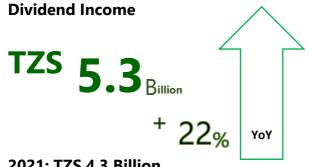
NATIONAL INVESTMENTS PLC



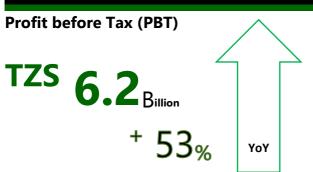
AN EXTRACT OF THE UN-AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

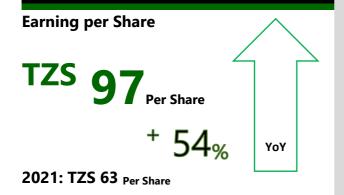
Performance Highlights

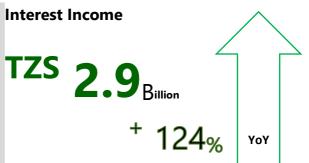


2021: TZS 4.3 Billion

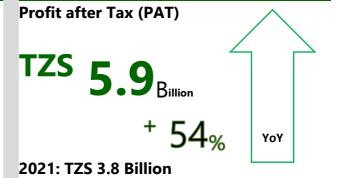


2021: TZS 4.1 Billion

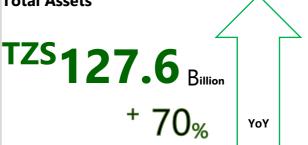




2021: TZS 1.3 Billion



Total Assets



2021: TZS 75.2 Billion

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	FY 2022 TZS "000"	FY 2021 TZS "000"	
Investments Income			
Dividend Income	5,322,391	4,354,438	
Interest Income	2,992,984	1,335,510	
Total Investment Income	8,315,375	5,689,948	
Other Income	218,381	-	
Total Income	8,533,756	5,689,948	
Employees Benefit expenses	(656,720)	(416,814)	
Administration Expenses	(1,163,452)	(773,851)	
Other Admin expenses	(63,948)	(163,099)	
Board Expenses	(307,201)	(225,964)	
Total Operating Income	6,342,435	4,110,220	
Finance Expenses	(87,685)	(11,242)	
Profit before Income tax	6,254,750	4,098,978	
Taxation	(277,381)	(221,992)	
Profit for the year	5,977,369	3,876,986	
Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: - Fair value revaluation loss on equity instruments designated at fair value through other comprehensive income - Loss on sale of equity investments	26,245,638	(8,429,678) (4,224,000)	
	26,245,638	(12,653,678)	
Total comprehensive income for the year net of tax	32,223,007	(8,776,691)	
Earnings per share:			
Basic and Diluted earnings per			
share	97	63	

STATEMENT OF THE FINANCIAL POSITION

	31-Dec-22 TZS "000"	31-Dec-21 TZS "000"	
Assets			
Non-current assets			
Property, plant and equipment	1,923,887	1,694,972	
Equity Investments	66,464,348	57,123,378	
Government Bonds	34,624,155	15,400,196	
Right of use asset	27,912	95,787	
	103,040,302	74,314,333	
Current assets			
Trade and other receivables	2,813,483	256,094	
Cash and cash equivalents	21,697,138	636,834	
Prepayments	30,422	3,341	
	24,541,043	896,269	
Total Assets	127,581,345	75,210,602	
Equity and Liabilities Capital and Reserve Issued Share capital Share premium Retained earnings Available for sale investments reserve	7,704,354 1,588,635 19,860,090 74,870,440	7,705,604 1,587,385 15,115,417 48,624,803	
Equity attributable to owners of the company	104,023,519	73,033,209	
Non-current liabilities			
Lease Liability	1,915	31,822	
Borrowings	18,514,286	-	
Current liabilities			
Trade and other payables	769,338	1,039,966	
Lease Liability	4,110	41,815	
Dividend Payable	1,182,463 3,085,714	1,063,790	
Borrowings	5,014,625	2,145,571	
Total Equity and Liabilities	127,581,345	75,210,602	

STATEMENT OF CASH FLOWS

	31-Dec-22 TZS '000	31-Dec-21 TZS '000
Cash flow from Operating Activities		
Profit before tax Adjustments:	6,254,750	4,098,979
Interest from Government Bond	(2,846,716)	(1,289,477)
Interest from Fixed Deposit	(146,268)	(46,033)
Tax paid Provision for Impairment	(277,381) (679,224)	(221,992)
Depreciation on Plant, Property and Equipment	35,497	32,119
Depreciation on right of use	67,875	39,442
Finance Costs	11,221	
Operating Cashflows Before Changes in Working Capital Items	2,419,755	2,613,038
Changes in working capital:		
(Increase)/Decrease in Trade receivable	(2,549,049)	(110,209)
(Increase)/Decrease in prepayment	(30,442)	(20.044)
Increase/(Decrease) in Trade Payables	(270,629)	(39,941)
NET CASH FLOWS FROM OPERATING ACTIVITIES	(430,345)	2,462,888
_	(430,543)	2,402,000
CASH FLOWS FROM INVESTING ACTIVITIES Cash paid for purchase of property, plant and		
equipment Proceeds from disposal of equity investments	(34,548) 16,904,667	(68,629)
Proceeds from disposal of equity investments Government bonds income received	10,904,007	11,220,000 (648,788)
Interest received on fixed deposit	146,268	46,033
Interest income from government bonds (Note 2)	2,846,716	1,289,477
NET CASH FLOWS FROM INVESTING ACTIVITIES	19,863,103	11,838,093
NET CASH FLOWS FROM FINANCING ACTIVITIES		
Cash paid for purchase of Government Bonds	(18,703,090)	(13,657,957)
Dividend paid	(1,114,067)	(713,703)
Finance Costs	(76,464)	-
Borrowings Payment of Principle lease	21,600,000 (78,834)	- (61,592)
Net cash used in financing activities	1,627,545	(14,433,252)
Increase/(decrease) in cash and cash equivalents	21,060,304	(132,272)
Movement in cash and cash equivalents		
At start of year	636,834	769,106
Increase/(decrease) in cash and cash equivalents	21,060,304	(132,272)
At end of year	21,697,138	636,834

STATEMENT OF CHANGES IN EQUITY

	Share Capital TZS' 000"	Share premium TZS' 000"	Retained earnings TZS' 000"	Valuation Reserve TZS' 000"	Total TZS' 000"
At 1st January 2022 Profit for the year	7,705,604	1,587,385	15,115,417 5,977,369	48,624,803	73,033,209 5,977,369
Adjustment of Issued share capital	(1,250)	1,250	, ,		- -
Other Comprehensive income (OCI) Gain of fair valuation				26,245,637	- 26,245,637
Total Comprehensive Income					- -
Transaction with owners Dividend paid			(4.222.626)		(4.222.626)
for the year At 31 st December 2022	7,704,354	1,588,635	(1,232,696) 19,860,090	74,870,440	(1,232,696) 104,023,519
	Share Capital TZS' 000"	Share premium TZS' 000"	Retained earnings TZS' 000"	Valuation Reserve TZS' 000"	Total TZS' 000"
At 1st January 2021 Profit for the year	8,645,647	647,342	2,016,622 3,876,987	71,548,081	82,857,692 3,876,987
Adjustment of Issued share capital	(940,043)	940,043			-
Other Comprehensive income (OCI) Gain of fair valuation Adjustment of cumulative fair value gain/los	s on			(8,429,678)	- (8,429,678)
disposed shares Loss on disposed equity			10,269,600	(10,269,600) (4,224,000)	- (4,224,000)
Total Comprehensive Income					- -
Transaction with owners Dividend paid for the year			(1,047,792)		(1,047,792)
At 31 st December 2021	7,705,604	1,587,385	15,115,417	48,624,803	73,033,209

BY ORDER OF THE BOARD

CPA. Erasto G Ngamilaga **Chief Executive Officer** 3rd February 2023 CPA. Ezekiel Lovililo
Chief Finance Officer