



1ST QUARTER

FINANCIAL PERFORMANCE FOR THE
PERIOD ENDED 31 MARCH 2026

GROUP'S STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME AS AT 31 MARCH 2026

	Current Quarter 31-Mar-26 TZS '000	Previous Quarter 31-Dec-25 TZS '000	Comparative Prior Year 31-Mar-25 TZS '000	Audited Prior Year 31-Dec-25 TZS '000
Sales of land	-	-	41,545	-
Cost of sales	-	-	(15,103)	(95,841)
Gross profit	-	-	26,443	(95,841)
Dividend Income	-	3,072	-	9,152,148
Interest Income	1,509,193	1,614,825	1,254,367	5,771,792
Rental Income	502,315	546,579	507,433	2,060,136
Other Income	190,480	217,996	79,084	443,542
Total Income	2,201,988	2,382,472	1,867,327	17,331,777
Employees' expenses	(255,360)	(280,317)	(216,185)	(950,818)
Admin Expenses	(276,049)	(301,762)	(242,260)	(1,390,643)
Other Admin expenses	(216,286)	(378,013)	(203,884)	(1,105,795)
Board Expenses	(86,154)	(116,538)	(83,518)	(345,395)
Total Operating Income	1,368,139	1,305,842	1,121,480	13,539,127
Finance Expenses	(405,866)	(451,044)	(468,138)	(1,808,572)
Profit Before Tax	962,273	854,798	653,343	11,730,555
Taxation	(3,703)	(22,236)	(29,005)	(443,333)
Profit After Tax	958,570	832,562	624,338	11,287,222
Attributable to:				
Owners of the Company	958,763	833,193	624,521	11,287,166
Non-controlling interest	(193)	(631)	(184)	56
	958,570	832,562	624,338	11,287,222
Other Comprehensive Income/Loss				
Items not classified to the profit or loss				
Net change in fair value (loss)/gain	115,782,801	12,552,326	13,314,371	69,559,062
Gain/loss on Bonds valuation	-	-	-	-
Total comprehensive income/Loss	116,741,371	13,384,889	13,938,708	80,846,284
Basic earnings per share (TZS)	15.55	13.51	10.13	183.13
Diluted earnings per share (TZS)	15.55	13.51	10.13	183.13

COMPANY'S STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME AS AT 31 MARCH 2026

	Current Quarter 31-Mar-26 TZS '000	Previous Quarter 31-Dec-25 TZS '000	Comparative Prior Year 31-Mar-25 TZS '000	Audited Prior Year 31-Dec-25 TZS '000
Dividend Income	-	3,072	-	9,152,148
Interest Income	1,386,117	1,486,546	1,252,580	5,328,488
Rental Income	38,666	45,344	44,168	170,963
Other Income	122,516	(61,814)	79,084	158,972
Total Income	1,547,299	1,473,148	1,375,832	14,810,571
Employees' expenses	(246,780)	(271,737)	(216,185)	(922,218)
Admin Expenses	(98,208)	(98,046)	(114,930)	(546,718)
Other Admin expenses	(86,549)	(170,947)	(55,843)	(409,919)
Board Expenses	(54,846)	(83,070)	(49,051)	(223,510)
Total Operating Income	1,060,916	849,347	939,824	12,708,206
Finance Expenses	(367,893)	87,721	(468,138)	(1,269,807)
Profit Before Tax	693,023	937,069	471,686	11,438,399
Taxation	-	(1,185)	-	(710,411)
Profit After Tax	693,023	935,883	471,686	10,727,988
Other Comprehensive Income/Loss				
Items not classified to the profit or loss				
Net change in fair value (loss)/gain	115,782,801	11,752,326	13,314,371	69,559,062
Gain/loss on Bonds valuation	-	-	-	-
Total comprehensive income/Loss	116,475,824	12,688,210	13,786,057	80,287,050
Basic earnings per share (TZS)	11.24	15.18	7.65	174.06
Diluted earnings per share (TZS)	11.24	15.18	7.65	174.06

STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31 MARCH 2026

	GROUP		COMPANY	
	31-Mar-26 TZS '000'	31-Dec-25 TZS '000'	31-Mar-26 TZS '000'	31-Dec-25 TZS '000'
Equity				
Share capital	7,704,354	7,704,354	7,704,354	7,704,354
Share premium	1,588,635	1,588,635	1,588,635	1,588,635
Retained earnings	53,274,830	52,316,067	52,515,674	51,822,651
FVOCI Reserve	293,143,152	177,360,351	293,143,152	177,360,351
Total Equity for Parent	355,710,971	238,969,407	354,951,815	238,475,991
Non-controlling interest	3,426	3,619	-	-
Total Equity	355,714,397	238,973,026	354,951,815	238,475,991
Non-current liabilities				
Lease liabilities	56,883	83,706	56,883	83,706
Borrowings	8,485,714	9,257,143	8,485,714	9,257,143
	8,542,597	9,340,849	8,542,597	9,340,849
	364,256,994	248,313,875	363,494,412	247,816,840
REPRESENTED BY				
Non-current assets				
Goodwill	168,980	168,980	-	-
Property and equipment	498,279	529,680	312,204	342,066
Investment Property	21,323,813	21,386,851	2,033,530	2,054,071
Right-of-use asset	121,867	138,022	121,867	138,022
Investment in Subsidiary	-	-	25,041,234	25,041,234
Corporate Bond	957,992	202,962	957,992	202,962
Equity investments	302,267,286	186,484,485	302,267,286	186,484,485
Government securities	42,379,693	43,480,055	38,857,867	39,958,229
	367,717,910	252,391,035	369,591,980	254,221,069
Current assets				
Trade and other receivables	4,173,770	935,347	3,937,011	574,795
Inventory	2,120,398	2,120,398	-	-
Tax recoverable	112,102	112,102	-	-
Investment in UTT	1,179,699	1,148,128	1,179,699	1,148,128
Cash and cash equivalents	405,011	355,798	161,491	214,467
	7,990,980	4,671,773	5,278,201	1,937,390
Current liabilities				
Lease liabilities	74,600	40,393	74,600	40,393
Borrowings	3,452,381	3,452,381	3,452,381	3,452,381
Overdraft	3,012,472	-	3,012,472	-
Current tax payable	-	-	242,025	242,025
Trade and other payables	4,912,443	5,256,159	4,594,291	4,606,820
	11,451,896	8,748,933	11,375,769	8,341,619
	(3,460,916)	(4,077,160)	(6,097,568)	(6,404,229)
Net current liabilities	364,256,994	248,313,875	363,494,412	247,816,840

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2026

GROUP						
TZS '000	Share Capital	Share Premium	Available for sale	Non-Controlling Interest	Retained earnings	Total Equity
Period Ended 31 Mar 2026						
At start of year	7,704,354	1,588,635	177,360,351	3,619	52,316,067	238,973,026
Profit for the period	-	-	-	(193)	958,763	958,570
OCI for the period						
Change in Equity instruments	-	-	115,782,801	-	-	115,782,801
Dividend	-	-	-	-	-	-
At end of period	<u>7,704,354</u>	<u>1,588,635</u>	<u>293,143,152</u>	<u>3,426</u>	<u>53,274,830</u>	<u>355,714,397</u>
Period Ended 31 Dec 2025						
At start of year	7,704,354	1,588,635	107,801,289	3,563	45,489,829	162,587,670
Profit for the year	-	-	-	56	11,287,166	11,287,222
Adjustment general reserve	-	-	-	-	(146,490)	(146,490)
OCI for the period						
Change in Equity instruments	-	-	69,559,062	-	-	69,559,062
Dividend	-	-	-	-	(4,314,438)	(4,314,438)
At end of year	<u>7,704,354</u>	<u>1,588,635</u>	<u>177,360,351</u>	<u>3,619</u>	<u>52,316,067</u>	<u>238,973,026</u>
COMPANY						
TZS '000	Share Capital	Share Premium	Available for sale	Non-Controlling Interest	Retained earnings	Total Equity
Period Ended 31 Mar 2026						
At start of year	7,704,354	1,588,635	177,360,351	-	51,822,651	238,475,992
Profit for the period	-	-	-	-	693,023	693,023
OCI for the period						
Change in Equity instruments	-	-	115,782,801	-	-	115,782,801
Dividend	-	-	-	-	-	-
At end of period	<u>7,704,354</u>	<u>1,588,635</u>	<u>293,143,152</u>	<u>-</u>	<u>52,515,674</u>	<u>354,951,815</u>
Period Ended 31 Dec 2025						
At start of year	7,704,354	1,588,635	107,801,289	-	45,409,101	162,503,380
Profit for the year	-	-	-	-	10,727,988	10,727,988
OCI for the year						
Change in Equity instruments	-	-	69,559,062	-	-	69,559,062
Dividend	-	-	-	-	(4,314,438)	(4,314,438)
At end of year	<u>7,704,354</u>	<u>1,588,635</u>	<u>177,360,351</u>	<u>-</u>	<u>51,822,651</u>	<u>238,475,992</u>

STATEMENT OF CASHFLOWS FOR THE PERIOD ENDED 31 MARCH 2026

	GROUP		COMPANY	
	31 Mar 2026 TZS '000'	31 Dec 2025 TZS '000'	31 Mar 2026 TZS '000'	31 Dec 2025 TZS '000'
Cashflow from Operating Activities				
Profit before tax	962,273	11,730,555	693,023	11,438,399
Tax paid	(3703)	(861,685)	-	(749,752)
Gratuity paid	-	(189,177)	-	(189,177)
Depreciation property and equipment	94,439	300,071	50,403	123,926
Depreciation right of use asset	16,155	64,553	16,155	64,553
Interest expense on borrowings	360,509	1,738,654	360,509	1,199,888
Loan processing fees	-	34,931	-	34,931
Interest UTTAMIS	(31,571)	(148,128)	(31,571)	(148,128)
Net income from land sales	-	95,841	-	-
Interest lease liability	7,384	34,987	7,384	34,987
Operating Cashflows	1,405,486	12,800,602	1,095,903	11,809,627
Changes in working capital				
(Increase)/Decrease in trade receivables	(3,238,424)	(639,120)	(24,243)	1,000,187
Increase/(Decrease) in trade payables	(343,716)	456,628	(12,529)	(6,339)
Net Cashflows from Operating activities	(2,176,654)	12,618,108	1,059,131	12,803,475
Cashflow from Investing Activities				
Purchase of property and equipment	-	(13,323)	-	(11,324)
Acquisition intangible asset (goodwill)	-	-	-	-
Additional investment in subsidiary	-	-	-	(1,800,000)
Movement in government bonds	1,100,362	-	1,100,362	-
Acquisition of CRDB shares	-	(1,991,492)	-	(1,991,492)
Disposal of UTTAMIS Units	-	3,500,000	-	3,500,000
Purchase of Government bonds	-	(20,936,938)	-	(17,483,538)
Disposal of Government Bonds	-	23,204,319	-	23,204,319
Investment in UTTAMIS Units	-	4,500,000	-	4,500,000
Investment in Corporate Bond	(755,030)	-	(755,030)	-
Net Cashflows from Investing Activities	345,332	(737,434)	345,332	917,965
Cashflow from Financing Activities				
Dividend paid	-	(3,051,524)	-	(3,051,524)
Investment in venture capital	-	-	(3,337,973)	-
Payments on interest from borrowing	(360,509)	(1,714,126)	(360,509)	(1,714,126)
Borrowings repayment of principal	(771,429)	(3,452,381)	(771,429)	(3,452,381)
Loan repayment from Nicoland	-	-	-	200,000
Financing contribution from Nicoland	-	-	-	638,318
Payment principal of lease liabilities	-	(82,241)	-	(82,241)
Net cash used in Financing Activities	(1,131,938)	(8,335,203)	(4,469,911)	(7,496,885)
Increase/(decrease) in cash and cash equivalents	(2,963,260)	3,545,472	(3,065,448)	6,224,555
At start of the year	355,799	(3,189,673)	214,467	(6,010,088)
At end of the period	(2,607,461)	355,799	(2,850,981)	214,467

The financial statements for the period ended 31 March 2026 are unaudited. They should be read in conjunction with the accompanying notes to gain a clearer understanding of the Group's and Company's financial performance and position for the period.



CPA. Erasto Ngamilaga
Chief Executive Officer



CPA. Ezekiel Lovililo
Chief Finance Officer