



4TH QUARTER
FINANCIAL PERFORMANCE FOR THE
YEAR ENDED 31 DECEMBER 2025

NATIONAL INVESTMENTS PLC

GROUP STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME AS AT 31 DECEMBER 2025

	GROUP				COMPANY			
	Current Quarter	Previous Quarter	Year to Date	Previous Year YTD	Current Quarter	Previous Quarter	Year to Date	Previous Year YTD
	31-Dec-25	30-Sep-25	31-Dec-25	31-Dec-24	31-Dec-25	30-Sep-25	31-Dec-25	31-Dec-24
	TZS '000							
Sales of land	-	-	41,545	9,042,093	-	-	-	-
Cost of sales	-	(47,100)	(95,841)	(8,400,840)	-	-	-	-
Gross profit	-	(47,100)	(54,296)	641,253	-	-	-	-
Dividend Income	3,072	76,705	9,152,148	7,675,659	3,072	76,705	9,152,148	7,675,659
Interest Income	1,614,825	1,491,570	5,772,033	5,160,811	1,486,546	1,363,291	5,326,942	5,160,811
Rental Income	546,579	492,651	2,060,136	1,863,348	45,344	31,413	170,963	106,442
Other Income	275,191	134,704	441,755	261,346	57,195	133,030	158,971	88,558
Total Income	2,439,667	2,148,530	17,371,776	15,602,417	1,592,157	1,604,439	14,809,024	13,031,470
Employees' expenses	(280,317)	(227,213)	(950,818)	(895,641)	(271,737)	(215,773)	(922,218)	(855,958)
Admin Expenses	(346,942)	(426,161)	(1,217,694)	(1,188,823)	(145,697)	(233,485)	(614,234)	(599,333)
Other Admin expenses	(332,833)	(234,289)	(1,058,660)	(977,071)	(124,058)	(93,624)	(342,402)	(413,550)
Board Expenses	(116,538)	(78,786)	(345,395)	(439,648)	(83,070)	(50,928)	(223,510)	(333,542)
Total Operating Income	1,363,037	1,182,081	13,799,209	12,101,234	967,595	1,010,629	12,706,660	10,829,086
Finance Expenses	(508,239)	(432,844)	(1,808,572)	(2,171,309)	(30,526)	(432,844)	(1,269,807)	(1,532,991)
Profit Before Tax	854,798	749,237	11,990,637	9,929,925	937,069	577,785	11,436,853	9,296,096
Taxation	(22,236)	(36,814)	(553,888)	(859,695)	(1,185)	(17,956)	(466,841)	(699,554)
Profit After Tax	832,562	712,423	11,436,749	9,070,230	935,884	559,829	10,970,012	8,596,542
Attributable to:								
Owners of the Company	833,193	713,925	11,439,417	9,065,494	-	-	-	-
Non-controlling interest	(631)	(1,503)	(2,668)	4,736	-	-	-	-
Total	832,562	712,423	11,436,749	9,070,230	-	-	-	-
Other Comprehensive Income/Loss								
Items not classified to the profit or loss								
Net change in fair value (loss)/gain	12,552,326	28,954,031	69,559,062	18,056,154	11,752,326	28,954,031	69,559,062	18,056,154
Gain/loss on Bonds valuation	-	-	-	-	-	-	-	-
Total comprehensive income/Loss	13,384,888	29,666,454	80,995,811	27,126,384	12,688,210	28,713,860	80,529,074	26,652,697
Basic earnings per share (TZS)	13.51	11.56	186	147	15.18	9.08	178	139
Diluted earnings per share (TZS)	13.51	11.56	186	147	15.18	9.08	178	139

NATIONAL INVESTMENTS PLC

GROUP STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2025

	Group		Company	
	31-Dec-25 TZS '000'	31-Dec-24 TZS '000'	31-Dec-25 TZS '000'	31-Dec-24 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	52,270,189	45,489,829	52,064,675	45,409,101
FVOCI Reserve	177,360,351	107,801,289	177,360,351	107,801,289
Total Equity for Parent	238,923,529	162,584,107	238,718,015	162,503,379
Non-controlling interest	896	3,563	-	-
Total Equity	238,924,425	162,587,670	238,718,015	162,503,379
Non-current liabilities				
Lease liabilities	83,706	134,201	83,706	134,201
Borrowings	9,257,143	12,709,524	9,257,143	12,709,524
	9,340,849	12,843,725	9,340,849	12,843,725
	248,265,274	175,431,395	248,058,864	175,347,104
REPRESENTED BY				
Non-current assets				
Goodwill	168,980	168,980	-	-
Property and equipment	529,680	20,149,208	342,067	454,668
Capital work in progress	-	2,054,071	-	2,054,071
Investment Property	21,386,852	-	2,054,071	-
Right-of-use asset	138,022	202,574	138,022	202,574
Investment in Subsidiary	-	-	25,041,234	23,241,234
Corporate Bond	202,962	202,962	202,962	202,962
Equity investments	186,484,485	114,933,931	186,484,485	114,933,931
Government securities	43,480,055	44,675,021	39,958,229	44,675,021
	252,391,036	182,386,747	254,221,070	185,764,461
Current assets				
Trade and other receivables	1,082,381	1,444,354	60,556	2,723,109
Intercompany	-	-	514,238	-
Inventory	2,120,398	2,120,398	-	-
Investment in UTT	1,148,128	-	1,148,128	-
Cash and cash equivalents	393,588	2,919,311	214,467	98,896
	4,744,495	6,484,063	1,937,389	2,822,005
Current liabilities				
Lease liabilities	40,394	37,152	40,394	37,152
Borrowings	3,452,381	3,452,381	3,452,381	3,452,381
Overdraft	-	6,108,984	-	6,108,984
Current tax payable	-	304,282	-	290,599
Trade and other payables	5,377,482	3,536,616	4,606,820	3,350,245
	8,870,257	13,439,415	8,099,595	13,239,362
Net current liabilities	(4,125,762)	(6,955,351)	(6,162,206)	(10,417,357)
	248,265,274	175,431,395	248,058,864	175,347,104

NATIONAL INVESTMENTS PLC

GROUP STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

GROUP						
TZS '000	Share Capital	Share Premium	Available for sale	Non-Controlling Interest	Retained earnings	Total Equity
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 period	-	-	-	(2,668)	11,439,417	11,436,749
Adjustment General Reserve	-	-	-	-	(344,618)	(344,618)
OCI for the period						
Change in equity instruments	-	-	69,559,062	-	-	69,559,062
Dividend	-	-	-	-	(4,314,438)	(4,314,438)
At end of period	<u>7,704,354</u>	<u>1,588,635</u>	<u>177,360,351</u>	<u>896</u>	<u>52,270,189</u>	<u>238,924,425</u>
Period Ended 31 Dec 2024						
At start of year	7,704,354	1,588,635	89,745,135	(1,173)	39,477,937	138,514,888
Profit for the year	-	-	-	4,736	9,065,494	9,070,230
Adjustment MSP	-	-	-	-	(272,062)	(272,062)
Adjustment overstatement	-	-	-	-	485,106	485,106
OCI for the period						
Change in equity instruments	-	-	18,056,154	-	-	18,056,154
Dividend	-	-	-	-	(3,266,646)	(3,266,646)
At end of year	<u>7,704,354</u>	<u>1,588,635</u>	<u>107,801,289</u>	<u>3,563</u>	<u>45,489,829</u>	<u>162,587,670</u>
COMPANY						
TZS '000	Share Capital	Share Premium	Available for sale	Non-Controlling Interest	Retained earnings	Total Equity
Period Ended 31 Dec 2025						
At start of year	7,704,354	1,588,635	107,801,289	-	45,409,101	162,503,379
Profit for the period	-	-	-	-	10,970,012	10,970,012
OCI for the period						
Change in equity instruments	-	-	69,559,062	-	-	69,559,062
Dividend	-	-	-	-	(4,314,438)	(4,314,438)
At end of period	<u>7,704,354</u>	<u>1,588,635</u>	<u>165,608,025</u>	<u>-</u>	<u>52,064,675</u>	<u>238,718,015</u>
Period Ended 31 Dec 2024						
At start of year	7,704,354	1,588,635	89,745,135	-	39,594,100	138,632,224
Profit for the year	-	-	-	-	8,596,541	8,596,542
Adjustment overstatement	-	-	-	-	485,106	485,106
OCI for the year						
Change in equity instruments	-	-	18,056,154	-	-	18,056,154
Dividend	-	-	-	-	(3,266,646)	(3,266,646)
At end of year	<u>7,704,354</u>	<u>1,588,635</u>	<u>107,801,289</u>	<u>-</u>	<u>45,409,101</u>	<u>162,503,379</u>

NATIONAL INVESTMENTS PLC

GROUP STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	Group		Company	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
	TZS '000'	TZS '000'	TZS '000'	TZS '000'
Cashflow from Operating Activities				
Profit before tax	11,990,638	9,929,926	11,436,853	9,296,096
Tax paid	(553,889)	(615,779)	(466,841)	(408,955)
Gratuity paid	(189,177)	-	(189,177)	-
Depreciation property and equipment	300,071	3,514,516	123,926	93,404
Depreciation right of use asset	64,552	66,034	64,552	66,034
Interest expense on borrowings	1,714,126	2,127,727	1,714,126	1,489,409
Rental Income	-	(1,863,348)	-	(106,442)
Mirambo Street Properties Limited Profit	(733,559)	(272,062)	-	-
Net land sales	54,296	(641,253)	-	-
Interest lease liability	34,987	43,582	34,987	43,582
Operating Cashflows	12,682,045	12,289,343	12,718,426	10,473,128
Changes in working capital				
(Increase)/Decrease in trade receivables	361,972	16,532,422	(14,050)	(1,851,849)
Increase/(Decrease) in trade payables	273,670	(987,147)	(6,339)	2,357,525
Net Cashflows from Operating activities	13,317,687	27,834,618	12,698,037	10,978,804
Cashflow from Investing Activities				
Purchase of property and equipment	(13,321)	(23,276,159)	(11,322)	(160,507)
Acquisition intangible asset (goodwill)	-	(168,980)	-	-
Capital work in progress	-	(133,529)	-	(133,529)
Additional investment subsidiary	-	-	(1,800,000)	-
Movement in inventories	-	7,428,958	-	-
Acquisition of shares	(2,017,121)	-	(2,017,121)	-
Investment in UTT	(4,500,000)	-	(4,500,000)	-
Withdrawal investment in UTT	3,500,000	-	3,500,000	-
Purchase of Government bonds	(21,608,031)	(32,343,793)	(17,387,404)	(32,343,793)
Disposal of Government Bonds	23,204,319	22,946,394	23,204,319	22,946,394
Rental income	-	1,863,348	-	106,442
Net Cashflows from Investing Activities	(1,434,154)	(23,683,761)	988,472	(9,584,993)
Cashflow from Financing Activities				
Dividend paid	(3,051,524)	(2,222,515)	(3,051,524)	(2,222,515)
Overdraft	-	-	-	-
Payments on interest from borrowing	(1,714,126)	(2,127,727)	(1,714,126)	(2,127,727)
Borrowings repayment of principal	(3,452,381)	(3,452,381)	(3,452,381)	(3,452,381)
Loan repayment from Nicoland	-	-	200,000	-
Financing contribution from MSP	-	-	638,318	-
Payment principal of lease liabilities	(82,241)	(149,283)	(82,241)	(149,283)
Net cash used in Financing Activities	(8,300,272)	(7,951,906)	(7,461,954)	(7,951,906)
Increase/(decrease) in cash and cash equivalents	3,583,261	(3,801,049)	6,224,555	(6,558,095)
At start of the year	(3,189,673)	611,376	(6,010,088)	548,007
At end of the period	393,588	(3,189,673)	214,467	(6,010,088)

NATIONAL INVESTMENTS PLC

The financial statements for the period ended 31 December 2025 are unaudited and are presented to provide an indicative understanding of the Group's and the Company's financial performance and financial position as at year-end.



CPA. Erasto Ngamilaga
Chief Executive Officer



CPA. Ezekiel Lovililo
Chief Finance Officer