

# DAR ES SALAAM STOCK EXCHANGE PLC



## COMBINED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH 2020<sup>1</sup>

### STATEMENT OF FINANCIAL POSITION

(ALL AMOUNTS IN TZS)

	Previous Quarter Group	Current Year Commulative Group	Previous Year Commulative Group	Current Quarter Company	Current Quarter Subsidiary
	31st Dec 2019	31st Mar 2020	31st Mar 2019	31st Mar 2020	31st Mar 2020
<b>ASSETS</b>					
<b>Non Current Assets</b>					
Property and equipment	350,002,097	305,144,503	510,066,033	296,279,719	8,864,784
Non-current prepayment	2,819,584,220	2,819,584,220	2,819,584,220	2,819,584,220	-
Intangible asset	86,725,308	76,892,226	94,244,053	49,109,110	27,783,117
Leasehold land	190,021,238	190,021,238	319,086,976	190,021,238	-
Deferred tax asset	4,457,517	4,457,517	-	-	4,457,517
Investment in Subsidiary	-	-	-	100,000,000	-
	3,450,790,380	3,396,099,705	3,742,981,282	3,454,994,287	41,105,418
<b>Current Assets</b>			240,716,712		
Trade receivables	1,018,408,304	1,047,883,082	350,616,512	773,038,567	274,844,515
Prepayment & Other Receivables	1,404,279,666	1,765,132,518	1,022,743,038	1,689,413,492	75,719,026
Government Securities	3,199,969,500	4,176,604,000	5,699,728,794	4,176,604,000	-
Shortterm Deposits	15,491,983,056	14,454,814,905	10,771,295,844	13,915,822,097	538,992,808
Cash and cash equivalents	188,829,339	505,612,480	388,467,425	345,433,678	160,178,802
	21,303,469,865	21,950,046,985	18,232,851,613	20,900,311,834	1,049,735,151
<b>TOTAL ASSETS</b>	<b>24,754,260,245</b>	<b>25,346,146,690</b>	<b>21,975,832,895</b>	<b>24,355,306,121</b>	<b>1,090,840,569</b>
<b>SHAREHOLDERS' FUNDS AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
Ordinary Share Capital DSE	9,529,608,000	9,529,608,000	9,529,608,000	9,529,608,000	-
Share Premium DSE	1,850,374,351	1,850,374,351	1,850,374,351	1,850,374,351	-
Ordinary Share Capital to Subsidiary	-	-	-	-	100,000,000
Retained Earnings	10,506,101,393	11,355,705,360	7,958,529,974	10,675,464,043	680,241,317
Car Loan Fund	35,000,000	35,000,000	35,000,000	35,000,000	-
Revaluation Reserve	151,655,000	151,655,000	331,195,000	151,655,000	-
<b>Total Shareholders Funds</b>	<b>22,072,738,744</b>	<b>22,922,342,711</b>	<b>19,704,707,325</b>	<b>22,242,101,394</b>	<b>780,241,317</b>
<b>Non-Current Liabilities</b>					
Capital Grants	1,102,315,819	1,057,249,273	1,292,240,520	1,057,249,273	-
<b>Current Liabilities</b>					
Contract Liabilities	714,455,124	732,547,008	355,193,988	590,797,008	141,750,000
Current Income Tax	11,033,824	6,838,150	-	-	6,838,150
Trade Creditors and Other Payables	853,716,734	627,169,546	623,691,062	465,158,445	162,011,101
<b>Total Current Liabilities</b>	<b>1,579,205,682</b>	<b>1,366,554,705</b>	<b>978,885,050</b>	<b>1,055,955,453</b>	<b>310,599,251</b>
<b>TOTAL SHAREHOLDERS' FUNDS AND LIABILITIES</b>	<b>24,754,260,245</b>	<b>25,346,146,690</b>	<b>21,975,832,895</b>	<b>24,355,306,121</b>	<b>1,090,840,569</b>

### STATEMENT OF COMPREHENSIVE INCOME (COMBINED FINANCIAL STATEMENTS) FOR THE QUARTER ENDING 31ST MARCH 2020 (Amounts in Shillings)

	Previous Quarter Group	Current Quarter Group	Current Year commulative Group	Previous Year Group	Current Quarter Company	Current Quarter Subsidiary
	31st Dec 2019	31st Mar 2020	31st Mar 2020	31st Mar 2019	31st Mar 2020	31st Mar 2020
<b>Revenue</b>						
Listing Fees	795,782,763	689,850,649	689,850,649	481,879,480	689,850,649	-
Transaction Fees	157,459,594	382,981,436	382,981,436	146,577,787	382,981,436	-
Registry & CSD Fees	277,807,185	270,937,305	270,937,305	132,550,617	-	270,937,305
Investment Income	492,319,065	531,770,299	531,770,299	344,938,311	512,034,272	19,736,027
Other Revenue	145,680,662	146,026,988	146,026,988	72,382,263	146,026,988	-
<b>Total</b>	<b>1,869,049,269</b>	<b>2,021,566,676</b>	<b>2,021,566,676</b>	<b>1,178,328,458</b>	<b>1,730,893,344</b>	<b>290,673,332</b>
<b>Total Revenue</b>	<b>1,869,049,269</b>	<b>2,021,566,676</b>	<b>2,021,566,676</b>	<b>1,178,328,458</b>	<b>1,730,893,344</b>	<b>290,673,332</b>
<b>Operating Costs</b>						
Staff Costs	657,823,104	723,546,296	723,546,296	615,882,917	523,504,603	200,041,693
Administrative Expenses	212,333,175	165,429,336	165,429,336	312,193,049	137,197,268	28,232,068
Operating Expenses	367,523,690	272,182,751	272,182,751	65,048,956	245,797,601	26,385,150
<b>Total Expenses</b>	<b>1,237,679,969</b>	<b>1,161,158,383</b>	<b>1,161,158,383</b>	<b>993,124,922</b>	<b>906,499,472</b>	<b>254,658,910</b>
<b>Profit Before Tax</b>	<b>631,369,300</b>	<b>860,408,293</b>	<b>860,408,293</b>	<b>185,203,536</b>	<b>824,393,872</b>	<b>36,014,421</b>
<b>Tax Provision**</b>	<b>23,160,813</b>	<b>10,804,326</b>	<b>10,804,326</b>	<b>-</b>	<b>-</b>	<b>10,804,326</b>
<b>Profit After Tax</b>	<b>608,208,487</b>	<b>849,603,967</b>	<b>849,603,967</b>	<b>185,203,536</b>	<b>824,393,872</b>	<b>25,210,095</b>
<b>Basic Earning Per Share</b>	<b>26</b>	<b>36</b>	<b>36</b>	<b>8</b>		
<b>Diluted Earning Per Share</b>	<b>26</b>	<b>36</b>	<b>36</b>	<b>8</b>		

### STATEMENT OF CASHFLOW (COMBINED FINANCIAL STATEMENTS) AS OF 31ST MARCH 2020 (Amounts in Shillings)

	Current Quarter (Group)	Current Quarter (Company)	Current Quarter (Subsidiary)
	31st Mar 2020	31st Mar 2020	31st Mar 2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Profit before Tax</b>	860,408,293	824,393,872	36,014,421
<b>Adjustments :</b>			
Interest received	(531,770,299)	(512,034,272)	(19,736,027)
Current Tax	(15,000,000)	-	(15,000,000)
Amortization of Capital Grants	(45,066,546)	(45,066,546)	-
Depreciation and Ammortization of Intangible Assets	57,730,634	53,784,172	3,946,463
<b>Operating Cashflows Before Changes in Working Capital Items</b>	<b>326,302,083</b>	<b>321,077,226</b>	<b>5,224,857</b>
(Increase)/Decrease in Trade Receivable	(29,474,778)	(48,083,794)	18,609,016
(Increase)/Decrease in Prepayments and other receivables	(360,852,852)	(298,794,220)	(62,058,632)
Increase/(Decrease) in short term deposits	1,037,168,151	756,903,425	280,264,726
Increase/(Decrease) in government deposits	(976,634,500)	(976,634,500)	-
Increase/(Decrease) in contract liabilities	18,091,884	(123,658,116)	141,750,000
Increase/(Decrease) in Trade Payables	(226,547,188)	22,558,116	(249,105,303)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(211,947,200)</b>	<b>(346,631,864)</b>	<b>134,684,664</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Earned	531,770,299	512,034,272	19,736,027
Acquisition of Fixed Assets	(3,039,958)	(3,039,958)	-
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>528,730,341</b>	<b>508,994,314</b>	<b>19,736,027</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>316,783,141</b>	<b>162,362,450</b>	<b>154,420,691</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>188,829,339</b>	<b>183,071,229</b>	<b>5,758,110</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>505,612,480</b>	<b>345,433,679</b>	<b>160,178,801</b>

Signed By  
Moremi Marwa  
Chief Executive Officer

Date  
20-Apr-20

Lucas Sinkala  
Finance Manager

20-Apr-20

Mecklaud Edson  
Chief Internal Auditor

20-Apr-20