

TATEPA

TATEPA PUBLIC LIMITED COMPANY

TATEPA

RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

STATEMENTS OF PROFIT OR LOSS ACCOUNTS AND OTHER COMPREHENSIVE INCOME

for the quarter ended 30 June 2024

	GROUP		COMPANY	
	30 June Unaudited Tzs' 000'	31 March 2024 Unaudited Tzs' 000'	30 June Unaudited Tzs' 000'	31 March 2024 Unaudited Tzs' 000'
Revenue	4,905,334	1,973,888	-	-
Cost of sales	(4,546,317)	(1,716,182)	-	-
Gross profit	359,017	257,706	-	-
Other operating income	9,663	3,179	-	-
Selling and marketing costs	(453,704)	(221,922)	-	-
Administration expenses	(771,794)	(290,573)	17,025	(31,709)
Fair value loss on embedded derivative	-	-	-	-
Grant amortization	-	-	-	-
Operating profit / (loss)	(856,817)	(251,610)	17,025	(31,709)
Finance Costs - not	(519,570)	(115,382)	162,172	(38,740)
Gain recognized on disposal of interest in former subsidiary	-	-	-	-
Loss recognised on impairment of associate	-	-	-	-
Profit / (loss) before income tax	(1,376,388)	(366,993)	179,198	(70,449)
Income tax credits / (expenses)	-	-	-	-
Profit for the year	(1,376,388)	(366,993)	179,198	(70,449)
Statement of Comprehensive income	(1,376,388)	(366,993)	179,198	(70,449)
Profit / (loss) for the year from Continuing Operations	(1,376,388)	(366,993)	179,198	(70,449)
Profit / (loss) for the year	(1,376,388)	(366,993)	179,198	(70,449)
(Loss) / profit attributable to:				
Owners of the parent	(1,376,388)	(283,473)	179,198	(70,449)
Non-controlling interests	(83,520)	(83,520)	-	-
Other Comprehensive Income:				
Item that will not be reclassified to profit or loss:				
Surplus on revaluation on property, plant and equipment	-	-	-	-
Deferred tax charge on revaluation on property, plant and equipment	-	-	-	-
Profit / (Loss) on Investment in Associate				
Total comprehensive income/(loss) for the year	(1,376,388)	(366,993)	179,198	(70,449)
Total comprehensive income/(loss) for the year, attributable to:				
Owners of the parent	(1,017,231)	(283,473)	179,198	(70,449)
Non-controlling interests	(359,157)	(83,520)	-	-
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	10.70	0.55	-	-
Diluted earnings per share	10.70	0.55	-	-

STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	GROUP		COMPANY	
	30 June Unaudited Tzs' 000'	31 March 2024 Unaudited Tzs' 000'	30 June Unaudited Tzs' 000'	31 March 2024 Unaudited Tzs' 000'
CAPITAL EMPLOYED				
Share capital	2,376,430	2,376,430	2,376,430	2,376,430
Share premium	14,362,454	14,362,454	14,362,454	14,362,454
Other reserves	12,184,284	12,184,284	-	-
Properties revaluation reserve	-	-	-	-
Accumulated earnings / (losses)	(25,197,182)	(23,820,251)	(19,736,572)	(19,567,375)
Equity attributable to owners of Co.	3,725,985	5,102,916	(2,997,689)	(2,818,491)
Non-controlling interests	-	-	-	-
TOTAL EQUITY	3,725,985	5,102,916	(2,997,689)	(2,818,491)
Non-current liabilities				
Borrowings	-	-	-	-
Lease liabilities	-	-	-	-
Deferred income tax liabilities	4,418,879	4,418,879	-	-
Retirement benefit obligations	918,701	867,415	-	-
	5,337,580	5,286,294	-	-
	9,063,565	10,389,211	(2,997,689)	(2,818,491)
REPRESENTED BY				
Non-current assets				
Property, plant and equipment	22,097,438	22,197,213	-	-
Intangible asset	-	-	-	-
Right use-of-asset	-	-	-	-
Investment in subsidiaries	-	-	1,704,274	1,704,274
Investment in associate	896,849	896,849	896,849	896,849
Deferred income tax asset	-	-	-	-
	22,994,287	23,094,062	2,601,123	2,601,123
Current Assets				
Inventories	5,368,580	5,713,185	-	-
Trade and other receivables	2,350,351	3,137,063	2,267,849	1,477,488
Loan receivable	-	-	-	-
Deferred tax charge on revaluation on property, plant and equipment	-	-	-	-
Prepaid land rent	-	-	-	-
Cash and cash equivalents	8,787	17,954	803	12,642
Tax recoverable	680,886	674,301	515,420	508,835
	8,408,605	9,542,504	2,784,072	1,998,965
Current liabilities				
Embedded derivative	-	-	-	-
Borrowings	13,100,934	12,069,389	5,590,428	4,736,297
Trade and other payables	9,238,394	10,177,966	2,792,456	2,682,281
	22,339,328	22,247,356	8,382,884	7,418,579
Net current liabilities	(13,930,723)	(12,704,852)	(5,598,811)	(5,419,613)
	9,063,564	10,389,210	(2,997,688)	(2,818,491)
	0	0	(0)	(1)

STATEMENT OF CASH FLOWS				
for the quarter ended 30 June 2024				
	GROUP		COMPANY	
	30 June Unaudited	31 March 2024 Unaudited	30 June Unaudited	31 March 2024 Unaudited
	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'
Cash from Operating Activities				
Profit/(loss) before tax	(1,376,388)	(366,993)	179,198	(70,449)
Adjustments for:				
Fair value loss on embedded derivatives	-	-	-	-
Depreciation	75,484	25,705	-	-
Amortisation of deferred capital grant	-	-	-	-
Amortisation of prepaid land rent	-	-	-	-
Employees Gratuity	-	-	-	-
Interest Expenses	186,848	134,902	9,650	2,327
Interest income	-	-	(68,800)	(44,588)
Tax adjustment	-	-	-	-
Gain on disposal	-	-	-	-
Unrealised exchange loss on terms loans	-	-	-	-
Impairment of investment in associates (Note 13)	-	-	-	-
Changes in working capital:				
Effect of de-consolidation of RAC:				
Inventories	344,605	(138,178)	-	-
Receivables	786,712	(1,140,220)	(790,361)	(624,275)
Payables	(939,572)	1,135,557	110,174	138,791
Loans Receivables	-	-	-	-
Cash generated from operating activities	(922,310)	(349,227)	(560,139)	(598,195)
Interest paid	-	-	-	-
Income tax paid	-	-	-	-
Net cash generated/(utilised in) from Operating activities	(922,310)	(349,227)	(560,139)	(598,195)
Cash flow from investing activities				
Purchase of property, plant and equipment	-	-	-	-
Purchase Shares in Associate	-	-	-	-
Proceeds from Disposal of subsidiary	-	-	-	-
Net cash (utilized in) /generated from investing activities	-	-	-	-
Cash flow from Financing Activities				
Proceeds from borrowings	1,031,544	664,998	616,300	659,975
Payment of principle portion of lease liability	-	-	-	-
Interest income	-	-	-	-
Effects of exchange rates on loan	(440,600)	(240,200)	(68,000)	(52,501)
Interest paid	-	-	-	-
Interest paid on lease liability	-	-	-	-
Net cash flow from Financing Activities	590,944	424,798	548,300	607,474
Net movement in cash and cash equivalents	(331,366)	75,571	(11,839)	9,280
Cash and cash equivalents at start of period	(8,235,155)	(8,310,726)	12,642	3,362
Cash and cash equivalents at end of period	(8,566,521)	(8,235,155)	803	12,642

STATEMENT OF CHANGES IN EQUITY							
for the quarter ended 30 June 2024							
Group	Share capital	Share premium	Accum. Losses	Properties revaluation reserve	Other reserves	Non-controlling interests	Total
	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'
For the period ended							
30 June 2024							
At start of year	2,376,431	14,362,454	(24,187,244)	12,184,284	-	-	4,735,925
Comprehensive income	-	-	(1,376,388)	-	-	-	(1,376,388)
Profit/(loss) for the period	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-
Sale of Kijimbila Tea Co Adjustment	-	-	-	-	-	-	-
Amortizations	-	-	-	-	-	-	-
Deferred tax charge on depreciation transfer	-	-	-	-	-	-	-
As at 30 June 2024	2,376,431	14,362,454	(25,563,631)	12,184,284	-	-	3,359,538
For the year ended							
31 March 2024							
At start of year	2,376,431	14,362,454	(23,620,251)	12,184,284	-	-	5,469,909
Comprehensive income	-	-	(366,993)	-	-	-	(366,993)
Profit/(Loss) for the year	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-
Deconsolidation of former subsidiary	-	-	-	-	-	-	-
Issue during the year	-	-	-	-	-	-	-
Deferred tax charge on revaluation on property, plant and equipment	-	-	-	-	-	-	-
Amortizations	-	-	-	-	-	-	-
Deferred tax charge on depreciation transfer	-	-	-	-	-	-	-
Final dividend	-	-	-	-	-	-	-
As at 31 March 2024	2,376,431	14,362,454	- 24,187,244	12,184,284	-	-	5,102,916
Company	Share capital	Share premium	Retained earnings				Total
	Tzs' 000'	Tzs' 000'	Tzs' 000'				Tzs' 000'
30 June 2024							
At start of year	2,376,430	14,362,454	(19,557,374)	-	-	-	(2,818,490)
Comprehensive income	-	-	(179,198)	-	-	-	(179,198)
Loss for the period	-	-	-	-	-	-	-
Actuarial loss net of tax	-	-	-	-	-	-	-
As at 30 June 2024	2,376,430	14,362,454	(19,736,572)				(2,997,688)
31 March 2024							
At start of year	2,376,430	14,362,454	(19,486,926)	-	-	-	(2,748,042)
Comprehensive income	-	-	(70,449)	-	-	-	(70,449)
Profit/(loss) for the year	-	-	-	-	-	-	-
As at 31 March 2024	2,376,430	14,362,454	(19,557,375)				(2,818,491)



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