



HEIDELBERGCEMENT Group

UNAUDITED RESULTS

FOR THE SIX MONTHS ENDED JUNE 30, 2018

CHAIRMAN'S STATEMENT

During the first half of 2018, Tanzania Portland Cement Company Limited (TPCC) recorded a Total Revenue of TZS 158bn which was 42% higher than same period in 2017. The increase in revenue was due to increase in sales volume and higher selling price.

Higher revenue positively impacted the Gross Profit Margin over Revenue that goes from 33% in the first half of 2017 to 40% in the first half of 2018.

TPCC continues to defend its market leadership through strong customer relations.

Prospects

The market situation remains challenging but TPCC will continue to work to maintain its market leadership position.

Appreciation

The Board would like to thank all its stakeholders for their support during the period. We have every confidence that TPCC will continue to deliver value for the shareholders in the future.

BY ORDER OF THE BOARD

Hakan Gurdal
Chairman of the Board
23 July 2018

INCOME STATEMENT	JAN - JUNE	JAN - JUNE
	2018	2017
	TZS'000	TZS'000
Revenue	157,863,811	111,156,679
Cost of sales	(95,003,294)	(74,765,714)
Gross profit	62,860,517	36,390,965
Selling and administrative expenses	(12,280,417)	(10,704,975)
Other operating income and charges	(1,411,288)	(389,576)
Depreciation and amortization	(10,276,822)	(8,945,210)
Operating profit	38,891,990	16,351,204
Financial items	537,981	1,529,886
Profit before tax	39,429,971	17,881,090
Taxes on income	(12,206,740)	(5,525,020)
Net profit for the period	27,223,231	12,356,070
BALANCE SHEET	30 JUNE	30 JUNE
	2018	2017
	TZS'000	TZS'000
Assets		
Non current assets	161,450,642	157,915,875
Currents assets	124,862,876	112,821,263
Total assets	286,313,518	270,737,138
Equity and Liabilities		
Equity	195,696,482	198,735,711
Non current liabilities	31,015,506	33,417,374
Current liabilities	59,601,530	38,584,053
Total equity and liabilities	286,313,518	270,737,138

STATEMENT OF CASH FLOW	JAN - JUNE	JAN - JUNE
	2018	2017
	TZS'000	TZS'000
Cash flow from operating activities	56,219,397	19,582,726
Cash flows from investing activities	(3,719,963)	(909,652)
Cash flows from financing activities	(30,586,927)	(26,227,975)
Change in cash and cash equivalents	21,912,507	(7,554,901)
Cash and cash equivalents 01 January	15,620,768	23,175,669
Change in cash	21,912,507	(7,554,901)
Cash and cash equivalents 31 December	37,533,275	15,620,768

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