

TATEPA PUBLIC LIMITED COMPANY



RESULTS FOR THE THE YEAR ENDED 30 SEPTEMBER 2021

for the p	eriod ended 30 Sep GROUF		COMPANY	
	30-Sep-21		30-Sep-21	30-Sep-20
	Tzs' 000'	30-Sep-20 Tzs' 000'	Tzs' 000'	Tzs' 000'
Revenue	21,722,606	22,873,346	•	
Cost of sales	(16,477,715)	(16,984,015)	-	
Gross profit	5,244,891	5,889,331		
Other operating income	77,532	284,368	42,455	190,9
Selling and marketing costs	(2,657,779)	(2,444,907)		-
Administration expenses	(6,215,342)	(5,731,576)	(3,272,632)	(1,882,2
Gain recognised on disposal of interest in former subsidiary	11,887,989	(0,101,010)	(0,1)	(1,000,0
(RACL)		-		-
Loss recognised on impairement of associates (RACL)	(4,114,265)		(4,078,997)	-
Fair value loss on embedded derivative	(3,945,939)	(457,647)	(3,945,939)	(457,6
Grant amortization		20,279		
Operating profit / (loss)	277,087	(2,440,152)	(11,255,113)	(2,149,0
Finance Costs - net	(353,450)	(1,643,167)	551,016	563,9
Exchange profit/(Loss)				-
Write off of investment in Kyimbila Tea Packing Co Ltd	-		-	
Profit /(loss) before income tax	(76,363)	(4,083,319)	(10,704,097)	(1,585,0
Income tax credits /(expenses)	(390,126)	(101,479)		
Profit for the year	(466,489)	(4,184,798)	(10,704,097)	(1,585,0
Attributable to:				
- Owners of the parent company	28,624	(3,240,091)	(10,704,097)	(1,585,0
Non-controlling interest	(495,114)	(944,707)	(10,704,097)	(1,565,0
- Not Post to thing interest	(466,490)	(4,184,798)	(10,704,097)	(1,585,0
Other Comments in Income				
Other Comprehensive Income:				
Surplus on revaluation of property, plant and equipment Deferred tax charge on revaluation on property,plant and	16,957,756	-	-	-
equipment	(5,087,327)	-	-	-
Total comprehensive income/(loss) for the year	11,403,939	(4,184,798)	(10,704,097)	(1,585,0
(Loss)/ profit attributable to:				
Owners of the parent	8,337,925	(3,240,091)		
Non-controlling interests	3,066,014	(944,707)		
Tron controlling interests	11,403,939	(4,184,798)		
Dividend:				
Proposed final dividend for the year	•	-		
Earnings per share attributable to the equity				
holders of the Company during the year				
(expressed in Tsh per share)				
Basic earnings per share	446.90	(173.66)		
Diluted earnings per share	68.13	(36.20)		

Tzs' 000' Tzs'		GROUP		COMPANY	
Cash Incomparating Activities Cash Informating Activities Cash Incomparating Activities Cash Informating Activities Cash Inf		30-Sep-21	30-Sep-20	30-Sep-21	30-Sep-20
Prior III (1063s) before tax (4,083,319) (10,704,097) Adjustments for : (4,083,319) (10,704,097) digital sements for : (33,945,939) 457,647 3,945,939 Depreciation on plant and equipment 352,872 700,942 - Experience of the prior to sue assests 46,284 89,944 - Experience of the prior to sue sue such that is associates 4,114,265 - 4,078,997 Salm on disposal mortisation of prepaid land rent - 20,481 - - Mineract or pense 705,532 1,553,140 320,566 - Interest or losse liabilities 19,998 90,832 - - Retirement benefit obligations 59,927 (122,079) - - Effect of de-consolidation of RAC: 203,810 - - - - Cash and cash equivalent inventories 203,810 - - - - - Effect of de-consolidation of RAC: 200,802 - - - - - - - -		Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'
Adjustments for: 3,945,939 457,647 3,945,939 perpreciation on plant and equipment 32,872 700,942 - perpreciation on plant and equipment 32,872 700,942 - perpreciation on plant and equipment 32,872 700,942 - perpreciation on plant and equipment 46,284 89,944 - pagin and plant in associates 4,114,265 - 4,078,997 pagin and plant in associates 4,114,265 - - pagin and plant in associates 1,998 9,832 - page and plant in associates 1,998 9,832 - - page and plant in and plant in associates 1,998 9		(70.000)	(4.000.040)	(40 70 4 007)	4 505 050
rain value gain/(loss) on embedded derivatives depreciation on plant and equipment 352,872 700,942		(76,363)	(4,083,319)	(10,704,097)	(1,585,058
Depreciation on plant and equipment 352,872 700,942		2.045.020	457.647	2.045.020	457,647
Depreciation on right so use assets				3,943,939	457,64
Margiarment of investment in associates				•	
1.387,989	preciation on right so use assets	40,204	03,344	•	
1.387,989	pairement of investment in associates	4,114,265		4,078,997	
Automatication of prepaid land rent 20,481 320,566			-	· · · · · ·	
Interest income 19,988 90,832 -	nortisation of prepaid land rent	-	20,481	-	-
According to the content of the co	erest expense	705,532	1,553,140	320,566	193,36
Retirement benefit obligations 59,927 (122,079) - Control of RAC: Cash and cash equivalent 3,398,492 - Control of RAC: Cash and cash equivalent 3,398,492 - Control of RAC: Trade and other receivables 722,971 - Control of RAC: Trade and other payables 575,522 - Control of RAC: Trade and other payables 575,522 - Control of RAC: Trade and other receivables 7,171,399 528,717 1,867,623 1,771,399 528,717 1,867,623 1,771,399 528,717 1,867,623 1,771,399 528,717 1,867,623 1,771,772,772,772,772,772,772,772,772,77	erest on lease liabilities	19,998	90,832	-	
### Cash and cash equivalent	erest income	250,345		246,572	-
### Cash and cash equivalent					
Cash and cash equivalent (20,810)	tirement benefit obligations	59,927	(122,079)	-	1,37
Inventories (203,610) - - -	fect of de-consolidation of RAC:				
Inventories (203,610)	ash and cash equivalent	3 398 492		=	_
Trade and other receivables 722,971				-	-
Trade and other payables Changes in working capital: Inventories (516,410) (1,493,647) 1,867,622 trade and other receivables 1,711,399 528,717 1,867,623 Itrade and other payables (2,406,629 143,852 504,010 Ioan receivables 2,240,629 143,852 504,010 Ioan receivables 2,259,764 (1,834,247) 259,610 Interst paid (419,206) (904,313) (34,240) Interest paid (675,825) (130,133) - (246,572) Interest paid (675,825) (190,133) - (246,572) Interest paid on lease liabilities (19,998) (90,832) 0 Ioan receivables (419,206) (904,313) (2,245) Ioan receivable (759,825) (190,983) (90,832) 0 Ioan receivable (759,825) (190,983) (90,832) 0 Ioan receivable (759,825) (199,98) (90,832) 0 Ioan receivable (759,98) (175,239) (21,202) (21,2				-	
Changes in working capital: inventories (516,410) (1,493,647) (1,4			-	•	
inventories (516,410) (1,493,647)		3/3,322	-	•	-
trade and other receivables trade and other payables 2,040,629 143,852 504,010 cloan receivables 2,040,629 143,852 504,010 cloan receivables 2,040,629 143,852 504,010 cloan receivables 2,79,244 2,79,24		(540,440)	(4, 400, 047)		
trade and other payables 2,040,629 143,852 504,010 loan receivables 279,244					/======
1,259,764 1,334,247 259,610 1,334,247 259,610 1,334,247 259,610 1,334,247 259,610 1,334,247 259,610 1,334,247 259,610 1,334,247 259,610 1,334,247 259,610 1,334,247 259,610 1,334,247 259,610 1,334,247 259,610 1,334,247 2,344,240 2,					(580,92
Sash generated from operating activities S,259,764 (1,834,247) 259,610		2,040,629		504,010	1,47
therst paid (419,206) (904,313) (34,240) (246,572) (103,133) (24,6572) (103,133) (24,6572) (103,133) (24,6572) (250,345) (246,572) (246,572) (250,345) (246,572) (246,572) (250,345) (246,572) (250,345) (246,572) (250,345) (246,572) (250,345) (250,	oan receivables		2/9,244		
According to the property of	sh generated from operating activities	5,259,764	(1,834,247)	259,610	(1,512,12
(24,572) (246,572) (246,572) (246,572) (246,572) (250,345) (250,	erst paid	(419.206)	(904.313)	(34.240)	
(25,345) (246,572) (246,					(1,30
19,988 19,989 19,0832 19,0832 19,0832 19,0832 19,0832 19,0832 19,0832 19,0832 19,0832 19,0832 19,0832 19,0833 19,083			,,	(246.572)	
Let cash generated/(utilised in) from Operating activities 3,894,390 (2,959,524) (21,202)			(90.832)		
Cash flow from investing activities Aurchase of property, plant and equipment (524,979) (175,239) (9,256) (175,239)				(21.202)	(1,513,43
Comparison	to dash generated (danised in) from operating doubles	0,004,000	(2,000,024)	(21,202)	(1,010,40
Cash paid for right of use (9,256)	sh flow from investing activities				
- (9,255) - (184,497) - (184,497) - (184,4	rchase of property, plant and equipment	(524,979)	(175,239)	-	
Cash flow from Financing Activities Cash flow flow flow flow flow flow flow flow	sh paid for right of use		(9,256)	-	
Repayment of borrowings - (5,837,918) - (5,837,918) Proceeds from borrowings - (6,953,541) - (4,872) Iffects of exchange rates on loan 484 - (4,872) Ayment of principal portion of the lease liability (44,272) (55,664) - (5,664) Let cash flow from Financing Activities (43,788) 1,059,959 484 Let movement in cash and cash equivalents 3,325,623 (2,084,061) (20,718)	et cash (utilized in) /generated from investing activities	(524,979)	(184,495)	<u>-</u> -][
1	sh flow from Financing Activities				
1	epayment of borrowings		(5,837,918)	=	(890,52
	oceeds from borrowings		6,953,541	-	2,365,48
tet cash flow from Financing Activities (43,788) 1,059,959 484 tet movement in cash and cash equivalents 3,325,623 (2,084,061) (20,718)	fects of exchange rates on loan	484	-	484	32,15
tet movement in cash and cash equivalents 3,325,623 (2,084,061) (20,718)	yment of principal portion of the lease liability	(44,272)	(55,664)	-	
	t cash flow from Financing Activities	(43,788)	1,059,959	484	1,507,11
ash and cash equivalents at start of period (11,241,341) (9,157,280) 23,674	et movement in cash and cash equivalents	3,325,623	(2,084,061)	(20,718)	(6,31
	ish and cash equivalents at start of period	(11,241,341)	(9,157,280)	23,674	29,98
ash and cash equivalents at end of period (7,915,718) (11,241,341) 2,956	seh and cach equivalente at end of norice	(7 915 740)	(11 241 344)	2 056 11	23,67
aon and caon equivalents at end of period (7,915,710) (11,241,341) 2,956	isii anu casii equivalents at end or period	(7,915,718)	(11,241,341)	∠,956	23,67

		STATEMENT	OF FINANCIAL POSITION	
			0 September 2021	
	GRO		COMPA	
	30-Sep-21	30-Sep-20	30-Sep-21	30-Sep-20
	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'
CAPITAL EMPLOYED				
Share capital	466,431	466,431	466,432	466,432
Share premium	4,048,462	4,048,462	4,048,463	4,048,463
Properties revaluation reserve	8,533,598	554,688	440 500 050)	(7.005.457)
Accumulated earnings /(losses)	(17,531,704)	(17,890,719)	(18,539,253)	(7,835,157)
Equity attributable to owners of Co.	(4,483,213)	(12,821,138)	(14,024,358)	(3,320,262)
Non-controlling interests	4,818,559	(2,667,808)		
TOTAL EQUITY	335,346	(15,488,946)	(14,024,358)	(3,320,262)
Non-current liabilities				
Borrowings	-	1,927,033	- I	1,598,303
Deferred capital grant	-	130,272	-	
Deferred income tax liabilities	4,939,013	85,477	-	
Retirement benefit obligations	626,265	704,599	7,960	7,960
Lease Liabilities	21,074	926,051	-	-
	5,586,352	3,773,431	7,960	1,606,263
	5,921,698	(11,715,515)	(14,016,398)	(1,713,999)
REPRESENTED BY				
Non-current assets				
Property, plant and equipment	23,113,167	9,237,971		
Right use-of-asset	62,160	958,682		
Investment in subsidiaries	-	-	1,704,274	5,783,271
Loan receivable	-	-		
Deferred income tax asset	-	-		
	23,175,327	10,196,653	1,704,274	5,783,271
Current Assets				
Inventories	6,437,076	5,920,666		
Trade and other receivables	3,143,682	4,855,041	463,865	2,331,488
Cash and cash equivalents	23,540	72,033	2,957	23,674
Tax recoverable	474,209 10,078,507	441,560 11,289,300	375,656 842,478	375,656 2.730.819
	10,076,507	11,209,300	042,470	2,730,619
Current liabilities				
Embedded derivative	4,706,205	760,265	4,706,205	760,265
Borrowings	15,894,411	27,738,516	10,634,884	8,749,771
Lease Liabilities	54,007	65,803	-	-
Trade and other payables	6,677,513	4,636,884	1,222,062	718,052
	27,332,136	33,201,469	16,563,151	10,228,088
Net current liabilities	(17,253,629)	(21,912,168)	(15,720,673)	(7,497,270)
	5,921,698	(11,715,515)	(14,016,399)	

		21,332,130	33,201,469				10,003,101	10,226,066
	Net current liabilities	(17,253,629)	(21,912,168)				(15,720,673)	(7,497,270)
		5,921,698	(11,715,515)				(14,016,399)	(1,713,999)
			STATEMEN	T OF CHANGES IN E	QUITY			
			for the perio	d ended 30 Septembe	er 2021			
		Share capital	Share premium	Retained Earnings	Properties revaluation reserve	Total	Non-controlling interests	Total Equity
	Group	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'
)	For the period ended							
	30 September 2021 At start of year	466,431	4,048,462	(17,890,719)	554,688	(12,821,138)	(2,667,808)	(15,488,946)
	Deconsolidation of former subsidiary (RACL)			323,832	(323,832)		4,420,353	4,420,353
	Total comprehensive income for the year Loss for the year	466,431	4,048,462	(17,566,887) 28,624	230,856	(12,821,138)	1,752,545 (495,114)	(11,068,593) - (466,490)
		466,431	4,048,462	(17,538,263)	230,856	(12,792,514)	1,257,431	(11,535,083)
	Surplus on revaluation of property, plant and equipment Deferred tax charge on revaluation on				11,870,429	11,870,429	5,087,327	16,957,756
	property,plant and equipment				(3,561,129)	(3,561,129)	(1,526,198)	(5,087,327)
	Amortisation of excess depreciation revaluation Deferred tax on depreciation transfer			9,369 (2,811)	(9,369) 2,811	-		
	As at 30 September 2021	466,431	4,048,462	(17,531,704)	8,533,598	(4,483,214)	4,818,560	335,346
)	For the year ended 30 September 2020 At start of year	466,431	4,048,462	(14,659,030)	582,169	(9,561,968)	(1,713,323)	(11,275,291)
)	Transition adjustment Changes on initial application of IFRS 16	<u> </u>		(19,079)		(19,079)	(9,778)	(28,857)
)	0	466,431	4,048,462	(14,678,109)	582,169	(9,581,047)	(1,723,101)	(11,304,148)
	Other comprehensive income Loss for the year			(3,240,091)		(3,240,091)	(944,707)	(4,184,798)
	Amortisation of excess depreciation revaluation Deferred tax on depreciation transfer			39,259 (11,778)	(39,259) 11,778	=	÷	-
_	As at 30 Septemer 2020	466,431	4,048,462	(17,890,719)	554,688	(12,821,138)	(2,667,808)	(15,488,946)
)	Company	Share capital	Share premium	Retained earnings				Total
		Tzs' 000'	Tzs' 000'	Tzs' 000'				Tzs' 000'
	'30 September 2021 At start of year Comprehensive income	466,431	4,048,462	(7,835,156) (10,704,097)				(3,320,263) (10,704,097)
)	Loss for the period Actuarial loss net of tax As at 30 September 2021	466,431	4,048,462	(18,539,253)				(14,024,360)
_	30 September 2020 At start of year	466,431	4,048,462	(6,250,098)				(1,735,205)
	Comprehensive income Profit / (loss) for the year	-	-	(1,585,058)				(1,585,058)
	As at 30 September 220	466,431	4,048,462	(7,835,156)				(3,320,263)



