

Providing reliable domestic natural gas to support Tanzania's growth

Financial Highlights

Revenue	77.9 \$m	-9%	Net cash flow	46.5 \$m	+33%
2020	\$77.9m		2020	\$46.5m	
2019	\$85.6m		2019	\$34.9m	

Adjusted funds flow ¹	39.1 \$m	-9%	Net income attributable to shareholders	27.8 \$m	+12%
2020	\$39.1m		2020	\$27.8m	
2019	\$43.2m		2019	\$24.7m	

Cash and short-term investments	104.2 \$m	-25%	Earnings per share	1.00 \$	+41%
2020	\$104.2m		2020	\$1.00	
2019	\$138.7m		2019	\$0.71	

Gas sales (average)	57.7 MMcfd	-9%	Working capital (including cash)	74.2 \$m	-31%
2020	57.7MMcfd		2020	\$74.2m	
2019	63.1MMcfd		2019	\$107.0m	

Company gross conventional natural gas reserves (2P)	230 Bcf	-13%	Net present value (2P) discounted at 10%	241 \$m	-15%
2020	230 Bcf		2020	\$241m	
2019	265 Bcf		2019	\$283m	

Glossary

\$	US dollar
MMcfd	Million standard cubic feet per day
Bcf	Billion standard cubic feet
\$m	Million US dollar
2P	Proved plus probable

¹ Please refer to Non-GAAP measures section of the MD&A for additional information.