

BESTA DIAGNOSTIC CENTRE LTD.

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022.

RS AND PARTNERS
CERTIFIED PUBLIC ACCOUNTANTS
P.O. Box 14955.
DAR ES SALAAM.

BESTA DIAGNOSTIC CENTRE LTD

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BESTA DIAGNOSTIC CENTRE LTD

1 COMPANY INFORMATION

DIRECTORS

DINGQIANG SHEN

SHIYI SHI

YU QIN

BANKERS

Banc ABC

AUDITORS

RS & Partners

Certified Public Accountant

P.O.Box 14955.

Dar es Salaam.

REGISTERED & HEAD OFFICE

Plot 122, Tunisia Road, Kinondoni.

P.O.Box 5596. Dar es salaam.

Mob: 0655663738/0654801888

Email:besta2012tz@gmail.com

BESTA DIAGNOSTIC CENTRE LTD

2 REPORT OF THE DIRECTORS

FOR THE YEAR ENDED December 31, 2022

The Directors present their report and audited financial statements which disclose the affairs of BESTA DIAGNOSTIC CENTRE LTD for the year ended December 31, 2022.

2.1. Introduction

BESTA DIAGNOSTIC CENTRE LTD was established under the Companies Act, 2002 to transact in United Republic and abroad as the MRI, CT scan and X-ray diagnostic services in Tanzania.

The Company operates according to the Memorandum of Understanding; and Operation guidelines approved by the Board of Directors

The guidelines deal with vision, mission, objectives, powers of Directors, personnel, financial, commercial, technical, purchases, reporting and monitoring mechanisms as well as other general matters.

2.2. Objectives

The principal objectives of BESTA DIAGNOSTIC CENTRE LTD are to carry on the business of MRI, CT scan and X-ray diagnostic services in Tanzania.

2.3. Membership of the board of directors

The DIRECTORS of the BESTA DIAGNOSTIC CENTRE LTD as at December 31, 2022 were as follows:

| | NAME | POSITION | NATIONALITY |
|----|----------------|-----------------|--------------------|
| 1. | DINGQIANG SHEN | Director | CHINES |
| 2. | SHIYI SHI | Director | CHINES |
| 3. | YU QIN | Director | CHINES |

2.4. Development of the company.

2.4.1. Operational Performance and Liquidity

The operation performance for the year is set out in page 5 and 6.

BESTA DIAGNOSTIC CENTRE LTD

2.4.2. Future Development

BESTA DIAGNOSTIC CENTRE LTD looks set to continue in the service in the foreseeable future as its operations show a good sign of development as demonstrated by the following features:

VISION, MISSION & COMPANY VALUE

THE VISION

Be the leader in development and commercialization of MRI, CT scan and X-ray diagnostic services in Tanzania.

THE MISSION

- Office services that are innovative and perform to the highest standards,
- Provide accurate and timely diagnosis for patients,
- Ensure a secure and rewarding work environment for our employees.

CORE VALUES

- Exceed client expectations,
- Innovate to provide better diagnostics and patient care,
- Demonstrate personal responsibility,
- Build trust in all relationships,
- Provide focused and consistent leadership in every aspect of our business.

The Board of Directors has reasonable expectation that BESTA DIAGNOSTIC CENTRE LTD has adequate resources to continue in operation for the foreseeable future.

2.5. Related party disclosures

There were no related party transactions during the year.

2.6. Service to the poor and employment to persons with disabilities

BESTA DIAGNOSTIC CENTRE LTD

The Company participates in the Government policy towards the poor and disabled by offering help & assistance to all those who qualify for such assistance.

The Company is an equal opportunity employer. Disability would not prevent a person with the requisite qualifications, experience and competence from being employed by the organization.

2.7. Employees' welfare

The Board of Directors appreciates the efforts of all Staff throughout the Company without whom the achievement recorded during the year would not have been possible.

As at December 31, 2022 the Company had a total Staff complement of 18. Gender balance is adhered to and the Company has been keen in appointing women to lead in various managerial levels provided they have qualification, ability and integrity.

The relationship between employees and Management continued to be good. There were no significant unresolved conflicts or complaints received by the Management during the year under review.

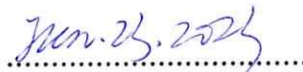
2.8. Independent auditors

RS AND PARTNERS CERTIFIED PUBLIC ACCOUNTANTS is external auditor of BESTA DIAGNOSTIC CENTRE LTD. The auditor is willing to be re-appointed.

BY THE ORDER OF THE BOARD



Director



Date



Director

BESTA DIAGNOSTIC CENTRE LTD

3 STATEMENT OF DIRECTORS' RESPONSIBILITIES.

The Companies Act 2002 requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss. It also requires the directors to ensure that the company keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the company. They are also responsible for safeguarding the assets of the company.

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

The Directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards and the requirements of the Companies Act 2002.

The Directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the company and of its operating results. The Directors further accept responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements as well as adequate systems of internal control.

Nothing has come to the attention of the directors to indicate that the company will not remain a going concern for at least the next twelve months from the date of this statement.


.....
Director

BESTA DIAGNOSTIC CENTRE LTD

5 REPORT OF THE AUDITORS

AUDITORS' REPORT TO THE MEMBERS OF BESTA DIAGNOSTIC CENTRE LTD.

Director,
BESTA DIAGNOSTIC CENTRE LTD,
P.O. Box 20653
Dar es Salaam, Tanzania.

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2022

Introduction

We have audited the accompanying financial statements of BESTA DIAGNOSTIC CENTRE LTD, which comprise the statement of financial position as at December 31, 2022 and the statement of comprehensive income, the statement of changes in net assets/equity and the cash flow statement for the year then ended, as well as the notes to the financial statements, including a summary of significant accounting policies.

Opinion

Our opinion, the accompanying financial statements of the BESTA DIAGNOSTIC CENTRE LTD are presented fairly in all material respects, the financial position of the organization as at December 31, 2022, and its comprehensive income and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of BESTA DIAGNOSTIC CENTRE LTD in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the National Board of Accountants and Auditors (NBAA) Code of Ethics, and We have fulfilled our other ethical responsibilities in accordance with these requirements.

It also includes an assessment of significant estimates and judgments made by the Directors in the preparation of the financial statements, and whether the accounting policies are appropriate in the circumstances, consistently applied and adequately disclosed.

BESTA DIAGNOSTIC CENTRE LTD

The system of control is dependent upon close involvement of the Directors. Where independent confirmation of the completeness of the accounting record was not available, we accepted assurances from the Directors that all transactions have been reflected in the records.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises of the Director's Report and the Declaration by the Head of Finance but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and We do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report. We have determined that there are no key audit matters to communicate in our report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal

BESTA DIAGNOSTIC CENTRE LTD

control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

BESTA DIAGNOSTIC CENTRE LTD

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



CPA.Selina Adolf Mkony CPA-PP 671
RS AND PARTNERS
CERTIFIED PUBLIC ACCOUNTANTA IN PUBLIC PRACTICE
P.O. Box 14955.
DAR ES SALAAM.

BESTA DIAGNOSTIC CENTRE LTD

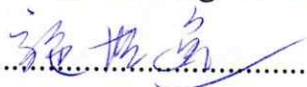
6 FINANCIAL STATEMENTS

6.1 STATEMENT OF FINANCIAL POSITION

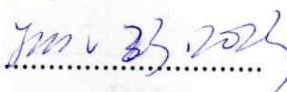
AS AT DECEMBER 31, 2022

| | Notes | 2022 TZS. | 2021 TZS. |
|-------------------------------------|-------|-----------------------------|-----------------------------|
| NON CURRENT ASSETS | | | |
| Property and Equipment | 3 | 992,569,965 | 693,704,127 |
| CURRENT ASSETS | | | |
| Bank | 4 | 187,787,491 | 316,850,837 |
| Trade Debtors | | 838,059,678 | 973,064,091 |
| Prepayments | 5 | 60,500,000 | 60,500,000 |
| Directors' loans | | 93,968,982 | 68,310,761 |
| Total Current Assets | | 1,180,316,151 | 1,418,725,689 |
| TOTAL ASSETS | | <u>2,172,886,116</u> | <u>2,112,429,816</u> |
| EQUITY | | | |
| Capital | | 899,190,368 | 899,190,368 |
| Revaluation reserve | | 22,831,943 | - |
| Retained Earning | 6 | 892,215,160 | 802,585,315 |
| TOTAL EQUITY | | <u>1,814,237,471</u> | <u>1,701,775,683</u> |
| CURRENT LIABILITIES | | | |
| Trade Creditors | | 13,348,600 | |
| Short Term loan | | 123,679,809 | 184,155,009 |
| Taxation account | 7 | 3,412,570 | - |
| Levies payable | | - | 4,043,922 |
| LINAC accounts payables | | 204,859,066 | 203,269,832 |
| Other accounts payables | | 13,348,600 | 19,185,370 |
| Total Current Liabilities | | <u>358,648,644</u> | <u>410,654,133</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>2,172,886,116</u> | <u>2,112,429,816</u> |

The accompanying notes are an integral part of the financial statements.
The Financial Statements were approved by the Board of Directors and authorized for issue and signed on its behalf by:



 Director



 Date

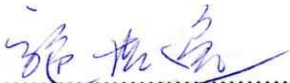
BESTA DIAGNOSTIC CENTRE LTD

6.2 STATEMENT OF COMPREHENSIVE INCOME

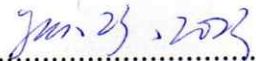
FOR THE YEAR ENDED DECEMBER 31, 2022.

| | Notes | 2022 TZS. | 2021 TZS. |
|----------------------------|-------|----------------------|----------------------|
| Income | | 5,019,920,917 | 4,203,974,020 |
| Interest | | - | 534,124 |
| Total | | 5,019,920,917 | 4,204,508,144 |
| Less: | | | |
| Direct cost | 8 | 944,482,708 | 663,093,225 |
| Gross Profit | | 4,075,438,209 | 3,541,414,920 |
| Staff expenses | 9 | 521,814,840 | 470,265,064 |
| Operating expenses | 10 | 3,092,751,761 | 2,328,044,882 |
| Depreciation | 3 | 332,828,973 | 664,430,127 |
| Total Expenses | | 3,947,395,573 | 3,462,740,073 |
| Profit/(Loss) before Tax | | 128,042,636 | 78,674,847 |
| Corporate Tax for the year | | 38,412,791 | 23,602,454 |
| Net Profit/(loss) | | 89,629,845 | 55,072,393 |

The accompanying notes are an integral part of the financial statements.
The Financial Statements were approved by the Board of Directors and authorized for issue and signed on its behalf by:


.....

Director


.....

Date

BESTA DIAGNOSTIC CENTRE LTD

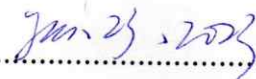
6.2 STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2022.

| | Notes | 2022 TZS. | 2021 TZS. |
|----------------------------|-------|----------------------|----------------------|
| Income | | 5,019,920,917 | 4,203,974,020 |
| Interest | | - | 534,124 |
| Total | | 5,019,920,917 | 4,204,508,144 |
| Less: | | | |
| Direct cost | 8 | 944,482,708 | 663,093,225 |
| Gross Profit | | 4,075,438,209 | 3,541,414,920 |
| Staff expenses | 9 | 521,814,840 | 470,265,064 |
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The accompanying notes are an integral part of the financial statements.
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 Director



 Date

BESTA DIAGNOSTIC CENTRE LTD

6.3 STATEMENT OF CASH FLOW

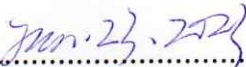
FOR THE YEAR ENDED DECEMBER 31, 2022.

| | 2022 | 2021 |
|---|----------------------|----------------------|
| From Operating Activities | | |
| Profit/(Loss) before Tax | 89,629,845 | 55,072,393 |
| Add: | | |
| Depreciation | 332,828,973 | 664,430,127 |
| Corporate Tax for the year | 38,412,791 | 23,602,454 |
| Profit after non cash adjustments | 460,871,608 | 743,104,974 |
| Less: | | |
| <u>Decrease/(Increase) of current assets:</u> | | |
| Trade Debtors | (135,004,414) | 178,790,711 |
| Other receivables | - | (149,859,351) |
| Directors' loans | 25,658,222 | 68,310,761 |
| <u>Increase/(Decrease) of current liabilities:</u> | - | - |
| Trade Creditors | (13,348,600) | - |
| Short Term loan | 60,475,200 | 98,623,366 |
| LINAC accounts payables | (1,589,233) | 165,365,550 |
| Other accounts payables | 5,836,770 | (9,148,370) |
| Tax paid | 35,000,221 | 68,571,410 |
| Change in working capital | (18,927,912) | 416,610,155 |
| Cash from Operating Activities | 479,799,521 | 326,494,819 |
| From Investing Activities | | |
| Property and Equipment | (608,862,868) | (126,143,550) |
| Cash used in Investing Activities | (608,862,868) | (126,143,550) |
| Balance b/d | 316,850,837 | 116,499,568 |
| Balance c/d | 187,787,491 | 316,850,837 |

The accompanying notes are an integral part of the financial statements.
 The Financial Statements were approved by the Board of Directors and authorized for issue and signed on its behalf by:



 Director



 Date

BESTA DIAGNOSTIC CENTRE LTD


6.4 STATEMENT OF CHANGES IN EQUITY

| | Revaluation reserve | Capital | Retained Earnings | Total |
|------------------------------|------------------------|--------------------|----------------------|----------------------|
| Bal. as at 01/01/2019 | | 899,190,368 | 810,918,019 | 1,710,108,387 |
| Income for the year | | | 55,072,393 | 55,072,393 |
| Prior year adjustments | | | (63,405,096) | - |
| Bal. as at 31/12/2021 | | 899,190,368 | 802,585,315 | 1,765,180,780 |
| Bal. as at 01/01/2022 | | 899,190,368 | 802,585,315 | 1,701,775,683 |
| Non-current Assets | 22,831,943 | | | 22,831,943 |
| Income for the year | | | 89,629,845 | 89,629,845 |
| Bal. as at 31/12/2022 | 22,831,943 | 899,190,368 | 892,215,160 | 1,814,237,471 |

The accompanying notes are an integral part of the financial statements.
 The Financial Statements were approved by the Board of Directors and
 authorized for issue and signed on its behalf by:



 Director



 Date

7 NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022.

1) GENERAL INFORMATION

a) Incorporation and registered office

The company is incorporated in Tanzania under the Companies Act and is domiciled in Tanzania. The address of its registered office is Plot 122, Tunisia Road, Kinondoni, Dar es Salaam.

b) Contingent liabilities

The directors are confirming there is no litigation that will have a material effect on the financial position or profits of the company.

c) Events after the reporting period

At the date of approving the financial statements, the directors are not aware of any matters or circumstances arising since the end of the financial year not otherwise dealt with in these financial statements, which significantly affected the financial position of the company and results of its operations.

d) Related part transactions

There were no related party transactions during the year.

e) Currency

These financial statements are presented in Tanzania Shilling.

2) ACCOUNTING POLICIES FOR THE YEAR ENDEND DECEMBER 31, 2022.

The principal accounting policies adopted in the preparation of these financial statements are set out below:

a) Basis of preparation

The financial statements are prepared in accordance and in compliance with International Financial Reporting Standards. The financial statements are presented in Tanzanian Shillings and prepared under the historical cost convention.

b) Income recognition.

Income is recognized as income in the period in which they are earned.

c) Noncurrent assets
Motor vehicles, equipment and furniture are stated at cost less depreciation

Depreciation is calculated on the reducing balance method to write down the cost of each asset, or the revalued amount, to its residual value over its estimated useful life as follows:

| | |
|---|-------|
| Motor vehicles | 25% |
| Computer equipment | 25% |
| Furniture fittings and office equipment | 12.5% |
| Other equipment | 25% |
| Medical equipment | 37.5% |

Assets are periodically reviewed for impairment. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

d) Cash and cash equivalents.

Cash and cash equivalents are carried in the balance sheet at cost. For the purposes of the cash flow statement, cash and cash equivalents comprise cash on hand and deposits held at call with banks.

e) Translation of foreign currencies.

Transactions in foreign currencies during the year are converted into Tanzania shillings at rates ruling at the transaction dates. Assets and liabilities at the balance sheet date, which are expressed in foreign currencies, are translated into Tanzania shillings at rates ruling at that date. The resulting differences from conversion and translation are dealt with in the profit and loss account in the year in which they arise.

f) Employee entitlements

The company has a statutory requirement to contribute to the National Social Security Fund (NSSF). The company contributes to the fund a minimum of 10% of the employee's emoluments and is recognized as an expense in the period to which they relate.

g) Tax

Tax expense / (income) comprise current tax and deferred tax. Tax is recognized as an expense / (income) and included in the profit and loss account, except to the extent that the tax arises from a transaction, which is recognized directly in equity. Tax rate enacted or substantively enacted at balance sheet date are used to determine differed tax. Deferred tax is recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

BESTA DIAGNOSTIC CENTRE LTD

Current tax is computed in accordance with the Tanzanian income tax laws applicable to insurance companies.

h) Dividends.

Dividends on ordinary share are recognized as a liability in the period in which they are declared.

i) Comparatives

Previous year's figures are reproduced and rearranged to make them comparable with current ones.

j) Critical judgments in applying the entity's accounting policies

In the process of applying the entity's accounting policies, management has made estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

The key areas of judgment in applying the entity's accounting policies are dealt with below:

Impairment losses

At each balance sheet date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash - generating unit to which the assets belong. During the period there was no Impairment of the assets.

Property and equipment

In determine the depreciation rates for property and equipment the company management makes appropriate estimates.

BESTA DIAGNOSTIC CENTRE LTD

3) MOVEMENT OF MOVEMENT OF NON-CURRENT ASSETS FOR THE YEAR ENDED 31/12/2022

| | Total | Motor vehicle | Furniture and Fittings | Medical Equipment | Computer equipment | Other equipment |
|-----------------------|---------------|---------------|------------------------|-------------------|--------------------|-----------------|
| Bal. as at 01/01/2022 | 9,266,694,519 | 58,226,958 | 22,388,575 | 9,076,566,166 | 14,714,850 | 94,797,970 |
| Additions | 608,862,868 | - | - | - | 1,900,000 | 606,962,868 |
| Bal. as at 31/12/2022 | 9,875,557,386 | 58,226,958 | 22,388,575 | 9,076,566,166 | 16,614,850 | 701,760,837 |
| Depreciation | | | | | | |
| Bal. as at 01/01/2022 | 8,572,990,392 | 36,782,009 | 22,831,943 | 8,437,872,145 | 8,137,398 | 67,366,897 |
| Adjustments | (22,831,943) | | (22,831,943) | | | |
| | 8,550,158,449 | 36,782,009 | - | 8,437,872,145 | 8,137,398 | 67,366,897 |
| Depreciation | 332,828,973 | 8,041,856 | 2,798,572 | 239,510,258 | 3,179,045 | 79,299,243 |
| Bal. as at 31/12/2022 | 8,882,987,421 | 44,823,865 | 2,798,572 | 8,677,382,403 | 11,316,442 | 146,666,139 |
| Book value | | | | | | |
| Bal. as at 31/12/2022 | 992,569,965 | 13,403,093 | 19,590,003 | 399,183,763 | 5,298,408 | 555,094,698 |
| Bal. as at 31/12/2021 | 693,704,127 | 21,444,949 | (443,368) | 638,694,021 | 6,577,452 | 27,431,073 |

BESTA DIAGNOSTIC CENTRE LTD

| | 2022 TZS. | 2021 TZS. |
|--------------------------------|--------------------|---------------------|
| 4 Cash and Bank balance | | |
| Banc ABC TZS | 186,391,769 | 83,204,473 |
| Banc ABC US\$ | 1,395,721 | 233,646,364 |
| TOTAL | 187,787,491 | 316,850,837 |
| 5 Prepayments | | |
| Rent | <u>60,500,000</u> | <u>60,500,000</u> |
| TOTAL | 60,500,000 | 60,500,000 |
| 6 Retained Earning | | |
| Balance b/d | 802,585,315 | 810,918,019 |
| Profit/Loss for the year | 89,629,845 | 55,072,393 |
| Prior year adjustments | - | <u>(63,405,096)</u> |
| Balance c/d | 892,215,160 | 802,585,315 |
| 7 Taxation Account | | |
| Balance b/d | - | (18,436,141) |
| Prior year adjustments | - | <u>63,405,096</u> |
| Restated balance b/d | <u>-</u> | 44,968,956 |
| Corporate Tax for the year | 38,412,791 | 23,602,454 |
| TOTAL | 38,412,791 | 68,571,410 |
| Less: Tax paid during the year | <u>35,000,221</u> | <u>68,571,410</u> |
| Balance c/d | 3,412,570 | - |
| 8 Direct cost | | |
| Medical consumables | 783,306,002 | 542,649,375 |
| Medical consultation charges | <u>161,176,706</u> | <u>120,443,850</u> |
| Total Direct Costs | 944,482,708 | 663,093,225 |
| 9 Staff expenses | | |
| Salaries and wages | 404,160,000 | 378,300,000 |
| Pension Contribution | 24,466,000 | 20,560,000 |
| Skill development levy | 16,166,400 | 15,132,000 |
| Medical expenses | - | 3,325,400 |
| WCF | 3,796,940 | 2,857,664 |
| Annual leave fee | 32,940,000 | 27,867,400 |
| Labour charges | 28,604,100 | 12,387,400 |
| NHIF | 11,681,400 | 9,835,200 |
| Total Staff expenses | 521,814,840 | 470,265,064 |
| 10 Operating expenses | | |
| Consultancy fees | 9,470,000 | 2,600,000 |
| Electricity | 99,284,000 | 93,026,000 |
| Fuel | 45,186,314 | 40,070,010 |
| Gas | 2,287,814 | 3,334,100 |
| Motor vehicles maintenance | 10,145,000 | 2,493,000 |
| Stationery and printings | 22,952,789 | 15,445,880 |
| Security | 22,371,960 | 22,514,200 |
| Telephone | 20,525,000 | 19,554,550 |
| Transport | 20,747,291 | 10,767,728 |
| Cleaning and sanitation | 11,299,980 | 23,406,079 |
| Water | 3,389,170 | 3,456,246 |
| Fumigation | 440,000 | 150,000 |

BESTA DIAGNOSTIC CENTRE LTD

| | | |
|-----------------------------------|----------------------|----------------------|
| | 118,000 | 118,000 |
| Insurance | 2,360,000 | 2,360,000 |
| Audit fees | 4,300,000 | - |
| Subscriptions | 1,405,200 | - |
| Generator expenses | 73,815,090 | 14,985,580 |
| Travelling and accommodation | 185,607,246 | 174,716,734 |
| Rent | 19,434,100 | 4,460,000 |
| Professional fees | 2,345,000 | - |
| Seminar and Training | 3,400,980 | 3,584,500 |
| Internet expenses | 7,826,000 | 7,036,740 |
| License | 100,000 | - |
| Registration fee | 30,610,386 | 38,158,200 |
| Working permit | 56,032,874 | 9,910,000 |
| Advertisement and Promotion | 4,300,000 | 4,600,000 |
| Annual fees | 900,000 | 900,000 |
| Fire fighting | 1,200,300 | 1,171,700 |
| Parking charges | 400,000 | 1,800,000 |
| Ambulance charges | 2,905,000 | 2,190,100 |
| Tools | 1,785,000 | 1,949,100 |
| News papers | 95,024,030 | 21,336,800 |
| Machine room Repair | 1,800,000 | 940,000 |
| Radiation Inspection (TAEC) | 457,628,943 | 529,154,266 |
| MRI maintenance | 15,529,572 | 12,611,922 |
| City service levy | 1,234,165,120 | 629,646,955 |
| LINAC maintenance | 449,876,502 | 367,128,162 |
| CT Scan Maintenance | 1,589,233 | 17,951,269 |
| Exchange loss/(gain) | 8,070,706 | 3,554,482 |
| Bank charges | 8,163,274 | 15,755,410 |
| Equipment service fees | - | 500,000 |
| Training | 5,990,523 | - |
| Ultra-Sound Maintenance | 5,650,000 | 6,533,100 |
| Donation | 8,400,000 | 669,500 |
| Repair of furniture and equipment | 43,460,654 | 55,945,825 |
| X-Ray Maintenance | - | 27,320,000 |
| Board expenses | 4,490,000 | 4,470,000 |
| Incineration fee | 43,018,309 | 49,142,203 |
| Food and drinks | 2,365,000 | 325,000 |
| Staff uniform | 5,044,000 | 5,833,401 |
| Postage and delivery | 1,164,000 | 870,000 |
| Television | 6,000,000 | 52,865,000 |
| Hospital Management system | 3,086,000 | 2,742,100 |
| Computers repairs | - | 3,327,140 |
| Legal fees | 24,061,400 | 13,363,900 |
| Office expenses | 1,230,000 | 1,300,000 |
| OSHA | - | - |
| Total Operating expenses | 3,092,751,761 | 2,328,044,882 |