

TATEPA

TATEPA PUBLIC LIMITED COMPANY

TATEPA

RESULTS FOR THE QUARTER ENDED 31 MARCH 2023

STATEMENTS OF PROFIT OR LOSS ACCOUNTS AND OTHER COMPREHENSIVE INCOME					STATEMENT OF FINANCIAL POSITION				
for the quarter ended 31 March 2023					As at 31 March 2023				
	GROUP		COMPANY			GROUP		COMPANY	
	31 Mar 2023 Unaudited Tzs' 000'	31-Dec-2022 Unaudited Tzs' 000'	31 Mar 2023 Unaudited Tzs' 000'	31-Dec-2022 Unaudited Tzs' 000'		31 Mar 2023 Unaudited Tzs' 000'	30-Dec-2023 Unaudited Tzs' 000'	31 Mar 2023 Unaudited Tzs' 000'	30-Dec-2023 Unaudited Tzs' 000'
Revenue	5,059,985	4,368,568	-	-	CAPITAL EMPLOYED				
Cost of sales	(4,181,282)	(3,685,369)	-	-	Share capital	466,431	466,431	466,431	466,431
Profit	878,703	683,199	-	-	Share premium	4,048,462	4,048,462	4,048,462	4,048,462
Other operating income	54,839	8,656	-	-	Other reserves	8,540,156	8,527,040	-	-
Selling and marketing costs	(492,404)	(449,817)	-	-	Properties revaluation reserve	-	-	-	-
Administration expenses	(763,017)	(973,568)	(199,787)	263,697	Accumulated earnings/(losses)	(24,799,830)	(22,509,616)	(21,631,132)	(21,286,878)
Fair value loss on embedded derivative	(1,943,591)	(1,608,433)	(1,943,591)	(1,267,884)	Equity attributable to owners of Co.	(11,744,781)	(9,467,683)	(17,116,239)	(16,771,984)
Grant amortization	-	-	-	-	Non-controlling interests	4,070,570	4,081,758	-	-
Operating profit / (loss)	(2,265,470)	(2,339,964)	(2,143,378)	(1,004,187)	TOTAL EQUITY	(7,674,211)	(5,385,925)	(17,116,239)	16,771,984
Finance Costs - net	(35,931)	(140,109)	22,788	159,955	Non-current liabilities				
Gain recognized on disposal of interest in former subsidiary	-	-	-	-	Borrowings	-	-	-	-
Loss recognised on impairment of associate	-	-	-	-	Lease liabilities	-	-	-	-
Profit/(loss) before income tax	(2,301,401)	(2,480,073)	(2,120,590)	(844,232)	Deferred income tax liabilities	4,918,879	4,937,141	-	-
Income tax credits/(expenses)	-	-	-	(117,961)	Retirement benefit obligations	828,113	781,698	7,959	7,959
Profit for the year	(2,301,401)	(2,480,073)	(2,120,590)	(962,193)	5,746,992	5,718,839	7,959	7,959	
Statement of Comprehensive income					(1,927,219)	332,914	(17,108,279)	(16,764,025)	
Profit/(loss) for the year from Continuing Operations	(2,301,401)	(2,480,073)	(2,120,590)	(962,193)	REPRESENTED BY				
Profit/(loss) for the year	(2,301,401)	(2,480,073)	(2,120,590)	(962,193)	Non-current assets				
(Loss)/ profit attributable to:					Property, plant and equipment	22,588,533	22,688,221	-	-
Owners of the parent	(2,290,214)	(2,426,974)	(2,120,590)	(962,193)	Intangible asset	-	-	-	-
Non-controlling interests	(11,188)	(53,100)	-	-	Right use-of-asset	-	4,305	-	-
(2,301,402)	(2,480,074)	(2,120,590)	(962,193)		Investment in subsidiaries	-	-	1,704,274	1,704,274
Other Comprehensive Income:					Investment in associate	896,849	896,849	896,849	896,849
Item that will not be reclassified to profit or loss:					Deferred income tax asset	-	-	-	-
Surplus on revaluation on property, plant and equipment	-	-	-	-	23,485,382	23,589,375	2,601,123	2,601,123	
Deferred tax charge on revaluation on property, plant and equipment	-	-	-	-	Current Assets				
Profit/(Loss) on Investment in Associate				(9,096)	Inventories	4,322,676	3,634,621	-	-
Total comprehensive income/(loss) for the year	(2,301,402)	(2,480,074)	(2,120,590)	(971,289)	Trade and other receivables	1,435,120	1,913,739	964,745	851,099
Total comprehensive income/(loss) for the year, attributable to:					Loan receivable	-	-	-	-
Owners of the parent	(2,290,214)	(2,426,974)	(2,120,590)	(971,289)	Prepaid land rent	-	-	-	-
Non-controlling interests	(11,188)	(53,100)	-	-	Cash and cash equivalents	15,552	66,219	5,207	58,995
(2,301,402)	(2,480,074)	(2,120,590)	(971,289)		Tax recoverable	511,255	481,558	385,701	378,314
Dividend:					6,284,603	6,096,137	1,355,654	1,288,408	
Proposed final dividend for the year	-	-	-	-	Current liabilities				
Earnings per share attributable to the equity holders of the Company during the year (expressed in Tsh per share)					Embedded derivative	6,649,795	6,314,638	6,649,795	6,314,638
Basic earnings per share	(123)	(130)	-	-	Borrowings	16,375,190	15,806,868	11,197,162	11,098,106
Diluted earnings per share	(16)	(18)	-	-	Trade and other payables	8,672,220	7,231,092	3,218,099	3,240,812
					31,697,205	29,352,598	21,065,056	20,653,556	
					(25,412,602)	(23,256,461)	(19,709,402)	(19,365,148)	
					(1,927,219)	332,914	(17,108,279)	(16,764,025)	

STATEMENT OF CASH FLOWS					STATEMENT OF CHANGES IN EQUITY						
for the quarter ended 31 March 2023					for the quarter ended 31 March 2023						
	GROUP		COMPANY		Share capital	Share premium	Accum. Losses	Properties revaluation reserve	Other reserves	Non-controlling interests	Total
	31 Mar 2023 Unaudited	31-Dec-2022 Unaudited	31 Mar 2023 Unaudited	31-Dec-2022 Unaudited							
Cash from Operating Activities					Group						
Profit/(loss) before tax	(2,301,401)	(2,480,073)	(2,120,590)	(1,785,432)	For the period ended						
Adjustments for:					'31 March 2023						
Fair value loss on embedded derivatives	1,943,591	1,608,433	1,943,591	1,608,433	At start of year	466,431	4,048,462	(22,509,616)	8,540,156	(13,116)	4,081,758
Depreciation	86,202	86,418	-	-	Comprehensive income	-	-	(2,290,214)	-	-	(11,188)
Amortisation of deferred capital grant	-	-	-	-	Profit/(loss) for the period	-	-	-	-	-	-
Amortisation of prepaid land rent	-	-	-	-	Other comprehensive income	-	-	-	-	-	-
Employees Gratuity	46,415	30,023	-	-	Sale of Kymbila Tea Co Adjustment	-	-	-	-	-	-
Interest Expenses	77,500	302,137	42,210	120,531	Amortizations	-	-	-	-	-	-
Interest income	(110,887)	(105,069)	(727)	(98,420)	Deferred tax charge on depreciation transfer	-	-	-	-	-	-
Tax adjustment	-	-	-	-	As at 31 March 2023	466,431	4,048,462	(24,799,830)	8,540,156	(13,116)	4,070,570
Gain on disposal	-	-	-	-	For the year ended						
Unrealised exchange loss on terms loans	(110,147)	-	-	-	'30 September 2022						
Impairment of investment in associates	-	-	-	-	At start of year	466,431	4,048,462	(17,890,719)	554,688	-	(2,667,808)
Changes in working capital:					Comprehensive income	-	-	28,625	-	-	(495,114)
Effect of de-consolidation of RAC:					Profit/(Loss) for the year	-	-	-	-	-	(466,489)
Inventories	(688,055)	568,204	-	-	Other comprehensive income	-	-	-	-	-	-
Receivables	478,619	584,309	(113,646)	257,521	Deconsolidation of former subsidiary	-	-	323,832	(323,832)	-	4,420,353
Payables	1,441,127	703,028	22,713	132,817	Surplus on revaluation on property, plant and equipment	-	-	-	11,870,429	-	5,087,327
Loans Receivables	-	-	-	-	Deferred tax charge on revaluation on property, plant and equipment	-	-	-	(3,561,129)	-	(1,526,198)
Cash generated from operating activities	862,963	1,297,410	(226,450)	235,450	Amortizations	-	-	9,369	(9,369)	-	-
Interest paid	-	91,128	-	-	Deferred tax charge on depreciation transfer	-	-	(2,811)	2,811	-	-
Income tax paid	(212,300)	-	-	-	Final dividend	-	-	-	-	-	-
Net cash generated/(utilised in) from Operating activities	650,663	1,388,538	(226,450)	235,450	As at 30 September 2022	466,431	4,048,462	(17,531,704)	8,540,156	(6,558)	4,818,560
Cash flow from investing activities					Company						
Purchase/Sale of property, plant and equipment	(99,688)	-	-	-	Share capital						
Purchase Shares in Associate	-	-	-	-	Share premium						
Proceeds from Disposal f subsidiary	-	-	-	-	Retained earnings						
Net cash (utilized in) /generated from investing activities	(99,688)	-	-	-	Tzs' 000'	Tzs' 000'	Tzs' 000'				Tzs' 000'
Cash flow from Financing Activities					'31 December 2022						
Proceeds from borrowings	568,323	(352,994)	99,056	-	At start of year	466,431	4,048,462	(19,510,542)	-	-	(14,995,649)
Payment of principle portion of lease liability	-	-	-	-	Comprehensive income	-	-	(2,120,590)	-	-	(2,120,590)
Interest income	-	-	123,242	2,158	Loss for the period	-	-	-	-	-	-
Effects of exchange rates on loan	4,352	-	-	-	Actuarial loss net of tax	-	-	-	-	-	-
Interest paid	(263,847)	-	(49,636)	(185,500)	As at 31 December 2022	466,431	4,048,462	(21,631,132)			(17,116,239)
Interest paid on lease liability	-	-	-	-	30 September 2022						
Net cash flow from Financing Activities	308,828	(352,994)	172,662	(183,342)	At start of year	466,431	4,048,462	(18,539,253)	-	-	(14,024,361)
Net movement in cash and cash equivalents	859,803	1,035,543	(53,788)	52,108	Comprehensive income	-	-	(971,289)	-	-	(971,289)
Cash and cash equivalents at start of period	(4,893,759)	(5,929,302)	58,995	6,887	Profit / (loss) for the year	-	-	-	-	-	-
Cash and cash equivalents at end of period	(4,033,956)	(4,893,759)	5,207	58,995	As at 30 September 2022	466,431	4,048,462	(19,510,542)			(14,995,650)



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

Tukuyu, Rungwe Mbeya
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