

SWISSPORT TANZANIA PLC AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2025

Commentary

The Board of Directors of Swissport Tanzania Plc is pleased to present the audited financial results for the year ended 31 December 2025.

During the year, the Company recorded a 9% increase in revenue, rising from TShs 51,009 million in 2024 to TShs 55,824 million in 2025. This growth was driven by a 5% increase in number of flights handled, coupled with the successful implementation of strategic revenue enhancement initiatives.

Total operating costs increased by 4%, from TShs 42,888 million to TShs 44,737 million, in line with revenue growth and general inflationary trends. Despite the cost increases, the Company maintained strong operational efficiency and delivered a solid financial performance.

As a result, net profit for the year stood at TShs 6,547 million.

Dividend to Shareholders

The Board is delighted to announce a final dividend of TShs 3,274 million or TShs 90.93 per issued and fully paid share. No interim dividend was declared and paid during the year. Pursuant to this declaration, the share register will be closed on 18th May 2026 and the last day of trading cum dividend shall be on 14th May 2026. The final dividend will be paid out on or about 2nd July 2026.

Outlook

As we navigate 2026, the aviation industry is facing a more uncertain and volatile operating environment. Ongoing geopolitical developments, particularly in the Middle East, are beginning to influence global airline operations, with some carriers adjusting routes and reducing flight frequencies. In addition, rising fuel prices continue to place pressure on airline cost structures, with potential implications for capacity and demand across certain markets. In this context, Swissport Tanzania's outlook for 2026 is centred on resilience, agility, and disciplined execution. While overall activity levels are expected to remain stable, growth is likely to moderate compared to 2025 as the industry adjusts to evolving external conditions.

The Company will continue to invest selectively in technology, equipment, and workforce capability, ensuring that service excellence and safety standards are upheld while supporting long-term competitiveness. In a more challenging external environment, Swissport Tanzania remains confident in its ability to adapt quickly, manage risks effectively, and deliver sustainable performance, reinforcing its position as a reliable partner to airlines and a resilient business for its shareholders.

Appreciation and commitment

The Board would like to thank all customers, the Government of the United Republic of Tanzania and its authorities and other stakeholders for their continued support and our employees for their hard work throughout the year. The Board is committed to implement appropriate strategies to ensure the business remains sustainable.



Dirk Goovaerts
Board Chairman

STATEMENT OF PROFIT AND LOSS For the year Ended 31 December	2025 TZS M	2024 TZS M	% Change
Revenue	55,824	51,009	9%
Other operating income	70	464	-85%
Total revenue	55,894	51,473	9%
Total operating expenses	(44,737)	(42,888)	4%
Operating profit	11,157	8,585	30%
Finance costs	(371)	(383)	-3%
Profit before income tax	10,786	8,202	32%
Income tax expense	(4,273)	(2,691)	
Profit for the period	6,513	5,511	18%
Other comprehensive gain / (loss)	34	(419)	
Total comprehensive income for the year	6,547	5,092	
Earnings per share	181	153	18%

STATEMENT OF FINANCIAL POSITION For the year Ended 31 December	2025 TZS M	2024 TZS M	% Change
ASSETS			
Non-current assets			
Intangible asset	5,101	7,066	-28%
Property and equipment	27,925	20,093	39%
Right of use of assets	2,720	2,519	8%
Staff receivables	188	139	35%
	35,934	29,817	21%
Current assets			
Inventories	462	613	-25%
Trade and other receivables	15,075	11,917	26%
Income tax recoverable	728	1,212	-40%
Cash and cash equivalents	11,351	7,298	56%
	27,616	21,040	31%
Total assets	63,550	50,857	25%
EQUITY AND LIABILITIES			
Equity			
Share capital	360	360	0%
Retained earnings	40,268	36,267	11%
Total equity	40,628	36,627	11%
Non Current Liabilities			
Lease liabilities (Non-current portion)	1,803	1,208	49%
Deferred tax liability	1,467	958	53%
Retirement benefit obligations	413	1,261	-67%
	3,683	3,427	7%
Current Liabilities			
Trade and other payables	18,394	9,587	92%
Lease liabilities (Current portion)	845	1,216	-31%
	19,239	10,803	78%
Total equity and liabilities	63,550	50,857	25%

STATEMENT OF CASH FLOWS For the year Ended 31 December	2025 TZS M	2024 TZS M
Cash flows from operating activities		
Profit before income tax	10,786	8,202
Adjustment for:		
Depreciation of property and equipment	3,373	3,366
Amortization of intangible assets	1,965	2,074
Depreciation of right of use assets	922	848
Provision for retirement benefit obligations	99	142
Gain on disposal/write-off of property and equipment	90	-
Unrealized exchange loss on lease liability	65	33
Interest expense on lease liabilities	371	383
Impairment loss on trade receivables	39	28
Adjustments for:		
Inventories	151	(127)
Trade and other receivables	(3,245)	(2,970)
Trade and other payables	8,812	3,116
Cash generated from operating activities	23,428	15,095
Cash flows from investing activities		
Proceeds from sale of property and equipment	26	-
Acquisition of property and equipment and intangible asset	(11,322)	(5,640)
Net cash used in investing activities	(11,296)	(5,640)
Cash flows from financing activities		
Dividends paid to the Company's shareholders	(2,546)	(1,848)
Payment of lease liabilities	(964)	(867)
Net cash used in financing activities	(3,510)	(2,715)
Net increase in cash and cash equivalents	4,058	2,067
Movement in cash and cash equivalent		
Increase in cash and cash equivalents	4,058	2,067
Cash and cash equivalents at 1 January	7,298	5,232
Effects of movement in exchange rates on cash held	(5)	(1)
Cash and cash equivalents at 1 January to 31 December	11,351	7,298



From landing to take-off: we care !



Dirk Goovaerts
Board Chairman



Joshua Jonas
Ag. Managing Director



Humphrey Samanya
Finance Manager