

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

	<u>Notes</u>	<u>31-Mar-25</u> TZS '000	<u>31-Dec-24</u> TZS '000
Revenue	6	31,493,118	41,574,130
Cost of sales	7	(24,661,617)	(28,697,090)
Gross Profit		6,831,501	12,877,040
Other income	8	462,016	606,220
Marketing expenses	9	(539,993)	(566,142)
Net (Increase)/decrease in Impairment of receivables	18	-	(105,367)
Write off of unknown debits	18	-	-
Administrative expenses	10	(8,354,965)	(8,877,476)
Aircraft impairment loss	13	(982,974)	(6,004,424)
Reversal of impairment loss	13	-	-
Reversal of fair value loss		-	-
		<u>(9,415,917)</u>	<u>(14,947,189)</u>
Operating profit /(loss)		(2,584,416)	(2,070,149)
Finance costs	11	(5,115,967)	(10,297,872)
Loss on foreign currency exchange	12	(33,884,224)	51,159,630
Profit/(Loss) before tax		(41,584,607)	38,791,608
Income tax credit/(expense)	21(b)	<u> </u>	<u> </u>
Other comprehensive income		<u> </u>	<u> </u>
Total comprehensive income/(loss)		<u>(41,584,607)</u>	<u>38,791,608</u>

PRECISION AIR SERVICES PLC
UNAUDITED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER EDEND 31 MARCH 2025

	Notes	<u>31-Mar-25</u> <u>TZS '000'</u>	<u>31-Dec-25</u> <u>TZS '000'</u>
Assets			
Non Current Assets			
Property & Equipment	12	56,512,312	57,230,261
Intangible Assets	13	860,286	842,412
		<u>57,372,598</u>	<u>58,072,673</u>
Current Assets			
Inventories	17	9,257,085	9,134,243
Other current Financial Assets	16	3,327,892	2,777,494
Trade receivables	18	3,514,643	5,700,713
Prepayments	19	81,276	58,177
Cash and Cash Equivalents	20	2,486,697	4,552,962
		<u>18,667,592</u>	<u>22,223,589</u>
TOTAL ASSETS		<u><u>76,040,190</u></u>	<u><u>80,296,262</u></u>
Equity And Liabilities			
Share Capital	22	3,209,454	3,209,454
Share Premium	22	10,490,987	10,490,987
Accumulated Losses		(505,003,404)	(543,773,945)
Year to Date Profit/(Loss)		(41,584,607)	38,791,608
Total Equity		<u>(532,887,569)</u>	<u>(491,281,895)</u>
Non-Current Liabilities			
Borrowings-principal	23	277,692,941	258,856,703
		<u>277,692,941</u>	<u>258,856,703</u>
Current Liabilities			
Borrowings-interest payables	23	190,268,315	171,139,151
Trade and Other Payables	24	110,629,337	116,040,327
Sales in advance of carriage		27,223,726	22,307,876
Tax payable	21	3,113,439	3,234,100
		<u>331,234,817</u>	<u>312,721,454</u>
Total Equity And Liabilities		<u><u>76,040,189</u></u>	<u><u>80,296,262</u></u>

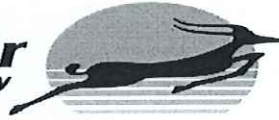
PRECISION AIR SERVICES PLC
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2025

	Issued capital TZS '000'	Share premium TZS '000'	Retained earnings TZS '000'	Total equity TZS '000'
At start of quarter 1st January 2025	3,209,454	10,490,987	(505,003,404)	(491,302,963)
Loss for the quarter to date	-	-	(41,584,607)	(41,584,607)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(41,584,607)	(41,584,607)
At end of quarter 31st March 2025	<u>3,209,454</u>	<u>10,490,987</u>	<u>(546,588,010)</u>	<u>(532,887,569)</u>
At start of quarter 1st October 2024	3,209,454	10,490,987	(543,795,012)	(530,094,571)
Loss for the quarter to date	-	-	38,791,608	38,791,608
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	38,791,608	38,791,608
At end of quarter 31st December 2024	<u>3,209,454</u>	<u>10,490,987</u>	<u>(505,003,404)</u>	<u>(491,302,963)</u>

PRECISION AIR SERVICES PLC
UNAUDITED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	<u>31-Mar-25</u> TZS '000	<u>31-Dec-24</u> TZS '000
Operating activities			
Loss before tax		(41,584,607)	38,791,608
<i>Adjustments for:</i>			
Depreciation of property and equipment	13	4,800,537	4,622,004
Gain /(Loss) on disposal of property and equipment		982,974	6,105,693
Amortisation of intangible assets	14	25,033	(47,323)
Interest on borrowings	11	5,124,169	6,621,667
Exchange loss/(gain) on borrowings (Net unrealised forex)		34,899,838	(48,874,489)
Reversal of impairment loss/ Release of provisions		-	-
Net Cashflow before changes in WC		4,247,945	7,219,161
<i>Working capital adjustments:</i>			
Decrease /(Increase) in inventories		(122,842)	3,182,943
Decrease /(Increase) in trade and other receivables		2,165,004	(1,707,431)
Decrease /(Increase) in prepayments		(23,099)	38,817
Decrease /(Increase) in Other financial assets		(550,398)	2,104,625
Increase/(decrease) in deferred revenue		4,915,850	(1,730,755)
Increase /(Decrease) in trade and other payables		(5,531,650)	12,168,922
Cash utilised in/generated from Operations		5,100,810	21,276,282
Income tax paid	21	-	-
Net cash flows from operating activities		5,100,810	21,276,282
Investing activities			
Acquisition of computer software	14	(42,908)	(38,602)
Proceeds from sale of property and equipment		-	-
Purchase of property and equipment	13	(5,065,562)	(20,597,760)
Net cash flows used in investing activities		(5,108,470)	(20,636,362)
Financing activities			
Repayment of borrowings			
-interest	23	-	-
-principal	23	(2,058,605)	(1,245,205)
Net cash (used in) generated from financing activities		(2,058,605)	(1,245,205)
Net (decrease)/increase in cash and cash equivalents		(2,066,265)	(605,285)
Cash and cash equivalents at start of the year	19	4,552,962	5,158,247
Cash and cash equivalents at year end	19	2,486,697	4,552,962

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The Interim financial statements above were authorized by

Name: DEWDEBIT MUND

Title: CFO

Signature: _____

A handwritten signature in black ink, appearing to be 'Dewdebit Mund', written over a horizontal line.

Name: Patricia Murray

Title: GRM & CEO

Signature: _____

A handwritten signature in blue ink, appearing to be 'Patricia Murray', written over a horizontal line.