



TCCIA INVESTMENT PUBLIC LIMITED COMPANY

**INTERIM FINANCIAL STATEMENTS
FOR THE FIRST HALF ENDED 30TH JUNE 2020**

TCCIA Investment Public Limited Company

Statement of Profit or Loss and Other Comprehensive Income

	H1 2020 TZS '000	H1 2019 TZS '000
Income	814,275	555,817
Other operating gains (losses)	(1,347,870)	-
Other operating expenses	(410,141)	(465,960)
Operating profit	(943,736)	89,857
Finance costs	(153,093)	-
Profit before taxation	(1,096,829)	89,857
Taxation	-	-
Profit for the year	(1,096,829)	89,857
Other Comprehensive Income:		
Items that will not be reclassified to profit or loss:		
Fair value (loss)/gain on equity instruments	195,471	(2,030,139)
Other comprehensive income for the period	195,471	(2,030,139)
Total Comprehensive Income for the period	(901,358)	(1,940,282)
Basic earnings per share	-15.03	1.23

TCCIA Investment Public Limited Company
Statement of Financial Position as at 30th June 2020

	H1 2020 TZS' 000	H1 2019 TZS' 000
Assets		
Non-Current Assets		
Property, plant and equipment	37,501	31,330
Right of use asset	-	-
Investment property	239,820	239,820
Equity investments	14,655,359	19,807,903
Government securities	13,518,944	5,973,937
Deferred tax	1,605	170,792
Corporate bonds	10,000	44,521
Other investments	5,500	5,500
	28,468,729	26,273,804
Current Assets		
Trade and other receivables	109,675	244,010
Current tax receivable	388,057	366,146
Cash and cash equivalents	282,571	418,238
	780,302	1,028,393
Total Assets	29,249,032	27,302,197
Equity and Liabilities		
Equity		
Share capital	2,167,952	2,167,952
Total Reserves	9,216,095	(363,885)
Retained Income	14,810,978	25,219,078
	26,195,025	27,023,144
Non-Current Liabilities		
Borrowings	2,789,285	-
Current Liabilities		
Trade and other payables	20,033	3,962
Lease liability	-	-
Borrowings-CL	82,827	-
Dividend	161,863	275,090
	264,722	279,053
Total Liabilities	3,054,007	279,053
Total Equity and Liabilities	29,249,032	27,302,197

Signed

Ms. Magdalene Mkocho
Director
Date:3/8/2020

Signed

Mr. Joseph M. Kahungwa
Director
Date:3/8/2020

TCCIA Investment Public Limited Company

Statement of Changes in equity

	Share capital TZS '000	Share premium TZS '000	Total share capital TZS '000	Reserve for valuation of equity investments TZS '000	Initial Public Offer Cost (IPO) TZS '000	Retained earnings TZS '000	Total equity TZS '000
<u>Previous Period</u>							
Balance as at the 1st January 2019	1,459,153	708,799	2,167,952	2,295,916	(629,662)	24,807,282	28,963,426
Profit for the year						89,857	89,857
Other comprehensive income	-			(2,030,139)	-	-	(2,030,139)
Transfer between reserve						-	-
Balance as at 30th June 2019	1,459,153	708,799	2,167,952	265,777	(629,662)	24,897,139	27,023,144
<u>Current Period</u>							
Balance as at the 1st January 2020	1,459,153	708,799	2,167,952	9,650,287	(629,662)	15,907,806	27,096,383
Profit for the year						(1,096,829)	(1,096,829)
Other comprehensive income				195,471			195,471
Transfer between reserve				-		-	-
Balance as at the 30th June 2020	1,459,153	708,799	2,167,952	9,845,758	(629,662)	14,810,977	26,195,025

TCCIA Investment Public Limited Company

Statement of Cash Flows

	H1 2020 TZS '000	H1 2019 TZS '000
Cash flow from operating activities		
Profit before tax	(1,096,829)	89,857
Adjustment for:		
Depreciation of property, plant and equipment	3,850	2,471
Depreciation on right of use asset	-	-
Loss on disposal of asset	-	-
Interest on lease liability		
Loss on disposal of equity investments	1,347,870	-
Changes in working capital	273,033	(242,671)
Tax paid	(48,006)	(34,827)
Net cash (used in) from operating activities	479,918	(185,170)
Cash flow from investing activities		
Purchase of property, plant and equipment	(19,895)	(2,000)
Sale of property, plant and equipment		
Purchase of right of use asset	-	
Proceeds on disposal of equity investments	3,557,131	1,852,880
Purchase of government securities	(3,841,022)	(1,725,823)
Movement in fixed deposits		
Redemption of corporate bonds	20,336	14,185
Net cash (used in) from investing activities	(283,450)	139,242
Cash flow from financing activities		
Payment of dividends	(10,324)	(186,683)
Movement in borrowings	(127,889)	-
IPO Cost		
Proceeds from shares		
Repayment of lease liabilities		
Net cash (used in) from financing activities	(138,212)	(186,683)
Cash and cash equivalents:		
Net increase/ (decrease) in cash	58,256	(232,611)
Cash at the beginning of the quarter	224,315	650,849
	282,571	418,238