



Tanzania Breweries Public Limited Company Press Announcement

Unaudited Financial Results for the Third Quarter **Ended 30 September 2025**

Financial Highlights			
Million Tanzania Shillings	Q3 2025	Q3 2024	% Change
Revenue	467,089	426,102	10
Gross Profit	180,807	160,399	13
Operating Profit	108,970	92,992	17
Basic Earnings Per Share	204	214	-5
Operating Margin	23.3%	21.8%	1.5pp

Financial Review

I am pleased to announce the Group's results for the third quarter ended 30 September 2025.

Revenue increased by 10% in Q3 2025 compared to the same period last year. The increase in revenue is driven by the continued volume momentum quarter on quarter led by the Core and Core+ segments in the beer business, Konyagi growing double digits in the spirits business and category mix.

Operating profit increased by 17%, driven by strong top-line performance. As a result, the operating margin for the third quarter improved by 1.5pp to 23.3% compared to 21.8% in the same period last year.

Finance costs deteriorated in the quarter, impacted by unfavourable currency translation.

Profit before tax increased by 6% and this is driven by solid topline performance and our disciplined choices in revenue and cost management.

During the third quarter, a total of TShs 17,673 million was invested in capital expenditure compared to TShs 14,158 million in the same period last year. In addition, cash generated was utilized in operational activities, including a corporate tax payment of TShs 36,516 million.

Our performance is a testament to the strength of our portfolio of brands and the continued dedication and hard work of our teams.

I would like to thank the Board, Management and employees for their engagement and commitment in delivering these results and most importantly our customers, consumers and partners for their continued support and trust in our brands.



Michelle Kilpin
Managing Director

Company and Group Profile

Tanzania Breweries Plc (TBL), is a member of the Anheuser Busch InBev Group of companies that manufactures, sells and distributes clear beer, beyond beer alcoholic and non-alcoholic beverages in Tanzania and exports to neighbouring countries.

Tanzania Breweries Plc (TBL) is listed on the Dar es salaam stock exchange and has a controlling interest in Tanzania Distilleries Limited and Kibo Breweries Limited and employs over 1,230 people. TBL Plc operates breweries in Dar es salaam, Arusha, Mwanza, and Mbeya, a distillery in Dar es salaam, a malting plant in Kilimanjaro and has seven depots across the country.

Tanzania Breweries Plc (TBL)'s popular beer brands include Safari Lager, Kilimanjaro Premium Lager, Castle Lite, Balimi Extra Lager, Castle Lager, Bia Bingwa, Eagle Lager, Redds, Flying Fish, Kilimanjaro Light, Brutal Fruit and Grand Malt. Other prominent brands under the TBL Group are Konyagi Gin, Valuer Brandy, Zanzi Creamy Liqueur, Dodoma and Imagi wines.

Statement of profit or loss and other comprehensive income

For the quarter ended 30 Sept 2025 Million Tanzania Shillings	GROUP			COMPANY	
	Q3 2025	Q3 2024	Change %	Q3 2025	Q3 2024
Revenue	467,089	426,102	10%	368,977	348,482
Cost of sales	[286,282]	[265,703]		[227,551]	[216,494]
Gross profit	180,807	160,339	13%	141,426	131,988
Selling and distribution costs	[36,144]	[36,461]		[32,690]	[32,599]
Administrative expenses	[32,774]	[23,907]		[32,351]	[23,833]
Impairment of financial assets	[177]	[1,825]		[177]	[1,826]
Other income / (expenses)	[2,742]	[5,214]		149,366	[822]
Operating profit	108,970	92,992	17%	225,574	72,908
Finance income	3,993	5,614		3,993	5,614
Finance cost	[14,097]	[5,029]		[16,193]	[6,350]
Profit before income tax	98,866	93,577	6%	213,374	72,172
Income tax expense	[29,502]	[26,421]		[17,729]	[17,685]
Profit for the period	69,364	67,156	3%	195,645	54,487
Attributable to:					
Non-controlling interests	9,054	3,937		-	-
Equity holders of company	60,310	63,219		-	-
	69,364	67,156		195,645	54,487
Other comprehensive income:	-	-		-	-
Total comprehensive income	69,364	67,156		195,645	54,487
	-	-		-	
Attributable to:					
Non-controlling interests	9,054	3,937		-	-
Equity holders of parent company	60,310	63,219		-	-
	69,364	67,156		195,645	54,487
Basic earnings per share (Tshs)	204	214	-5%	-	-



Statement of financial position

As at 30 Sept 2025 Million Tanzania Shillings	GROUP		COMPANY	
	30 Sept 2025	30 June 2025	30 Sept 2025	30 June 2025
ASSETS				
Non-current assets				
Property, plant and equipment	456,604	461,677	432,131	436,774
Intangible assets	41,729	41,759	2,283	2,311
Right-of use of assets	15,189	13,187	10,775	8,396
Investments	88	88	45,108	45,108
Deferred income tax asset	18,620	18,204	7,701	7,291
	532,230	534,915	497,998	499,880
Current assets				
Inventories	153,034	153,702	130,354	129,942
Trade and other receivables	152,839	147,394	134,101	125,694
Current Income tax receivables	-	-	1,243	-
Restricted bank balance	38,300	38,300	38,300	38,300
Bank and cash balances	84,362	375,757	82,102	355,211
	428,535	715,153	386,100	649,147
Total assets	960,765	1,250,068	884,098	1,149,027
EQUITY				
Capital and reserves				
Share capital	29,506	29,506	29,506	29,506
Share premium	45,346	45,346	45,346	45,346
Retained earnings	458,345	527,395	415,069	348,784
Other reserves	66,643	66,643	66,683	66,683
Capital and reserves attributable to the parent	599,840	668,890	556,604	490,319
Non-controlling interests	26,331	99,185	-	-
Total equity	626,171	768,075	556,604	490,319
LIABILITIES				
Non-current liabilities				
Lease liabilities	8,414	8,600	5,043	4,936
Defined pension benefits	3,285	3,042	3,159	3,018
	11,699	11,642	8,202	7,954
Current liabilities				
Provisions	25,761	25,623	6,107	5,969
Trade and other payables	286,513	429,875	306,126	633,435
Current income tax payable	2,129	8,727	-	6,702
Lease liabilities	8,492	6,126	7,059	4,648
	322,895	470,351	319,292	650,754
Total Liabilities	334,594	481,993	327,494	658,708
Total Equity and Liabilities	960,765	1,250,068	884,098	1,149,027

Statement of cash flows

As at 30 Sept 2025 Million Tanzania Shillings	GROUP		COMPANY	
	30 Sept 2025	30 June 2025	30 Sept 2025	30 June 2025
Cash flows from operating activities:				
Cash generated (used in) / from operating activities	(25,956)	145,903	(251,196)	122,004
Interest paid	(303)	(594)	(2,116)	(4,311)
Income tax paid	(36,516)	(27,949)	(26,083)	(15,046)
Net cash generated (used in) / from operating activities	(62,775)	117,360	(279,395)	102,647
Cash flows from investing activities				
Purchase of property, plant and equipment	(17,673)	(23,454)	(17,311)	(23,406)
Interest received	3,993	16,553	3,993	16,553
Dividends received	-	-	152,114	-
Net cash used in investing activities	(13,680)	(6,901)	138,797	(6,853)
Cash flows from financing activities:				
Dividends paid to company's shareholders	(129,360)	(241,356)	(129,360)	(241,356)
Dividends paid to Non-controlling interests	(81,908)	-	-	-
Repayments of lease liabilities	(3,672)	(2,470)	(3,150)	(1,914)
Net cash used from financing activities	(214,940)	(243,826)	(132,510)	(243,270)
Net decrease in cash and cash equivalents	(291,395)	(133,367)	(273,109)	(147,476)
Cash and cash equivalents at beginning of the period	375,757	509,124	355,211	502,687
Cash and cash equivalents at the end of the period	84,362	375,757	82,102	355,211

Statement of changes in equity

As at 30 Sept 2025 Million Tanzania Shillings	Attributable to equity holders of the company					Non-controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
GROUP							
Balance as at 1 July 2025:	29,506	45,346	66,643	527,395	668,890	99,185	768,075
Profit for the period	-	-	-	60,310	60,310	9,054	69,364
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	60,310	60,310	9,054	69,364
Dividends Paid	-	-	-	(129,360)	(129,360)	(81,908)	(211,268)
Balance at 30 Sept 2025	29,506	45,346	66,643	458,345	599,840	26,331	626,171
COMPANY							
Balance at 1 July 2025:	29,506	45,346	66,683	348,784	490,319		
Profit for the period	-	-	-	195,645	195,645		
Other comprehensive income	-	-	-	-	-		
Total comprehensive income	-	-	-	195,645	195,645		
Dividends Paid	-	-	-	(129,360)	(129,360)		
Balance at 30 Sept 2025	29,506	45,346	66,683	415,069	556,604		

Unaudited Quarterly Financial Statements have been approved by:

Signed:
Managing Director

Signed:
Finance Director