UNAUDITED FINANCIAL RESULTS FOR SWISSPORT TANZANIA PLC FOR THE THREE MONTHS ENDED 31 DECEMBER 2023

swissport

EXTRACT OF THE FINANCIAL STATEMENTS

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DEC 2023 (UNAUDITED)

	31 Dec 2023 Current Quarter TZS M	30 Sept 2023 Previous Quarter TZS M
Revenue	11,013	10,797
Other operating income	105	109
Total revenue	11,118	10,906
Total operating expenses	(9,581)	(8,741)
Operating profit	1,537	2,165
Finance costs	(83)	(242)
Profit before income tax	1,454	1,923
Income tax expense	(493)	(567)
Profit for the period	961	1,356
Other comprehensive income	-	-
	961	1,356
Earnings per share		
Basic and diluted (TShs per Share)	27	38

STATEMENT OF FINANCIAL POSITION AS AT 31 DEC 2023 (UNAUDITED)

	31 Dec 2023 Current Quarter TZS M	30 Sept 2023 Previous Quarter TZS M
ASSETS		
Non-current assets		
Intangible asset	9,034	9,881
Property and equipment	17,925	15,796
Right of use of assets	2,374	2,377
Staff receivables	169	184
	29,502	28,238
Current assets		
Inventories	486	768
Trade and other receivables	8,944	6,992
Income tax recoverable	888	576
Cash and cash equivalents	5,232	6,339
	15,550	14,675
Total assets	45,052	42,913
EQUITY AND LIABILITIES		
Equity		
Share capital	360	360
Retained earnings	33,023	32,051
Total equity	33,383	32,411
Non Current Liabilities		
Lease liabilities (IFRS 16)	1,735	2,004
Deferred tax liability	1,181	567
Retirement benefit obligations	1,752	2,063
	4,668	4,634
Current Liabilities		
Trade and other payables	6,471	5,230
Lease liabilities (short term)	530	638
	7,001	5,868
Total equity and liabilities	45,052	42,913

STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31 DECEMBER 2023 (UNAUDITED)

	31 Dec 2023 Current Quarter TZS M	30 Sept 2023 Previous Quarter TZS M
Cash flows from operating activities		
Profit before income tax	1,454	1,923
Adjustment for:		
Depreciation of property and equipment	882	645
Amortization of intangible assets	201	698
Depreciation of right of use assets	27	235
Provision for retirement benefit obligations	8	61
Gain on disposal/write-off of equipment	(1)	-
Unrealized exchange loss on lease liability	61	-
Interest expense on lease liabilities	39	100
Interest expense on loan	(67)	-
Adjustments for:		
Inventories	282	(82)
Trade and other receivables	(1,785)	(504)
Trade and other payables	1,182	86
Cash generated from operating activities	2,283	3,162
Retirement benefits paid	(337)	-
Interest paid on lease liability	(132)	(190)
Interest paid on loan	22	-
Income tax paid	-	(409)
Net cash from operating activities	1,836	2,563
Cash flows from investing activities		
Proceeds from sale of property and equipment	1	-
Acquisition of property and equipment and intangible asset	(2,686)	(2,219)
Net cash used in investing activities	(2,685)	(2,219)
Cash flows from financing activities		
Dividends paid to the Company's shareholders	-	(608)
Payment of lease liabilities	(258)	-
Net cash used in financing activities	(258)	(608)
Net (decrease)/increase in cash and cash equivalents	(1,107)	(264)
Movement in cash and cash equivalent		
Decrease in cash and cash equivalents	(1,107)	(264)
Cash and cash equivalents at the start of the period	6,339	6,603
Cash and cash equivalents at the end of the period	5,232	6,339

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2023 (UNAUDITED)

	Share Capital TZS M	Retained Earnings TZS M	Total TShs M
Current Period 31 December 2023			
Balance as at the beginning of the period	360	32,051	32,411
Profit for the period		961	961
Other Comprehensive Income:			
Re-measurement of defined benefit-net of tax		11	11
Transaction with the Owners:			
Dividends		-	-
Balance as at the end of the current period	360	33,023	33,383
Previous Period 30 June 2023			
Balance as at the beginning of the period	360	32,050	32,410
Profit for the period		961	961
Other Comprehensive Income:			-
Re-measurement of defined benefit-net of tax		12	12
Transaction with the Owners:			
Dividends		-	-
Balance as at the end of the year	360	33,023	33,383

From landing to take-off: we care !
Signed By:

Mrisho Yassin
Chief Executive Officer

Joshua Jonas
Chief Financial Officer