

TATEPA

## TATEPA PUBLIC LIMITED COMPANY

TATEPA

## RESULTS FOR THE THE YEAR ENDED 30 JUNE 2022

STATEMENTS OF PROFIT OR LOSS ACCOUNTS AND OTHER COMPREHENSIVE INCOME  
for the quarter ended 30 June 2022

	GROUP		COMPANY	
	30 Jun 2022 Unaudited Tzs' 000'	30-Sept-2021 Audited Tzs' 000'	30 Jun 2022 Unaudited Tzs' 000'	30-Sept-2021 Audited Tzs' 000'
Revenue	7,723,865	21,722,606	-	-
Cost of sales	(6,251,593)	(16,477,715)	-	-
<b>Group profit</b>	<b>1,472,272</b>	<b>5,244,891</b>	<b>-</b>	<b>-</b>
Other operating income	8,623	77,532	-	42,455
Selling and marketing costs	(802,740)	(2,657,779)	-	-
Administration expenses	(1,181,898)	(6,215,342)	(168,043)	(3,272,632)
Fair value loss on embedded derivative	(967,997)	(3,945,939)	(967,996)	(3,945,939)
Grant amortization	-	-	-	-
<b>Operating profit / (loss)</b>	<b>(1,471,740)</b>	<b>(7,496,637)</b>	<b>(1,136,039)</b>	<b>(7,176,116)</b>
Finance Costs - net	(255,571)	(353,450)	33,082	551,016
Gain recognized on disposal of interest in former subsidiary	-	11,887,989	-	-
Loss recognised on impairment of associate	-	(4,114,265)	-	(4,078,997)
Profit / (loss) before income tax	(1,727,310)	(76,363)	(1,102,957)	(10,704,097)
Income tax credits / (expenses)	-	(390,126)	-	-
<b>Profit for the year</b>	<b>(1,727,310)</b>	<b>(466,489)</b>	<b>(1,102,957)</b>	<b>(10,704,097)</b>
Statement of Comprehensive income	-	-	-	-
Profit / (loss) for the year from Continuing Operations	(1,727,310)	(466,489)	(1,102,957)	(10,704,097)
Profit / (loss) for the year	(1,727,310)	(466,489)	(1,102,957)	(10,704,097)
<b>(Loss)/ profit attributable to:</b>				
Owners of the parent	(1,716,123)	28,625	(1,102,957)	(10,704,097)
Non-controlling interests	(11,188)	(495,114)	-	-
<b>(1,727,311)</b>	<b>(466,489)</b>	<b>(1,102,957)</b>	<b>(10,704,097)</b>	
<b>Other Comprehensive Income:</b>				
Item that will not be reclassified to profit or loss:				
Surplus on revaluation on property, plant and equipment	-	16,957,756	-	-
Deferred tax charge on revaluation on property, plant and equipment	-	(5,087,327)	-	-
<b>Profit/ (Loss) on Investment in Associate</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) for the year</b>	<b>(1,727,311)</b>	<b>11,403,940</b>	<b>(1,102,957)</b>	<b>(10,704,097)</b>
<b>Total comprehensive income/(loss) for the year, attributable to:</b>				
Owners of the parent	(1,716,123)	8,337,926	(1,102,957)	(10,704,097)
Non-controlling interests	(40,488)	3,066,014	-	-
<b>(1,756,611)</b>	<b>11,403,940</b>	<b>(1,102,957)</b>	<b>(10,704,097)</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	(91.98)	446.90	-	-
Diluted earnings per share	(13.14)	68.13	-	-

STATEMENT OF FINANCIAL POSITION  
As at 30 June 2022

	GROUP		COMPANY	
	30 Jun 2022 Unaudited Tzs' 000'	30-Sept-2021 Audited Tzs' 000'	30 Jun 2022 Unaudited Tzs' 000'	30-Sept-2021 Audited Tzs' 000'
<b>CAPITAL EMPLOYED</b>				
Share capital	466,431	466,431	466,431	466,431
Share premium	4,048,462	4,048,462	4,048,462	4,048,462
Other reserves	8,533,598	8,533,598	-	-
Properties revaluation reserve	-	-	-	-
Accumulated earnings / (losses)	(19,247,827)	(17,531,704)	(19,642,210)	(18,539,253)
<b>Equity attributable to owners of Co.</b>	<b>(6,199,336)</b>	<b>(4,483,213)</b>	<b>(15,127,317)</b>	<b>(14,024,360)</b>
Non-controlling interests	4,807,372	4,818,560	-	-
<b>TOTAL EQUITY</b>	<b>(1,391,964)</b>	<b>335,347</b>	<b>(15,127,317)</b>	<b>14,024,360</b>
<b>Non-current liabilities</b>				
Borrowings	-	-	-	-
Lease liabilities	-	21,074	-	-
Deferred income tax liabilities	4,937,141	4,939,013	-	-
Retirement benefit obligations	731,548	626,265	7,960	7,960
	<b>5,668,689</b>	<b>5,586,352</b>	<b>7,960</b>	<b>7,960</b>
	<b>4,276,725</b>	<b>5,921,699</b>	<b>(15,119,357)</b>	<b>(14,016,400)</b>
<b>REPRESENTED BY</b>				
<b>Non-current assets</b>				
Property, plant and equipment	22,910,130	23,113,168	-	-
Intangible asset	-	-	-	-
Right use-of-asset	27,447	62,160	-	-
Investment in subsidiaries	-	-	1,704,274	1,704,274
Investment in associate	-	-	-	-
Deferred income tax asset	-	-	-	-
	<b>22,937,577</b>	<b>23,175,328</b>	<b>1,704,274</b>	<b>1,704,274</b>
<b>Current Assets</b>				
Inventories	4,878,822	6,437,076	-	-
Trade and other receivables	2,847,862	3,143,682	648,598	463,865
Loan receivable	-	-	-	-
Prepaid land rent	-	-	-	-
Cash and cash equivalents	40,264	23,540	38,993	2,957
Tax recoverable	582,228	474,209	478,984	375,656
	<b>8,349,175</b>	<b>10,078,507</b>	<b>1,166,575</b>	<b>842,478</b>
<b>Current liabilities</b>				
Embedded derivative	5,674,202	4,706,205	5,674,202	4,706,205
Borrowings	15,219,562	15,894,412	10,905,391	10,634,885
Trade and other payables	6,116,263	6,731,519	1,410,613	1,222,062
	<b>27,010,027</b>	<b>27,332,136</b>	<b>17,990,206</b>	<b>16,563,152</b>
<b>Net current liabilities</b>	<b>(18,660,852)</b>	<b>(17,253,629)</b>	<b>(16,823,631)</b>	<b>(15,720,674)</b>
	<b>4,276,725</b>	<b>5,921,699</b>	<b>(15,119,357)</b>	<b>(14,016,400)</b>

**STATEMENT OF CASH FLOWS**  
for the quarter ended 30 June 2022

	GROUP		COMPANY	
	30 Jun 2022 Unaudited Tzs' 000'	30-Sept-2021 Audited Tzs' 000'	30 Jun 2022 Unaudited Tzs' 000'	30-Sept-2021 Audited Tzs' 000'
<b>Cash from Operating Activities</b>				
Profit/(loss) before tax	(1,727,310)	(76,363)	(1,102,957)	(10,704,097)
Adjustments for:				
Fair value loss on embedded derivatives	967,997	3,945,939	967,996	3,945,939
Depreciation	64,886	399,156	-	-
Amortisation of deferred capital grant	-	-	-	-
Amortisation of prepaid land rent	-	-	-	-
Employees Gratuity	-	59,927	-	-
Interest Expenses	1,266,359	705,532	63,353	320,566
Interest income	(362,577)	270,343	(110,625)	246,572
Tax adjustment	-	-	-	-
Gain on disposal	-	(11,887,989)	-	-
Unrealised exchange loss on terms loans	-	-	-	-
Impairment of investment in associates (Note 13)	-	4,114,265	-	4,078,997
Changes in working capital:				
Effect of de-consolidation of RAC:		4,493,375		
Inventories	1,558,254	(516,410)	-	-
Receivables	295,820	1,711,359	(184,733)	1,867,623
Payables	(615,256)	2,040,629	313,126	504,011
Loans Receivables	-	-	-	-
<b>Cash generated from operating activities</b>	<b>1,448,172</b>	<b>5,259,763</b>	<b>(53,840)</b>	<b>259,611</b>
Interest paid	-	-	-	-
Income tax paid	-	(675,825)	-	-
Net cash generated/(utilised in) from Operating activities	1,448,172	4,583,938	(53,840)	259,611
<b>Cash flow from investing activities</b>				
Purchase of property, plant and equipment	(203,038)	(524,979)	-	-
Purchase Shares in Associate	-	-	-	-
Proceeds from Disposal of subsidiary	-	-	-	-
Net cash (utilized in) /generated from investing activities	(203,038)	(524,979)	-	-
<b>Cash flow from Financing Activities</b>				
Loan repayment/reimbursement	(674,850)	-	459,057	-
Payment of principle portion of lease liability	-	(44,272)	-	-
Interest income	116,817	(250,345)	(320,400)	(246,572)
Effects of exchange rates on loan	2,045	484	-	484
Interest paid	(143,005)	(419,206)	(48,780)	(34,240)
Interest paid on lease liability	-	(19,998)	-	-
<b>Net cash flow from Financing Activities</b>	<b>(698,993)</b>	<b>(733,337)</b>	<b>89,877</b>	<b>(280,328)</b>
<b>Net movement in cash and cash equivalents</b>	<b>546,142</b>	<b>3,325,622</b>	<b>36,037</b>	<b>(20,717)</b>
<b>Cash and cash equivalents at start of period</b>	<b>(7,915,719)</b>	<b>(11,241,341)</b>	<b>2,957</b>	<b>23,674</b>
<b>Cash and cash equivalents at end of period</b>	<b>(7,369,577)</b>	<b>(7,915,719)</b>	<b>38,994</b>	<b>2,957</b>

**STATEMENT OF CHANGES IN EQUITY**  
for the quarter ended 30 June 2022

Group	Share capital	Share premium	Accum. Losses	Properties revaluation reserve	Othe reserves	Non-controlling interests	Total
	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'	Tzs' 000'
<b>For the period ended</b>							
<b>'30 June 2022</b>							
At start of the period	466,431	4,048,462	(17,531,704)	8,540,156	(6,558)	4,818,560	335,347
Comprehensive income	-	-	(1,716,123)	-	-	(11,188)	(1,727,311)
Profit/(loss) for the period	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-
Sale of Kyimbila Tea Co Adjustment	-	-	-	-	-	-	-
Amortizations	-	-	-	-	-	-	-
Deferred tax charge on depreciation transfer	-	-	-	-	-	-	-
<b>As at 30 June 2022</b>	<b>466,431</b>	<b>4,048,462</b>	<b>(19,247,827)</b>	<b>8,540,156</b>	<b>(6,558)</b>	<b>4,807,372</b>	<b>(1,391,964)</b>
<b>For the year ended</b>							
<b>'30 September 2021</b>							
At start of year	466,431	4,048,462	(17,890,719)	554,688	-	(2,667,808)	(15,488,946)
Comprehensive income	-	-	28,625	-	-	(495,114)	(466,489)
Profit/(Loss) for the year	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-
Deconsolidation of former subsidiary	-	-	323,832	(323,832)	-	4,420,353	4,420,353
Surplus on revaluation on property, plant and equipment	-	-	-	11,870,429	-	5,087,327	16,957,756
Deferred tax charge on revaluation on property, plant and equipment	-	-	-	(3,561,129)	-	(1,526,198)	(5,087,327)
Amortizations	-	-	9,369	-	(9,369)	-	-
Deferred tax charge on depreciation transfer	-	-	(2,811)	-	2,811	-	-
Final dividend	-	-	-	-	-	-	-
<b>As at 30 September 2021</b>	<b>466,431</b>	<b>4,048,462</b>	<b>(17,531,704)</b>	<b>8,540,156</b>	<b>(6,558)</b>	<b>4,818,560</b>	<b>335,347</b>
<b>Company</b>	<b>Share capital</b>	<b>Share premium</b>	<b>Retained earnings</b>				<b>Total</b>
	<b>Tzs' 000'</b>	<b>Tzs' 000'</b>	<b>Tzs' 000'</b>				<b>Tzs' 000'</b>
<b>'30 June 2022</b>							
At start of year	466,431	4,048,462	(18,539,253)	-	-	-	(14,024,360)
Comprehensive income	-	-	(1,102,957)	-	-	-	(1,102,957)
Loss for the period	-	-	-	-	-	-	-
Actuarial loss net of tax	-	-	-	-	-	-	-
<b>As at 30 June 2022</b>	<b>466,431</b>	<b>4,048,462</b>	<b>(19,642,210)</b>				<b>(15,127,317)</b>
<b>30 September 2021</b>							
At start of year	466,431	4,048,462	(7,835,156)	-	-	-	(3,320,264)
Comprehensive income	-	-	-	-	-	-	-
Profit / (loss) for the year	-	-	(10,704,097)	-	-	-	(10,704,097)
<b>As at 30 September 2021</b>	<b>466,431</b>	<b>4,048,462</b>	<b>(18,539,253)</b>				<b>(14,024,361)</b>



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30-Jun-23






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