

The Board of Directors of Dar es Salaam Stock Exchange PLC ("DSE" or the "Company") is pleased to announce that the 6th Annual General Meeting (AGM) of Shareholders held on 25th June 2021 approved the 2020 Audited Financial Statements and Declaration of Dividend of TZS 2.78 billion or TZS 116.83 per issued and fully paid shares (2019: TZS 1.71 billion or TZS 74.46 per share).

Pursuant to the dividend payment declaration, the timetable for dividend payment shall be as follows:

Announcement of Dividend Payment:	25th June 2021
Trading of Shares cum Dividend:	25th June – 16th July 2021
Trading of Shares Ex-Dividend:	16th July 2021 onwards
Closure of the Members Register:	22nd July, 2021
Dividend Payment on/or about:	16th August 2021

The declared dividend will be paid directly to shareholders' bank accounts or mobile wallets, for those who have provided bank account details or mobile phone numbers. Shareholders are requested to communicate their bank account details/mobile wallet information to the Registrar:

CSD & Registry Company Limited (CSDR),
2nd Floor, Kambarage House, 6 Ufukoni Street,
P.O. Box 70081, DAR ES SALAAM.
Telephone: 0746160516 / 0677070414 | Email: registrar@cldr.co.tz

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2020

	Group		Company	
	Year ended 31 December 2020 TZS'000	Year ended 31 December 2019 TZS'000	Year ended 31 December 2020 TZS'000	Year ended 31 December 2019 TZS'000
Revenue from contract with customers	7,464,358	6,408,667	5,777,320	4,882,850
Other income	172,221	344,236	279,871	342,290
Information technology costs	(599,642)	(636,207)	(472,744)	(480,870)
Staff costs	(2,984,246)	(2,628,436)	(2,309,549)	(2,012,198)
Office rent	-	(23,042)	-	(20,161)
Depreciation and amortisation	(240,666)	(226,191)	(224,795)	(210,712)
Expected credit losses	(23,913)	(39,389)	(12,989)	(16,773)
Other expenses	(553,072)	(221,237)	(214,480)	(180,136)
Operating expenses	(844,165)	(930,134)	(624,405)	(675,409)
Operating profit	2,390,875	2,048,267	2,198,229	1,628,881
Finance income	2,416,186	1,638,052	2,334,840	1,599,308
Operating profit before tax	4,807,061	3,686,319	4,533,069	3,228,189
Income tax expense	(168,016)	(138,339)	-	-
Net profit for the year	4,639,045	3,547,980	4,533,069	3,228,189
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Revaluation loss	-	(129,209)	-	(129,209)
Total comprehensive income	4,639,045	3,418,771	4,533,069	3,098,980
Basic earnings per share (TZS)	194.72	148.92	190.27	135.50
Diluted earnings per share (TZS)	194.72	148.92	190.27	135.50

STATEMENT OF FINANCIAL POSITION

ASSETS	Group	Company	2020	2019
	2020	2019	2020	2019
	TZS'000	TZS'000	TZS'000	TZS'000
Non-current assets				
Property and equipment	86,060	259,354	76,050	249,521
Non-current prepayment	2,819,584	2,819,584	2,819,584	2,819,584
Intangible asset	263,367	86,726	244,515	55,966
Leasehold land and building	326,986	331,000	326,986	331,000
Investment in subsidiary	-	-	100,000	100,000
Deferred tax asset	8,207	4,744	-	-
	3,504,204	3,501,408	3,567,135	3,556,071
Current assets				
Trade receivables	2,796,215	1,018,408	1,958,723	724,955
Other receivables	208,235	162,167	329,468	395,283
Government securities - Amortized cost	4,895,956	3,264,952	4,895,956	3,264,952
Investment DSE Saccos - Amortized cost	143,190	-	143,190	-
Short term deposits- amortized cost	16,645,949	16,422,335	16,072,910	15,603,078
Cash and cash equivalents	216,094	183,214	162,922	177,475
Restricted bank balance	14,236	5,596	14,236	5,596
	24,919,875	21,056,672	23,577,405	20,171,339
TOTAL ASSETS	28,424,079	24,558,080	27,144,540	23,727,410
EQUITY AND LIABILITIES				
Equity				
Share capital	9,529,608	9,529,608	9,529,608	9,529,608
Share premium	1,850,374	1,850,374	1,850,374	1,850,374
Retained earnings	13,310,328	10,439,229	12,544,666	9,779,543
Revaluation surplus	200,169	205,219	200,169	205,219
Car loan fund	35,000	35,000	35,000	35,000
	24,925,479	22,059,430	24,159,817	21,399,744
Non-current liabilities				
Capital grants	1,257,229	1,102,316	1,257,229	1,102,316
	1,257,229	1,102,316	1,257,229	1,102,316
Current liabilities				
Revenue grant	110,789	31,514	110,789	31,514
Contract liabilities	766,032	682,942	766,032	682,942
Trade and other payables	1,259,581	675,236	850,673	510,894
Current income tax	104,969	6,642	-	-
	2,241,371	1,396,334	1,727,494	1,225,350
TOTAL EQUITY AND LIABILITIES	28,424,079	24,558,080	27,144,540	23,727,410

STATEMENT OF CASH FLOWS

	Group		Company	
	Year ended 31 December 2020 TZS'000	Year ended 31 December 2019 TZS'000	Year ended 31 December 2020 TZS'000	Year ended 31 December 2019 TZS'000
OPERATING ACTIVITIES				
Profit before taxation	4,807,061	3,686,319	4,533,069	3,228,189
Adjustment to reconcile profit before tax to net cash flows:				
Depreciation and amortisation	240,666	226,192	224,795	210,712
Amortisation of grant	(63,840)	(234,992)	(63,840)	(234,992)
Amortisation of revenue grant	(49,787)	(63,090)	(49,787)	(63,090)
Interest income	(2,416,186)	(1,638,052)	(2,334,840)	(1,599,308)
Income tax paid	(73,150)	(178,665)	-	-
Cash flows before changes in working capital items	2,444,764	1,797,712	2,309,397	1,541,511
Changes in working capital items:				
Trade receivables	(1,777,807)	(421,352)	(1,233,768)	(274,881)
Other receivables	(46,068)	(46,097)	65,815	(266,846)
Contract liabilities	83,090	116,909	83,090	116,909
Cash held in restricted deposits	(8,640)	2,611	(8,640)	2,611
Trade and other payables	584,345	40,634	339,776	(46,728)
Net cash flows generated from operating activities	1,279,684	1,490,417	1,555,670	1,072,576
INVESTING ACTIVITIES				
Investment in short term deposits	(223,614)	(4,893,561)	(469,832)	(4,074,304)
Investment in government securities	(1,631,004)	-	(1,631,004)	-
Proceeds from government securities	-	2,551,647	-	2,551,647
Investment in DSE Saccos	(143,190)	-	(143,190)	-
Interest received - short term deposits	2,416,186	1,638,052	2,334,840	1,599,308
Purchase of intangibles	(225,271)	(21,981)	(225,271)	(21,981)
Prepayment for acquisition of office space	-	-	-	-
Purchase of property and equipment	(14,730)	(35,948)	(10,588)	(33,648)
Net cash flows generated from / (used in) investing activities	178,377	(761,791)	(145,045)	21,022
FINANCING ACTIVITIES				
Dividend paid	(1,772,996)	(878,844)	(1,772,996)	(878,844)
Payment of short term borrowing	-	(150,000)	-	(150,000)
Revenue Grant	129,062	94,604	129,062	94,604
Receipts of Capital Grant	218,753	-	218,753	-
Net cash flows used in financing activities	(1,425,181)	(934,240)	(1,425,178)	(934,240)
Net increase/(decrease) in cash and cash equivalents	32,880	(205,614)	(14,553)	159,358
Cash and cash equivalents at start of the period	183,214	388,828	177,475	18,117
Cash and cash equivalent at year end	216,094	183,214	162,922	177,475