

Certified Public Accountants in Public Practice & Tax Advisors

Red Cross Building, Sixth Floor
Mungano Road/Bilibili Mohammed Street
P. O. Box 12665 Dar es Salaam
Tel/fax: +255 22 213 8004
e-mail: dem.associates@gmail.com

SAMANGA INVESTMENT CO.LTD
P.O.BOX 463
KAHAMA

FINANCIAL STATEMENT FOR THE PERIOD ENDED

31st December 2024

SAMANGA INVESTMENT CO.LTD
P.O.BOX 463
KAHAMA

FINANCIAL STATEMENT ACCOUNTS FOR THE PERIOD ENDED 31ST December 2024

REPORT OF THE DIRECTORS

1.0 Introduction

The Directors submit their report together with the audited financial statements which discloses the state of affairs of the Business for the year ended 31st December 2024

2.0 Statement of Directors Responsibilities in respect of financial statements,

The Directors are required by the provisions of the companies Act 2002 are responsible for the preparation of financial statements that give a true and fair view of the state of affairs of the business as at the end of the financial year and of the profit and loss of the business for that year.

The Directors confirm that suitable accounting policies have been used and applied consistently and Reasonable and prudent judgment and estimates have been made in the preparation of the FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st December 2024. The Directors also confirm that applicable accounting standards, the International Financial Reporting Standards have been followed and that the financial statements have been prepared on the going concern basis.

The Directors are responsible for keeping proper accounting records that disclose reasonable accuracy at any time of the financial position of the business. They are also responsible for safeguarding the assets of the business and hence taking reasonable steps for prevention and detection of fraud, errors and other irregularities and maintenance of an adequate system internal controls.

3.0 Principal Activities

The activities of the business remained that of operating Guest houses, Bars & Construction activities under the name of SAMANGA INVESTMENT CO.LTD.

4.0 Operational results.

The results for the year are set out on page 4

.....
Directors

Date: 20/12/2025



SAMANGA INVESTMENT CO.LTD
P.O.BOX 463
KAHAMA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

5.0. Directors

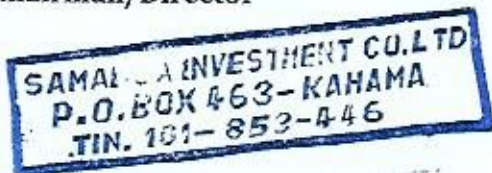
The Directors and manager who served during the year are:

Name

1. VICTOR E. MOSHA
2. MILLAN V. MOSHA
3. ELIBARIKI V. MOSHA


.....
Chairman/Director

Date: 20/12/2025



Demus Associates

**Practitioner's Compilation Report
To SAMANGA INVESTMENT CO.LTD
For the period ended 31st December 2024**

We have compiled the accompanying statements of financial statements of SAMANGA INVESTMENT CO.LTD based on information you have provided. These financial statements are presented in accordance with the reporting framework. The financial statements comprise the statement of financial position of SAMANGA INVESTMENT CO.LTD for the year period 31st December 2024 the Statements of Comprehensive Income and Statement of Cash Flows for the years then ended, and a summary of significant accounting policies and other explanatory information.


The Directors are responsible for these financial statements, including adoption of the applicable financial reporting framework, and the accuracy and completeness of the information used to compile the financial statements.

We performed thare compilation engagement in accordance with International Standards for Engagement and Related Services 4410 (Revareed). Thare standard requires that I comply with quality control standards and relevant ethical requirements, including ethical principles of integrity, objectivity, professional competence, and due care.

A compilation engagement involves applying expertaree in accounting and financial reporting to assaret management in preparing and presenting financial information. A compilation engagement does not include gathering evidence for the purpose of expressing an audit opinion or review conclusion.

Shadrack L Msekalile
DEMUS ASSOCIATES

Certified Public Accountants in Public Practice & Tax Advareors
P. O. Box 12665, DAR ES SALAAM

Signed by: 
Date: DEMUS ASSOCIATES 2025



SAMANGA INVESTMENT CO. LTD**P.O.BOX 463****KAHAMA****STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2024**

ASSETS	2024	2023
	(Tshs)	(Tshs)
NON CURRENT ASSETS		
Property & equipment	157,683,301	101,414,844
Total noncurrent assets	157,683,301	101,414,844
CURRENT ASSETS		
Inventory/Stock	36,942,855	19,932,760
Trade debtors and Receivables	19,363,955	13,840,000
Current Tax Receivables	-	(5,000,000)
Cash & cash equivalents	21,919,730	14,638,227
Total current Assets	78,226,540	43,410,987
TOTAL ASSETS	235,909,841	144,825,831
EQUITY		
Owners fund	7,200,000	7,200,000
Retained earnings	215,509,841	128,805,228
Total Equity	222,709,841	136,005,228
LIABILITIES		
Current tax payable	-	-
Trade creditors and accruals	13,200,000	8,820,603
Total liabilities	13,200,000	8,820,603
TOTAL FUND & LIABILITIES	235,909,841	144,825,831

SAMANGA INVESTMENT CO. LTD
P.O.BOX463
KAHAMA

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER, 2024

Description	2024 (Tshs)	2023 (Tshs)
Revenue		
Income from Trading activity	452,536,033	387,328,224
Income from Construction activity	309,118,162	-
Total sales	761,654,195	387,328,224
Cost of sales & Direct cost	476,220,211	191,895,114
Gross Income	285,433,984	195,433,110
Less; Operating Expenses		
Depreciation	3,731,543	4,666,406
Administrative costs	90,811,356	78,742,049
Finance cost	13,936,472	11,690,230
Total operating expenses	108,479,371	95,098,685
Operating Profit/(loss) before tax	176,954,613	100,334,425
Taxation based on Accounts	52,470,000	28,203,275
Net profit/(loss) for the year	124,484,613	72,131,150

SAMANGA INVESTMENT CO. LTD
P.O.BOX 463
KAHAMA

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER,2024

DESCRIPTION	2024 (Tshs)	2023 (Tshs)
Profit /(loss) before tax	176,954,613	100,334,425
<i>Adjust for non cash item</i>		
Depreciation of propert, plant & equipment	3,731,543	4,666,406
Gain /(loss) on disposal of PPE	-	-
Adjusted profit/(loss)	180,686,156	105,000,831
Changes in Working Capital		
(Increase)/Decrease in debtors and prepayments	(5,523,955)	(17,374,094)
Increase/Decrease in creditors and Accruals	4,379,397	2,374,014
Increase/Decrease in Inventories	(17,010,095)	(18,492,750)
Net Cash Generaed from operations	162,531,503	71,508,001
Cash Flow from Investing and Financing activities		
Acquisition of property & Equipment	(60,000,000)	(60,000,000)
Tax paid	(59,699,730)	-
Prior year adjustments in tax & other accruals	(35,550,270)	-
Capital	-	-
Divident paid	-	-
Withholding Tax	-	(1,656,696)
Net Cash Used In Investing and Financing Activities	(155,250,000)	(61,656,696)
Increase/Decrease in cash and cash equivalent	7,281,503	9,851,305
Cash & Cash Equivalent at the beginning of the year	14,638,227	4,786,922
Cash & Cash Equivalent at the end of the year	21,919,730	14,638,227

SAMANGA INVESTMENT CO. LTD
P.O.BOX 463
KAHAMA

STATEMENT OF CHANGE IN EQUITY AS AT 31 DECEMBER 2024

Description	Share Capital	Retain earnings	Total
As at January 2023	7,200,000	56,674,078	63,874,078
Profit (Loss) for the year	-	72,131,150	72,131,150
Dividends	-	-	-
As at December 2023	7,200,000	128,805,228	136,005,228

Description	Share Capital	Retain earnings	Total
As at January 2024	7,200,000	128,805,228	136,005,228
Profit (Loss) for the year	-	124,484,615	124,484,615
Dividend & Taxes	-	(37,780,000)	(37,780,000)
As at December 2024	7,200,000	215,509,843	222,709,843

SAMANGA INVESTMENT CO. LTD**P.O.BOX 463****KAHAMA**

Notes to Financial Statements For the year ended 31 December 2024

OPERATING AND ADMINISTRATIVE EXPENSES

Descriptions	2024 (Tshs)	2023 (Tshs)
Note3 REVENUE		
Income from sales of bevarages	293,660,264	257,523,664
Income from Guest house & others	158,875,769	129,804,580
Income from construction activities	309,118,162	-
Total Revenue	761,654,195	387,328,244
Note 4 Cost of sales (Bevarages)		
Opening inventory/Stock	19,932,760	11,440,900
Add; purchases	251,938,306	200,386,974
Total	271,871,066	211,827,874
Less; closing stock	36,942,855	19,932,760
Cost of sales (COGS)	234,928,211	191,895,114
Direct cost on construction	-	-
NOTE 6 Administrative expenses		
Telephone & internet	2,120,200	2,973,400
Salaries & wages	20,043,075	23,720,000
Electricity & water bills	7,893,533	5,922,720
Sanitation & fumigation	9,643,120	11,730,570
M/V running cost	8,972,741	6,220,436
Office utilities	541,923	380,900
Traveling & transport	7,320,000	4,993,280
Replacement of G/h material	3,130,500	1,014,500
Licences	3,800,000	3,800,000
Service levy	2,084,196	1,167,985
Rent & rates	2,594,000	1,520,000
Cleaning material	4,701,128	3,798,258
Medical Expenses	238,940	-
Proffession fees	1,500,000	1,200,000
Directors emeluments	15,000,000	9,000,000
CRB annual fees	1,300,000	1,300,000
Total Administrative expenses	90,883,356	78,742,049

SAMANGA INVESTMENT CO.LTD
P. O. BOX 463,
KAHAMA

NOTES TO THE ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basare of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements are prepared under haretorical cost convention.

(b) Revenue Recognition

Revenue are recognized in the income statement if the significant rareks and rewards of ownership have been transferred to the buyer and to the extent that it are probable that the future economic benefits will flow to the Business and the amount of revenue can be reliably measured.

(c) Translation of Foreign Currency

Transactions in foreign currency during the year if any are translated into Tanzania Shilling at exchange rates ruling at the date of transactions. Foreign currency monetary assets and liabilities at the balance sheet date are translated into Tanzania Shillings at exchange rates prevailing at that date. Resulting exchange rates are recognized in the profit and loss account for the year.

(d) Generator, Furniture & Fittings, EFD and Machine and equipment.

Items of Generator, Furniture & Fittings, EFD and Machine and Equipment are recorded at purchase cost less accumulated depreciation and impairment losses.

(e) Depreciation

Depreciation on asset are calculated on reducing balance method so as to allocate the cost to their residual values over their estimated useful lives from the time the asset are brought into use to the time of its de-recognition as follows.

<i>Asset Description</i>	<i>Rates</i>
Fire Extinguareher	12.5%
Furniture & fittings	12.5%
Motor Vehicles	25%

SAMANGA INVESTMENT CO.LTD

P. O. BOX 463

KAHAMA

(f) Financial instruments

Financial assets and financial liabilities are recognized on the Business's balance sheet when it has been a party to be contractual provareos of the instrument.

The accounting policies in respect of the main financial instrument are set out below.

(g) Trade debtors and other receivables.

Trade debtors and other receivables are recognized initially at a fair value and subsequently measured at amortized cost using the effective cost method, less provareion of impairment. A provareion for impairment of trade debtors and other receivable are establarehed when there are objective evidence that, SAMANGA INVESTMENT CO.LTD with not be able to collect amounts due according to the original terms of receivables. The amount of the provareion are the difference between the asset's carrying amount and the present value of estimated future cash flow, darecounted at the effective interest rate. The amount of provareion are recognized in the income statement.

(h) Trade payables

Trade payable are stated at their nominal value

(i) Cash and cash equivalent.

For the purpose of cash flow statement, cash and cash equivalent compraree cash in hand and balances held at bank accounts at balance sheet date.

NOTE 2 PROPERTY PLANT AND EQUIPMENT

COST/VALUATION	LAND & BUILDING	MOTOR VEHICLE	OFFICE EQUIPMENT	FURNITURE & FITINGS	Total
	0%	25%	12.5%	12.5%	
Balance as at 1/1/2023	20,000,000	11,250,000	3,062,500	11,768,750	46,081,250
Additions/Revaluation of assets	60,000,000	-	-	-	60,000,000
Balance as at 31/12/2023	80,000,000	11,250,000	3,062,500	11,768,750	106,081,250
DEPRECIATION					
Depreciation	-	2,812,500	392,813	1,471,094	4,666,406
Net book value 31/12/2023	80,000,000	8,437,500	2,679,688	10,297,656	101,414,844
COST/VALUATION	LAND & BUILDING	MOTOR VEHICLE	OFFICE EQUIPMENT	FURNITURE & FITINGS	Total
	0%	25%	12.5%	12.5%	
Balance as at 1/1/2024	80,000,000	8,437,500	2,679,688	10,297,656	101,414,844
Additions/Revaluation of assets	60,000,000	-	-	-	60,000,000
Balance as at 31/12/2024	140,000,000	8,437,500	2,679,688	10,297,656	161,414,844
DEPRECIATION					
Charge for the year	-	2,109,375	334,961	1,287,207	3,731,543
Disposal	-	-	-	-	-
Balance as at 31/12/2024	-	2,109,375	334,961	1,287,207	3,731,543
Net book value At 31st December 2024	140,000,000	6,328,125	2,344,727	9,010,449	157,683,301
At 31st December 2023	80,000,000	8,437,500	2,679,688	10,297,656	101,414,844

CONDENSED CASHFLOW PROJECTION FOR FOUR (4) YEARS
SAMANGA INVESTMENT CO.LTD

P.O. BOX 463
 KAHAMA - SHINYANGA

DESCRIPTION	YEAR 1 (Tshs '000')	YEAR 2 (Tshs '000')	YEAR 3 (Tshs '000')	YEAR 4 (Tshs '000')	TOTAL (Tshs '000')
CASH IN FLOWS					
Rent income GH, Bar & other	499,339	539,260	578,039	591,169	2,207,807
Income from construction	-	-	-	-	-
Income from pig slaughtering project	86,400	86,400	90,720	90,720	354,240
Bank Loan (Investment)	-	-	-	-	-
Total cash Inflows	585,739	625,660	668,759	681,889	2,562,047
Cash Outflows					
Purchase of goods	250,418	270,438	289,886	299,959	1,110,701
Directors emoluments	9,000	10,000	11,000	12,000	42,000
Salaries & wages	22,000	22,000	24,000	24,000	92,000
Sanitation expenses	9,800	9,900	10,200	8,700	38,600
M/V expenses	11,560	11,560	11,560	12,420	47,100
Business & other licences	4,200	4,200	4,200	4,200	16,800
Water & Electricity	7,640	7,640	8,300	8,300	31,880
Communication	2,050	2,222	2,850	2,850	9,972
Travelling & Transportation	7,250	6,200	8,900	7,320	29,670
Professional fee	1,000	1,000	1,500	1,500	5,000
Handling charges	3,000	3,000	3,000	3,000	12,000
Service levy	1,757	1,876	2,006	2,045	7,684
Office utilities	1,440	1,230	1,130	1,242	5,042
G/h Material	1,720	2,150	2,150	2,390	8,410
Other financial charges	13,500	13,500	14,500	14,500	56,000
Provisional tax payment	20,000	20,000	25,000	25,000	90,000
Environment expenses	5,000	5,000	5,000	5,000	20,000
Total Cash Outflow	371,335	391,916	425,182	434,426	1,622,859
CashFlow Surplus/(Deficity)	214,404	233,744	243,577	247,463	939,188
Opening Balance	22,590	236,994	470,738	714,315	961,778
Total Cash inflow/Outflow c/f	236,994	470,738	714,315	961,778	961,778

Signed

Date



CUSTOMER ACCOUNT STATEMENT

Printed Date 29/12/2025 14:14:36 PM
 Printed By winfrida.ngonyani
 Page Number 1 Of 2

Name: SAMANGA INVESTMENT CO. LTD Branch 306 - Kahama
 Customer No: 000967693 Account Number 30603500403
 Address: BOX 463 KAHAMA
 Account Description SAMANGA INVESTMENT CO. LTD.
 Account Class NMB BUSINESS ACCOUNTS
 Account Open Date 28/07/2008
 Old Account Number 3063500403
 Account Currency TZS
 From Date 28/09/2025
 To Date 29/12/2025



Book Date	Value Date	Trn Br Name	Narration	Xref	Cheque No	Debit	Credit	Balance
28/09/2025			OPENING BALANCE				0	20,889,037.57
29/09/2025	29/09/2025	Kahama Business Centre	006 Cash Cheque - SAMANGA INVESTMENT CO. LTD, From SAMANGA INVESTMENT CO. LTD,	FJB2527255006901	113227	10,500,000	0	10,389,037.57
29/09/2025	29/09/2025	Kahama Business Centre	007 Cheque Withdrawal fees - SAMANGA INVESTMENT CO. LTD, From SAMANGA INVESTMENT CO. LTD,	FJB2527255006901	113227	12,373	0	10,376,664.57
29/09/2025	29/09/2025	Kahama Business Centre	516 VAT Payable on Comm and Fees - SAMANGA INVESTMENT CO. LTD, From SAMANGA INVESTMENT CO. LTD,	FJB2527255006901	113227	2,227	0	10,374,437.57
02/10/2025	02/10/2025	Kahama Business Centre	006 Cash Cheque - SAMANGA INVESTMENT CO. LTD, From SAMANGA INVESTMENT CO. LTD,	FJB2527555193943	113228	10,300,000	0	74,437.57
02/10/2025	02/10/2025	Kahama Business Centre	007 Cheque Withdrawal fees - SAMANGA INVESTMENT CO. LTD, From SAMANGA INVESTMENT CO. LTD,	FJB2527555193943	113228	12,169	0	62,268.57
02/10/2025	02/10/2025	Kahama Business Centre	516 VAT Payable on Comm and Fees - SAMANGA INVESTMENT CO. LTD, From SAMANGA INVESTMENT CO. LTD,	FJB2527555193943	113228	2,191	0	60,077.57
10/10/2025	09/10/2025	Kahama Business Centre	904 Balance Enquiry Commission - Balance Enquiry Fee on 09-OCT-2025	336BENQ25282EK8N		1,949.16	0	58,128.41
10/10/2025	09/10/2025	Kahama Business Centre	516 VAT Payable on Comm and Fees - Balance Enquiry Fee on 09-OCT-2025	336BENQ25282EK8N		350.84	0	57,777.57
26/10/2025	26/10/2025	Kahama	419 Monthly fee for Savings and Current Accounts - Monthly Fee - Oct_2025	Monthly Fee - Oct_2025		13,000	0	44,777.57
26/10/2025	26/10/2025	Kahama	516 VAT Payable on Comm and Fees - Monthly Fee - Oct_2025	Monthly Fee - Oct_2025		2,339.99	0	42,437.58
25/11/2025	25/11/2025	Kahama	419 Monthly fee for Savings and Current Accounts - Monthly Fee - Nov_2025	Monthly Fee - Nov_2025		13,000	0	29,437.58



CUSTOMER ACCOUNT STATEMENT

Printed Date: 29/12/2025 14:14:36 PM

Printed By: winfrida.ngonyani

Page Number: 2 Of 2

Date	Branch	Description	Account	Debit	Credit	Balance
25/11/2025 - 25/11/2025	Kahama	516 VAT Payable on Comm and Fees - Monthly Fee - Nov_2025	Monthly Fee - Nov_2025	2,339.99	0	27,097.59
25/11/2025 - 25/11/2025	Kahama Business Centre	904 Balance Enquiry Commission - Balance Enquiry Fee on 25-NOV-2025	336BENQ25329 EOF4	1,949.16	0	25,148.43
25/11/2025 - 25/11/2025	Kahama Business Centre	516 VAT Payable on Comm and Fees - Balance Enquiry Fee on 25-NOV-2025	336BENQ25329 EOF4	350.84	0	24,797.59
25/12/2025 - 25/12/2025	Kahama	419 Monthly fee for Savings and Current Accounts - Monthly Fee - Dec_2025	Monthly Fee - Dec_2025	13,000	0	11,797.59
25/12/2025 - 25/12/2025	Kahama	516 VAT Payable on Comm and Fees - Monthly Fee - Dec_2025	Monthly Fee - Dec_2025	2,339.99	0	9,457.6

Total Debit Amount:	20,879,579.97
Total Credit Amount:	0
Number of Debit Transactions:	16
Number of Credit Transactions:	0
Current Balance:	9,457.6
Uncollected Amount:	0
Available Balance:	9,457.6