

EXTRACT OF THE FINANCIAL STATEMENTS

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

	31 March 2023 TZS M Current Quarter	31 March 2022 TZS M Comparative Quarter
Revenue	9,112	8,582
Other operating income	137	102
<b>Total revenue</b>	<b>9,249</b>	<b>8,684</b>
Total operating expenses	(8,171)	(7,615)
<b>Operating profit</b>	<b>1,078</b>	<b>1,069</b>
Finance costs	(163)	(100)
<b>Profit before income tax</b>	<b>915</b>	<b>969</b>
Income tax expense	(283)	(291)
<b>Profit for the period</b>	<b>632</b>	<b>678</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>(127)</b>
	<b>632</b>	<b>551</b>
<b>Earnings per share</b>		
<b>Basic and diluted (TZS per Share)</b>	<b>17.56</b>	<b>18.83</b>

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

	31 March 2023 TZS M Current Quarter	31 Dec 2022 TZS M Previous Quarter
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible asset	11,133	10,900
Property and equipment	14,297	14,827
Right of use of assets	2,847	3,029
Deferred tax assets	-	-
Staff receivables	111	264
	<b>28,388</b>	<b>29,020</b>
<b>Current assets</b>		
Inventories	840	686
Trade and other receivables	6,100	6,094
Income tax recoverable	576	1,983
Cash and cash equivalents	6,793	6,719
	<b>14,309</b>	<b>15,482</b>
<b>Total assets</b>	<b>42,697</b>	<b>44,502</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	360	360
Retained earnings	31,460	30,828
<b>Total equity</b>	<b>31,820</b>	<b>31,188</b>
<b>Non-current liabilities</b>		
Retirement benefit obligations	2,018	1,914
Lease liabilities (IFRS 16)	2,267	2,732
Deferred tax Liability	567	567
	<b>4,852</b>	<b>5,213</b>
<b>Current liabilities</b>		
Related party loan (short term)	-	378
Trade and other payables	5,609	7,290
Lease liabilities (short term)	416	433
	<b>6,025</b>	<b>8,101</b>
<b>Total equity and liabilities</b>	<b>42,697</b>	<b>44,502</b>

STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 31 MARCH 2023 (UNAUDITED)

	31 March 2023 TZS M Current Quarter	31 Dec 22 TZS M Previous Quarter
<b>Cash flows from operating activities</b>		
Profit before income tax	915	721
Adjustment for:		
Depreciation of property and equipment	645	579
Amortization of intangible assets	554	554
Depreciation of right of use assets	235	182
Provision for retirement benefit obligations	61	56
Gain on disposal/write-off of equipment	-	(30)
Interest expense on lease liabilities	163	71
Interest expense on loan	71	105
Adjustments for:		
Inventories	(154)	(237)
Trade and other receivables	(6)	(1,500)
Trade and other payables	(1,681)	877
<b>Cash generated from operating activities</b>	<b>804</b>	<b>1,378</b>
Retirement benefits paid	-	(77)
Interest paid on lease liability	(31)	(58)
Interest paid on loan	(26)	(37)
<b>Net cash from operating activities</b>	<b>748</b>	<b>1,206</b>
<b>Cash flows from investing activities</b>		
Proceeds from sale of property and equipment	-	30
Acquisition of property and equipment and intangible asset	(296)	(719)
<b>Net cash used in investing activities</b>	<b>(296)</b>	<b>(689)</b>
<b>Cash flows from financing activities</b>		
Repayment of Loan	(378)	(558)
Dividends paid to the Company's shareholders	-	(553)
Payment of lease liabilities	-	(436)
<b>Net cash (used in )/from financing activities</b>	<b>(378)</b>	<b>(1,547)</b>
<b>Net increase in cash and cash equivalents</b>	<b>74</b>	<b>(1,030)</b>
<b>Movement in cash and cash equivalent</b>		
Increase in cash and cash equivalents	74	(1,030)
Cash and cash equivalents at the start of the period	6,719	7,749
<b>Cash and cash equivalents at the end of the period</b>	<b>6,793</b>	<b>6,719</b>

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

	Share Capital TZS M	Retained Earnings TZS M	Total TZS M
<b>Current Period 31 March 2023</b>			
Balance as at the beginning of the period	360	30,828	31,188
Profit for the period		632	632
<b>Other Comprehensive Income:</b>			
Re-measurement of defined benefit-net of tax		-	-
<b>Transaction with the Owners:</b>			
Dividends		-	-
<b>Balance as at the end of the current period</b>	<b>360</b>	<b>31,460</b>	<b>31,820</b>
<b>Previous Year 31 December 2022</b>			
Balance as at the beginning of the year	360	29,422	29,782
Profit for the year		2,606	2,606
<b>Other Comprehensive Income:</b>			
Re-measurement of defined benefit-net of tax		(127)	(127)
<b>Transaction with the Owners:</b>			
Dividends		(1,073)	(1,073)
<b>Balance as at the end of the year</b>	<b>360</b>	<b>30,828</b>	<b>31,188</b>

From landing to take-off: we care !



Mrisho Yassin  
Chief Executive Officer



Joshua Jonas  
Chief Financial Officer