



## CRDB BANK PLC

CRDB Headquarters,  
Plot No.25 & 26 Ally Hassan Mwinyi Road &  
Plot No.21 Barack Obama Road  
P.O. Box 268, 11101 Dar es Salaam, Tanzania  
Tel: +255 (0) 22 211 7441 – 7  
Fax: +255 (0) 22 211 6714  
Email: info@crdbbank.co.tz  
Website: http://www.crdbbank.co.tz

Ref. No. 3390/ CRDB/ASAS/2023/23/02

23<sup>rd</sup> February 2023

Tanzania Investment Centre  
9A & B Shaaban Robert Street  
P.O BOX 938  
Dar es Salaam

Dear Sir/ Madame,

**REF: BANK REFERENCE FOR ASAS TRANSPORTERS COMPANY LIMITED**

Kindly refer to the captioned subject.

We wish to inform you that ASAS Transporters Company Limited is amongst our Borrowing Corporate customers operating successfully at our Iringa Branch.

The Bank is satisfied with the account operations and looks forward to providing further financial support for future projects subject to Bank's terms and conditions

Please note that this letter is issued without any liability or responsibility on the part of the Bank or any of its officers.

In case of any inquiry or any further clarification on the above issues, please contact the undersigned on telephone +255 767 211681 or email at [Aidah.mwandoro@crdbbank.co.tz](mailto:Aidah.mwandoro@crdbbank.co.tz) for further information.

We hope that the above information will meet your requirements.

Yours Sincerely,

Aidah Mwandoro  
**Senior Relationship Manager**

Habibu Mweri  
**Senior Manager Syndication Desk**

Cc: ASAS Transporters Company Limited  
P.O Box 562, Iringa

Dr. Ally Hussein Laay (Board Chairman), Mr. Abdulmajid Mussa Nsekela (Managing Director), Prof. Neema Munisi Mori (Member), Eng. Boniface Charles Muhegi (Member), Mr. Hosea Ezekiel Kashimba (Member), Mr. Jes Klausby (Member), Prof. Faustine Karrani Bee (Member), Mr. Martin Steven Warioba (Member), Dr. Fred Matola Msemwa (Member), Mr. Abdul Ally Mohamed (Member), Ms. Miranda Naiman Mpogolo (Member), Mr. Gerald Paul Kasaato (Member), Mr. John Baptist Rugambo (Secretary)

**ASAS TRANSPORTERS CO. LIMITED**

**ANNUAL REPORTS**

**AND**

**AUDITED FINANCIAL STATEMENTS**

**OF**

**ASAS TRANSPORTERS COMPANY LIMITED**

**FOR THE YEAR**

**ENDED**

**31 DECEMBER, 2019**

**ASHVIN SOLANKI & COMPANY**  
**CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC PRACTICE**  
**P.O.BOX 1537,**  
**TEL: 0754-695531**  
**E.Mail: [ascoaudit11@gmail.com](mailto:ascoaudit11@gmail.com)**  
**IRINGA**  
**TANZANIA**

ASAS TRANSPORTERS CO. LIMITED  
P.O. BOX 562,  
IRINGA



STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2019:

	Note	31.12.2019 Shs	31.12.2018 Shs
<b>FIXED ASSETS</b>	2	18,834,329,249	15,526,245,263
<b>CURRENT ASSETS:</b>			
Cash & Bank Balances	3	191,505,623	167,590,798
Debtors & Prepayments	4	17,137,383,645	14,763,012,349
Stock of Spares & Fuel		209,294,064	351,544,364
		<u>17,538,183,332</u>	<u>15,282,147,511</u>
<b>TOTAL ASSETS</b>		<u><b>36,372,512,581</b></u>	<u><b>30,808,392,774</b></u>
<b>REPRESENTED BY:</b>			
<b>EQUITY &amp; LIABILITIES:</b>			
<b>EQUITY:</b>			
SHARE CAPITAL	9	5,000,000,000	200,000,000
REVENUE RESERVES	10	4,002,670,078	7,773,904,451
		<u><b>9,002,670,078</b></u>	<u><b>7,973,904,451</b></u>
<b>LIABILITIES:</b>			
<b>Long Term Liabilities:</b>	5	1,670,168,000	2,413,937,090
<b>Current Liabilities:</b>			
Creditors & Accruals	6	19,659,679,223	15,265,149,169
Bank Overdraft	7	6,024,831,369	4,442,357,243
CRDB Bank- Term Loans		-	679,161,123
Taxation	8	15,163,911	33,883,698
		<u>25,699,674,503</u>	<u>20,420,551,233</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<u><b>36,372,512,581</b></u>	<u><b>30,808,392,774</b></u>

\_\_\_\_\_  
DIRECTOR

\_\_\_\_\_  
DIRECTOR

Date: 22-06-2020

**ASAS TRANSPORTERS CO. LIMITED**

**ANNUAL REPORTS**

**AND**

**AUDITED FINANCIAL STATEMENTS**

**OF**

**ASAS TRANSPORTERS CO. LIMITED**

**FOR THE YEAR**

**ENDED**

**31 DECEMBER, 2020**

**ASHVIN SOLANKI & COMPANY**  
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**IRINGA**  
**TANZANIA**

ASAS TRANSPORTERS CO. LIMITED  
P.O.BOX 562,  
IRINGA

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER,2020:

	Note	31.12.2020 Shs	31.12.2019 Shs
<b>FIXED ASSETS</b>	2	<u>29,218,926,285</u>	<u>18,834,329,249</u>
<b>CURRENT ASSETS:</b>			
Cash & Bank Balances	3	84,296,204	191,505,623
Debtors & Prepayments	4	11,956,865,713	17,137,383,645
Stock of Spares & Lubricants		<u>224,457,973</u>	<u>209,294,064</u>
		<u>12,265,619,890</u>	<u>17,538,183,332</u>
<b>TOTAL ASSETS</b>		<u><b>41,484,546,175</b></u>	<u><b>36,372,512,581</b></u>
<b>REPRESENTED BY:</b>			
<b>EQUITY &amp; LIABILITIES:</b>			
<b>EQUITY:</b>			
SHARE CAPITAL	9	5,000,000,000	5,000,000,000
REVENUE RESERVES	10	<u>4,572,664,477</u>	<u>4,002,670,078</u>
		<u><b>9,572,664,477</b></u>	<u><b>9,002,670,078</b></u>
<b>LIABILITIES:</b>			
<b>Long Term Liabilities:</b>	5	<u><b>6,548,557,800</b></u>	<u><b>1,670,168,000</b></u>
<b>Current Liabilities:</b>			
Creditors & Accruals	6	13,304,869,242	19,659,679,223
Bank Overdraft	7	7,309,469,556	6,024,831,369
CRDB Bank- Term Loans		4,719,760,014	-
Taxation	8	<u>29,225,086</u>	<u>15,163,911</u>
		<u>25,363,323,898</u>	<u>25,699,674,503</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<u><b>41,484,546,175</b></u>	<u><b>36,372,512,581</b></u>

  
\_\_\_\_\_  
DIRECTOR

  
\_\_\_\_\_  
DIRECTOR

Date: 23-06-2021

**ASAS TRANSPORTERS CO. LIMITED**

**ANNUAL REPORTS**

**AND**

**AUDITED FINANCIAL STATEMENTS**

**OF**

**ASAS TRANSPORTERS CO. LIMITED**

**FOR THE YEAR**

**ENDED**

**31 DECEMBER, 2021**

**ASHVIN SOLANKI & COMPANY**  
**CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC PRACTICE**  
**P.O.BOX 1537,**  
**TEL: 0754-695531**  
**E.Mail: [ascoaudit11@gmail.com](mailto:ascoaudit11@gmail.com)**  
**IRINGA**  
**TANZANIA**

**ASAS TRANSPORTERS CO. LIMITED**  
**P.O.BOX 562,**  
**IRINGA**

**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2021:**

	Note	31.12.2021 Shs	31.12.2020 Shs
<b>FIXED ASSETS</b>	2	36,263,876,014	29,218,926,285
<b>INVESTMENT- ASAS REAL ESTATES LTD.</b>		4,650,000,000	-
<b>CURRENT ASSETS:</b>			
Cash & Bank Balances	3	81,266,873	84,296,204
Debtors & Prepayments	4	6,229,418,536	11,956,865,713
Stock of Spares & Lubricants		125,803,973	224,457,973
		6,436,489,382	12,265,619,890
<b>TOTAL ASSETS</b>		<b>47,350,365,396</b>	<b>41,484,546,175</b>
<b>REPRESENTED BY:</b>			
<b>EQUITY &amp; LIABILITIES:</b>			
<b>EQUITY:</b>			
SHARE CAPITAL	9	5,000,000,000	5,000,000,000
REVENUE RESERVES	10	6,301,404,998	4,572,664,477
		<b>11,301,404,998</b>	<b>9,572,664,477</b>
<b>LIABILITIES:</b>			
<b>Long Term Liabilities:</b>	5	<b>7,851,871,975</b>	<b>6,548,557,800</b>
<b>Current Liabilities:</b>			
Creditors & Accruals	6	14,976,219,427	13,304,869,242
Bank Overdraft	7	10,322,625,042	7,309,469,556
CRDB Bank- Term Loan		2,850,582,747	4,719,760,014
Taxation	8	47,661,208	29,225,086
		28,197,088,424	25,363,323,898
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>47,350,365,396</b>	<b>41,484,546,175</b>



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**DIRECTOR**



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**DIRECTOR**

Date: 20/06/2022.