

Quarterly report

for the quarter ended 30 September 2022

Issued pursuant to section 53 of Dar es Salaam Stock Exchange PLC Rules 2022

Vodacom Tanzania Public Limited Company
 (Incorporated in the United Republic of Tanzania)
 Registration number: 38501
 Stock Exchange (DSE) registration number ISIN: TZ1996102715
 Stock name: VODA

Together we can



Condensed statement of profit or loss and other comprehensive income

for the quarter ended 30 September 2022

TZS m	Group		Company	
	Quarter 2 30/09/2022	Quarter 2 30/09/2021	Quarter 2 30/09/2022	Quarter 2 30/09/2021
Revenue	272 525	237 430	207 065	161 909
Direct expenses	(91 297)	(74 530)	(51 322)	(42 414)
Staff expenses	(15 723)	(16 237)	(11 181)	(11 791)
Publicity expenses	(8 911)	(7 978)	(4 887)	(4 736)
Other operating expenses	(71 525)	(65 177)	(62 894)	(56 490)
Depreciation and amortisation	(63 192)	(53 516)	(61 429)	(51 505)
Net credit losses on financial assets	(1 032)	(429)	(983)	(439)
Operating profit	20 845	19 563	14 369	(5 466)
Finance income	6 425	7 006	84 941	614
Finance costs	(18 940)	(20 886)	(14 751)	(15 477)
Net loss on foreign currency translations	(624)	180	(692)	230
Profit before tax	7 706	5 863	83 867	(20 099)
Income tax credit/(expense)	30 685	(7 678)	33 082	-
Profit/(loss) for the period	38 391	(1 815)	116 949	(20 099)
Other comprehensive income	-	-	-	-
Total comprehensive income/(loss) for the period	38 391	(1 815)	116 949	(20 099)
	TZS	TZS	TZS	TZS
Basic and diluted gain/(loss) per share (TZS)	17.14	(0.81)	52.21	(8.97)

Condensed statement of financial position

as at 30 September 2022

TZS m	Group		Company	
	Quarter 2 30/09/2022	Quarter 2 30/09/2021	Quarter 2 30/09/2022	Quarter 2 30/09/2021
ASSETS				
Non-current assets	1 217 224	1 178 646	1 186 835	1 148 127
Property and equipment	1 000 713	1 003 467	995 655	995 265
Intangible assets	72 565	65 271	49 948	44 682
Capacity prepayments	46 253	40 804	46 253	40 804
Goodwill	1 639	1 639	–	–
Income tax receivables	42 511	44 511	42 511	44 511
Trade and other receivables	13 646	22 365	13 646	22 365
Deferred tax assets	39 897	589	38 322	–
Investments in subsidiary	–	–	500	500
Current assets	955 246	914 185	318 114	268 711
Capacity prepayments	16 720	16 017	16 720	16 017
Inventories	4 680	2 064	4 680	2 064
Trade and other receivables	108 805	126 126	113 654	142 593
Income tax receivables	24 196	9 254	21 067	8 453
Mobile financial deposit	513 229	497 598	–	–
Cash and cash equivalents	287 616	263 126	161 993	99 584
TOTAL ASSETS	2 172 470	2 092 831	1 504 949	1 416 838
EQUITY AND LIABILITIES				
Capital and reserves	806 257	789 939	686 114	631 378
Share capital	112 000	112 000	112 000	112 000
Share premium	442 435	442 435	442 435	442 435
Capital contribution	27 698	27 698	27 698	27 698
Retained earnings	224 124	207 806	103 981	49 245
Non-current liabilities	442 957	441 429	442 957	441 429
Lease liabilities	436 139	436 545	436 139	436 545
Government grant	80	120	80	120
Trade and other payables	244	348	244	348
Provisions	6 494	4 416	6 494	4 416
Current liabilities	923 256	861 463	375 878	344 031
Lease liabilities	88 083	79 990	88 083	79 990
Mobile financial payables	513 229	497 598	–	–
Trade and other payables	310 733	271 193	276 904	251 359
Government grant	785	520	785	520
Provisions	10 426	12 162	10 106	12 162
TOTAL LIABILITIES	1 366 213	1 302 892	818 835	785 460
TOTAL EQUITY AND LIABILITIES	2 172 470	2 092 831	1 504 949	1 416 838

Condensed statement of changes in equity

for the quarter ended 30 September 2022

TZS m	Share capital	Share premium	Revaluation reserves	Retained earnings	Total
GROUP					
01 July 2022	112 000	442 435	27 698	185 817	767 950
Total comprehensive income for the quarter	–	–	–	38 391	38 391
Transactions with owners: Dividend declared	–	–	–	(84)	(84)
At 30 September 2022	112 000	442 435	27 698	224 124	806 257
COMPANY					
01 July 2022	112 000	442 435	27 698	(12 968)	569 165
Total comprehensive income for the quarter	–	–	–	116 949	116 949
At 30 September 2022	112 000	442 435	27 698	103 981	686 114
GROUP					
01 July 2021	112 000	442 435	27 698	209 621	791 754
Total comprehensive income for the quarter	–	–	–	(1 815)	(1 815)
At 30 September 2021	112 000	442 435	27 698	207 806	789 939
COMPANY					
01 July 2021	112 000	442 435	27 698	69 344	651 477
Total comprehensive loss for the quarter	–	–	–	(20 099)	(20 099)
At 30 September 2021	112 000	442 435	27 698	49 245	631 378

Condensed statement of cash flow

for the quarter ended 30 September 2022

TZS m	Group		Company	
	Quarter 2 30/09/2022	Quarter 2 30/09/2021	Quarter 2 30/09/2022	Quarter 2 30/09/2021
Cash flow from operating activities				
Cash generated from operations	130 249	74 954	95 630	37 474
Income tax paid	(8 138)	(16 062)	(5 338)	(4 864)
Net cash flow generated from operating activities	122 111	58 892	90 292	32 610
Cash flow (used in)/from investing activities				
Additions to property and equipment and intangible assets	(38 503)	(18 331)	(38 504)	(18 331)
Finance income received	2 231	1 588	84 941	614
Increase in cash held in restricted deposit	(34 376)	(6 411)	–	–
Interest received from M-Pesa deposits	4 194	5 417	–	–
Net cash flow (used in)/from investing activities	(66 454)	(17 737)	46 437	(17 717)
Cash flow used in financing activities				
Dividend paid	(8)	(101)	(8)	(101)
Interest paid to M-Pesa customers	(3 505)	(542)	–	–
Payment on lease liabilities – interest	(14 466)	(15 348)	(14 590)	(15 348)
Payment on lease liabilities – principal	(10 496)	(14 666)	(10 372)	(14 666)
Net cash flow used in financing activities	(28 475)	(30 657)	(24 970)	(30 115)
Net increase/(decrease) in cash and cash equivalents	27 182	10 498	111 759	(15 222)
Cash and cash equivalents at the beginning of the period/year	260 946	253 410	50 813	116 056
Effects of exchange rate changes on cash and cash equivalents held in foreign currencies	(511)	(782)	(579)	(732)
Cash and cash equivalents at the end of the period	287 616	263 126	161 993	100 102

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previously audited financial statements.



Philip Besiime
Managing Director



Hilda Bujiku
Finance Director