair value through other comprehensive income	-	-	30,672,626	-	30,672,626
At end of year	7,705,604	1,587,385	79,297,429	20,834,558	109,424,975