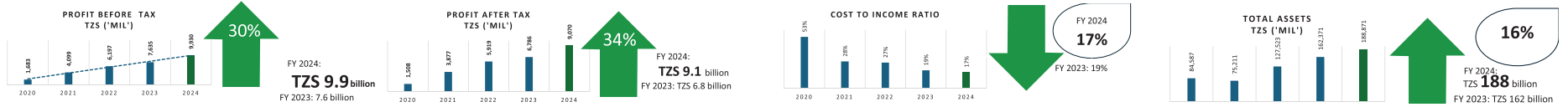


Highlights



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS AT 31 DECEMBER 2024

	Group		Company	
	Current Year 31-Dec-24 TZS'000	Previous Year 31-Dec-23 TZS'000	Current Year 31-Dec-24 TZS'000	Previous Year 31-Dec-23 TZS'000
Sales of land	9,042,093	-	-	-
Cost of sales	(8,400,840)	-	-	-
Gross profit	641,253			
Investment income	12,836,470	11,123,629	12,836,470	11,123,629
Rental income	1,863,348		106,442	
Other income	261,346	1,265,850	88,558	1,265,850
Administrative expenses	(2,602,469)	(1,473,739)	(1,788,833)	(1,428,698)
Other operating expenses	(898,714)	(833,029)	(413,551)	(832,429)
Operating profit	12,101,234	10,082,711	10,829,086	10,128,352
Finance costs	(2,171,309)	(2,447,987)	(1,532,991)	(2,447,987)
Profit before taxation	9,929,925	7,634,724	9,296,095	7,680,365
Tax charge	(859,695)	(848,446)	(699,554)	(847,996)
Profit for the year	9,070,230	6,786,278	8,596,541	6,832,369
Attributable to:				
Owners of the Company	9,065,494	6,786,739	-	-
Non-controlling interest	4,736	(461)	-	-
	9,070,230	6,786,278	-	-
Other comprehensive income:				
Fair value revaluation gain/(loss) on equity instruments designated at FVOCI	18,056,154	30,413,429	18,056,154	30,413,429
Total comprehensive income for the year, net of tax	27,126,384	37,199,707	26,652,695	37,245,798
Attributable to:				
Owners of the Company	27,121,648	37,200,168	-	-
Non-controlling interest	4,736	(461)	-	-
	27,126,384	37,199,707	-	-
Basic and diluted earnings per share	147.16	110.10	139.48	110.85

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2024

	Group		Company	
	Current Year 31-Dec-24 TZS'000	Previous Year 31-Dec-23 TZS'000	Current Year 31-Dec-24 TZS'000	Previous Year 31-Dec-23 TZS'000
Equity				
Share capital	7,704,354	7,704,354	7,704,354	7,704,354
Share premium	1,588,635	1,588,635	1,588,635	1,588,635
Retained earnings	45,489,829	39,477,937	45,409,101	39,594,100
Fair value through OCI reserve	107,801,289	89,745,135	107,801,289	89,745,135
Equity attributable to owners	162,584,107	138,516,061	162,503,379	138,632,224
Non-controlling interest	3,563	(1,173)	-	-
Total Equity	162,587,670	138,514,888	162,503,379	138,632,224
Non-current liabilities				
Lease liabilities	134,201	233,919	134,201	233,919
Borrowings	12,709,524	16,161,905	12,709,524	16,161,905
	175,431,395	154,910,712	175,347,104	155,028,048
REPRESENTED BY				
Non-current assets				
Goodwill	168,980	-	-	-
Property and equipment	20,149,208	387,565	454,668	387,565
Capital work in progress	2,054,071	1,920,542	2,054,071	1,920,542
Right-of-use asset	202,574	268,608	202,574	268,608
Long-term receivable	-	-	-	2,191,781
Investment in subsidiary	-	-	23,241,234	23,241,234
Corporate bonds	202,962	202,702	202,962	202,702
Equity investments at FVTOCI	114,933,931	96,877,777	114,933,931	96,877,777
Government securities at amortised cost	44,675,021	34,637,359	44,675,021	34,637,359
	182,386,747	134,294,553	185,764,461	159,727,568
Current assets				
Trade and other receivables	1,444,354	17,916,130	2,723,109	873,464
Inventories	2,120,398	9,549,356	-	-
Cash and cash equivalents	2,919,311	611,376	98,896	548,007
	6,484,063	28,076,862	2,822,005	1,421,471
Current liabilities				
Lease liabilities	37,152	43,136	37,152	43,136
Borrowings	3,452,381	3,452,381	3,452,381	3,452,381
Bank overdraft	6,108,984	-	6,108,984	-
Trade and other payables	609,724	1,596,869	423,354	257,607
Current tax payable	304,282	485,556	290,599	485,106
Dividends payable	2,926,892	1,882,761	2,926,892	1,882,761
	13,439,415	7,460,703	13,239,362	6,120,991
Net current assets/(liabilities)	(6,955,351)	20,616,159	(10,417,357)	(4,699,520)
	175,431,395	154,910,712	175,347,104	155,028,048

The above extracts are from the Financial Statements of the National Investments Plc for the year ended December 31,2024 which have been prepared in accordance with International Financial Reporting Standards, and Companies Act, CAP 212 Act No. 12 of 2002. The Financial Statements were audited and received a clean audit report.

These Financial Statements were approved by the Board of Directors and signed on their behalf by:

Dr. Gideon H. Kaunda	: Board Chairman
CPA, George M.J. Nchwali	: Director
CPA, Erasto G. Ngamilaga	: Chief Executive Officer
CPA, Ezekiel E. Lovillio	: Chief Finance Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024						
Group	Share capital TZS'000	Share premium TZS'000	FVOCI reserve TZS'000	Retained earnings TZS'000	Non controlling interest TZS'000	Total TZS'000
Year ended 31 December 2024						
At start of year	7,704,354	1,588,635	89,745,135	39,477,937	(1,173)	138,514,888
Other comprehensive income for the year, net of income tax:	-	-	-	9,065,494	4,736	9,070,230
Profit for the year	-	-	-	(272,062)	-	-
Adjustment Mirambo Street Properties Limited profit	-	-	-	485,106	-	-
Adjustment overstatement 2023	-	-	-	-	-	-
Gain in fair value of equity instruments designated at fair value through other comprehensive income	-	-	18,056,154	-	-	18,056,154
Transactions with owners						
Dividends:						
Final dividend for 2023	-	-	-	(3,266,646)	-	(3,266,646)
At end of year	7,704,354	1,588,635	107,801,289	45,489,829	3,563	162,587,670
Year ended 31 December 2023						
At start of year	7,704,354	1,588,635	58,431,696	36,241,506	(712)	103,965,479
Other comprehensive income for the year, net of income tax:	-	-	-	6,786,739	(461)	6,786,278
Profit for the year	-	-	-	(900,010)	-	-
Fair value of disposed equity investments	-	-	900,010	(900,010)	-	-
Cumulative fair value of disposed equity investments	-	-	(16,438,744)	16,438,744	-	-
Loss in fair value of equity instruments designated at fair value through other comprehensive income	-	-	30,413,429	-	-	30,413,429
Loss on disposed equity investments	-	-	-	-	-	-
Transactions with owners:						
Dividends:						
Final dividend for 2022	-	-	-	(2,650,298)	-	(2,650,298)
At end of year	7,704,354	1,588,635	89,745,135	39,477,937	(1,173)	138,514,888

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

Company	Share capital TZS'000	Share premium TZS'000	FVOCI reserve TZS'000	Retained earnings TZS'000	Total TZS'000
Year ended 31 December 2024					
At start of year	7,704,354	1,588,635	89,745,135	39,594,100	138,632,224
Profit for the year:	-	-	-	8,596,541	8,596,541
Other comprehensive income for the year, net of income tax:	-	-	-	485,106	485,106
Adjustment overstatement 2023	-	-	-	-	-
Gain in fair value of equity instruments designated at fair value through other comprehensive income	-	-	18,056,154	-	18,056,154
Loss on disposed equity investments	-	-	-	-	-
Transactions with owners					
Dividends:					
Final dividend for 2023	-	-	-	(3,266,646)	(3,266,646)
At end of year	7,704,354	1,588,635	107,801,289	45,409,101	162,503,380
Year ended 31 December 2023					
At start of year	7,704,354	1,588,635	58,431,696	36,312,039	104,036,724
Profit for the year:	-	-	-	6,832,369	6,832,369
Other comprehensive income for the year, net of income tax:	-	-	-	(900,010)	-
Fair value of disposed equity investments	-	-	900,010	(900,010)	-
Loss in fair value of equity instruments designated at fair value through other comprehensive income	-	-	30,413,429	-	30,413,429
Loss on disposed equity investments	-	-	-	-	-
Transactions with owners:					
Dividends:					
Final dividend for 2022	-	-	-	(2,650,298)	(2,650,298)
At end of year	7,704,354	1,588,635	89,745,135	39,594,100	138,632,224

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Group		Company	
	Current Year 31-Dec-24 TZS'000	Previous Year 31-Dec-23 TZS'000	Current Year 31-Dec-24 TZS'000	Previous Year 31-Dec-23 TZS'000
Operating activities				
Cash from operations	30,313,745	(6,433,865)	11,494,201	9,223,374
Tax paid	(615,779)	(362,890)	(408,955)	(362,890)
Net cash from operating activities	29,697,966	(6,796,755)	11,085,246	8,860,484
Investing activities				
Purchase of equipment	(23,276,159)	(364,844)	(160,507)	(364,844)
Acquisition of intangible (Goodwill)	(168,980)	-	-	-
Purchase inventories	7,428,958	(7,795,063)	-	-
Capital work in progress	(133,529)	(58,678)	(133,529)	(58,678)
Investment in subsidiary	-	-	-	(23,241,211)
Movement in deposits with banks	-	10,021,918	-	10,021,918
Bonds trading income received	-	50,041	-	50,041
Purchase of government bonds	(32,343,793)	-	(32,343,793)	-
Disposal of government bonds	22,946,394	-	22,946,394	-
Net cash from/(used in) investing activities	(25,547,109)	1,853,374	(9,691,435)	(13,592,774)
Financing activities				
Dividends paid	(2,222,515)	(1,950,000)	(2,222,515)	(1,950,000)
Borrowings	(3,452,381)	(1,985,714)	(3,452,381)	(1,985,714)
Payment of loan processing fee	-	(6,018)	-	(6,018)
Payment of interest on borrowings	(2,127,727)	(2,424,938)	(2,127,727)	(2,424,938)
Interest paid on lease liabilities	-	-	-	-
Payment on lease liabilities	(149,283)	(28,253)	(149,283)	(28,253)
Net cash used in financing activities	(7,951,906)	(6,394,923)	(7,951,906)	(6,394,923)
Increase/(decrease) in cash and cash equivalents	(3,801,049)	(11,338,304)	(6,558,095)	(11,127,213)
Movement in cash and cash equivalents				
At start of year	611,376	11,949,680	548,007	11,675,220
Increase/(Decrease) in cash and cash equivalents	(3,801,049)	(11,338,304)	(6,558,095)	(11,127,213)
At end of year	(3,189,673)	611,376	(6,010,088)	548,007