

PRECISION AIR SERVICES PLC
 UNAUDITED PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 FOR THE QUARTER ENDED 31 DECEMBER 2025

| | <u>Notes</u> | <u>31-Dec-25</u> TZS '000 | <u>30-Sep-25</u> TZS '000 |
|---|--------------|------------------------------|------------------------------|
| Revenue | 6 | 23,729,256 | 41,513,120 |
| Cost of sales | 7 | (26,529,415) | (27,671,333) |
| Gross Profit | | (2,800,159) | 13,841,788 |
| Other income | 8 | 1,494,601 | 1,897,242 |
| Marketing expenses | 9 | (690,860) | (491,624) |
| Net (Increase)/decrease in Impairment of receivables | 18 | - | - |
| Write off of unknown debits | 18 | - | - |
| Administrative expenses | 10 | (8,490,678) | (8,727,394) |
| Aircraft impairment loss | 13 | - | - |
| Reversal of impairment loss | 13 | - | - |
| Reversal of fair value loss | | - | - |
| | | <u>(7,686,937)</u> | <u>(7,321,776)</u> |
| Operating profit /(loss) | | (10,487,096) | 6,520,012 |
| Finance costs | 11 | (5,240,702) | (5,684,657) |
| Loss on foreign currency exchange | 12 | (902,518) | 30,269,553 |
| | | - | - |
| Profit/(Loss) before tax | | (16,630,316) | 31,104,907 |
| Income tax credit/(expense) | 21(b) | | |
| Other comprehensive income | | | |
| Total comprehensive income/(loss) | | (16,630,316) | 31,104,907 |

PRECISION AIR SERVICES PLC
UNAUDITED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 31 DECEMBER 2025

| | Notes | 31-Dec-25 TZS '000' | 30-Sep-25 TZS '000' |
|-------------------------------------|-------|--------------------------|--------------------------|
| Assets | | | |
| Non Current Assets | | | |
| Property & Equipment | 12 | 47,590,704 | 50,243,912 |
| Intangible Assets | 13 | 992,936 | 1,008,702 |
| | | <u>48,583,640</u> | <u>51,252,614</u> |
| Current Assets | | | |
| Inventories | 17 | 8,056,517 | 9,290,631 |
| Other current Financial Assets | 16 | 5,259,363 | 5,257,457 |
| Other receivables - Control A/C | | 626,092 | 2,764,083 |
| Trade receivables | 18 | 845,012 | 740,155 |
| Prepayments | 19 | 114,345 | 150,203 |
| Cash and Cash Equivalents | 20 | 1,667,051 | 1,471,914 |
| | | <u>16,568,379</u> | <u>19,674,442</u> |
| TOTAL ASSETS | | <u><u>65,152,020</u></u> | <u><u>70,927,056</u></u> |
| Equity And Liabilities | | | |
| Share Capital | 22 | 3,209,454 | 3,209,454 |
| Capital Reserves | 22 | 10,490,987 | 10,490,987 |
| Accumulated Losses | | (612,182,315) | (595,551,999) |
| Total Equity | | <u>(598,481,873)</u> | <u>(581,851,558)</u> |
| Non-Current Liabilities | | | |
| Borrowings-principal | 23 | 260,312,337 | 260,319,217 |
| | | <u>260,312,337</u> | <u>260,319,217</u> |
| Current Liabilities | | | |
| Borrowings-interest payables | 23 | 196,127,574 | 190,524,749 |
| Trade and Other Payables | 24 | 177,329,115 | 173,112,531 |
| Sales in advance of carriage | | 26,872,088 | 25,829,339 |
| Tax payable | 21 | 2,992,778 | 2,992,778 |
| | | <u>403,321,556</u> | <u>392,459,397</u> |
| Total Equity And Liabilities | | <u><u>65,152,020</u></u> | <u><u>70,927,056</u></u> |

PRECISION AIR SERVICES PLC
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2025

| | Issued capital TZS '000' | Share premium TZS '000' | Retained earnings TZS '000' | Total equity TZS '000' |
|--|--------------------------------|-------------------------------|-----------------------------------|------------------------------|
| At start of quarter 1st September 2025 | 3,209,454 | 10,490,987 | (595,551,999) | (581,851,558) |
| Profit/(Loss) for the quarter | - | - | (16,630,316) | (16,630,316) |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income | - | - | (16,630,316) | (16,630,316) |
| At end of quarter 31st December 2025 | <u>3,209,454</u> | <u>10,490,987</u> | <u>(612,182,315)</u> | <u>(598,481,874)</u> |
| At start of quarter 1st July 2025 | 3,209,454 | 10,490,987 | (626,656,907) | (612,956,466) |
| Profit/(Loss) for the quarter | - | - | 31,104,907 | 31,104,907 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income | - | - | 31,104,907 | 31,104,907 |
| At end of quarter 30th September 2025 | <u>3,209,454</u> | <u>10,490,987</u> | <u>(595,551,999)</u> | <u>(581,851,558)</u> |

PRECISION AIR SERVICES PLC
UNAUDITED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2025

| | | <u>31-Dec-25</u> | <u>30-Sep-25</u> |
|---|------|--------------------|--------------------|
| | Note | TZS '000 | TZS '000 |
| Operating activities | | | |
| Loss before tax | | (16,630,316) | 31,104,907 |
| <i>Adjustments for:</i> | | | |
| Depreciation of property and equipment | 13 | 2,677,633 | 3,618,379 |
| Gain /(Loss) on disposal of property and equipment | | - | - |
| Amortisation of intangible assets | 14 | 59,694 | 58,017 |
| Interest on borrowings | 11 | 5,241,438 | 5,684,657 |
| Exchange loss/(gain) on borrowings | | 844,754 | (32,248,113) |
| Reversal of impairment loss/ Release of provisions | | - | - |
| Net Cashflow before changes in WC | | (7,806,796) | 8,217,848 |
| <i>Working capital adjustments:</i> | | | |
| Decrease /(Increase) in inventories | | 1,234,114 | (76,468) |
| Decrease /(Increase) in trade and other receivables | | 2,033,134 | (6,485,334) |
| Decrease /(Increase) in prepayments | | 35,858 | 42,716 |
| Decrease /(Increase) in Other financial assets | | (1,906) | (1,827,986) |
| Increase/(decrease) in deferred revenue | | 1,042,749 | (4,592,931) |
| Increase /(Decrease) in trade and other payables | | 4,216,584 | 9,117,715 |
| Cash utilised in/generated from Operations | | 753,737 | 4,395,560 |
| Income tax paid | 21 | - | - |
| Net cash flows from operating activities | | 753,737 | 4,395,560 |
| Investing activities | | | |
| Acquisition of computer software | 14 | (43,927) | (126,063) |
| Proceeds from sale of property and equipment | | - | - |
| Purchase of property and equipment | 13 | (24,425) | (3,177,558) |
| Net cash flows used in investing activities | | (68,352) | (3,303,621) |
| Financing activities | | | |
| Repayment of borrowings | | | |
| -interest | 23 | - | - |
| -principal | 23 | (490,247) | (502,458) |
| Net cash (used in) generated from financing activities | | (490,247) | (502,458) |
| Net (decrease)/increase in cash and cash equivalents | | 195,137 | 589,481 |
| Cash and cash equivalents at start of the year | 19 | 1,471,914 | 882,433 |
| Cash and cash equivalents at year end | 19 | 1,667,051 | 1,471,914 |


Precision Air
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The Interim financial statements above were authorized by

Name: DEVIDEODI MUSSO

Title: C.F.O

Signature: 

Name: PATRICK MURPHY

Title: GRD & CEO

Signature: 