



# TATEPA PUBLIC LIMITED COMPANY



## RESULTS FOR THE THE YEAR ENDED 31 MARCH 2020

### STATEMENTS OF PROFIT OR LOSS ACCOUNTS AND OTHER COMPREHENSIVE INCOME

for the period ended 31 March 2020

	GROUP		COMPANY	
	31 March 2020 unaudited Tzs' 000'	30-Sept- 2019 Audited Tzs' 000'	31 March 2020 unaudited Tzs' 000'	30-Sept- 2019 Audited Tzs' 000'
Revenue	9,722,172	23,570,168	-	-
Cost of sales	(7,322,001)	(22,172,207)	-	-
<b>Group profit</b>	<b>2,400,171</b>	<b>1,397,961</b>	<b>-</b>	<b>-</b>
Other operating income	88,088	314,488	-	141,896
Selling and marketing costs	(1,044,185)	(2,033,077)	-	-
Administration expenses	(1,586,099)	(3,980,151)	(150,605)	(1,025,714)
Fair value loss on embedded derivative	-	(178,907)	-	(178,907)
Grant amortization	10,139	20,279	-	-
<b>Operating profit / (loss)</b>	<b>(131,886)</b>	<b>(4,459,407)</b>	<b>(150,605)</b>	<b>(1,062,725)</b>
Finance Costs - net	(617,433)	(1,180,983)	268,492	347,422
Exchange profit/(Loss)	-	-	-	-
Write off of investment in Kymbila Tea Packing Co Ltd	-	-	-	-
Profit /(loss) before income tax	(749,319)	(5,640,390)	117,887	(715,303)
Income tax credits /(expenses)	-	(1,998,790)	-	-
<b>Profit for the year</b>	<b>(749,319)</b>	<b>(7,639,181)</b>	<b>117,887</b>	<b>(715,303)</b>
Statement of Comprehensive income				
Profit /(loss) for the year from Continuing Operations	(749,319)	(7,639,181)	117,887	(715,303)
Discontinued Operations:				
Profit/ (loss) on disposal of subsidiary	-	1,944,400	-	(5,501,827)
Profit / (loss) for the year	(749,319)	(5,694,781)	117,887	(715,303)
<b>(Loss)/ profit attributable to:</b>				
Owners of the parent	(401,220)	(2,917,979)	-	-
Non-controlling interests	(348,099)	(2,776,802)	-	-
	<b>(749,319)</b>	<b>(5,694,781)</b>	<b>117,887</b>	<b>(715,303)</b>
<b>Other Comprehensive Income:</b>				
Item that will not be reclassified to profit or loss:				
- Gain on revaluation of biological assets	-	-	-	-
- Actuarial gain / (loss): net of tax	-	-	-	-
<b>Total comprehensive income/(loss) for the year</b>	<b>(749,319)</b>	<b>(5,694,781)</b>	<b>117,887</b>	<b>(6,217,130)</b>
<b>(Loss)/ profit attributable to:</b>				
Owners of the parent	(401,220)	(2,917,979)	-	-
Non-controlling interests	(348,099)	(2,776,802)	-	-
	<b>(749,319)</b>	<b>(5,694,781)</b>		
<b>Dividend:</b>				
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	(21.50)	(156.40)		
Diluted earnings per share	(4.53)	(34.89)		

### STATEMENT OF FINANCIAL POSITION

As at 31 March 2020

	GROUP		COMPANY	
	31 March 2020 unaudited Tzs' 000'	30-Sept- 2019 Audited Tzs' 000'	31 March 2020 unaudited Tzs' 000'	30-Sept-2019 Audited Tzs' 000'
<b>CAPITAL EMPLOYED</b>				
Share capital	466,431	466,431	466,432	466,431
Share premium	4,048,462	4,048,462	4,048,463	4,048,462
Other reserves	582,169	582,169	-	-
Properties revaluation reserve	(401,220)	-	-	-
Accumulated earnings /(losses)	(14,659,031)	(14,659,031)	(6,132,212)	(6,250,099)
<b>Equity attributable to owners of Co.</b>	<b>(9,963,188)</b>	<b>(9,561,968)</b>	<b>(1,617,317)</b>	<b>(1,735,206)</b>
Non-controlling interests	(2,061,422)	(1,713,323)	-	-
<b>TOTAL EQUITY</b>	<b>(12,024,610)</b>	<b>(11,275,291)</b>	<b>(1,617,317)</b>	<b>- 1,735,206</b>
<b>Non-current liabilities</b>				
Borrowings	1,355,228	11,346,457	190,250	8,647,597
Deferred capital grant	140,412	150,551	-	-
Deferred income tax liabilities	139,177	139,177	-	-
Retirement benefit obligations	787,481	826,678	7,763	6,583
	2,422,298	12,462,862	198,013	8,654,180
	<b>(9,602,313)</b>	<b>1,187,572</b>	<b>(1,419,304)</b>	<b>6,918,974</b>
<b>REPRESENTED BY</b>				
<b>Non-current assets</b>				
Property, plant and equipment	9,463,639	4,582,968	-	-
Intangible asset	-	5,180,707	-	-
Investment in subsidiaries	-	-	5,783,271	5,783,271
Loan receivable	280,250	279,244	-	-
Deferred income tax asset	-	-	-	-
	<b>9,743,889</b>	<b>10,042,919</b>	<b>5,783,271</b>	<b>5,783,271</b>
<b>Current Assets</b>				
Inventories	6,787,446	4,427,019	-	-
Trade and other receivables	5,908,054	5,383,758	2,951,496	1,750,559
Loan receivable	-	-	-	-
Prepaid land rent	-	20,481	-	-
Cash and cash equivalents	107,774	51,644	81,200	29,989
Tax recoverable	468,372	466,606	376,119	374,353
	<b>13,271,646</b>	<b>10,349,508</b>	<b>3,408,815</b>	<b>2,154,901</b>
<b>Current liabilities</b>				
Embedded derivative	302,618	302,618	302,618	302,618
Borrowings	25,871,389	14,409,204	9,435,295	9,435,295
Trade and other payables	6,443,840	4,493,033	873,476	716,580
	32,617,847	19,204,855	10,611,390	1,019,198
<b>Net current liabilities</b>	<b>(19,346,201)</b>	<b>(8,855,347)</b>	<b>(7,202,575)</b>	<b>1,135,703</b>
	<b>(9,602,312)</b>	<b>1,187,572</b>	<b>(1,419,304)</b>	<b>6,918,974</b>

