

# NATIONAL INVESTMENTS PLC



## INTERIM FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30<sup>TH</sup> JUNE 2022

The Directors presents unaudited financial results for the half year ended 30<sup>th</sup> June 2022, which disclose the state of affairs of the Company as of that date.

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	30-Jun-22	30-Jun-21	Change	Change
	TZS '000"	TZS '000"	TZS '000"	
<b>Investments Income</b>				
Dividend Income	5,282,212	4,317,925	964,287	22%
Interest Income	1,670,697	13,204	1,657,493	12553%
<b>Total Investment Income</b>	<b>6,952,909</b>	<b>4,331,129</b>	<b>2,621,780</b>	<b>61%</b>
Other Income	36,750		36,750	
<b>Total Income</b>	<b>6,989,659</b>	<b>4,331,129</b>	<b>2,658,530</b>	<b>61%</b>
Employees Benefits	(268,427)	(196,494)	(71,933)	37%
Administration Expenses	(526,206)	(147,744)	(378,462)	256%
Other Administration expenses	(85,112)	(40,870)	(44,241)	108%
Board Expenses	(120,134)	(139,622)	19,488	-14%
<b>Total Operating Income</b>	<b>5,989,781</b>	<b>3,806,398</b>	<b>2,183,382</b>	<b>57%</b>
Finance Expenses	(7,020)		(7,020)	
<b>Profit before Income tax</b>	<b>5,982,761</b>	<b>3,806,398</b>	<b>2,176,363</b>	<b>57%</b>
Taxation	(263,620)	(215,896)	(47,724)	22%
<b>Profit after taxation</b>	<b>5,719,141</b>	<b>3,590,502</b>	<b>2,128,639</b>	<b>59%</b>

### FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30<sup>TH</sup> JUNE 2022 STATEMENT OF CASH FLOWS

	30-Jun-22	31-Dec-21
	TZS '000	TZS '000
<b>Cash flow from Operating Activities</b>		
<b>Profit before tax</b>	5,982,761	4,098,979
<b>Adjustments:</b>		
Interest from government bonds	(1,646,336)	(1,289,477)
Interest from fixed deposits	(24,361)	(46,033)
Tax paid	(263,620)	(221,992)
Depreciation	-	39,119
Depreciation - Lease	-	-
	<b>4,082,671</b>	<b>2,613,038</b>
<b>Changes in working capital:</b>		
(Increase)/Decrease in Trade receivable	(91,353)	(110,209)
(Increase)/Decrease in prepayment	-	-
Increase/(Decrease) in Trade Payables	(159,385)	(39,941)
Increase/(Decrease) in other payables	7,020	-
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>3,838,952</b>	<b>2,462,887</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Cash paid for purchase of property, plant and equipment	(34,548)	(68,629)
Proceeds from disposal of equity investments		11,220,000
Government bonds income received		(648,788)
Interest received on fixed deposit	24,361	46,033
Interest income from government bonds	1,646,336	
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>1,636,149</b>	<b>11,838,093</b>
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>ACTIVITIES</b>		
Cash paid for purchase of Government Bonds	(3,805,500)	(13,657,957)
Dividend paid	(327,792)	(713,703)
Payment of Principle lease	(69,612)	-
<b>Net cash used in financing activities</b>	<b>(4,202,904)</b>	<b>(14,433,252)</b>
Increase/(decrease) in cash and cash equivalents	1,272,197	(132,272)
<b>Movement in cash and cash equivalents</b>		
At start of year	636,834	769,106
Increase/(decrease) in cash and cash equivalents	1,272,197	(132,272)
<b>At end of year</b>	<b>1,909,031</b>	<b>636,834</b>

### FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30<sup>TH</sup> JUNE 2022 STATEMENT OF THE FINANCIAL POSITION

	30-Jun-22	31-Dec-21
	TZS '000"	TZS '000"
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,729,520	1,694,972
Equity Investments	87,796,004	57,123,378
Government Bonds	19,503,099	15,400,196
Right of use asset	61,560	95,787
	<b>109,090,183</b>	<b>74,314,333</b>
<b>Current assets</b>		
Trade and other receivables	350,788	259,435
Cash and cash equivalents	1,909,031	636,834
	<b>2,259,819</b>	<b>896,269</b>
<b>Total Assets</b>	<b>111,350,002</b>	<b>75,210,602</b>
<b>Equity and Liabilities</b>		
<b>Capital and Reserve</b>		
Issued Share capital	7,705,604	7,705,604
Share premium	1,587,385	1,587,385
Retained earnings	20,834,558	15,115,417
Available for sale investments reserve	79,297,429	48,624,803
<b>Equity attributable to owners of the company</b>	<b>109,424,975</b>	<b>73,033,209</b>
<b>Non-current liabilities</b>		
Lease Liability	31,822	31,822
Deferred tax liability		
<b>Current liabilities</b>		
Trade and other payables	880,581	1,039,966
Lease Liability	48,834	41,815
Dividend Payable	963,790	1,063,790
	<b>1,893,205</b>	<b>2,145,571</b>
<b>Total Equity and Liabilities</b>	<b>111,350,002</b>	<b>75,210,602</b>

### STATEMENT OF CHANGES IN EQUITY

	Share Capital	Share premium	Available for sale	Retained earnings	Total
	TZS'000	TZS'000	TZS'000	TZS'000	
<b>At start of year</b>	<b>7,705,604</b>	<b>1,587,385</b>	<b>48,624,803</b>	<b>15,115,417</b>	<b>73,033,209</b>
Profit for the year	-	-	-	5,719,141	5,719,141
Other comprehensive income for the year:					
Change in fair value of equity instruments designated as at fair value through other comprehensive income	-	-	30,672,626	-	30,672,626
<b>At end of year</b>	<b>7,705,604</b>	<b>1,587,385</b>	<b>79,297,429</b>	<b>20,834,558</b>	<b>109,424,975</b>

BY ORDER OF THE BOARD

Dr. Gideon H. Kaunda  
Chairman

Mr. George M. Nchwali  
Director