

DAR ES SALAAM STOCK EXCHANGE PLC



DSE
Creating Opportunities

COMBINED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH SEPT 2019" (ALL AMOUNTS IN TZS)

STATEMENT OF FINANCIAL POSITION

| | Previous Quarter (Group) | Current Year Cumulative (Group) | Previous Year Cumulative (Group) | Current Quarter (Company) | Current Quarter (Subsidiary) |
|--------------------------------------------------|-----------------------------|---------------------------------------|----------------------------------------|------------------------------|---------------------------------|
| | 30th June 2019 | 30th Sept 2019 | 30th Sept 2018 | 30th Sept 2019 | 30th Sept 2019 |
| ASSETS | | | | | |
| Non Current Assets | | | | | |
| Property and equipment | 496,001,955 | 420,448,143 | 595,335,719 | 409,701,458 | 10,746,685 |
| Non-current prepayment | 2,819,584,220 | 2,819,584,220 | 2,785,330,640 | 2,819,584,220 | |
| Intangible asset | 110,962,350 | 96,558,390 | 131,757,142 | 62,821,748 | 33,736,642 |
| Leasehold land | 319,021,238 | 319,021,238 | 321,514,992 | 319,021,238 | |
| Deferred tax asset | 65,738 | 65,738 | - | - | 65,738 |
| Investment in Subsidiary | - | - | - | 100,000,000 | - |
| | 3,745,635,501 | 3,655,677,729 | 3,833,938,493 | 3,711,128,665 | 44,549,064 |
| Current Assets | | | | | |
| Trade receivables | 371,615,248 | 3,049,729,386 | 647,722,023 | 2,224,025,341 | 825,704,045 |
| Prepayment & Other Receivables | 982,270,521 | 1,183,876,457 | 655,408,439 | 1,161,215,294 | 22,661,163 |
| Government Securities | 5,699,728,794 | 3,199,969,500 | 5,699,728,794 | 3,199,969,500 | - |
| Shortterm Deposits | 10,836,295,844 | 13,086,295,844 | 11,071,295,844 | 13,086,295,844 | - |
| Cash and cash equivalents | 565,294,747 | 542,715,930 | 421,365,628 | 241,489,683 | 301,226,248 |
| | 18,455,205,154 | 21,062,587,118 | 18,495,520,728 | 19,912,995,662 | 1,149,591,456 |
| TOTAL ASSETS | 22,200,840,655 | 24,718,264,853 | 22,329,459,222 | 23,624,124,327 | 1,194,140,520 |
| SHAREHOLDERS' FUNDS AND LIABILITIES | | | | | |
| Shareholders' Funds | | | | | |
| Ordinary Share Capital DSE | 9,529,608,000 | 9,529,608,000 | 9,529,608,000 | 9,529,608,000 | - |
| Share Premium DSE | 1,850,374,351 | 1,850,374,351 | 1,850,374,351 | 1,850,374,351 | - |
| Ordinary Share Capital to Subsidiary | - | - | - | - | 100,000,000 |
| Retained Earnings | 8,329,688,869 | 9,887,192,009 | 7,419,120,242 | 9,198,457,761 | 688,734,248 |
| Car Loan Fund | 35,000,000 | 35,000,000 | - | 35,000,000 | - |
| Revaluation Reserve | 331,195,000 | 331,195,000 | 332,524,359 | 331,195,000 | - |
| Total Shareholders Funds | 20,075,866,220 | 21,633,369,360 | 19,131,626,952 | 20,944,635,112 | 788,734,248 |
| Non-Current Liabilities | | | | | |
| Capital Grants | 1,247,173,974 | 1,202,107,428 | 1,545,053,740 | 1,202,107,428 | - |
| Current Liabilities | | | | | |
| Contract Liabilities | 263,652,400 | 970,937,389 | 1,160,366,765 | 922,437,389 | 48,500,000 |
| Current Income Tax | - | 74,055,533 | - | - | 74,055,533 |
| Trade Creditors and Other Payables | 614,148,063 | 837,795,137 | 492,411,764 | 554,944,397 | 282,850,739 |
| Total Current Liabilities | 877,800,463 | 1,882,788,059 | 1,652,778,529 | 1,477,381,787 | 405,406,272 |
| TOTAL SHAREHOLDERS' FUNDS AND LIABILITIES | 22,200,840,655 | 24,718,264,853 | 22,329,459,222 | 23,624,124,327 | 1,194,140,520 |

STATEMENT OF COMPREHENSIVE INCOME (COMBINED FINANCIAL STATEMENTS) FOR THE QUARTER ENDING 30TH SEPTEMBER 2019

(Amounts in Shillings)

| | Previous Quarter (Group) | Current Quarter (Group) | Current Year Cumulative (Group) | Previous Year Cumulative (Group) | Current Quarter (Company) | Current Quarter (Subsidiary) |
|----------------------------------|-----------------------------|-------------------------|------------------------------------|----------------------------------------|------------------------------|---------------------------------|
| | 30th June 2019 | 30th Sept 2019 | 30th Sept 2019 | 30th Sept 2018 | 30th Sept 2019 | 30th Sept 2019 |
| Revenue | | | | | | |
| Listing Fees | 608,163,213 | 957,758,169 | 1,987,904,855 | 514,578,046 | 957,758,169 | - |
| Transaction Fees | 177,342,131 | 1,586,559,892 | 1,840,627,421 | 97,305,082 | 1,586,559,892 | - |
| Registry & CSD Fees | 51,500,000 | 889,310,173 | 1,216,805,509 | 182,053,377 | - | 889,310,173 |
| Investment Income | 446,459,662 | 505,463,781 | 1,296,861,754 | 401,146,968 | 495,815,287 | 9,648,494 |
| Other Revenue | 77,801,249 | 105,922,017 | 223,852,288 | 124,309,228 | 105,922,017 | - |
| Total Operating Revenue | 1,361,266,255 | 4,045,014,031 | 6,566,051,826 | 1,319,392,701 | 3,146,055,364 | 898,958,667 |
| Total Revenue | 1,361,266,255 | 4,045,014,031 | 6,566,051,826 | 1,319,392,701 | 3,146,055,364 | 898,958,667 |
| Operating Costs | | | | | | |
| Staff Costs | 634,228,808 | 641,446,669 | 1,891,558,394 | 552,526,020 | 489,000,257 | 152,446,412 |
| Administrative Expenses | 256,280,200 | 200,483,218 | 533,594,517 | 526,565,681 | 148,780,941 | 51,702,277 |
| Operating Expenses | 80,690,354 | 636,620,148 | 1,055,955,505 | 97,402,966 | 497,894,125 | 138,726,023 |
| Total Expenses | 971,199,362 | 1,478,550,035 | 3,481,108,416 | 1,176,494,667 | 1,135,675,323 | 342,874,712 |
| Profit Before Tax | 390,066,893 | 2,566,463,996 | 3,084,943,410 | 142,898,034 | 2,010,380,041 | 556,083,955 |
| Tax Provision** | - | 136,374,806 | 136,374,806 | 8,199,953 | - | 136,374,806 |
| Profit After Tax | 390,066,892 | 2,430,089,190 | 2,948,568,604 | 134,698,081 | 2,010,380,041 | 419,709,149 |
| Basic Earning Per Share | 16 | 102 | 124 | 6 | | |
| Diluted Earning Per Share | 16 | 102 | 124 | 6 | | |

STATEMENT OF CASHFLOW (COMBINED FINANCIAL STATEMENTS) AS OF 30TH SEPTEMBER 2019

(Amounts in Shillings)

| | Previous Quarter (Group) | Current Quarter (Group) | Current Quarter (Company) | Current Quarter (Subsidiary) |
|--------------------------------------------------------------------|-----------------------------|-------------------------|------------------------------|---------------------------------|
| | 30th June 2019 | 30th Sept 2019 | 30th Sept 2019 | 30th Sept 2019 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Net Profit After Tax | 390,066,892 | 2,430,089,190 | 2,010,380,041 | 419,709,149 |
| Adjustments : | | | | |
| Interest received | (446,459,662) | (505,463,781) | (495,815,287) | (9,648,494) |
| Current Tax | - | 42,102,786 | - | 42,102,786 |
| Amortization of Capital Grants | (45,066,546) | (45,066,546) | (45,066,546) | - |
| Depreciation and Ammortization of Intangible Assets | 21,441,285 | 56,090,118 | 52,277,822 | 3,812,296 |
| Operating Cashflows Before Changes in Working Capital Items | (80,018,032) | 1,977,751,767 | 1,521,776,030 | 455,975,737 |
| (Increase)/Decrease in Trade Receivable | (20,998,736) | (2,678,114,138) | (2,021,181,465) | (656,932,673) |
| (Increase)/Decrease in Prepayments and other receivables | 40,472,516 | (201,605,936) | (253,337,803) | 51,731,867 |
| Increase/(Decrease) in short term deposits | - | (2,250,000,000) | (2,250,000,000) | - |
| Increase/(Decrease) in government deposits | - | 2,499,759,294 | 2,499,759,294 | - |
| Increase/(Decrease) in Income Tax Payable | - | 74,055,539 | - | 74,055,539 |
| Increase/(Decrease) in contract liabilities | (91,541,588) | 707,284,989 | 755,784,989 | (48,500,000) |
| Increase/(Decrease) in Trade Payables | (9,542,981) | 223,647,074 | 171,177,294 | 52,469,779 |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | (237,450,399) | 352,778,589 | 423,978,339 | (71,199,751) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Interest Earned | 446,459,662 | 505,463,781 | 495,815,287 | 9,648,494 |
| Acquisition of Fixed Assets | (24,095,200) | (1,715,582) | (1,715,582) | - |
| NET CASH FLOWS FROM INVESTING ACTIVITIES | 422,364,462 | 503,748,199 | 494,099,705 | 9,648,494 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Dividend Paid | - | (879,105,600) | (879,105,600) | - |
| NET CASH FLOWS FROM FINANCING ACTIVITIES | - | (879,105,600) | (879,105,600) | - |
| INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS | 184,914,063 | (22,578,812) | 38,972,444 | (61,551,257) |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 380,381,686 | 565,294,748 | 202,517,238 | 362,777,510 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 565,294,747 | 542,715,936 | 241,489,682 | 301,226,253 |

Signed By

Moremi Marwa
Chief Executive Officer

Lucas Sinkala
Finance Manager

Mecklaud Edson
Chief Internal Auditor

Date

25-Oct-19

25-Oct-19

25-Oct-19