

ABRIDGED REVIEWED GROUP FINANCIAL RESULTS FOR THE YEAR ENDED 31 JANUARY 2024



CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME GROUP FOR THE YEAR ENDED 31 JANUARY 2024				COMPANY			STATEMENT OF CASHFLOW	GROUP		COMPANY		CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JANAURY 2024 Group Foreign currency									
FOR THE TEAK ENDED ST JANUART 2024	31-Jan-24 Pula	31-Jan-23		31-Jan-24 Pula	31-Jan-23	FOR THE YEAR EN	IDED 31 JANUARY 2024	31-Jan-24 Pula	31-Jan-23 Pula	31-Jan-24 Pula	31-Jan-23 Pula				Stated capital Link Pula	ked unit debentures F Pula			stribution reserve Pula	Retained earnings To Pula	otal equity Pula
Revenue		Pula Restated			Pula Restated			FOIG	roid	FOIG	FOIG	Opening balance as previous	ly reported		346,420,555	286,076,802	688,625,100	177,161,668	51,493,824	184,965,721	1 734,743,670
Rental income Other income	328,502,653 3,228,233	291,267,868 3,083,810		166,225,198 4,986,210	158,318,540 4,734,486	CASH FLOWS FRO	OM OPERATING ACTIVITIES					Prior period error Restated balance at 01 Februa	ary 2022		346,420,555	286,076,802	688,625,100	177,161,668	51,493,824	9,736,598 194,702,319	9,736,598 1,744,480,268
Operating expenses Movement in credit loss/gain allowances	(147,780,682) (7,778,447)	(136,867,929) (4,136,575)		(85,208,990) (10,592,833)	(80,684,140) (1,169,972)	-	from operations	173,450,076	156,333,388	89,110,310	80,618,269	Profit for the year Other comprehensive income			,			74,510,636	• 1/	119,764,795	119,764,795 74,510,636
Dividend income from subsidiary	-	-		27,886,404	15,895,608	Interest Income Interest paid		662,286 (38,785,285)	16,074 (30,903,614)	20,582,677 (38,785,285)	17,018,901 (30,903,614)	Total comprehensive income f	for the year		-	-	-	74,510,636	-	119,764,795	194,275,431
Operating profit Finance income	176,171,757 662,286	153,347,174 16,074		103,295,989 20,582,677	97,094,522 17,018,901	Dividends paid		(108,709,130)	(102,987,648)	(108,709,130)	(102,987,648)	Fair value surplus transferred (Fair value surplus transferred (17,873,308 10,300,182			(17,873,308) (10,300,182)	-
Finance cost	(38,785,285)	(30,903,614)		(38,785,285)	(30,903,614)	Taxation (paid) r Net cash from o	eceived perating activities	(3,115,818) 23,502,129	(3,467,744) 18,990,456	(37,801,428)	(1,692,556) (37,946,648)	Final distribution to debenture		22	-	-	3,010,636	-	(51,493,824) 102,987,648	(3,010,636) (102,987,648)	(51,493,827)
Profit before exchange difference and FV Exchange gain	138,048,758 11,699,909	122,459,634 19,455,154		85,093,381 11,699,909	83,209,809 19,455,154	Cash flows from	investing activities			.		Distribution transferred to distri Interim distribution paid 31 July							(51,493,824)	(102,987,648)	(51,493,824)
Exchange loss Profit before fair value and impairment	(22,021,526) 127,727,141	(31,077,831) 110,836,957		(18,040,085) 78,753,205	(30,733,214) 71,931,749	Cash nows from	investing activities													-	
Good will impairment	-	(29,864,906)			-		t and equipment to related companies	(291,937)	(931,961)	(103,509) 29,123,829	(102,124) 39,382,269	Transactions with unit holders r	ecognised in the statement	of changes in equity.			31,184,126	-		(134,171,774)	(102,987,651)
Impairment in Investment in subsidiary Fair value adjustments	49,781,650	31,184,126		6,218,539	17,872,099	Dividend receive	d from subsidiary	-	-	27,886,404	15,895,608	Balance as at 31 January 2023			346.420.555	286,076,802	719,809,226	177,161,668	51,493,824	180,295,340	1,835,768,048
Profit before tax	177,508,791 (30,280,675)	112,156,177 7,608,618		84,971,744 16,315,540	89,803,848 24,201,853	Additions to inve Net cash from in	stment properties /esting activities	(5,912,461) (6,204,398)	(4,888,805) (5,820,766)	(5,912,461) 50,994,263	(4,888,805) 50,286,948	Balance as at 51 January 2023	•		346,420,555	288,078,802	717,809,228	177,101,000	51,473,824	180,275,340	1,835,788,048
Taxation Profit for the year	147,228,116	119,764,795		101,287,284	114,005,701		-					Profit for the year								147,228,116	147,228,116
Other comprehensive income						CASH FLOWS FRO	M FINANCING ACTIVITIES					Other comprehensive income						48,385,918		147.000.11/	48,385,918
Exchange difference on translating foreign operations	48,385,918	74,510,636		-	-	Proceeds from b Repayment of b		60,174,271 (11,753,465)	-	60,174,271 (11,753,465)	-	Total comprehensive income	for the year		-	-	-	48,385,918	-	147,228,116	195,614,034
Total comprehensive income for the year	195,614,034	194,275,431		101,287,284	114,005,701		ancing activities	48,420,806	(65,702,274)	48,420,806	(65,702,274)	Fair value surplus transferred (Fair value surplus transferred (6,218,539 42,602,573			(6,218,539) (42,602,573)	
	110,014,004	174,270,401		101,201,204	114,000,701	Total cash and c	ash equivalents movement	65,718,537	(52,532,584)	61,613,641	(53,361,974)	Fair value surplus transferred (Final distribution to debenture		123	_		960,538		(51,493,824)	(960,538)	(51,493,824)
Total comprehensive income attributable to: Owners of the parent company	195,614,034	194,275,431		101,287,284	114,005,701		•					Distribution transferred to distril	bution reserve	20	-	-	-	-	114,430,612	(114,430,612)	-
	195,614,034			101,287,284	114,005,701		quivalent at the beginning nge rate movement on cash balanc	(39,273,367) e (305,189)	14,058,183 (798,966)	(44,922,882) (305,189)	9,238,058 (798,966)	Interim distribution paid 31 July							(57,215,306)	-	(57,215,306)
-	175,614,034	194,275,431		101,287,284	114,005,701		-					Transactions with unit holders r	ecognised in the statement	of changes in equity.	-	-	49,781,650	-	5,721,482	(164,212,262)	(108,709,130)
Profit for the year attributable to linked Unit holders Owners of the parent company	147,228,116	119,764,795		101,287,284	114,005,701	Total cash and o	asn equivalents	26,139,981	(39,273,367)	16,385,570	(44,922,882)	Balance as at 31 January 2024	l de la constante de		346,420,555	286,076,802	769,590,876	225,547,586	57,215,306	163,311,194	1,922,672,952
Non controlling interest	-	-		-	-																
-	147,228,116	119,764,795		101,287,284	114,005,701		SEGMENT REPORT									Figures in Pula	Figures in Pula				
Basic earnings per linked unit (in thebe) Diluted earnings per linked unit (in thebe)	26	21		18	20		Primary segment - Geographical s	egment		2024	20	23 2024	2023	2024	2023	2024	2023				
Distribution per linked unit (in thebe)	20.00	18.00		20.00	18.00		Revenues from external customers			Botswana 166,225,198	Botswa 158,318,7		Tanzania 131,180,451	Dubai 2,058,373	Dubai 1,768,549	Consolidated 328,502,676	Consolidated 291,267,710				
Debenture interest per linked unit(in thebe) Dividend per linked unit(in thebe)	15.13 4.87	15.23 2.77		15.13 4.87	15.23 2.77		Inter segment revenues							-							
NAV per unit (thebe)	3.36	3.21		3.36	3.21		Total segment revenues Segment property direct and indire	ect expenses		166,225,198 66,475,322	158,318,7 62,386,8		131,180,451 47,842,250	2,058,373 1,891,685	1,768,549 7,226,245	328,502,676 125,918,417	291,267,710 117,455,334				
Number of linked units	572,153,603	572,153,603		572,153,603	572,153,603		Segment operating profit			99,749,876	95,931,8	2 102,667,694	83,338,201	166,688 -	5.457.697	202,584,258	173,812,376				
CONSOLIDATED STATEMENT OF FINANCIAL POSITION															-,						
		GROUP			COMPANY		Segment Assets Segment assets include the foll	owing:		1,481,881,367	1,459,139,79		1,177,608,343	27,605,776	25,278,103	2,809,656,315	2,662,026,244				
AS AT 31 JANUARY 2024		GROUP			COMPANY		Segment Assets Segment assets include the foll Investment property	owing:		1,481,881,367 1,439,670,285	1,459,139,7 1,427,539,28	9 1,300,169,172 5 1,259,452,239	1,177,608,343 1,147,361,056		-,	2,809,656,315 2,726,602,519	2,662,026,244 2,599,722,059				
	31-Jan-24	31-Jan-23	31-Jan-22	31-Jan-24	31-Jan-23	31-Jan-22	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill	owing:		1,481,881,367 1,439,670,285 265,357	1,459,139,7 1,427,539,28 268,78	9 1,300,169,172 5 1,259,452,239 2 1,596,243	1,177,608,343 1,147,361,056 1,660,084	27,605,776	25,278,103	2,809,656,315 2,726,602,519 1,861,600	2,662,026,244 2,599,722,059 1,928,866				
AS AT 31 JANUARY 2024 ASSETS Non-Current Assets	31-Jan-24 2,749,773,629		31 - Jan - 22 Restated 2,504,744,338	31-Jan-24 2,168,734,118		31-Jan-22 Restated 2,169,960,453_	Segment Assets Segment assets include the foll Investment property Property plant and equipment	owing:		1,481,881,367 1,439,670,285	1,459,139,7 1,427,539,28	9 1,300,169,172 5 1,259,452,239 2 1,596,243 - - 5 7,479,795	1,177,608,343 1,147,361,056	27,605,776	25,278,103	2,809,656,315 2,726,602,519	2,662,026,244 2,599,722,059				
ASSETS Non-Current Assets Investment property	2,749,773,629 2,726,602,519	31-Jan-23 Restated 2,616,747,755 2,599,722,059	Restated 2,504,744,338 2,460,487,166	2,168,734,118 1,439,670,285	31-Jan-23 Restated 2,171,140,496 1,427,539,285	Restated 2,169,960,453 1,404,778,381	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents	owing:		1,481,881,367 1,439,670,285 265,357 - 13,829,715 10,771,648 17,344,362	1,459,139,7 1,427,539,24 268,74 12,240,7 15,198,34 3,892,63	9 1,300,169,172 5 1,259,452,239 2 1,596,243 - - 5 7,479,795 1 21,886,483 6 9,754,411	1,177,608,343 1,147,361,056 1,660,084 - 4,157,082 18,780,606 5,649,515	27,605,776 27,479,995 - - 125,782	25,278,103 24,821,718 456,384	2,809,656,315 2,726,602,519 1,861,600 - 21,309,510 32,783,913 27,098,773	2,662,026,244 2,599,722,059 1,928,866 - - 16,397,797 34,435,371 9,542,151				
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill	2,749,773,629	31-Jan-23 Restated 2,616,747,755	Restated 2,504,744,338	2,168,734,118 1,439,670,285 265,357 -	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782	Restated 2,169,960,453 1,404,778,381 265,277 -	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables			1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648	1,459,139,7 9 1,427,539,28 268,78 12,240,7 15,198,38	9 1,300,169,172 5 1,259,452,239 2 1,596,243 - - 5 7,479,795 1 21,886,483 6 9,754,411	1,177,608,343 1,147,361,056 1,660,084 - 4,157,082 18,780,606	27,605,776 27,479,995	25,278,103 24,821,718	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363	2,662,026,244 2,599,722,059 1,928,866 				
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries	2,749,773,629 2,726,602,519	31-Jan-23 Restated 2,616,747,755 2,599,722,059	Restated 2,504,744,338 2,460,487,166 1,383,514	2,168,734,118 1,439,670,285 265,357 - 541,529,229	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229	Restated 2,169,960,453 1,404,778,381 265,277 - 541,529,229	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment Liabilities Segment Liabilities include the f Borrowings			1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,34 3,892,6 639,885,0 530,115,5+	9 1,300,169,172 5 1,259,452,239 2 1,596,243 - - 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 -	1,177,608,343 1,147,361,056 1,660,084 - 4,157,082 18,780,606 5,649,515 186,199,188	27,605,776 27,479,995 - - 125,782	25,278,103 24,821,718 456,384	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118	2,662,026,244 2,599,722,059 1,928,866 - - - - - - - - - - - - - - - - - -				
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill	2,749,773,629 2,726,602,519	31-Jan-23 Restated 2,616,747,755 2,599,722,059	Restated 2,504,744,338 2,460,487,166 1,383,514	2,168,734,118 1,439,670,285 265,357 -	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782	Restated 2,169,960,453 1,404,778,381 265,277 -	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goadwill Operating lease asset Irade and other receivables Cash and cash equivalents Segment liabilities include the f			1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511	1,459,139,7 1,427,539,2 268,74 12,240,7 15,198,3 3,892,6 639,885,0	9 1,300,169,172 5 1,259,452,239 2 1,596,243 - - 5 7,479,795 1 21,886,483 6 234,350,487 7 - 3 196,259,961	1,177,608,343 1,147,361,056 1,660,084 - 4,157,082 18,780,606 5,649,515	27,605,776 27,479,995 - - 125,782	25,278,103 24,821,718 456,384	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363	2,662,026,244 2,599,722,059 1,928,866 				
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset	2,749,773,629 2,726,602,519 1,861,600 - - 21,309,510	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - - - - - - - - - - - - - - - - -	Restated 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - 15,695,913	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748	Restated 2,169,960,453 1,404,778,381 265,277 - 541,529,229 210,790,566 12,597,000	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment Liabilities Segment liabilities include the f Borrowings Deferred tax Trade and other paybles Current tax payable	ollowing:		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118 34,974,943 19,483,630	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,34 3,892,6 639,885,07 530,115,5- 51,290,44 7,412,57	9 1,300,169,172 5 1,259,452,239 2 1,596,243 - - 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526	1,177,608,343 1,147,361,056 1,660,084 - 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794	27,479,995 27,479,995 125,782 8,365	25,278,103 24,821,718 456,384 173,989	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521	2,662,026,244 2,599,722,059 1,928,866 - - - - - - - - - - - - - - - - - -				
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy	2,749,773,629 2,726,602,519 1,861,600 - - 21,309,510 59,882,686 -	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - -	Restated 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - -	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967	Restated 2,169,960,453 1,404,778,881 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goadwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment liabilities Deferred tax Trade and other paybles	ollowing:		1,481,883,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118 34,974,943	1,459,139,7 1,427,539,24 268,74 12,240,7 15,198,34 3,892,67 639,885,07 530,115,5- 51,290,44	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 5 -	1,177,608,343 1,147,361,056 1,660,084 - 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794	27,479,995 27,479,995 125,782 8,365	25,278,103 24,821,718 456,384 173,989	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904	2,662,026,244 2,599,722,059 1,928,866 - - 16,397,797 34,435,371 9,542,151 826,258,193 530,115,547 193,490,277				
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent	2,749,773,629 2,726,602,519 1,861,600 - - 21,309,510	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - - - 15,096,830 45,278,489	Restated 2,504,744,338 2,460,487,166 1,333,514 27,177,745 - 15,695,913 46,946,344 4,323,415 14,208,533	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,843,452 10,939,748 20,391,984	Restated 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goadwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment Liabilities Segment Liabilities Deferred tax Trade and other paybles Current tax payable Unclaimed debenture interest of	ollowing:		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118 34,974,943 19,483,630 2,551,028	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,33 3,892,65 639,885,0 530,115,55 51,290,44 7,412,55 2,250,94	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 5 -	1,177,608,343 1,147,361,056 1,660,084 - 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794	27,479,995 27,479,995 125,782 8,365	25,278,103 24,821,718 456,384 173,989	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028	2,662,026,244 2,599,722,059 1,928,866 			Figures in Pula	Figures in Pula
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related comparny Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - 15,096,830 45,278,489 1,300,967 9,542,151 34,435,371	Restated 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 15,198,381	Restated 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Irade and other receivables Cash and cash equivalents Segment Liabilities Segment Liabilities Deferred tax Irade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment- Operating se	ollowing: and dividend payable		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118 34,974,943 19,483,630 2,551,028 958,792 2024	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,33 3,892,65 639,885,0 530,115,55 51,290,44 7,412,55 2,250,94	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 5 -	1,177,608,343 1,147,361,056 1,660,084 - 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794	27,605,776 27,479,995 - - 125,782 8,365 - - - - - - - - - - - - - - - - - - -	25,278,103 24,821,718 456,384 173,989	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028	2,662,026,244 2,599,722,059 1,928,866 	2024	2023	Figures in Pula 2024	Figures in Pula 2023
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent	2,749,773,629 2,726,602,519 1,861,600 - - 21,309,510 59,882,686 - 27,098,773	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - - - - - - - - - - - -	Restated 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 15,198,381	Restated 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and cash equivalents Cash and cash equivalents Segment Liabilities Segment liabilities Deferred tax Trade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft	ollowing: and dividend payable		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,33 3,892,65 639,885,0 530,115,55 51,270,44 7,412,55 2,250,9 48,815,5 20 Botswa	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 5 - 8 - 23 2024	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - - 2023 Tanzania	27,605,776 27,479,995 - - 125,782 8,365 - - - 8,365 - - - - 2024 Commercial Botswana	25,278,103 24,821,718 456,384 173,989 173,989 173,989 2023 Botswana	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania	2,662,026,244 2,599,722,059 1,928,866 	2024 Dubai	2023 Dubai	2024 Consolidated	2023 Consolidated
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 1,928,866 - - 15,096,830 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244	Restated 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396 2,551,690,682	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160	Segment Assets Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Irade and other receivables Cash and cash equivalents Segment Liabilities Segment Liabilities Deferred tax Irade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment- Operating se Revenues Rental income from external custor	ollowing: and dividend payable gment		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118 34,974,943 19,483,630 - 2,551,028 958,792 2024 Retail	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,33 3,892,6 639,885,0 530,115,5 51,290,44 7,412,5 2,250,9 48,815,5 20	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 5 - 8 - 23 2024	1,177,608,343 1,147,361,056 1,660,084 - 4,157,082 18,780,606 5,649,515 186,199,188 - 142,199,794 43,999,394 - - 2023	27,605,776 27,479,995 - - 125,782 8,365 - - 8,365 - - - - 2024 Commercial	25,278,103 24,821,718 456,384 173,989 173,989	2,809,656,315 2,726,602,519 1,861,600 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024	2,662,026,244 2,599,722,059 1,928,866 - - 16,397,797 34,435,371 9,542,151 826,258,193 530,115,547 193,490,277 51,585,906 - 2,250,945 48,815,518	2024 Dubai 2,058,373	2023 Dubai 1,768,549	2024	2023
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - 15,096,830 45,278,489 1,300,967 9,542,151 34,435,371	Restated 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 15,198,381	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160	Segment Assets Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Irade and other receivables Cash and cash equivalents Segment Liabilities Segment Liabilities Deferred tax Irade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment- Operating se Revenues	ollowing: and dividend payable gment		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,33 3,892,65 639,885,0 7,412,52 20,59,94 48,815,5 7,20,94 147,316,7 124,141,4	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 8 - 223 2024 na Tanzania 10 115,537,478	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - - 2023 Tanzania	27,605,776 27,479,995 - - 125,782 8,365 - - - 8,365 - - - - 2024 Commercial Botswana	25,278,103 24,821,718 456,384 173,989 173,989 173,989 2023 Botswana	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania	2,662,026,244 2,599,722,059 1,928,866 			2024 Consolidated	2023 Consolidated 291,267,710 291,267,710
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Current Assets Lease asset Cosh and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital Linked unit debentures	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,076,802	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 1,928,866 - - 15,096,830 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,768,048 346,420,555 286,076,802	Restated 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396 2,551,690,682 1,744,480,265 366,025,555 286,076,802	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,420,555 286,076,802	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 15,198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,629,411 346,420,555 266,076,802	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment liabilities Segment liabilities Deferred tax Trade and other paybles Current tax payable Unclaimed debenture interest o Bank overdraft Secondary segment- Operating se Revenues Rental income from external custo Inter segmental revenues	ollowing: and dividend payable gment		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,34 3,892,6 639,885,0 530,115,5 51,290,44 7,412,53 2,250,9 48,815,5 20 Botswa 147,316,7	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 8 - 223 2024 na Tanzania 10 115,537,478	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - - 2023 Tanzania 105,242,185	27,605,776 27,479,995 - - - 125,782 8,365 - - - 8,365 - - - - 2024 Commercial Botswana 11,061,693	25,278,103 24,821,718 - - 456,384 - 173,989 - - 173,989 - - 2023 Botswana 11,002,001	2,809,656,315 2,726,602,519 1,861,600 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 - 2,551,028 958,792 2024 Tanzania 44,681,626	2,662,026,244 2,599,722,059 1,928,866 - - 16,397,797 34,435,371 9,542,151 826,258,193 530,115,547 193,490,277 51,585,906 - 2,250,945 48,815,518 2023 Tanzania 25,938,265	2,058,373	1,768,549	2024 Consolidated 328,502,676	2023 Consolidated 291,267,710
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital and Reserves Stated capital Linked unit debentures Fair value surplus	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,076,802 769,590,876	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - - 15,096,830 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,768,048 346,420,555 286,076,802 719,809,226	Restated 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - - - 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396 2,551,690,682 1,744,480,268 346,420,555 286,076,802 688,625,100	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,420,555 286,076,802 777,357,794	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 15,198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802 771,139,255	Restated 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,629,411 346,420,555 286,076,802 753,265,947	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment liabilities Segment liabilities Deferred tax Trade and other paybles Current fax payable Unclaimed debenture interest o Bank overdraft Secondary segment- Operating see Revenues Rental income from external custo Inter segment revenues Segment expenses	ollowing: and dividend payable gment		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,33 3,892,65 639,885,0 7,412,52 20,59,94 48,815,5 7,20,94 147,316,7 124,141,4	9 1,300,169,172 5 1,259,452,239 2 1,596,243 - - 5 7,479,795 1 21,886,483 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 5 - 8 - 23 2024 na Tanzania 10 115,537,478 13 43,526,038	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - - 2023 Tanzania 105,242,185 87,597,549	27,605,776 27,479,995 - - - 125,782 8,365 - - - 8,365 - - - - - - - - - - - - - - - - - - -	25,278,103 24,821,718 456,384 173,989 173,989 2023 Botswana 11,002,001 10,429,515	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania 44,681,626 44,681,626	2,662,026,244 2,599,722,059 1,928,866 - - 16,397,797 34,435,371 9,542,151 826,258,193 530,115,547 193,490,277 51,585,906 - 2,250,945 48,815,518 2023 Tanzania 25,938,265 18,099,844 8,027,087	2,058,373 2,058,373	1,768,549 5,001,133	2024 Consolidated 328,502,676 328,502,676	2023 Consolidated 291,267,710 291,267,710
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital Linked unit debentures Fair value surplus Retained earnings Debenture interest and dividend reserves	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,076,802 769,590,876 163,311,191 57,215,306	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - - 15,096,830 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,768,048 346,420,555 286,076,802 719,809,226 180,295,337 51,493,824	Restated 2.504,744,338 2.460,487,166 1.383,514 27,177,745 15,695,913 46,946,344 4.323,415 14,208,533 28,414,396 2,551,690,682 1,744,480,268 346,420,555 286,076,802 688,625,100 194,702,319 51,493,824	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,420,555 286,076,802	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 15,198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,629,411 346,420,555 266,076,802	Segment Assets Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Irade and other receivables Cash and cash equivalents Segment Liabilities Segment liabilities Deferred tax Irade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment- Operating se Revenues Rental income from external custo Inter segmental revenues Total segment revenues	ollowing: and dividend payable gment		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505 61,336,406	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,34 3,892,6 639,885,0 530,115,5 51,290,44 7,412,5 2,250,9- 48,815,5 20 Botswa 147,316,7 124,141,4 58,180,5	9 1,300,169,172 5 1,259,452,239 2 1,596,243 - - 5 7,479,795 1 21,886,483 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 5 - 8 - 23 2024 na Tanzania 10 115,537,478 13 43,526,038	1,177,608,343 1,147,361,056 1,660,084 - 4,157,082 18,780,606 5,649,515 186,199,188 - 142,199,794 43,999,394 - - 2023 Tanzania 105,242,185 87,597,549 39,815,163	27,605,776 27,479,995 - - - 125,782 8,365 - - 8,365 - - 8,365 - - - 2024 Commercial Botswana 11,061,693 11,061,693 5,138,916	25,278,103 24,821,718 456,384 173,989 173,989 173,989 2023 Botswana 11,002,001 10,429,515 4,206,336	2,809,656,315 2,726,602,519 1,861,600 32,783,913 27,078,773 886,983,363 594,656,118 231,234,904 57,582,521 - 2,551,028 958,792 2024 Tanzania 44,681,626 14,025,371	2,662,026,244 2,599,722,059 1,928,866 - - 16,397,797 34,435,371 9,542,151 826,258,193 530,115,547 193,490,277 51,585,906 - 2,250,945 48,815,518 2023 Tanzania 25,938,265 18,099,844 8,027,087	2,058,373 2,058,373 1,891,685	1,768,549 5,001,133 7,226,245	2024 Consolidated 328,502,676 328,502,676 125,918,417	2023 Consolidated 291,267,710 291,267,710 117,455,334
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital and Reserves Stated capital Linked unit debentures Fair value surplus Retained earnings	2,749,773,629 2,726,602,519 1,861,600 - - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,076,802 769,550,876 163,311,191	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - - - - - - - - - - - -	Restated 2,504,744,338 2,460,487,166 1,383,514 27,177,745 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396 2,551,690,682 1,744,480,268 346,420,555 286,076,802 688,625,100 194,702,319	2,168,734,118 1,439,670,285 265,357 - 541,529,229 17,3,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,420,555 286,076,802 777,357,794 777,155,160	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 15,198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802 771,139,255 286,076,802 771,139,255 286,076,802 771,139,255 286,076,802 771,139,255 286,076,802 771,139,255 286,077,027	Restated 2,169,960,453 1,404,778,881 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,629,411 346,420,555 286,076,802 753,265,947 103,372,283	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment liabilities Segment liabilities Deferred tax Trade and other paybles Current fax payable Unclaimed debenture interest o Bank overdraft Secondary segment- Operating see Revenues Rental income from external custo Inter segment revenues Segment expenses	ollowing: and dividend payable gment		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505 61,336,406 93,827,099 Figures in Pula	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,33 3,892,65 639,885,0 649,855,5 640,855,5 76,014,0 78,014,0 Figures in P	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 8 - 223 2024 na Tanzanla 10 115,537,478 13 43,526,038 5 72,011,440 Segment info	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - 142,199,794 43,999,394 - 2023 Tanzania 105,242,185 87,597,549 39,815,163 49,156,228 ormation is organised	27,605,776 27,479,995 - - - - - - - - - - - - -	25,278,103 24,821,718 - - 456,384 - 173,989 - 173,989 - 173,989 - 2023 Botswana 11,002,001 10,429,515 4,206,336 7,513,477 al and into operating	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania 44,681,626 14,025,371 30,656,255 g segments which c	2,662,026,244 2,599,722,059 1,928,866 	2,058,373 2,058,373 1,891,685 166,688 commercial. The segr	1,768,549 5,001,133 7,226,245 2,182,425 nents are the basis	2024 Consolidated 328,502,676 328,502,676 125,918,417 202,584,258 on which the comp	2023 Consolidated 291,267,710 291,267,710 117,455,334 173,812,376 pany reports
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital and Reserves Stated capital Linked unit debentures Fair value surplus Retained earnings Debenture interest and dividend reserves Foreign currency translation reserve Non- Current Liabilities	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,076,802 769,590,876 163,311,191 57,215,306 300,058,222 521,234,904	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - - 15,096,830 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,768,048 346,420,555 286,076,802 719,809,226 180,295,337 51,493,824 251,672,304	Restated 2.504,744,338 2.460,487,166 1.383,514 27,177,745 15,695,913 46,946,344 4.323,415 14,208,533 28,414,396 2,551,690,682 1,744,480,268 346,420,555 286,076,802 688,625,100 194,702,319 51,493,824 177,161,668	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,420,555 286,076,802 777,357,794 77,155,160 57,215,306 -	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 15,198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802 771,139,255 96,517,027 51,493,824 -	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,629,411 346,420,555 286,076,802 753,265,947 103,372,283 51,493,824	Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment liabilities Segment liabilities Deferred tax Trade and other paybles Current fax payable Unclaimed debenture interest o Bank overdraft Secondary segment- Operating see Revenues Rental income from external custo Inter segment revenues Segment expenses	bilowing: and dividend payable gment mers		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505 61,336,406 93,827,099	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,34 3,892,6 639,885,0 530,115,5 51,290,44 7,412,5 2,250,9- 48,815,5 20 Botswa 147,316,7 124,141,4 58,180,5 78,014,0	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 380,090,526 - - 23 2024 na Tanzania 10 115,537,478 11 115,537,478 13 43,526,038 15 72,011,440 La Segment infe 23 its primary se	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - 2023 2023 Tanzania 105,242,185 87,597,549 39,815,163 49,156,228 ormation is organised agment information. R	27,605,776 27,479,995 - - - - - - - - - - - - -	25,278,103 24,821,718 - - 456,384 - 173,989 - 173,989 - 173,989 - 2023 Botswana 11,002,001 10,429,515 4,206,336 7,513,477 al and into operating	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania 44,681,626 14,025,371 30,656,255 g segments which c	2,662,026,244 2,599,722,059 1,928,866 	2,058,373 2,058,373 1,891,685 166,688 commercial. The segr	1,768,549 5,001,133 7,226,245 2,182,425 nents are the basis	2024 Consolidated 328,502,676 328,502,676 125,918,417 202,584,258 on which the comp	2023 Consolidated 291,267,710 291,267,710 117,455,334 173,812,376 pany reports
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital and Reserves Stated capital Linked unit debentures Fair value surplus Retained earnings Debenture interest and dividend reserves Foreign currency translation reserve Non- Current Liabilities Borrowings	2,749,773,629 2,726,602,519 1,861,600 - - 21,309,510 59,882,686 7,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,076,802 769,590,876 163,311,191 57,215,306 300,058,222 521,234,904 290,000,000	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 1,928,866 1,928,866 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,748,048 346,420,55 286,076,802 719,809,226 180,295,337 51,493,824 251,672,304 697,059,221 503,568,944	Restated 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - - 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396 2,551,690,682 346,420,555 286,076,802 688,625,100 194,702,319 17,161,668 489,191,553 498,566,484	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,420,555 286,076,802 777,357,794 77,155,160 57,215,306 -	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 1,5198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802 771,139,255 286,076,802 771,139,255 286,076,802 771,139,255 286,076,802 771,139,255 286,076,802 771,139,255 286,076,802 771,139,255 286,077,802 51,493,824 -	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,525 286,076,802 753,265,947 103,372,283 51,493,824	Segment Assets Segment Assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment Liabilities Segment liabilities include the f Borrowings Deferred tax Trade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment - Operating segmental revenues Total segment revenues Segment expenses Segment operating profit	ollowing: and dividend payable gment mers		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505 61,336,406 93,827,099 Figures in Pula 2024 202,584,258	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,33 3,892,6 639,885,0 7,412,52 20 805,885,0 20 805,885,0 7,412,52 20 805,885,0 7,412,52 20 805,885,0 7,412,52 20 805,885,0 7,412,52 20 805,885,0 7,412,52 20 805,885,0 7,412,52 20 805,885,0 7,412,52 20 805,885,0 7,412,52 20 805,885,0 7,412,52 20 805,885,0 7,412,52 20 805,885,0 7,412,52 20 805,885,0 7,812,41,44 5,818,05 7,8,014,00 Figures in P 20 173,812,3	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 380,090,526 - - 23 2024 na Tanzania 10 115,537,478 11 115,537,478 13 43,526,038 15 72,011,440 Assegment info assegment info 11 Segment info 23 its primary se 16 properties in	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - 142,199,794 43,999,394 - 2023 Tanzania 105,242,185 87,597,549 39,815,163 49,156,228 ormation is organised	27,605,776 27,479,995 - - - - - - - - - - - - -	25,278,103 24,821,718 - - 456,384 - 173,989 - 173,989 - 173,989 - 2023 Botswana 11,002,001 10,429,515 4,206,336 7,513,477 al and into operating	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania 44,681,626 14,025,371 30,656,255 g segments which c	2,662,026,244 2,599,722,059 1,928,866 	2,058,373 2,058,373 1,891,685 166,688 commercial. The segr	1,768,549 5,001,133 7,226,245 2,182,425 nents are the basis	2024 Consolidated 328,502,676 328,502,676 125,918,417 202,584,258 on which the comp	2023 Consolidated 291,267,710 291,267,710 117,455,334 173,812,376 pany reports
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital and Reserves Stated capital Linked unit debentures Fair value surplus Retained earnings Debenture interest and dividend reserves Foreign currency translation reserve Non- Current Liabilities Borrowings Deferred taxation	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,076,802 769,590,876 163,311,191 57,215,306 300,058,222 521,234,904 290,000,000 231,234,904	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - - 15,096,830 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,768,048 346,420,555 286,076,802 719,809,226 180,295,337 51,493,824 251,672,304 697,059,221 503,568,944 193,490,277	Restated 2.504,744,338 2.460,487,166 1.383,514 27,177,745 15,695,913 46,946,344 4.323,415 14,208,533 28,414,396 2,551,690,682 1,744,480,268 346,420,555 286,076,802 688,625,100 194,702,319 51,493,824 177,161,668	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,420,555 286,076,802 777,357,794 77,155,160 57,215,306 - 324,974,943 290,000,000 34,974,943	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 15,198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802 771,139,255 96,517,027 51,493,824 - 554,859,427 503,568,944 51,290,483	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,629,411 346,420,555 286,076,802 753,265,947 103,372,283 51,493,824 574,058,820 498,566,484 75,492,336	Segment Assets Segment Assets Segment assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment Liabilities Segment liabilities include the f Borrowings Deferred tax Trade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment - Operating segmental revenues Total segment revenues Total segment revenues Segment operating profit Reconciliation of group net profit Reconciliation segment operating segment operating segment operating segment operating segment operating selection	ollowing: and dividend payable gment mers		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505 61,336,406 93,827,099 Figures in Pula 2024 202,584,258 (19,216,122) 11,699,909	1,459,139,7 1,427,539,22 268,74 1,2240,7 15,198,34 3,892,6 639,885,0 530,115,5 51,290,44 7,412,5 2,250,9 48,815,5 20 Botswa 147,316,7 124,141,4 58,180,5 78,014,0 Figures in PI 20 173,812,3 (16,375,9 19,455,11	9 1,300,169,172 5 1,259,452,239 2 1,596,243 - - 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 8 - 223 2024 na Tanzania 10 115,537,478 13 43,526,038 15 72,011,440 Ia Segment informary segment segment informary segments informary segme	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - 2023 2023 Tanzania 105,242,185 87,597,549 39,815,163 49,156,228 ormation is organised agment information. R	27,605,776 27,479,995 - - - - - - - - - - - - -	25,278,103 24,821,718 - - 456,384 - 173,989 - 173,989 - 173,989 - 2023 Botswana 11,002,001 10,429,515 4,206,336 7,513,477 al and into operating	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania 44,681,626 14,025,371 30,656,255 g segments which c	2,662,026,244 2,599,722,059 1,928,866 	2,058,373 2,058,373 1,891,685 166,688 commercial. The segr	1,768,549 5,001,133 7,226,245 2,182,425 nents are the basis	2024 Consolidated 328,502,676 328,502,676 125,918,417 202,584,258 on which the comp	2023 Consolidated 291,267,710 291,267,710 117,455,334 173,812,376 pany reports
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital and Reserves Stated capital Linked unit debentures Fair value surplus Retained earnings Debenture interest and dividend reserves Foreign currency translation reserve Non- Current Liabilities Borrowings Deferred taxation Current Liabilities	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 7,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,076,802 769,590,876 163,311,191 57,215,306 300,058,222 521,234,904 290,000,000 231,234,904 365,748,459	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 1,928,866 1,928,866 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,768,048 346,420,55 286,076,802 719,809,226 180,295,337 51,493,824 251,672,304 697,059,221 503,558,944 193,490,277 129,198,975	Restoted 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - - 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396 2,551,690,682 346,420,555 286,076,802 688,625,100 194,702,319 51,493,824 177,161,668 489,191,553 498,566,484 190,625,069 118,018,861	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,2225,617 346,420,555 286,076,802 777,357,794 77,155,160 57,215,306 - 324,974,943 290,000,000 34,974,943	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 1,5198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802 771,139,255 286,076,802 771,139,255 286,076,802 771,139,255 286,076,802 771,139,255 286,077,802 51,493,824 - 554,859,427 503,558,944 51,290,483	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,525 266,076,802 753,265,947 103,372,283 51,493,824 574,058,820 498,566,484 75,492,336	Segment Assets Segment Assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment Liabilities Segment liabilities include the f Borrowings Deferred tax Trade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment - Operating segmental revenues Retatal income from external custor Inter segment revenues Segment operating profit Reconciliation of group net profit Reconciliation of group net profit Reconciliation of group net profit Cata reporting segment operating Salaries and wages Loss on exchange difference Profit on exchange difference	ollowing: and dividend payable gment mers		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505 61,336,406 93,827,099 Figures in Pula 2024 202,584,258 (19,216,122) 11,69,909 (22,021,526)	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,33 3,892,6 639,885,0 639,885,0 639,885,0 639,885,0 639,885,0 7,412,52 2,250,9 48,815,5 20 Botswa 147,316,7 124,141,4 58,180,5 78,014,0 Figures in Pr 20 173,812,3 (16,375,9 13,077,82 (31,077,82	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 8 - 23 2024 na Tanzania 10 115,537,478 11 115,537,478 12 115,537,478 13 43,526,038 15 72,011,440 Ala Segment info 23 its primary se 13 5 20 20	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - 2023 2023 Tanzania 105,242,185 87,597,549 39,815,163 49,156,228 ormation is organised agment information. R	27,605,776 27,479,995 - - - - - - - - - - - - -	25,278,103 24,821,718 - - 456,384 - 173,989 - 173,989 - 173,989 - 2023 Botswana 11,002,001 10,429,515 4,206,336 7,513,477 al and into operating	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania 44,681,626 14,025,371 30,656,255 g segments which c	2,662,026,244 2,599,722,059 1,928,866 	2,058,373 2,058,373 1,891,685 166,688 commercial. The segr	1,768,549 5,001,133 7,226,245 2,182,425 nents are the basis	2024 Consolidated 328,502,676 125,918,417 202,584,258 on which the comp	2023 Consolidated 291,267,710 291,267,710 117,455,334 173,812,376 pany reports
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital and Reserves Stated capital Linked unit debentures Fair value surplus Retained earnings Debenture interest and dividend reserves Foreign currency translation reserve Non- Current Liabilities Borrowings Deferred taxation Current Liabilities Trade and other payables Borrowings	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,076,802 769,590,876 163,311,191 57,215,306 300,058,222 521,234,904 290,000,000 231,234,904 365,748,459 57,582,521 304,655,118	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - - 15,096,830 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,768,048 346,420,555 286,076,802 719,809,226 180,295,337 51,493,824 251,672,304 697,059,221 503,568,944 193,490,277 129,198,975 51,585,909 26,546,603	Restoted 2.504,744,338 2.460,487,166 1.383,514 27,177,745 15,695,913 46,946,344 4.323,415 14,208,533 28,414,396 2,551,690,682 1,744,480,268 346,420,555 286,076,802 688,625,100 194,702,319 51,493,824 177,161,668 689,191,553 498,566,484 190,625,069 118,018,861 47,334,089 67,118,511	2,168,734,118 1,439,670,285 265,357 - 241,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,420,555 286,076,802 777,357,794 77,155,160 57,215,306 - 324,974,943 290,000,000 34,974,943 327,649,568 19,483,630 304,656,118	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 15,198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802 771,139,255 96,517,027 51,493,824 - 554,859,427 503,568,944 51,290,483 85,025,590 7,412,524 26,546,603	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,29 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,629,411 346,420,555 286,076,802 753,265,947 103,372,283 574,058,820 498,566,484 75,492,336 82,152,929 11,468,157 67,118,511	Segment Assets Segment Assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment Liabilities Segment liabilities include the f Borrowings Deferred tax Trade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment - Operating segment arevenues Total segment revenues Total segment revenues Segment operating profit Reconciliation of group net profit Reconciliation of group net profit Curs exhange difference Profit on exchange differences Sudry income	ollowing: and dividend payable gment mers		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 594,656,118 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505 61,336,406 93,827,099 Figures in Pula 2024 202,584,258 (19,216,122) 11,699,909	1,459,139,7 1,427,539,22 268,74 1,2240,7 15,198,33 3,892,65 639,885,0 530,115,5- 51,290,44 7,412,52 2,250,9- 48,815,5 20 Botswa 147,316,7 124,141,4 58,180,5 78,014,0 Figures in Pl 20 173,812,3 (16,375,9 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 19,455,11 (31,077,8) 14,075,9) 14,455,11 (31,077,8) 14,075,9) 14,455,11 (31,077,8) 14,075,9) 14,455,11 (31,077,8) 14,075,9) 14,455,11 (31,077,8) 14,075,9) 14,455,11 (31,077,8) 14,075,9) 14,455,11 (31,077,8) 14,075,9) 14,455,11 (31,077,8) 14,075,9) 14,075,90 14,	9 1,300,169,172 5 1,259,452,239 2 1,596,243 - - 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 8 - 223 2024 na Tanzania 10 115,537,478 13 43,526,038 15 72,011,440 Ida Segment info 13 5 14 Segment info 15 72,011,440 Ida Segment info 13 5 14 Segment info 15 72,011,440	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - 2023 2023 Tanzania 105,242,185 87,597,549 39,815,163 49,156,228 ormation is organised agment information. R	27,605,776 27,479,995 - - - - - - - - - - - - -	25,278,103 24,821,718 - - 456,384 - 173,989 - 173,989 - 173,989 - 2023 Botswana 11,002,001 10,429,515 4,206,336 7,513,477 al and into operating	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania 44,681,626 14,025,371 30,656,255 g segments which c	2,662,026,244 2,599,722,059 1,928,866 	2,058,373 2,058,373 1,891,685 166,688 commercial. The segr	1,768,549 5,001,133 7,226,245 2,182,425 nents are the basis	2024 Consolidated 328,502,676 125,918,417 202,584,258 on which the comp	2023 Consolidated 291,267,710 291,267,710 117,455,334 173,812,376 pany reports
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital and Reserves Stated capital Linked unit debentures Fair value surplus Retained earnings Debenture interest and dividend reserve Non- Current Liabilities Borrowings Deferred taxation Current Liabilities Borrowings Unclaimed debenture interest and dividend	2,749,773,629 2,726,602,519 1,861,600 - - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,676,802 769,590,876 163,311,191 57,215,306 300,058,222 521,234,904 280,000 290,000 290,000 293,0234,904 365,748,459 57,582,521	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - - 15,096,830 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,768,048 346,420,555 286,076,802 719,809,226 180,295,337 51,493,824 251,672,304 697,059,221 503,568,944 193,490,277 129,198,975 51,585,909	Restoted 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396 2,551,690,682 6,88,625,100 194,702,319 51,493,824 177,161,668 689,191,553 498,566,484 190,625,069 118,018,861 47,334,089 67,118,511 1,840,616	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,420,555 286,076,802 777,357,794 77,155,160 57,215,306 - 324,974,943 290,000,000 34,974,943 327,649,568 19,483,630	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 1,5198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802 771,139,255 96,517,027 51,493,824 - 554,859,427 503,568,944 51,290,483 85,025,590 7,412,524	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,525 266,076,802 753,265,947 103,372,283 51,493,824 574,058,820 498,566,484 75,492,336 82,152,929 11,468,157 67,118,511 1,840,616	Segment Assets Segment Assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment Liabilities Segment liabilities include the f Borrowings Deferred tax Trade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment - Operating segment al revenues Retatil income from external custor Inter segment revenues Segment expenses Segment operating profit Reconciliation of group net profit Total reporting segment operating Salaries and wages Loss on exchange difference Profit on exchange differences Sundry income Corporate expenses	ollowing: and dividend payable gment mers		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505 61,336,406 93,827,099 Figures in Pula 2024 202,584,258 (19,216,122) 11,69,909 (22,021,526) 3,228,233 (10,424,612)	1,459,139,7' 1,427,539,22 268,74 1,2240,7 15,198,33 3,892,6' 639,885,0' 639,885,0' 639,885,0' 639,885,0' 639,885,0' 639,885,0' 7,412,5' 2,250,9, 48,815,5' 20 Botswa 147,316,7' 124,141,4' 58,180,5' 78,014,0' Figures in Pr 20 173,812,3 (16,375,9' 13,077,8' 3,083,8 (7,173,0' (29,864,9((29,864,9((29,864,9(9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 8 - 23 2024 na Tanzania 0 115,537,478 11 115,537,478 12 115,537,478 13 43,526,038 15 72,011,440 Ala Segment info 23 its primary se 13 5 20 0 8) 6	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - 2023 2023 Tanzania 105,242,185 87,597,549 39,815,163 49,156,228 ormation is organised agment information. R	27,605,776 27,479,995 - - - - - - - - - - - - -	25,278,103 24,821,718 - - 456,384 - 173,989 - 173,989 - 173,989 - 2023 Botswana 11,002,001 10,429,515 4,206,336 7,513,477 al and into operating	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania 44,681,626 14,025,371 30,656,255 g segments which c	2,662,026,244 2,599,722,059 1,928,866 	2,058,373 2,058,373 1,891,685 166,688 commercial. The segr	1,768,549 5,001,133 7,226,245 2,182,425 nents are the basis	2024 Consolidated 328,502,676 125,918,417 202,584,258 on which the comp	2023 Consolidated 291,267,710 291,267,710 117,455,334 173,812,376 pany reports
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital and Reserves Stated capital Linked unit debentures Fair value surplus Retained earnings Debenture interest and dividend reserves Foreign currency translation reserve Non- Current Liabilities Borrowings Deferred taxation Current Liabilities Trade and other payables Borrowings	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,076,802 769,590,876 163,311,191 57,215,306 300,058,222 521,234,904 290,000,000 231,234,904 365,748,459 57,582,521 304,655,118	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 - - - 15,096,830 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,768,048 346,420,555 286,076,802 719,809,226 180,295,337 51,493,824 251,672,304 697,059,221 503,568,944 193,490,277 129,198,975 51,585,909 26,546,603	Restoted 2.504,744,338 2.460,487,166 1.383,514 27,177,745 15,695,913 46,946,344 4.323,415 14,208,533 28,414,396 2,551,690,682 1,744,480,268 346,420,555 286,076,802 688,625,100 194,702,319 51,493,824 177,161,668 689,191,553 498,566,484 190,625,069 118,018,861 47,334,089 67,118,511	2,168,734,118 1,439,670,285 265,357 - 241,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,420,555 286,076,802 777,357,794 77,155,160 57,215,306 - 324,974,943 290,000,000 34,974,943 327,649,568 19,483,630 304,656,118	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 15,198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802 771,139,255 96,517,027 51,493,824 - 554,859,427 503,568,944 51,290,483 85,025,590 7,412,524 26,546,603	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,29 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,629,411 346,420,555 286,076,802 753,265,947 103,372,283 574,058,820 498,566,484 75,492,336 82,152,929 11,468,157 67,118,511	Segment Assets Segment Assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment Liabilities Segment liabilities include the f Borrowings Deferred tax Trade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment - Operating segment acusta Inter segment revenues Total segment revenues Segment operating profit Reconciliation of group net profit Total reporting segment operating segment operating sedifference Porit on exchange difference Profit on exchange differences Sundry income Corporate expenses Godwill impairment Operating profit	ollowing: and dividend payable gment mers		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,448 17,344,362 652,624,511 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505 155,163,505 61,336,406 93,827,099 Figures in Pula 2024 202,584,258 (19,216,122) 11,699,909 (22,021,526) 3,228,233 (10,424,612) 165,850,140 662,286	1,459,139,7 1,427,539,22 268,74 1,2240,7 15,198,33 3,892,65 639,885,0 639,885,0 530,115,5- 51,290,44 7,412,52 2,250,9- 48,815,5 20 805wa 147,316,7 124,141,4 58,180,5 78,014,0 Figures in Pl 20 173,812,3 (16,375,9) 19,455,11 (31,077,8) 3,083,8 (7,173,0) (29,864,9) 111,859,5 16,0	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 8 - 223 2024 na Tanzanla 0 115,537,478 3 43,526,038 5 72,011,440 Ida Segment info 3 5 72,01,340	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - 2023 2023 Tanzania 105,242,185 87,597,549 39,815,163 49,156,228 ormation is organised agment information. R	27,605,776 27,479,995 - - - - - - - - - - - - -	25,278,103 24,821,718 - - 456,384 - 173,989 - 173,989 - 173,989 - 2023 Botswana 11,002,001 10,429,515 4,206,336 7,513,477 al and into operating	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania 44,681,626 14,025,371 30,656,255 g segments which c	2,662,026,244 2,599,722,059 1,928,866 	2,058,373 2,058,373 1,891,685 166,688 commercial. The segr	1,768,549 5,001,133 7,226,245 2,182,425 nents are the basis	2024 Consolidated 328,502,676 125,918,417 202,584,258 on which the comp	2023 Consolidated 291,267,710 291,267,710 117,455,334 173,812,376 pany reports
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital and Reserves Stated capital Linked unit debentures Foir value surplus Retained earnings Debenture interest and dividend reserves Foreign currency translation reserve Non- Current Liabilities Borrowings Deferred taxation Current Liabilities Borrowings Unclaimed debenture interest and dividend Current tax payables	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315 1,922,672,952 346,620,555 286,076,802 769,590,876 163,311,191 57,215,306 300,058,222 521,234,904 290,000,000 231,234,904 365,748,459 57,582,521 304,656,118 2,551,028	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 1,928,866 1,928,866 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,768,048 346,420,55 286,076,802 719,809,226 180,295,337 51,493,824 251,672,304 697,059,221 503,568,944 193,490,277 129,198,975 51,585,909 26,546,603 2,250,945 - 48,815,518	Restoted 2,504,744,338 2,460,487,166 1,383,514 27,177,745 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396 2,551,690,682 2,551,690,682 688,625,100 194,702,319 51,493,824 177,161,668 689,191,553 498,566,484 190,625,069 118,018,861 47,334,089 67,118,511 1,840,616 1,575,294	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,6420,555 286,076,800 777,357,794 77,155,160 57,215,306 - 324,974,943 2290,000,000 34,974,943 327,649,568 19,483,630 304,656,118 2,551,028 -	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 5541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 1,5198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802 771,139,255 286,076,802 - 554,859,427 503,568,944 51,290,483 - - 554,859,424 51,290,483 - - - - - - - - - - - - -	Restored 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,629,411 346,420,555 286,076,802 753,265,947 103,372,283 51,493,824 985,564,484 75,492,336 82,152,929 11,468,157 67,118,511 1,840,616 1,575,294	Segment Assets Segment Assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment Liabilities Segment Liabilities include the f Borrowings Deferred tax Trade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment - Operating segment as exercises Rental income from external custor Inter segment arevenues Segment expenses Segment operating profit Reconciliation of group net profit Total reporting segment operating salaries and wages Loss on exchange difference Profit on exchange differences Sundry income Corporate expenses Godwill impairment Operating profit	ollowing: and dividend payable gment mers		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,448 17,344,362 652,624,511 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505 155,1	1,459,139,7 1,427,539,22 268,74 12,240,7 15,198,33 3,892,65 639,885,05 639,885,05 639,885,05 7,412,55 2,250,9,4 48,815,55 20 Botswa 147,316,7 124,141,4 58,180,5 78,014,0 Figures in Pi 20 173,812,3 (16,375,9) 19,455,11 (31,077,85 3,033,8 (7,173,0) (29,864,90 111,859,5 1111,859,5 111,859,5 111,859,5 111,859,5	9 1,300,169,172 5 1,259,452,239 2 1,596,243 5 7,479,795 1 21,886,483 6 9,754,411 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 8 - 23 2024 na Tanzania 0 115,537,478 11 115,537,478 12 115,537,478 13 43,526,038 15 72,011,440 Ala Segment info 23 its primary se 13 5 20 0 8) 6 14 4	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - 2023 2023 Tanzania 105,242,185 87,597,549 39,815,163 49,156,228 ormation is organised agment information. R	27,605,776 27,479,995 - - - - - - - - - - - - -	25,278,103 24,821,718 - - 456,384 - 173,989 - 173,989 - 173,989 - 2023 Botswana 11,002,001 10,429,515 4,206,336 7,513,477 al and into operating	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania 44,681,626 14,025,371 30,656,255 g segments which c	2,662,026,244 2,599,722,059 1,928,866 	2,058,373 2,058,373 1,891,685 166,688 commercial. The segr	1,768,549 5,001,133 7,226,245 2,182,425 nents are the basis	2024 Consolidated 328,502,676 125,918,417 202,584,258 on which the comp	2023 Consolidated 291,267,710 291,267,710 117,455,334 173,812,376 pany reports
ASSETS Non-Current Assets Investment property Plant and equipment Goodwill Investment in subsidiaries Loan to related compamy Lease asset Current Assets Lease asset Cash and cash equivalent Trade and other receivables Total Assets EQUITY AND LIABILITIES Stated Capital and Reserves Stated capital Linked unit debentures Fair value surplus Retained earnings Debenture interest and dividend reserves Foreign currency translation reserve Non- Current Liabilities Borrowings Deferred taxation Current Liabilities Borrowings Unclaimed debenture interest and dividend Current tax payable Bank overdraft	2,749,773,629 2,726,602,519 1,861,600 - 21,309,510 59,882,686 - 27,098,773 32,783,913 2,809,656,315 1,922,672,952 346,420,555 286,076,802 769,590,876 163,311,191 57,215,306 300,058,222 521,234,904 290,000,000 231,234,904 365,748,459 57,582,521 304,656,118 2,551,028 - 958,792	31-Jan-23 Restated 2,616,747,755 2,599,722,059 1,928,866 1,928,866 1,928,866 45,278,489 1,300,967 9,542,151 34,435,371 2,662,026,244 1,835,768,048 346,420,55 286,076,802 719,809,226 180,295,337 51,493,824 251,672,304 697,059,221 503,568,944 193,490,277 129,198,975 51,585,909 26,546,603 2,250,945 - 48,815,518	Restoted 2,504,744,338 2,460,487,166 1,383,514 27,177,745 - 15,695,913 46,946,344 4,323,415 14,208,533 28,414,396 2,551,690,682 6,88,625,100 194,702,319 51,493,824 177,161,668 689,191,553 498,566,484 190,625,069 118,018,861 47,334,089 67,118,511 1,840,616 1,575,294 150,351	2,168,734,118 1,439,670,285 265,357 - 541,529,229 173,439,532 13,829,715 28,116,010 - 17,344,362 10,771,648 2,196,850,128 1,544,225,617 346,420,555 286,076,802 777,357,794 77,155,160 57,215,306 - 324,974,943 290,000,000 34,974,943 327,649,568 19,483,630 304,656,118 2,551,028 - 958,792	31-Jan-23 Restated 2,171,140,496 1,427,539,285 268,782 - 5541,529,229 190,863,452 10,939,748 20,391,984 1,300,967 3,892,636 1,5198,381 2,191,532,480 1,551,647,463 346,420,555 286,076,802 771,139,255 286,076,802 - 554,859,427 503,568,944 51,290,483 - - 554,859,424 51,290,483 - - - - - - - - - - - - -	Restoted 2,169,960,453 1,404,778,381 265,277 541,529,229 210,790,566 12,597,000 26,880,707 4,323,415 9,388,408 13,168,884 2,196,841,160 1,540,529,411 346,420,555 286,076,802 753,265,947 103,372,283 51,493,824 574,058,820 498,566,484 75,492,336 82,152,929 11,468,157 67,118,511 1,840,616 1,575,294 150,351	Segment Assets Segment Assets include the foll Investment property Property plant and equipment Goodwill Operating lease asset Trade and other receivables Cash and cash equivalents Segment Liabilities Segment liabilities include the f Borrowings Deferred tax Trade and other paybles Current tax payable Unclaimed debenture interest of Bank overdraft Secondary segment - Operating segmental revenues Retatal income from external custor Inter segment revenues Segment operating profit Total segment revenues Segment operating profit Reconciliation of group net profit Total reporting segment operating Salaries and wages Loss on exchange difference Profit on exchange differences Sundry income Corporate expenses Godwill impairment Operating profit	ollowing: and dividend payable gment mers		1,481,881,367 1,439,670,285 265,357 13,829,715 10,771,648 17,344,362 652,624,511 34,974,943 19,483,630 2,551,028 958,792 2024 Retail Botswana 155,163,505 61,336,406 93,827,099 Figures in Pula 2024 202,584,258 (19,216,122) 11,69,909 (22,021,526) 3,228,233 (10,424,612) 165,850,140 662,286 (38,785,285)	1,459,139,7' 1,427,539,22 268,74 12,240,7 15,198,33 3,892,6' 639,885,0' 639,885,0' 639,885,0' 639,885,0' 639,885,0' 7,412,5' 2,250,9, 48,815,5' 20 Botswa 147,316,7' 124,141,4' 58,180,5' 78,014,0' Figures in Pi 20 173,812,3 (16,375,9' 19,455,1' (31,077,8' 3,083,8 (7,173,0' (29,864,9(111,895,5' 16,0' (30,903,6'	9 1,300,169,172 5 1,259,452,239 2 1,596,243 - - 5 7,479,795 1 21,886,483 6 234,350,487 7 - 3 196,259,961 3 38,090,526 - - 5 - 8 - 23 2024 na Tanzania 0 115,537,478 13 43,526,038 15 72,011,440 Ia Segment info 22 its primary se 13 5 20 0 8) 6	1,177,608,343 1,147,361,056 1,660,084 4,157,082 18,780,606 5,649,515 186,199,188 142,199,794 43,999,394 - 2023 2023 Tanzania 105,242,185 87,597,549 39,815,163 49,156,228 ormation is organised agment information. R	27,605,776 27,479,995 - - - - - - - - - - - - -	25,278,103 24,821,718 - - 456,384 - 173,989 - 173,989 - 173,989 - 2023 Botswana 11,002,001 10,429,515 4,206,336 7,513,477 al and into operating	2,809,656,315 2,726,602,519 1,861,600 21,309,510 32,783,913 27,098,773 886,983,363 594,656,118 231,234,904 57,582,521 2,551,028 958,792 2024 Tanzania 44,681,626 14,025,371 30,656,255 g segments which c	2,662,026,244 2,599,722,059 1,928,866 	2,058,373 2,058,373 1,891,685 166,688 commercial. The segr	1,768,549 5,001,133 7,226,245 2,182,425 nents are the basis	2024 Consolidated 328,502,676 125,918,417 202,584,258 on which the comp	2023 Consolidated 291,267,710 291,267,710 117,455,334 173,812,376 pany reports

The Board of Directors of Turnstar Holdings Limited are auditors. An error in the calculation of deferred taxation ended 31 January 2024 compared to BWP 153,3 million for **TURNSTAR BOTSWANA** pleased to present the Reviewed Group Financial results as in the prior years (2022 and 2023) was identified and the the year ended 31 January 2023.) at and for the year ended 31 January 2024.

The Group consists of Turnstar Holdings Limited rectify same. (Botswana), Island View (Proprietary) Limited (Botswana), Mlimani Holdings Limited (Tanzania), Turnstar Investments Management and Auditors are in the process of finalizing The Group restructured one of its loan facilities from the Limited (UAE) and Palazzo Venezia Holdings Limited (UAE). the statutory Financial Statements and disclosures and prior year. This together with the US Dollar appreciation **MLIMANI CITY TANZANIA**

Basis of preparation and accounting policies

The summarized financial results have been prepared in accordance with International Financial Reporting **GROUP OVERVIEW** consolidated financial statements have been prepared in jurisdictions in which the Group operates. accordance with IFRS. The principal accounting policies are The increase in rental income, partly offset by an increase the past two years to be re-stated. consistent in all material aspects with those adopted in the in operational expenses, resulted in an increase of This re-statement resulted in substantial growth in the two previous years.

These Financial Statements have been reviewed by the ended 31 January 2023 (BWP 176.1 million for the year

before the 15th May 2024.

statements from which these summarized financial results January 2024 increased by approximately 13% compared January 2024, is P 65.4 million (58%) higher compared during the year. were extracted, all IFRS and International Reporting to the corresponding year ended 31 January 2023 (BWP Interpretations Committee interpretations issued and 328.5 million for the year ended 31 January 2024 compared January 2024 compared to P112.2 million for the year effective for annual periods beginning on or after 1st of to BVVP291.3 million for the year ended 31 January ended 31 January 2023). January 2022 have been applied. The Group's underlying 2023). This was due to strong rental income growth in all

> approximately BWP 22.8 million (15%) in the Group's Group's profit after taxation and retained earnings. operational profit compared to the corresponding year

property portfolio of P49.8 million for the year ended 31 enjoy high occupancy rates during the year. January 2024.

Group's finance costs by 26% compared to the prior year P38.8 for the year ended 31 January 2024).

to the previous year (BWP 177.5 million for the year 31 The properties also recorded substantial fair value gains.

in the prior years. This required the financial statements for recorded a fair value gain.

Despite challenging economic conditions and increased Financial Statements have been corrected and restated to The Group realized a fair value gain on its investment market competition, the Botswana properties continued to **FINAL DISTRIBUTION** The Company paid out an interim distribution of 10t per The properties recorded substantial fair value gains. linked unit, for the half year ended 31 July 2023.

intend publishing the Audited Financial Statements on or against the Botswana Pula resulted in an increase in the The economic conditions in Tanzania continue to improve. the year ended 31 January 2024. Thus, the total distribution for the year ended 31 January The retail shopping center continued to operate at The Lotsane Junction Mall currently has an impressiv (from BWP 30.9 for the year ended 31 January 2023 to optimum capacity. The conference center continued to 2024 will be 20t per linked unit. occupancy ratio and is placed in an area of prime potential, record pleasing income growth. The final distribution of 10t per linked unit will comprise of adjacent to the proposed Palapye CBD in terms of the Standards (''IFRS''). In preparing the underlying financial The rental revenues of the Group for the year ended 31 The Commercial Office space secured several new tenants debenture interest of 6.4156 t and dividend of 3.5844 t per Palapye development master plan. linked unit, to all registered unit holders as at the close of The proposed acquisition provides a unique opportunity to business on 3rd June 2024. acquire an exceptional quality asset that rarely comes to market. 30th May 2024

DUBAI

There was an error in the calculation of deferred taxation The Dubai property was fully occupied during the year and

Group



Directors: B D Phirie(Chaiperson), G H Abdoola (MD), S Puvimanasinghe, V T Tebele Amaresh Chetty, S S Mantswe, S Manake Transfer secretaries: Grant Thornton Business Services (Proprietary) Limited Auditors: Ernst & Young, 2nd Floor Plot 22, Khama Crescent PO Box 41015 Gaborone, Botswana

• Group earnings per share (EPS) is 26 thebe per share, up from 21 thebe per share (re-stated) in 2023.

tax, calculated in accordance with IAS 12

Ex distribution date	
Record date for participation	
Date of payment of dividend	

In accordance with requirements of the Income Tax Act, withholding tax shall be deducted on the payment of interest and dividends paid to residents and non - resident **B D Phirie** Group Tax of P30.2 million comprises wholly of deferred holders of linked units who are not exempt from the Chairman

3rd June 2024

12th June 2024

withholdings tax provisions of the Act.

Future Plans and prospects

Turnstar is optimistic about growing the Company and Shareholder value.

The Board of Directors have now approved a final The Board of Directors have resolved to acquire the distribution of 10t per linked unit, based on the results for Lotsane Mall in Palapye, subject to the statutory approvals from the authorities.

> The proposed transaction will grow Turnstar's portfolio value to over BWP 2.850 bn and increase its total portfolio size to approx. 105, 000 m2 of G.L.A. This will benefit the Company and Shareholders through increased rental revenues.

G H Abdoola **Managing Director**