

**STATEMENT OF CHANGES IN EQUITY**

	Share capital TShs'000	Retained earnings TShs'000	Statutory non-distributable reserve TShs'000	General reserve TShs'000	Other reserve TShs'000	Total TShs'000
<b>Year ended 31 December 2023</b>						
At start of year	2,600,000	33,238,455	4,633,079	-	220,298	40,691,832
Total comprehensive income for the year	-	3,434,394				3,434,394
Dividend paid		(500,000)				(500,000)
Prior year tax adjustment on assessment.	-	(480,442)				(480,442)
Transfer to other reserve	-	(67,664)			67,664	-
Transfer to statutory reserve	-	2,235,155	(2,235,155)			-
Others		16,622				16,622
<b>At end of year</b>	<b>2,600,000</b>	<b>37,876,521</b>	<b>2,397,923</b>	<b>-</b>	<b>287,962</b>	<b>43,162,407</b>
<b>Year ended 31 December 2022</b>						
At start of year	2,600,000	30,681,267	6,345,286	-	285,063	39,911,615
Total comprehensive income for the year	-	1,050,978	-	-	-	1,050,978
Prior year tax adjustment on assessment.	-	(270,762)				(270,762)
Transfer to other reserve	-	64,765	-	-	(64,765)	-
Transfer to statutory reserve	-	1,712,207	(1,712,207)	-	-	-
Prior year adjustment for IFRS 16 at initial recognition		-				-
<b>At end of year</b>	<b>2,600,000</b>	<b>33,238,455</b>	<b>4,633,079</b>	<b>-</b>	<b>220,298</b>	<b>40,691,832</b>

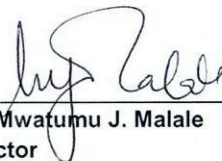
The financial statements on pages 13 to 52 were approved and authorised for issue by the Board of Directors on 21.03 2024 and were signed on its behalf by:

The significant accounting policies on pages 17 to 26 and notes on pages 27 to 52 form an integral part of these financial statements.

Report of the independent auditors - pages 12(a) to 12(d)



Mr. S. S. Hasan Rizvi  
Managing Director



Ms. Mwatumu J. Malale  
Director