NTCOL

3RD QUARTER

FINANCIAL PERFOMANCE FOR THE PERIOD ENDED 30 SEPTEMBER 2026

GROUP STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Current Quarter 30-Sep-26 TZS '000	Previous Quarter 30-Jun-26 TZS '000	Current Period 30-Sep-26 TZS '000	Prior Period Comparative 30-Sep-25 TZS '000	Audited Prior Year 31-Dec-25 TZS '000
Sales of land	-	-	-	41,545	-
Cost of sales	-	-	-	(95,841)	(95,841)
Gross profit	-	-	-	(54,296)	(95,841)
Dividend Income	23,910	12,878,717	12,902,627	9,149,076	9,152,148
Interest Income	1,747,509	1,721,858	4,978,560	4,157,208	5,771,792
Rental Income	535,621	533,275	1,571,211	1,513,557	2,060,136
Other Income	530,935	1,364,935	2,086,350	223,760	443,542
Total Income	**2,837,975**	**16,498,785**	**21,538,748**	**14,989,304**	**17,331,777**
Employees' Benefit expenses	(277,817)	(267,939)	(801,116)	(670,500)	(950,818)
Administration Expenses	(312,741)	(75,578)	(664,368)	(870,752)	(1,390,643)
Other Admin expenses	(239,655)	(316,622)	(772,563)	(725,827)	(1,105,795)
Board Expenses	(124,629)	(443,484)	(654,267)	(228,857)	(345,395)
Total Operating Income	**1,883,133**	**15,395,162**	**18,646,434**	**12,493,368**	**13,539,127**
Finance Expenses	(489,509)	(384,724)	(1,280,099)	(1,357,528)	(1,808,572)
Profit Before Tax	**1,393,624**	**15,010,438**	**17,366,335**	**11,135,840**	**11,730,555**
Taxation	(30,500)	(692,241)	(726,444)	(531,654)	(443,333)
Profit After Tax	**1,363,124**	**14,318,197**	**16,639,891**	**10,604,186**	**11,287,222**
Attributable to:					
Owners of the Company	1,359,609	14,318,352	16,637,030	10,606,694	11,287,166
Non-controlling interest	3,515	(155)	2,861	(2,508)	56
	1,363,124	**14,318,197**	**16,639,891**	**10,604,186**	**11,287,222**
Other Comprehensive Income/Loss					
Items not classified to the profit or loss					
Net change in fair value (loss)/gain	92,928,409	45,020,110	253,731,320	57,806,735	69,559,062
Gain/loss in equity disposal	-	-	-	-	-
Total comprehensive income/Loss	**94,291,533**	**59,338,307**	**270,371,211**	**68,410,921**	**80,846,284**
Basic earnings per share (TZS)	22.12	232.31	269.98	172.05	183.13
Diluted earnings per share (TZS)	22.12	232.31	269.98	172.05	183.13

COMPANY STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Current Quarter	Previous Quarter	Current Period	Prior Period Comparative	Audited Prior Year
	30-Sep-26	30-Jun-26	30-Sep-26	30-Sep-25	31-Dec-25
	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000
Dividend Income	23,910	12,878,717	12,902,627	9,149,076	9,152,148
Interest Income	1,581,922	1,472,940	4,440,979	3,840,396	5,328,488
Rental Income	42,578	39,970	121,214	125,619	170,963
Other Income	300,790	986,620	1,409,926	220,786	158,972
Total Income	**1,949,200**	**15,378,247**	**18,874,746**	**13,115,090**	**14,810,571**
Employees' Benefit expenses	(269,237)	(259,359)	(775,376)	(650,480)	(922,218)
Administration Expenses	(194,865)	(71,735)	(364,808)	(469,299)	(546,718)
Other Admin expenses	(94,100)	(142,548)	(323,197)	(218,345)	(409,919)
Board Expenses	(46,251)	(409,955)	(511,052)	(140,440)	(223,510)
Total Operating Income	**1,344,747**	**14,494,650**	**16,900,313**	**11,857,312**	**12,708,206**
Finance Expenses	(351,134)	(422,697)	(1,141,724)	(1,357,528)	(1,269,807)
Profit Before Tax	**993,613**	**14,071,953**	**15,758,589**	**10,499,784**	**11,438,399**
Taxation	(10,331)	(646,932)	(657,263)	(465,655)	(710,411)
Profit After Tax	**983,282**	**13,425,021**	**15,101,326**	**10,034,129**	**10,727,988**
Other Comprehensive Income/Loss					
Items not classified to the profit or loss					
Net change in fair value (loss)/gain	92,928,409	45,020,110	253,731,320	57,806,735	69,559,062
Gain/loss on equity disposal	-	-	-	-	-
Total comprehensive income/Loss	**93,911,691**	**58,445,131**	**268,832,646**	**67,840,864**	**80,287,050**
Basic earnings per share (TZS)	15.95	217.82	245.01	162.80	174.06
Diluted earnings per share (TZS)	15.95	217.82	245.01	162.80	174.06

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2026

	GROUP		COMPANY	
	30-Sep-26 TZS '000'	31-Dec-25 TZS '000'	30-Sep-26 TZS '000'	31-Dec-25 TZS '000'
Equity				
Share capital	7,704,354	7,704,354	7,704,354	7,704,354
Share premium	1,588,635	1,588,635	1,588,635	1,588,635
Retained earnings	62,923,824	52,316,067	60,894,704	51,822,651
FVOCI Reserve	431,091,671	177,360,351	431,091,671	177,360,351
Total Equity for Parent	**503,308,484**	**238,969,407**	**501,279,364**	**238,475,991**
Non-controlling interest	6,480	3,619	-	-
Total Equity	**503,314,964**	**238,973,026**	**501,279,364**	**238,475,991**
Non-current liabilities				
Lease liabilities	70,289	83,706	70,289	83,706
Borrowings	6,942,857	9,257,143	6,942,857	9,257,143
	7,013,146	**9,340,849**	**7,013,146**	**9,340,849**
	510,328,110	**248,313,875**	**508,292,510**	**247,816,840**
REPRESENTED BY				
Non-current assets				
Goodwill	168,980	168,980	-	-
Property and equipment	442,268	529,680	259,058	342,066
Investment Property	21,197,736	21,386,851	1,992,449	2,054,071
Right-of-use asset	88,498	138,022	88,498	138,022
Investment in Subsidiary	-	-	25,041,234	25,041,234
Corporate Bond	2,771,049	202,962	2,771,049	202,962
Equity investments	439,103,178	186,484,485	439,103,178	186,484,485
Government securities	42,790,976	43,480,055	38,837,331	39,958,229
	506,562,685	**252,391,035**	**508,092,797**	**254,221,069**
Current assets				
Trade and other receivables	3,627,391	935,347	61,353	60,557
Inventory	4,090,613	2,120,398	-	-
Intercompany	-	-	514,238	514,238
Tax recoverable	354,127	112,102	-	-
Investment in UTTAMIS	7,429,847	1,148,128	7,429,847	1,148,128
Government securities	1,506,875	-	1,506,875	-
Cash and cash equivalents	390,916	355,798	74,513	214,467
	17,399,769	**4,671,773**	**9,586,826**	**1,937,390**
Current liabilities				
Lease liabilities	74,600	40,393	74,600	40,393
Borrowings	3,269,048	3,452,381	3,269,048	3,452,381
Bank overdraft	40,457	-	40,457	-
Current tax payable	-	-	-	242,025
Trade and other payables	10,250,239	5,256,159	6,003,008	4,606,820
	13,634,344	8,748,933	9,387,113	8,341,619
	3,765,425	(4,077,160)	199,713	(6,404,229)
Net current liabilities	**510,328,110**	**248,313,875**	**508,292,510**	**247,816,840**

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEP 2026

GROUP

TZS '000	Share Capital	Share Premium	Available for sale	Non-Controlling Interest	Retained earnings	Total Equity
Period Ended 30 September 2026						
At start of year	7,704,354	1,588,635	177,360,351	3,619	52,316,067	238,973,026
Profit for the period	-	-	-	2,861	16,637,030	16,639,891
OCI for the period						
Change in Equity instruments	-	-	253,731,320	-	-	253,731,320
Transfer of FVOCI to reserves	-	-	-	-	(482,138)	(482,138)
Dividend paid	-	-	-	-	(5,547,135)	(5,547,135)
At end of period	**7,704,354**	**1,588,635**	**431,091,671**	**6,480**	**62,923,824**	**503,314,964**
Period Ended 31 Dec 2025						
At start of year	7,704,354	1,588,635	107,801,289	3,563	45,489,829	162,587,670
Profit for the year	-	-	-	56	11,287,166	11,287,222
Adjustment general reserve	-	-	-	-	(146,490)	(146,490)
OCI for the period						
Change in Equity instruments	-	-	69,559,062	-	-	69,559,062
Dividend	-	-	-	-	(4,314,438)	(4,314,438)
At end of year	7,704,354	1,588,635	177,360,351	3,619	52,316,067	238,973,026

COMPANY

TZS '000	Share Capital	Share Premium	Available for sale	Non-Controlling Interest	Retained earnings	Total Equity
Period Ended 30 September 2026						
At start of year	7,704,354	1,588,635	177,360,351	-	51,822,651	238,475,991
Profit for the period	-	-	-	-	15,101,326	15,101,326
OCI for the period						
Change in Equity instruments	-	-	253,731,320	-	-	253,731,320
Transfer of FVOCI to reserves	-	-	-	-	(482,138)	(482,138)
Dividend paid	-	-	-	-	(5,547,135)	(5,547,135)
At end of period	**7,704,354**	**1,588,635**	**431,091,671**	**-**	**60,894,704**	**501,279,364**
Period Ended 31 Dec 2025						
At start of year	7,704,354	1,588,635	107,801,289	-	45,409,101	162,503,380
Profit for the year	-	-	-	-	10,727,988	10,727,988
OCI for the year						
Change in Equity instruments	-	-	69,559,062	-	-	69,559,062
Dividend	-	-	-	-	(4,314,438)	(4,314,438)
At end of year	7,704,354	1,588,635	177,360,351	-	51,822,651	238,475,992

STATEMENT OF CASHFLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	GROUP		COMPANY	
	30 Sep 2026 TZS '000'	31 Dec 2025 TZS '000'	30 Sep 2026 TZS '000'	31 Dec 2025 TZS '000'
Cashflow from Operating Activities				
Profit before tax	17,366,335	11,730,555	15,758,589	11,438,399
Tax paid	(1,114,748)	(861,685)	(899,288)	(749,752)
Adjustments				
Depreciation property and equipment	280,877	300,071	148,831	123,926
Depreciation right of use asset	49,524	64,553	49,524	64,553
Interest expense on borrowings	1,021,126	1,738,654	1,021,126	1,199,888
Corporate bond accrual	(57,957)	-	(57,957)	-
Venture capital return	-	-	(112,767)	-
Loan processing fees	9,637	34,931	9,637	34,931
Interest UTTAMIS	(231,719)	(148,128)	(231,719)	(148,128)
Net income from land sales	-	95,841	-	-
Interest lease liability	20,789	34,987	20,789	34,987
Operating Cashflows	**17,343,864**	**12,989,779**	**15,706,765**	**11,998,804**
Changes in working capital				
(Increase)/Decrease in trade receivables	(2,692,045)	(639,120)	(795)	1,000,187
(Increase)/Decrease in inventory	(1,970,215)	-	-	-
Increase/(Decrease) in trade payables	3,508,677	267,451	196,473	(195,516)
Net Cashflows from Operating activities	**16,190,281**	**12,618,108**	**15,902,443**	**12,803,475**
Cashflow from Investing Activities				
Purchase of property and equipment	(4,200)	(13,323)	(4,200)	(11,324)
Disposal of shares	1,097,281	-	1,097,281	-
Additional investment in subsidiary	-	-	-	(1,800,000)
Investment in venture capital	-	-	(5,000,000)	-
Proceeds from venture capital	-	-	5,112,767	-
Acquisition of shares	-	(1,991,492)	-	(1,991,492)
Disposal of UTTAMIS Units	9,400,000	3,500,000	9,400,000	3,500,000
Purchase of Government bonds	(19,203,366)	(20,936,938)	(19,203,366)	(17,483,538)
Disposal of Government Bonds	18,162,089	23,204,319	18,162,089	23,204,319
Investment in UTTAMIS Units	(15,450,000)	(4,500,000)	(15,450,000)	(4,500,000)
Investment in Corporate Bond	(2,510,130)	-	(2,510,130)	-
Net Cashflows from Investing Activities	**(8,508,326)**	**(737,434)**	**(8,395,559)**	**917,965**
Cashflow from Financing Activities				
Dividend paid	(4,164,198)	(3,051,524)	(4,164,198)	(3,051,524)
Loan processing fees	(9,637)	(34,931)	(9,637)	(34,931)
Payments on interest from borrowing	(1,015,841)	(1,714,126)	(1,015,841)	(1,714,126)
Borrowings repayment of principal	(2,497,619)	(3,452,381)	(2,497,619)	(3,452,381)
Loan repayment from Nicoland	-	-	-	200,000
Financing contribution from Nicoland	-	-	-	638,318
Payment principal of lease liabilities	-	(82,241)	-	(82,241)
Net cash used in Financing Activities	**(7,687,295)**	**(8,335,203)**	**(7,687,295)**	**(7,496,885)**
Increase/(decrease) in cash and cash equivalents	(5,340)	3,545,472	(180,411)	6,224,555
At start of the year	355,799	(3,189,673)	214,467	(6,010,088)
At end of the period	**350,459**	**355,799**	**34,056**	**214,467**

The financial statements for the period ended 30 September 2026 are unaudited. They should be read in conjunction with the accompanying notes to gain a clearer understanding of the Group's and Company's financial performance and position for the period.

CPA. Erasto Ngamilaga
Chief Executive Officer

CPA. Ezekiel Lovililo
Chief Finance Officer