

### CHAIRMAN'S STATEMENT

Dar es Salaam Stock Exchange PLC (DSE) recorded revenues of TZS 1.5 billion in the quarter ending 30th September 2016. This is a 22% growth compared to the same quarter in year 2015 (TZS 1.2Bn) and 35% increase when compared to the previous quarter ending 30th June 2016 (TZS 1.1Bn).

During the quarter DSE recorded a Net Profit of TZS 574 million which is 46% growth compared to TZS 395 million reported in same quarter in year 2015. During the previous quarter that ended in June 2016, DSE recorded a Net Profit of TZS 286 million.

### Prospects

The DSE expects continued growth backed by trading, listings and investment activities.

For and on behalf of the Board

**Emilian Busara**  
Interim Chairman

### STATEMENT OF COMPREHENSIVE INCOME

#### FOR THE QUARTER ENDED 30th SEPTEMBER 2016

(Amounts in Shillings)

	Comparative Quarter 30th Sept 2015	Previous Quarter 30th June 2016	Current Quarter 30th Sept 2016
<b>Revenue</b>			
Listing Fees	411,267,645	431,308,211	439,209,147
Transaction Fees	623,635,980	319,549,471	326,226,514
Registry & CSD Fees	45,514,000	149,508,813	144,427,509
Investment Income	73,051,285	129,149,051	477,322,615
Other Operating Income	25,782,300	51,615,824	76,300,495
<b>Total Operating Revenue</b>	<b>1,179,251,210</b>	<b>1,081,131,371</b>	<b>1,463,486,280</b>
<b>Other Income</b>	<b>17,277,746</b>	<b>61,222,776</b>	<b>-</b>
<b>Total Revenue</b>	<b>1,196,528,956</b>	<b>1,142,354,146</b>	<b>1,463,486,280</b>
<b>Operating Costs</b>			
Staff Costs	368,939,343	325,936,543	411,146,415
Administrative Expenses	255,819,780	413,438,199	375,040,802
Operating Expenses	177,227,294	117,105,104	103,192,096
<b>Total Expenses</b>	<b>801,986,417</b>	<b>856,479,846</b>	<b>889,379,313</b>
<b>Profit Before Tax</b>	<b>394,542,539</b>	<b>285,874,300</b>	<b>574,106,966</b>
<b>Taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit After Tax</b>	<b>394,542,539</b>	<b>285,874,300</b>	<b>574,106,966</b>
<b>Earning Per Share</b>	<b>NIA</b>	<b>NIA</b>	<b>28</b>

### STATEMENT OF FINANCIAL POSITION

#### FOR THE QUARTER ENDED SEPTEMBER 30th 2016

(Amount in Shillings)

	Previous Quarter 30th June 2016	Current Quarter 30th Sept 2016
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Furniture and Equipment	22,466,422	22,079,732
Intangible Assets	180,116,811	178,177,239
Property & Leasehold land	1,852,490,357	1,848,714,152
	<b>2,055,073,590</b>	<b>2,048,971,123</b>
<b>Current Assets</b>		
Trade Receivables	619,274,238	990,308,450
Prepayments	328,618,368	80,658,584
Staff Receivables	230,827,600	88,873,687
Cash and Cash Equivalents	3,828,293,517	14,563,994,340
	<b>5,007,013,722</b>	<b>15,723,835,060</b>
<b>TOTAL ASSETS</b>	<b>7,062,087,311</b>	<b>17,772,806,183</b>
<b>SHAREHOLDERS' FUNDS AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Ordinary Share Capital	8,000	8,100,008,000
Share Premium	-	1,492,974,351
Retained Earnings	4,901,078,063	5,475,185,030
Revaluation Reserve	355,158,875	355,158,875
<b>Total Shareholders Funds</b>	<b>5,256,244,938</b>	<b>15,423,326,256</b>
<b>Non-Current Liabilities</b>		
Capital Grants	1,547,697,571	1,710,072,207
<b>Current Liabilities</b>		
Unearned Income	42,800,000	486,863,370
Provisions for Accrued Expenses	70,287,135	23,399,449
Trade Creditors and Other Payables	145,057,667	129,144,902
<b>Total Current Liabilities</b>	<b>258,144,802</b>	<b>639,407,721</b>
<b>TOTAL SHAREHOLDERS' FUNDS AND LIABILITIES</b>	<b>7,062,087,311</b>	<b>17,772,806,183</b>

### STATEMENT OF CASHFLOW

#### FOR THE QUARTER ENDED 30 SEPTEMBER 2016

(Amounts in Shillings)

	Previous Quarter 30th June 2016	Current Quarter 30th Sept 2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit After Tax	285,874,300	574,106,967
<b>Adjustments :</b>		
Interest received	(129,149,051)	(477,322,615)
Amortization of Capital Grants	(17,277,746)	-
Depreciation	23,831,325	6,995,198
Amortization - Intangible Assets	20,467,819	1,939,571
<b>Operating Cashflows Before Changes in Working Capital Items</b>	<b>183,746,647</b>	<b>105,719,121</b>
(Increase)/Decrease in Fees Receivable	(139,220,449)	(371,034,212)
(Increase)/Decrease in Prepayments	(277,704,265)	247,959,784
(Increase)/Decrease in Staff Receivable	(168,332,301)	141,953,913
Increase/(Decrease) in Fees Received in Advance	(121,316,123)	(46,887,686)
Increase/(Decrease) in Sundry Creditors and Accrued Charges	16,688,150	428,150,505
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(506,138,341)</b>	<b>505,861,524</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Earned	129,149,051	477,322,615
Acquisition of Fixed Assets	-	(2,832,302)
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>129,149,051</b>	<b>474,490,313</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Grants Utilized -DSE SIC	(43,945,030)	-
Revenue Grants Received	-	162,374,835
Ordinary Share Capital	-	8,100,000,000
Share Premium	-	2,025,000,000
IPO Processing Costs	-	(532,025,649)
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(43,945,030)</b>	<b>9,755,348,986</b>
<b>INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>(420,934,320)</b>	<b>10,735,700,823</b>
Cash and Cash Equivalents at the Beginning of the Period	4,249,227,837	3,828,293,517
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>3,828,293,517</b>	<b>14,563,994,340</b>

Signed By  
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Chief Executive Officer

Ibrahim Mshindo  
Manager - Finance and Research

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