Press Announcement

Tanzania Breweries Public Limited Company Unaudited Financial Results

For the Second Quarter Ended 30 June 2026

Financial Highlights

Million Tanzania Shillings	2Q 2026	2Q 2025	% Change
Revenue	**454,874**	**401,781**	**13%**
Gross Profit	**185,032**	**147,272**	**26%**
Operating Profit	**108,064**	**89,770**	**20%**
Basic Earnings Per Share	**221**	**208**	**6%**
Operating Margin	**23.8%**	**22.3%**	**1.4%**

Financial Review

I am pleased to announce the Group's results for the second quarter ended 30 June 2026.

Revenue grew by 13% year-on-year, driven by strong volume growth across both the beer and beyond beer segments. In the spirits category, Konyagi delivered robust growth, supporting a favourable category mix, while effective revenue management initiatives further enhanced top-line performance.

Operating profit increased by 20%, supported by the strong top-line performance, which more than offset the impact of higher diesel costs in operating expenses. Consequently, the operating margin improved by 1.4 percentage points to 23.8%, compared to 22.3% in the corresponding period last year.

Profit before tax grew by 12%, underpinned by solid revenue growth, production efficiencies, and disciplined cost management.

During the quarter, the Group invested TZS 22,628 million in capital expenditure to support its long-term growth agenda. Cash generated from operations was also utilized to meet key obligations, including a corporate tax payment of TZS 42,491 million and a dividend payout of TZS 156,085 million.

I would like to express my sincere appreciation to the Board, Management, and all employees for their commitment and dedication in delivering these strong results. Most importantly, I thank our customers and consumers for their continued trust and support of our brands, which remain the foundation of our success.

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, beyond beer alcoholic and non-alcoholic beverages in 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 1,200 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.

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

Statement of profit or loss and other comprehensive income

	GROUP		COMPANY	
For the quarter ended 30 June 2026 Million Tanzanian Shillings	**Q2 2026**	Q2 2025	**Q2 2026**	Q2 2025
Revenue	**454,874**	401,781	**352,671**	318,561
Cost of sales	**(269,842)**	(254,509)	**(207,901)**	(203,117)
Gross profit	**185,032**	147,272	**144,770**	115,444
Selling and distribution costs	**(43,837)**	(31,674)	**(40,335)**	(28,388)
Administrative expenses	**(33,270)**	(25,737)	**(32,989)**	(24,782)
Impairment of financial assets	**(139)**	–	**(139)**	–
Other income	**417**	–	**415**	–
Other expenses	**(139)**	(91)	**(139)**	–
Operating profit	**108,064**	89,770	**71,582**	62,274
Finance income	**5230**	11,380	**4976**	11,440
Finance cost	**(1267)**	(1,222)	**(1410)**	(4,434)
Profit before Income tax	**112,027**	99,928	**75,149**	69,280
Income tax expense	**(37,795)**	(31,199)	**(26,723)**	(21,989)
Profit for the period from continued operations	**74,232**	68,729	**48,426**	47,291
Discontinued operation	**–**	–	**–**	–
Profit for the period	**74,232**	68,729	**48,426**	47,291
Attributable to:				
Non-controlling interests	**9,033**	7,503	**–**	–
Equity holders of company	**65,199**	61,226	**-**	-
	74,232	68,729	**48,426**	47,291
Other comprehensive income:				
Items that may be reclassified to profit or loss	**–**	–	**–**	–
Gain on re-measurement of defined benefit plan	**–**	–	**–**	–
Deferred tax on remeasurement	**–**	–	**–**	–
Total comprehensive income for the period	**74,232**	68,729	**48,426**	47,291
Attributable to:				
Non-controlling interests	**9,033**	7,503	**–**	–
Equity holders of parent company	**65,199**	61,226	**–**	–
	74,232	68,729	**48,426**	47,291
Basic earnings per share (TShs)	**221**	208	**–**	–

Statement of financial position

As at 30 June 2026 Million Tanzanian Shillings	GROUP 30 Jun 2026	GROUP 31 Mar 2026	COMPANY 30 Jun 2026	COMPANY 31 Mar 2026
ASSETS				
Non-current assets				
Property, plant and equipment	**435,405**	435,283	**412,891**	412,456
Intangible assets	**42,123**	42,166	**2,667**	2,710
Right-of use of assets	**9,060**	10,781	**5,895**	7,359
Investments	**88**	88	**45,108**	45,108
Deferred income tax asset	**20,705**	18,671	**9,153**	6,990
	507,381	506,990	**475,715**	474,623
Current assets				
Inventories	**171,949**	198,511	**146,495**	169,493
Trade and other receivables	**237,856**	261,795	**217,477**	244,652
Current income tax receivable	**-**	-	**-**	-
Restricted bank balance	**38,300**	38,300	**38,300**	38,300
Bank and cash balances	**82,770**	107,639	**81,066**	102,914
	530,875	606,245	**483,338**	555,359
Total assets	**1,038,256**	1,113,235	**959,053**	1,029,982
EQUITY				
Capital and reserves attributable to the company				
Share capital	**29,506**	29,506	**29,506**	29,506
Share premium	**45,346**	45,346	**45,346**	45,346
Retained earnings	**455,855**	546,741	**404,694**	512,355
Other reserves	**66,643**	66,643	**66,683**	66,683
	597,350	688,236	**546,229**	653,890
Non-controlling Interests	**30,972**	21,939	**-**	-
Total equity	**628,322**	710,175	**546,229**	653,890
LIABILITIES				
Non-current liabilities				
Deferred income tax liability	**-**	-	**-**	-
Lease liability - LT	**4,920**	6,093	**2,333**	3,243
Defined pension benefits	**4,773**	4,521	**4,577**	4,334
	9,693	10,614	**6,910**	7,577
Current liabilities				
Provisions	**29,581**	25,278	**9,927**	5,624
Trade and other payables	**353,207**	347,378	**379,341**	343,959
Current income tax payable	**11,807**	13,504	**11,994**	13,604
Lease liability - CL	**5,646**	6,286	**4,652**	5,328
	400,241	392,446	**405,914**	368,515
Total Liabilities	**409,934**	403,060	**412,824**	376,092
Total Equity and Liabilities	**1,038,256**	1,113,235	**959,053**	1,029,982

Statement of cash flows

As at 30 June 2026 Million Tanzanian Shillings	GROUP 30 Jun 2026	GROUP 31 Mar 2026	COMPANY 30 Jun 2026	COMPANY 31 Mar 2026
Cash flows from operating activities:				
Cash generated from operations	**197,711**	(8,421)	**188,755**	(79,208)
Interest paid	**(1,567)**	(509)	**(1,329)**	(1,392)
Income tax paid	**(42,491)**	(25,334)	**(31,491)**	(18,240)
Net cash in flow from operating activities	**153,653**	(34,265)	**155,935**	(98,840)
Cash flows from investing activities:				
Purchase of property, plant and equipment	**(22,628)**	(12,272)	**(22,379)**	(12,268)
Dividend received	**-**	-	**-**	41,015
Interest Received	**1,248**	1,789	**1,156**	1,734
Proceeds from disposal of property, plant and equipment	**-**	-	**-**	-
Net cash used in investing activities	**(21,380)**	(10,483)	**(21,223)**	30,481
Cash flows from financing activities:				
Dividends paid to company's shareholders	**(156,085)**	-	**(156,085)**	-
Dividends paid to Non-controlling interests	**-**	(22,085)	**-**	-
Repayments of lease liability:	**-**	-	**-**	-
Principle lease payment	**(1,057)**	(1,562)	**(476)**	(1,343)
Interest on lease payment	**-**	-	**-**	-
Net cash used in financing activities	**(157,142)**	(23,648)	**(156,561)**	(1,343)
Net Increase (decrease) in cash and cash equivalents	**(24,869)**	(68,395)	**(22261)**	(69,702)
Cash and cash equivalents at beginning of the period/year	**107,639**	176,069	**102,914**	172,651
Unrealised foreign exchange gain/losses	**-**	(35)	**-**	(35)
Cash and cash equivalents at the end of the period/year	**82,770**	107,639	**81,066**	102,914

Statement of changes in equity

As at 30 June 2026 Million Tanzanian Shillings	Attributable to equity holders of the company: Share capital	Share premium	Other reserves	Retained earnings	Total	Non-controlling interest	Total equity
GROUP							
Balance at 1 April 2026	**29,506**	**45,346**	**66,643**	**546,741**	**688,235**	**21,939**	**710,175**
Profit for the period	-	-	-	65,199	65,199	9,033	74,232
Other comprehensive income				-	-	-	-
Re-measurement of defined net tax				-	-	-	-
Total comprehensive income	-	-	-	**65,199**	**65,199**	**9,033**	**74,232**
Transaction with Owners	-	-	-	-	-	-	-
Dividends provided for or paid	-	-	-	(156,085)	(156,085)	-	(156,085)
Balance at 30 June 2026	**29,506**	**45,346**	**66,643**	**455,855**	**597,350**	**30,972**	**628,322**
TBL							
Balance at 1 April 2026	**29,506**	**45,346**	**66,683**	**512,355**	**653,890**		
Profit for the period	-	-	-	48,426	48,426		
Re-measurement of defined net tax	-	-	-	-	-		
Total comprehensive income	-	-	-	**48,426**	**48,426**		
Transaction with Owners	-	-	-	-	-		
Dividends provided for or paid	-	-	-	(156,085)	(156,085)		
Balance at 30 June 2026	**29,506**	**45,346**	**66,683**	**404,696**	**546,231**		

The Unaudited Quarterly Financial Statements have been approved by the Board

Signed: ....
Managing Director

Signed: ....
Finance Director