

TATEPA

## TATEPA PUBLIC LIMITED COMPANY

TATEPA

## RESULTS FOR THE QUARTER ENDED September 2023

	STATEMENTS OF PROFIT OR LOSS ACCOUNTS AND OTHER COMPREHENSIVE INCOME				STATEMENT OF FINANCIAL POSITION			
	for the quarter ended 30 September 2023				As at 30 September 2023			
	GROUP		COMPANY		GROUP		COMPANY	
	30 September 2023 Unaudited Tzs' 000'	31 June 2023 Unaudited Tzs' 000'	30 September 2023 Unaudited Tzs' 000'	31 June 2023 Unaudited Tzs' 000'	30 September 2023 Unaudited Tzs' 000'	31 June 2023 Unaudited Tzs' 000'	30 September 2023 Unaudited Tzs' 000'	31 June 2023 Unaudited Tzs' 000'
<b>Revenue</b>	4,146,013	5,205,556	-	-	<b>CAPITAL EMPLOYED</b>			
Cost of sales	(3,892,902)	(4,292,315)	-	-	Share capital	4,573,134	4,573,134	2,376,430
<b>Gross profit</b>	<b>253,111</b>	<b>913,241</b>	<b>-</b>	<b>-</b>	Share premium	14,418,129	14,418,129	14,362,454
Other operating income	8,943	8,680	-	-	Other reserves	12,184,284	12,184,284	-
Selling and marketing costs	(389,448)	(478,208)	-	-	Properties revaluation reserve	-	-	-
Administration expenses	(621,593)	(737,720)	19,010	(136,925)	Accumulated earnings /(losses)	(26,882,144)	(25,664,698)	(19,419,189)
Fair value loss on embedded derivative	(772,042)	(495,842)	(772,042)	(495,842)	<b>Equity attributable to owners of Co.</b>	<b>4,293,402</b>	<b>5,510,848</b>	<b>(2,680,306)</b>
Grant amortization	-	-	-	-	Non-controlling interests	4,460,053	4,145,516	(2,494,579)
<b>Operating profit / (loss)</b>	<b>(1,520,029)</b>	<b>(789,848)</b>	<b>(753,032)</b>	<b>(632,767)</b>	<b>TOTAL EQUITY</b>	<b>8,753,455</b>	<b>9,656,364</b>	<b>(2,680,306)</b>
Finance Costs - net	(354,064)	(149,965)	177,216	(57,227)	<b>Non-current liabilities</b>			
Gain recognized on disposal of interest in former subsidiary	-	-	-	-	Borrowings	-	-	-
Loss recognised on impairment of associate	-	-	-	-	Lease liabilities	-	-	-
Profit/(loss) before income tax	(1,874,093)	(939,814)	(575,816)	(689,995)	Deferred income tax liabilities	4,418,879	4,918,879	-
Income tax credits /(expenses)	-	-	-	-	Retirement benefit obligations	854,417	875,758	7,959
<b>Profit for the year</b>	<b>(1,874,093)</b>	<b>(939,814)</b>	<b>(575,816)</b>	<b>(689,995)</b>	<b>5,273,296</b>	<b>5,794,637</b>	<b>-</b>	<b>7,959</b>
Statement of Comprehensive income					<b>14,026,752</b>	<b>15,451,001</b>	<b>(2,680,306)</b>	<b>(2,486,620)</b>
Profit/(loss) for the year from Continuing Operations	(1,874,093)	(939,814)	(575,816)	(689,995)	<b>REPRESENTED BY</b>			
Profit / (loss) for the year	(1,874,093)	(939,814)	(575,816)	(689,995)	<b>Non-current assets</b>			
<b>(Loss) profit attributable to:</b>					Property, plant and equipment	22,401,199	22,496,491	-
Owners of the parent	(1,484,610)	(864,868)	(575,816)	(689,995)	Intangible asset	-	-	-
Non-controlling interests	(389,483)	(74,946)	-	-	Right use-of-asset	-	-	-
<b>Other Comprehensive Income:</b>					Investment in subsidiaries	-	-	1,704,274
Item that will not be reclassified to profit or loss:					Investment in associate	896,849	896,849	896,849
Surplus on revaluation on property, plant and equipment	-	-	-	-	Deferred income tax asset	-	-	-
Deferred tax charge on revaluation on property, plant and equipment	-	-	-	-	<b>23,298,048</b>	<b>23,393,340</b>	<b>2,601,123</b>	<b>2,601,123</b>
<b>Profit/ (Loss) on investment in Associate</b>					<b>Current Assets</b>			
<b>Total comprehensive income/(loss) for the year</b>	<b>(1,874,093)</b>	<b>(939,814)</b>	<b>(575,816)</b>	<b>(689,995)</b>	Inventories	4,712,771	5,385,525	1,311,187
<b>Total comprehensive income/(loss) for the year, attributable to:</b>					Trade and other receivables	2,110,554	2,062,760	1,032,869
Owners of the parent	(1,484,610)	(864,868)	(575,816)	(689,995)	Loan receivable	-	-	-
Non-controlling interests	(389,483)	(74,946)	-	-	Prepaid land rent	-	-	-
<b>Dividend:</b>					Cash and cash equivalents	17,207	8,869	8,689
Proposed final dividend for the year	-	-	-	-	Tax recoverable	521,453	518,662	395,900
Earnings per share attributable to the equity holders of the Company during the year (expressed in Tsh per share)	(9)	(9)	(9)	(9)	<b>7,361,985</b>	<b>7,975,815</b>	<b>1,715,775</b>	<b>1,427,718</b>
Basic earnings per share	(9)	(9)	(9)	(9)	<b>Current liabilities</b>			
Diluted earnings per share	(9)	(9)	(9)	(9)	Embedded derivative	-	-	-
					Borrowings	11,011,147	7,734,254	4,732,111
					Trade and other payables	5,622,134	8,183,901	2,265,094
					<b>16,633,281</b>	<b>15,918,154</b>	<b>6,997,205</b>	<b>6,515,461</b>
					<b>Net current liabilities</b>	<b>(9,271,296)</b>	<b>(7,942,339)</b>	<b>(5,281,430)</b>
								<b>(5,087,743)</b>
								<b>(2,680,307)</b>
								<b>(2,486,620)</b>

STATEMENT OF CASH FLOWS for the quarter ended 30 September 2023					STATEMENT OF CHANGES IN EQUITY for the quarter ended 30 September 2023						
	GROUP		COMPANY		Share capital	Share premium	Accum. Losses	Properties revaluation reserve	Non-controlling interests	Total	
	30 September 2023 Unaudited Tzs' 000'	31 June 2023 Unaudited Tzs' 000'	30 September 2023 Unaudited Tzs' 000'	31 June 2023 Unaudited Tzs' 000'							Tzs' 000'
<b>Cash from Operating Activities</b>					<b>Group</b>						
Profit/(loss) before tax	(1,874,093)	(939,814)	(575,816)	(689,995)	<b>For the period ended</b>						
Adjustments for:					<b>30 September 2023</b>						
Fair value loss on embedded derivatives	772,042	495,842	772,042	495,842	At start of year	4,573,134	14,418,129	(25,397,534)	12,184,284	(4,070,570)	1,707,442
Depreciation	103,655	104,962	-	-	Comprehensive income	-	-	(1,484,610)	-	(389,483)	(1,874,093)
Amortisation of deferred capital grant	-	-	-	-	Other comprehensive income	-	-	-	-	-	-
Amortisation of prepaid land rent	-	-	-	-	Right issue of shares	-	-	-	-	-	-
Employees Gratuity	310,285	212,927	228,681	507,197	Amortizations	-	-	-	-	-	-
Interest Expenses	(161,313)	(96,402)	(51,466)	(112,828)	Deferred tax charge on depreciation transfer	-	-	-	-	-	-
Interest income	-	-	-	-	<b>As at 30 September 2023</b>	<b>4,573,134</b>	<b>14,418,129</b>	<b>(26,882,144)</b>	<b>12,184,284</b>	<b>(4,460,053)</b>	<b>(166,651)</b>
Tax adjustment	-	-	-	-	<b>For the year ended</b>						
Gain on disposal	-	-	-	-	30 June 2023						
Unrealised exchange loss on loans	-	(225,336)	-	(62,334)	At start of year	466,431	4,048,462	(24,799,830)	12,184,284	(4,070,570)	(12,184,338)
Impairment of investment in associates	-	-	-	-	Comprehensive income	-	-	(864,868)	-	-	(864,868)
Changes in working capital:					Profit/(Loss) for the year	-	-	-	-	-	-
Effect of de-consolidation of RAC:					Other comprehensive income	-	-	-	-	-	-
Inventories	672,754	(1,062,849)	-	-	Right issue of shares	4,106,703	10,369,667	-	-	-	14,476,369
Receivables	(47,794)	(627,640)	(278,318)	(68,123)	Surplus on revaluation on property, plant and equipment	-	-	-	-	-	-
Payables	(2,561,767)	(488,319)	113,061	(1,066,066)	Deferred tax charge on revaluation on property, plant and equipment	-	-	-	-	-	-
Loans Receivables	-	-	-	-	Amortizations	-	-	-	-	-	-
<b>Cash generated from operating activities</b>	<b>(2,786,231)</b>	<b>(2,626,628)</b>	<b>208,185</b>	<b>(996,306)</b>	Deferred tax charge on depreciation transfer	-	-	-	-	-	-
Interest paid	-	-	-	-	Final dividend	-	-	-	-	-	-
Income tax paid	-	-	-	-	<b>As at 30 June 2023</b>	<b>4,573,134</b>	<b>14,418,129</b>	<b>(25,664,698)</b>	<b>12,184,284</b>	<b>(4,070,570)</b>	<b>1,427,162</b>
Net cash generated/(utilised in) from Operating activities	(2,786,231)	(2,626,628)	208,185	(996,306)	<b>Company</b>	<b>Share capital</b>	<b>Share premium</b>	<b>Retained earnings</b>		<b>Total</b>	
<b>Cash flow from investing activities</b>					<b>Tzs' 000'</b>	<b>Tzs' 000'</b>	<b>Tzs' 000'</b>			<b>Tzs' 000'</b>	
Purchase/Sale of property, plant and equipment	(95,292)	(92,042)	-	-	<b>30 September 2023</b>						
Right issue of shares	-	14,476,369	-	14,476,369	At start of year	2,376,430	14,362,454	(18,657,646)	-	(1,918,763)	
Proceeds from Disposal of subsidiary	-	-	-	-	Comprehensive income	-	-	(575,816)	-	(575,816)	
Net cash (utilized in) /generated from investing activities	(95,292)	14,384,327	-	14,476,369	Loss for the period	-	-	-	-	-	
<b>Cash flow from Financing Activities</b>					Actuarial loss net of tax	-	-	-	-	-	
Proceeds from borrowings	-	(12,360,428)	(251,559)	(13,483,529)	<b>As at 30 September 2023</b>	<b>2,376,430</b>	<b>14,362,454</b>	<b>(19,233,462)</b>		<b>(2,494,579)</b>	
Payment of principle portion of lease liability	-	-	-	-	<b>30 June 2023</b>						
Interest income	-	-	-	-	At start of year	466,431	4,048,462	(18,729,195)	-	(14,214,303)	
Effects of exchange rates on loan	-	-	-	-	Comprehensive income	-	-	(689,995)	-	(689,995)	
Interest paid	(235,241)	(360,240)	-	-	Right issue	1,909,999	10,313,992	-	-	12,223,990	
Interest paid on lease liability	-	-	-	-	Profit/(loss) for the year	-	-	-	-	-	
<b>Net cash flow from Financing Activities</b>	<b>(235,241)</b>	<b>(12,720,668)</b>	<b>(251,559)</b>	<b>(13,483,529)</b>	<b>As at 30 June 2023</b>	<b>2,376,430</b>	<b>14,362,454</b>	<b>(19,419,189)</b>		<b>(2,680,307)</b>	
<b>Net movement in cash and cash equivalents</b>	<b>(3,116,765)</b>	<b>(962,968)</b>	<b>(43,374)</b>	<b>(3,466)</b>							
<b>Cash and cash equivalents at start of period</b>	<b>(5,172,664)</b>	<b>(4,209,696)</b>	<b>52,063</b>	<b>55,529</b>							
<b>Cash and cash equivalents at end of period</b>	<b>(8,289,429)</b>	<b>(5,172,664)</b>	<b>8,689</b>	<b>52,063</b>							



Rozmin Jafferai  
Secretary  
Tatepa Limited  
P.O. Box 700,

Tukuyu, Rungwe Mbeya  
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