



**PRECISION AIR SERVICES PLC**  
**UNAUDITED PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 31ST DECEMBER 2024**

	<u>Notes</u>	<u>31-Dec-24</u> TZS '000	<u>30-Sep-24</u> TZS '000
Revenue	6	41,574,130	52,616,847
Cost of sales	7	(28,697,090)	(29,323,296)
<b>Gross Profit</b>		<b>12,877,040</b>	<b>23,293,551</b>
Other income	8	606,220	353,427
Marketing expenses	9	(566,142)	(574,639)
Net (Increase)/decrease in Impairment	18	(105,367)	-
Write off of unknown debits	18	-	-
Administrative expenses	10	(9,144,683)	(8,859,659)
Aircraft impairment loss	13	(6,004,424)	-
Reversal of impairment loss	13	-	-
Reversal of fair value loss		-	-
		(15,214,396)	(9,080,872)
<b>Operating profit /(loss)</b>		<b>(2,337,355)</b>	<b>14,212,679</b>
Finance costs	11	(10,297,872)	(5,154,956)
Loss on foreign currency exchange	12	51,586,836	(15,203,839)
<b>Loss before tax</b>		<b>38,951,608</b>	<b>(6,146,115)</b>
Income tax credit/(expense)	21(b)	-	-
<b>Other comprehensive income</b>			
<b>Total comprehensive income</b>		<b>38,951,608</b>	<b>(6,146,115)</b>
<b>Other comprehensive loss (items that will not be reclassified to profit and loss)</b>			
Aircraft impairment loss (net)			-
<b>Total comprehensive loss</b>		<b>38,951,608</b>	<b>(6,146,115)</b>



**PRECISION AIR SERVICES PLC**  
**UNAUDITED STATEMENT OF FINANCIAL POSITION**  
**FOR THE QUARTER EDEND 31ST DECEMBER 2024**

	Notes	<u>31-Dec-24</u>	<u>30-Sep-24</u>
<b>Assets</b>			
<b>Non Current Assets</b>			
Property & Equipment	12	57,230,261	47,360,199
Intangible Assets	13	842,412	756,487
		<b>58,072,673</b>	<b>48,116,686</b>
<b>Current Assets</b>			
Inventories	17	9,134,243	12,317,186
Other current Financial Assets	16	2,777,494	4,882,119
Trade receivables	18	5,115,178	6,272,803
Other receivables - Control A/C	18	2,985,871	(71,335)
Provision on receivables	18	(2,400,335)	(2,368,186)
Prepayments	19	58,177	96,994
Cash and Cash Equivalentents	20	4,552,962	5,158,247
		<b>22,223,589</b>	<b>26,287,828</b>
<b>TOTAL ASSETS</b>		<b>80,296,262</b>	<b>74,404,514</b>
<b>Equity And Liabilities</b>			
<b>Capital And Reserves</b>			
Share Capital	22	3,209,454	3,209,454
Capital Reserves	22	10,490,987	10,490,987
Accumulated Losses		(504,861,121)	(504,863,121)
Year to Date Profit/(Loss)		(97,216)	(39,048,824)
<b>Total Equity</b>		<b>(491,257,895)</b>	<b>(530,211,504)</b>
<b>Non-Current Liabilities</b>			
Borrowings-principal	23	258,856,703	288,486,707
		<b>258,856,703</b>	<b>288,486,707</b>
<b>Current Liabilities</b>			
Borrowings-interest payables	23	171,139,151	185,009,174
Bank overdraft	20	-	-
Trade and Other Payables	24	116,016,327	103,830,105
Sales in advance of carriage		22,307,876	24,038,631
Tax payable	21	3,234,100	3,251,400
		<b>312,697,454</b>	<b>316,129,310</b>
<b>Total Equity And Liabilities</b>		<b>80,296,262</b>	<b>74,404,514</b>



PRECISION AIR SERVICES PLC  
 UNAUDITED STATEMENT OF CHANGES IN EQUITY  
 FOR THE QUARTER ENDED 31ST DECEMBER 2024

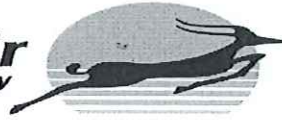
	<u>Issued</u> <u>capital</u>	<u>Share</u> <u>premium</u>	<u>Retained</u> <u>earnings</u>	<u>Total</u> <u>equity</u>
At start of quarter 01st October 2024	3,209,454	10,490,987	(543,911,945)	(530,211,504)
Loss for the year	-	-	38,951,608	38,951,608
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	38,951,608	38,951,608
At end of quarter 31st December 2024	<u>3,209,454</u>	<u>10,490,987</u>	<u>(504,960,337)</u>	<u>(491,259,896)</u>
At start of quarter 01st July 2024	3,209,454	10,490,987	(537,765,830)	(524,065,389)
Loss for the year	-	-	(6,146,115)	(6,146,115)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(6,146,115)	(6,146,115)
At end of quarter 30th Sept 2024	<u>3,209,454</u>	<u>10,490,987</u>	<u>(543,911,945)</u>	<u>(530,211,504)</u>



**PRECISION AIR SERVICES PLC**  
**UNAUDITED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	31-Dec-24 TZS '000	30-Sep-24 TZS '000
<b>Operating activities</b>			
Loss before tax		38,951,608	(16,201,385)
<i>Adjustments for:</i>			
Depreciation of property and equipment	13	4,622,004	3,851,935
Gain /(Loss) on disposal of property and equipment		6,105,693	557,910
Amortisation of intangible assets	14	(47,323)	37,142
Interest on borrowings	11	6,621,667	3,822,823
Exchange loss/(gain) on borrowings (Net unrealised forex)		(48,874,489)	11,600,058
Provision for bad debts		-	-
Reversal of impairment loss/ Release of provisions		-	-
Remeasurement of lease liability	13	-	-
Exchange loss/(gain) on Lease Liability (Net unrealised forex)	13	-	-
Prior Year adjustment		-	-
Interest expense on lease	26	-	-
<b>Net Cashflow before changes in WC</b>		<b>7,379,161</b>	<b>3,668,484</b>
<i>Working capital adjustments:</i>			
Decrease /(Increase) in inventories		3,182,943	14,655
Decrease /(Increase) in trade and other receivables		(1,867,431)	835,473
Decrease /(Increase) in Subsidiary		-	-
Decrease /(Increase) in prepayments		38,817	(38,790)
Decrease /(Increase) in Other financial assets		2,104,625	(1,737,148)
Increase/(decrease) in deferred revenue as previously stated		(1,730,755)	8,781,552
Increase /(Decrease) in trade and other payables		12,168,922	1,516,115
Provisions		-	-
<b>Cash utilised in/generated from Operations</b>		<b>21,276,282</b>	<b>13,040,341</b>
Income tax paid	21	-	-
<b>Net cash flows from operating activities</b>		<b>21,276,282</b>	<b>13,040,341</b>
<b>Investing activities</b>			
Acquisition of computer software	14	(38,602)	(561,641)
Proceeds from sale of property and equipment		-	-
Purchase of property and equipment	13	(20,597,760)	(9,068,449)
<b>Net cash flows used in investing activities</b>		<b>(20,636,362)</b>	<b>(9,630,090)</b>
<b>Financing activities</b>			
Repayment of borrowings			
-interest	23	-	-
-principal	23	(1,245,205)	(777,115)
Proceed from Borrowings/Overdraft conversion to term loan		-	-
Payment of interest on lease liabilities		-	-
Repayment of principal and Interest of lease liabilities		-	-
<b>Net cash (used in) generated from financing activities</b>		<b>(1,245,205)</b>	<b>(777,115)</b>
Net (decrease)/increase in cash and cash equivalents		(605,285)	2,633,136
Net realised foreign currency exchange difference		-	-
Cash and cash equivalents at start of the year	19	5,158,247	2,525,110
<b>Cash and cash equivalents at year end</b>	19	<b>4,552,962</b>	<b>5,158,247</b>


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The Interim financial statements above were authorized by

Name: DEMSIDDI MUSSO

Title: C.F.O

Signature: 

Name: PATRICK MURPHY

Title: GM & CEO

Signature: 