



TANZANIA BREWERIES PUBLIC LIMITED COMPANY PRESS ANNOUNCEMENT

Results for the Third Quarter Ended 30th September 2024

Financial Review



I am pleased to announce the business results for the third quarter ended 30 September 2024.

Revenue in the quarter increased by 15% compared to the same period last year. The increase in revenue was driven by volume growth and category mix. A solid performance in the core segments of beer and spirits both delivered double digit growth compared to the previous year quarter.

Operating profit increased by 10%, mostly driven by strong volume performance. The operating margin decreased by 4.2% to 21.8% compared to 22.8% over the similar period last year.

Profit before tax for the quarter increased by 9% driven by the volume performance.

During the quarter a total of TShs 14,158 million was invested in capital expenditure compared to TShs 22,131 million in 2023. In addition, cash generated was utilized in operational activities, including a corporate tax payment of TShs 15,063 million.

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

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

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

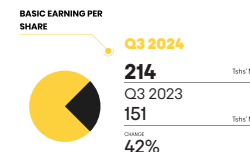
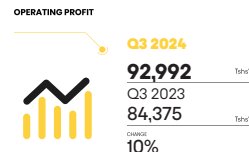
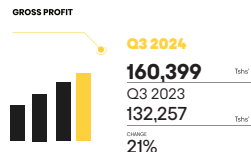
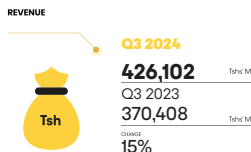
TBL Plc is listed on the Dar es Salaam stock exchange and has a controlling interest in Tanzania Distilleries Limited and Kibo Breweries Limited and employs around 1,220 people. It operates breweries in Dar es Salaam, Arusha, Mwanza, and Mbeya, a distillery in Dar es Salaam, and has seven depots across the country.

TBL Plc'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 and Grand Malt. Other prominent brands within the TBL Group are Konyagi Gin, Valuer Brandy, Zanzi Creamy Liqueur, Dodoma and Imagi wines.

Unaudited Quarterly Financial Statements have been approved by:

Michelle Kilpin
Managing Director:

Avito Swai
Finance Director:



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2024

	Group		Company	
	2024 July-Sept	2023 July-Sept	2024 July-Sept	2023 July-Sept
	TShs 'M	TShs 'M	TShs 'M	TShs 'M
Revenue	426,102	370,408	348,482	308,190
Cost of sales	(265,703)	(238,151)	(216,494)	(193,861)
Gross profit	160,399	132,257	131,988	114,329
Selling and distribution costs	(36,461)	(27,915)	(32,599)	(25,307)
Administrative expenses	(23,907)	(20,581)	(23,833)	(19,825)
Impairment of financial assets	(1,825)	(42)	(1,826)	(86)
Other expenses	(5,214)	656	(822)	657
Operating profit	92,992	84,375	72,908	69,768
Finance income	5,614	9,041	5,614	9,041
Finance cost	(5,029)	(7,582)	(6,350)	(8,245)
Profit before Income tax	93,577	85,834	72,172	70,564
Income tax expense	(26,421)	(37,459)	(17,685)	(32,856)
Profit for the period from continued operations	67,156	48,375	54,487	37,708
Loss from discontinued operation	-	-	-	-
Profit for the year	67,156	48,375	54,487	37,708
Attributable to:				
Non-controlling interests	3,937	3,825	-	-
Equity holders of company	63,219	44,550	54,487	37,708
	67,156	48,375	54,487	37,708
Basic earnings per share (TShs)	214	151	-	-
Diluted earning per share (TShs)	214	151	-	-

STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 SEPTEMBER 2024

	Group		Company	
	July - Sept 2024	July - Sept 2023	July - Sept 2024	July - Sept 2023
	TShs 'M	TShs 'M	TShs 'M	TShs 'M
Cash flows from operating activities:				
Cash generated from operations	131,065	126,836	121,743	121,254
Interest paid	(18)	(2,058)	(1,489)	(3,443)
Income tax paid	(15,063)	(13,934)	(9,420)	(11,596)
Net cash inflow from operating activities	115,985	110,844	110,834	106,215
Cash flows from investing activities				
Purchase of property, plant and equipment	(14,158)	(22,131)	(12,808)	(21,780)
Interest Received	6,820	9,041	6,820	9,041
Net cash used investing activities	(7,338)	(13,090)	(5,988)	(12,739)
Cash flows from financing activities:				
Dividends paid to company's shareholders	-	-	-	-
Repayments of lease liability	(2,630)	(2,606)	(2,456)	(2,313)
Net cash used from financing activities	(2,630)	(2,606)	(2,456)	(2,313)
Net increase in cash and cash equivalents	106,016	95,148	102,391	91,164
Cash and cash equivalents at beginning of the quarter	319,974	389,833	314,008	385,534
Cash and cash equivalents at the end of the period/year	425,990	484,981	416,399	476,698

STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2024

	Attributable to owners of the parent						Non-Controlling Interests TShs 'M	Total Equity TShs 'M
	Share Capital TShs 'M	Share Premium TShs 'M	Other reserves TShs 'M	Retainer Earnings TShs 'M	Total TShs 'M			
GROUP								
Balance as at 1 July 2024	29,506	45,346	66,643	557,837	699,332	57,788	757,120	
Profit for the period	-	-	-	63,219	63,219	3,937	67,156	
Total comprehensive income	-	-	-	63,219	63,219	3,937	67,156	
Balance as at 30 September 2024	29,506	45,346	66,643	621,056	762,551	61,725	824,276	
COMPANY								
Balance as at 1 July 2024	29,506	45,346	66,683	414,991	556,526	-	556,526	
Profit for the period	-	-	-	54,487	54,487	-	54,487	
Total comprehensive income	-	-	-	54,487	54,487	-	54,487	
Balance as at 30 September 2024	29,506	45,346	66,683	469,478	611,013	-	611,013	

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