

**LEOPARD
TOURS
LIMITED**

**REPORT OF THE DIRECTORS
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31ST DECEMBER 2022**

**CPA AUDITORS
CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC
PRACTICE
P. O. BOX 10488
ARUSHA**

LEOPARD TOURS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	2022 Shs'000	2021 Shs'000
Turnover	4	9,405,088	3,420,050
Direct expenses	5	<u>(4,042,842)</u>	<u>(1,724,563)</u>
Gross Profit		5,362,246	1,695,488
Other operating income	6	<u>918,361</u>	<u>906,133</u>
		6,280,607	2,601,621
Labour costs	7	(3,602,928)	(2,042,300)
Administration and establishment expenses	8	<u>(1,584,355)</u>	<u>(1,489,842)</u>
		(5,187,283)	(3,532,142)
Operating Loss		1,093,324	(930,521)
Finance costs	9	<u>(802,689)</u>	<u>(1,718,622)</u>
Loss before income tax		290,635	(2,649,143)
Income tax credit/(expense)	10	<u>(153,828)</u>	<u>4,716</u>
Loss for the year		136,807	(2,644,427)
Other comprehensive income		<u>-</u>	<u>-</u>
Loss for the year		136,807	(2,644,427)

Auditors Report on pages 7 and 8.

The Notes on pages 13 to 20 form part of this financial statement

LEOPARD TOURS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2022

ASSETS	Notes	2022 Shs'000	2021 Shs'000
Non-current assets			
Property, plant and equipment	11	11,017,014	11,174,531
Capital work in progress		15,149,558	13,459,626
Investment in shares - TNS		7,100,000	-
Deferred Income tax		375,502	475,869
		<u>33,642,074</u>	<u>25,110,026</u>
Current assets			
Inventories		502,877	319,276
Current income tax		550,740	432,002
Receivables and prepayments	12	2,417,040	8,446,678
Cash and cash equivalents	13	3,086,148	344,958
Total current assets		<u>6,556,805</u>	<u>9,542,914</u>
Total Assets		<u>40,198,879</u>	<u>34,652,940</u>
EQUITY			
Share capital	14	2	2
Retained earnings		3,902,351	3,765,544
Total equity		<u>3,902,353</u>	<u>3,765,546</u>
LIABILITIES			
Non-current liabilities			
Long term loans	16	10,256,572	9,600,625
Total non-current liabilities		<u>10,256,572</u>	<u>9,600,625</u>
Current liabilities			
Payables and accrued expenses	15	19,408,352	14,031,855
Bank overdraft		6,631,448	7,254,759
Directors' current accounts		155	155
Total Current Liabilities		<u>26,039,955</u>	<u>21,286,769</u>
Total liabilities		<u>36,296,527</u>	<u>30,887,394</u>
Total equity and liabilities		<u>40,198,880</u>	<u>34,652,940</u>

The financial statements on pages 9 to 20 were approved by the Board of Directors on..... and signed on its behalf by:


 Zuhair Razal
 Managing Director

**LEOPARD
TOURS
LIMITED**

**REPORT OF THE DIRECTORS
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**FOR THE YEAR ENDED
31ST DECEMBER 2021**

**CPA AUDITORS
CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC
PRACTICE
P.O. BOX 10488
ARUSHA**

LEOPARD TOURS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	2021 Shs'000	2020 Shs'000
Turnover	4	3,420,050	2,518,968
Direct expenses	5	<u>(1,724,563)</u>	<u>(1,698,004)</u>
Gross Profit		1,695,488	820,964
Other operating income	6	<u>906,133</u>	<u>2,055,417</u>
		2,601,621	2,876,381
Labour costs	7	(2,042,300)	(2,389,873)
Administration and establishment expenses	8	<u>(1,489,842)</u>	<u>(1,922,912)</u>
		(3,532,142)	(4,312,785)
Operating Loss		(930,521)	(1,436,404)
Finance costs	9	<u>(1,718,622)</u>	<u>(1,373,757)</u>
Loss before income tax		(2,649,143)	(2,810,161)
Income tax expense	10	<u>4,716</u>	<u>727,614</u>
Loss for the year		(2,644,427)	(2,082,547)
Other comprehensive income		<u>-</u>	<u>-</u>
Loss for the year		(2,644,427)	(2,082,547)

Auditors Report on pages 7 and 8.

The Notes on pages 13 to 20 form part of this financial statement

LEOPARD TOURS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2021

ASSETS	Notes	2021 Shs'000	2020 Shs'000
Non-current assets			
Property, plant and equipment	11	11,174,531	12,025,291
Capital work in progress		13,459,626	13,384,802
Deferred income tax		475,869	471,153
		<u>25,110,026</u>	<u>25,881,246</u>
Current assets			
Inventories		319,276	257,018
Current income tax		432,002	330,614
Receivables and prepayments	12	8,446,678	10,509,334
Cash and cash equivalents	13	344,958	137,820
Total current assets		<u>9,542,914</u>	<u>11,234,786</u>
Total Assets		<u>34,652,940</u>	<u>37,116,032</u>
EQUITY			
Share capital	14	2	2
Retained earnings		3,765,544	6,409,971
Total equity		<u>3,765,546</u>	<u>6,409,973</u>
LIABILITIES			
Non-current liabilities			
Long term loans	16	9,600,625	11,741,170
Total non-current liabilities		<u>9,600,625</u>	<u>11,741,170</u>
Current liabilities			
Payables and accrued expenses	15	14,031,855	12,441,351
Bank overdraft		7,254,759	6,523,382
Directors' current accounts		155	155
Total Current Liabilities		<u>21,286,769</u>	<u>18,964,888</u>
Total liabilities		<u>30,887,394</u>	<u>30,706,058</u>
Total equity and liabilities		<u>34,652,940</u>	<u>37,116,031</u>

The financial statements on pages 9 to 20 were approved by the Board of Directors on 10.06.2022 and signed on its behalf by:


 Mr. Zuhair H. Fazal
 Managing Director

The notes on pages 13 to 20 form part of these financial statements.

**LEOPARD
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LIMITED**

**REPORT OF THE DIRECTORS
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31ST DECEMBER 2020**

**TPA AUDITORS
CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC
PRACTICE
P. O. BOX 10488
ARUSHA**

LEOPARD TOURS LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	2020 Shs'000	2019 Shs'000
Turnover	4	2,518,968	14,113,599
Direct expenses	5	<u>(1,698,004)</u>	<u>(5,413,146)</u>
Gross Profit		820,964	8,700,453
Other operating income	6	<u>2,055,417</u>	<u>335,997</u>
		2,876,381	9,036,450
Labour costs	7	(2,389,873)	(4,522,005)
Administration and establishment expenses	8	<u>(1,922,912)</u>	<u>(2,388,388)</u>
		(4,312,785)	(6,910,393)
Operating Profit/(loss)		(1,436,404)	2,126,057
Finance costs	9	<u>(1,373,757)</u>	<u>(304,955)</u>
Profit/(loss) before income tax		(2,810,161)	1,821,102
Income tax credit/(expense)	10	<u>727,614</u>	<u>(664,761)</u>
Profit/(loss) for the year		(2,082,547)	1,156,341
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income/(loss) for the year		<u>(2,082,547)</u>	<u>1,156,341</u>

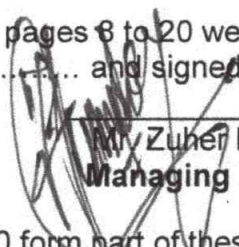
The Notes on pages 13 to 20 form part of these financial statements

LEOPARD TOURS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2020

	Notes	<u>2020</u> Shs'000	<u>2019</u> Shs'000
ASSETS			
Non-current assets			
Property, plant and equipment	11	12,025,291	6,613,217
Capital work in progress		13,384,802	18,769,376
Deferred income tax		471,153	-
		<u>25,881,246</u>	<u>25,382,593</u>
Current assets			
Inventories		257,018	111,978
Current income tax		330,614	-
Receivables and prepayments	12	10,509,334	9,635,580
Cash and cash equivalents	13	137,820	441,325
		<u>11,234,786</u>	<u>10,188,883</u>
Total Assets		<u>37,116,032</u>	<u>35,571,476</u>
EQUITY			
Share capital	14	2	2
Retained earnings		6,409,971	8,492,518
Total equity		<u>6,409,973</u>	<u>8,492,520</u>
LIABILITIES			
Non-current liabilities			
Deferred income tax		-	256,461
Long term loans	16	11,741,170	6,980,557
Total non-current liabilities		<u>11,741,170</u>	<u>7,237,018</u>
Current liabilities			
Current income tax		-	201,803
Payables and accrued expenses	15	12,441,351	16,714,506
Bank overdraft		6,523,382	2,925,471
Directors' current accounts		155	155
Total current liabilities		<u>18,964,888</u>	<u>19,841,935</u>
Total liabilities		<u>30,706,058</u>	<u>27,078,953</u>
Total equity and liabilities		<u>37,116,031</u>	<u>35,571,473</u>

The financial statements on pages 8 to 20 were approved by the Board of Directors on 29 JUNE 2021 and signed on its behalf by:



 Zuher H. Fazal
 Managing Director

The notes on pages 12 to 20 form part of these financial statements.