

EIZ PROPERTIES PLC

[INCORPORATED IN THE REPUBLIC OF ZAMBIA]

COMPANY REGISTRATION NUMBER: 119088

SHARE CODE: EIZP

ISIN: ZM0000000474

In accordance with the requirements of the Securities and Exchange Act No. 41 of 2016, Engineering Institution of Zambia Plc (“EIZ” or “the Company”) announces its results for the year ended 31 December 2022

ABRIDGED STATEMENT OF COMPREHENSIVE INCOME	Audited 2022 K	Audited 2021 K
Revenue	-	-
Gross Profit	-	-
Operating profit	-	-
Finance costs	-	-
Exchange differences	-	-
Profit before taxation	-	-
Number of shares in issue (million)	48,924,357	42,574,162
Earnings Per Share	-	-
Basic and diluted Earnings Per Share	-	-

ABRIDGED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER	Audited 2022 K	Audited 2021 K
ASSETS		
Property, plant and equipment	97,848,714	85,202,096
Inventories	-	-
Trading and other receivables	-	-
Total assets	97,848,714	85,202,096
EQUITY AND LIABILITIES		
Equity	489,243	360,595
Share premium	97,359,471	84,841,501
Total equity and liabilities	97,848,714	85,202,096

ABRIDGED GROUP STATEMENT OF CASH FLOW	Audited 2022 K	Audited 2021 K
Net cash inflow/(outflow) from/on operating activities	-	-
Net cash inflow/(outflow) on investing activities	(12,646,618)	(13,618,500)
Net Cash (outflow)/inflow from financing activities	12,646,618	13,618,500
Increase/(decrease) in cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year	-	-

Strategic Progress Summary

- The Company will continue pursuing its capital raise project with a view of empowering engineering professionals across the country.
- Successful completion of the construction project of the Engineering Park at Plot No. 2374 located in the showgrounds area in the first quarter of 2022.
- The property was at approximately 92% completion at the end of 2021.

Key Financial Highlights

- The Companies investment into the engineering house construction project increased to K97,848,714 in 2022 from K85,202,096 in 2021.

Performance Overview

- The Company did not trade during the period under review. The major activity undertaken during the year ended 31st December, 2022 was the Work-in-Progress in the capital investment in the Engineering Park being developed at Plot No. 2374 in the Showgrounds area.
- The construction work on the HQ project has progressed well and has reached an advanced stage. The contractor progressed well with the installation of the finishes and external civil works. The construction of the building is expected to be completed in the first quarter of 2023.
- The institution settled all this financial commitments on the project and as at 31st December, 2022 all payments to the main contractor, sub-contractor and Consulting Engineers were paid and up to date with a total of K 97,848,714 compared to K 85,202,096 in 2021.

Leadership Succession

During the period under review, no directors retired, four directors will be retiring and replaced at the 8th AGM on 31st March, 2023.

The current Board Chairman is Eng. London Mwafuilwa.

GROUP STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

In Zambian Kwacha	Issued share capital ZMW	Share premium ZMW	Capital Investments ZMW	Foreign exchange reserve ZMW	Revaluation reserve ZMW	Retained earnings ZMW'000	Total attributable to owners of the parent ZMW	Non-controlling interest ZMW	Total equity ZMW
At 1 January 2018	360,595	84,841,501	-	-	-	-	-	7,470	85,202,096
Profit for the year	-	-	-	-	-	-	-	-	-
Transfer of surplus depreciation	-	-	-	-	-	-	-	-	-
Other comprehensive income									
Exchange (loss)/gain on translating presentational currency				-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-	-	-	-
At 31 December 2018	489,243	97,359,471	12,646,618	-	-	-	-	7,496	97,848,714

For further information, please contact:

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Sponsoring Broker:



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