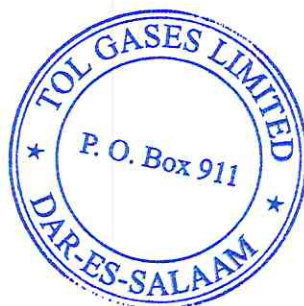


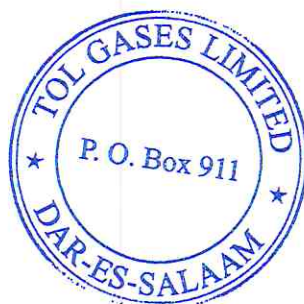
**STATEMENT OF COMPREHENSIVE INCOME NOTES
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022**

	Quarter 3 <u>30/09/2022</u> TZS '000	Quarter 3 <u>30/09/2021</u> TZS '000
Revenue	1 5,615,672	5,938,718
Cost of sales	2 (3,038,290)	(3,393,119)
Gross profit	<u>2,577,381</u>	<u>2,545,599</u>
Operating expenses	3 (1,150,750)	(1,308,586)
Operating profit	<u>1,426,631</u>	<u>1,237,013</u>
Finance costs	4 (373,115)	(238,903)
Profit before tax	<u>1,053,516</u>	<u>998,110</u>
Income tax (expense)/credit	-	-
Profit for the year	<u>1,053,516</u>	<u>998,110</u>
Other comprehensive income		
Total comprehensive income	<u><u>1,053,516</u></u>	<u><u>998,110</u></u>



**STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER , 2022**

	30-Sep-22	30-Sep-21
	T.shs. "000"	T.shs. "000"
Property, plant and equipment	31,128,808	26,242,793
Intangible asset	579,151	-
Advance to suppliers		-
	31,707,959	26,242,793
Current Assets		
Inventory	4,978,938	4,173,903
Receivables	1,121,947	3,506,951
Cash	8,480,037	3,030,596
Held for sale	2,674,275	2,674,275
Advance to suppliers	-	
Total Current Assets	17,255,196	13,385,725
Total Assets	48,963,155	39,628,518
Financed By:		
Share Capital	5,756,030	5,756,030
Share Premium	6,756,615	6,762,049
Retained Earnings	11,757,384	13,557,179
Profits for the period	3,262,345	
Shareholders Interests	27,532,374	26,075,257
Current Payables		
Payables	2,123,131	- 1,090,158
Lease liabilities		45,675
Tax payable	869,000	825,670.11
Cylinder Deposit	516,213	491,696
Bank Overdraft		3,064,669
Current Borrowings	2,547,880	-
Total Current Payables	6,056,224	3,337,552
Long Term Payables		
Deferred tax liability	3,387,620	2,681,418
Lease liabilities	59,817	34,291
Bank Loans	11,927,120	7,500,000
Total Long Term Payables	15,374,557	10,215,709
Capital Employed	48,963,155	39,628,518



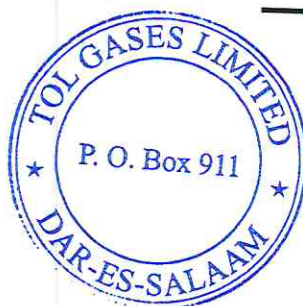
**STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022**

	Share capital TZS '000	Share premium TZS '000	Retained earnings TZS '000	Total TZS '000
At 1 July 2022	5,750,596	6,762,049	13,966,213	26,478,858
Profit for Quarter 3 2022			1,053,516	
Transactions with the owners of the Company				
Dividends declared				
Total transaction with the owners of the Company				
At 30 June 2022	<u>5,750,596</u>	<u>6,762,049</u>	<u>15,019,729</u>	<u>27,532,374</u>
At 1 January 2022	5,750,596	6,762,049	11,757,384	24,270,029
Profit for the half year	-	-	2,208,829	2,208,829
At 30 June 2022	<u>5,750,596</u>	<u>6,762,049</u>	<u>13,966,213</u>	<u>26,478,858</u>



**STATEMENT OF CASHFLOW
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022**

	30-Sep-22 TZS '000	30-Jun-22 TZS '000
OPERATING ACTIVITIES:		
Profit before tax	1,053,516	2,208,829
Adjustment for non-cash items:		
Depreciation	1,280,711	1,280,711
Depreciation of right-of-use assets		
Amortisation of intangibles		
Interest expense on bank loan and overdraft	591,059	591,059
Interest expense on lease liability		
	2,925,286	4,080,599
Movements in working capital		
Change in inventories	(805,034)	334,674
Change in trade and other receivables	2,385,004	(748,719)
Change in cylinder deposits	24,516	16,738
Change in advances to suppliers	-	(446,856)
Change in trade and other payables	3,213,290	(868,855)
Cash generated from operating activities	7,743,062	2,367,581
Corporate tax paid		(858,377)
Interest paid – loan and bank overdraft	(295,529)	(591,059)
Interest paid – lease liability		
	7,447,533	918,145
Net cash flows generated from operating activities		
INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(1,000,187)	(3,198,357)
Purchase of intangibles		
Net cash flows used in investing activities	(1,000,187)	(3,198,357)
FINANCING ACTIVITIES:		
Proceeds from Loan		-
Repayment of borrowings	-	-
Net cash flows generated from financing activities	-	-
Net increase in cash and cash equivalent	6,447,346	(2,280,212)
Cash and cash equivalents at 1 January	2,032,690	4,312,902
Cash and cash equivalents at 31 December	8,480,036	2,032,690



TOL GASES LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE QUARTER 3 ENDED 30 SEPTEMBER 2022

	2022	2021
	TZS '000	TZS '000
1 REVENUE		
Industrial gases	5,301,063	5,221,186
Accessories	314,608	717,532
	5,615,672	5,938,718
2 COST OF SALES		
Direct Cost		
Industrial gases	2,839,821	2,919,074
Accessories	198,470	474,045
	3,038,290	3,393,119
3 OPERATING EXPENSES		
Marketing	165,227	1,109,710
Administration cost	985,523	198,876
	1,150,750	1,308,586
4 Finance cost		
	373,115	238,903
	373,115	238,903

