Press Announcement

Tanzania Breweries Public Limited Company Unaudited Financial Results

For the Third Quarter Ended 30 September 2026

Financial Highlights

Million Tanzanian Shillings	3Q 2026	3Q 2025	% Change
Revenue	**525,250**	**467,089**	**12%**
Gross Profit	**210,127**	**180,807**	**16%**
Operating Profit	**134,086**	**108,970**	**23%**
Basic Earnings Per Share	**261**	**204**	**27%**
Operating Margin	**25.5%**	**23.3%**	**2.2%**

Financial Review

I am pleased to announce the Group results for the third quarter ended 30 September 2026.

Revenue increased by 12% year-on-year, driven by continued strong volume growth across both the beer and beyond beer segments. In the spirits category, Konyagi maintained its strong momentum, contributing to a favourable category mix. Revenue growth was further supported by disciplined revenue management initiatives, which enhanced overall top-line performance.

Operating profit grew by 23%, reflecting the strength of the Group's revenue performance. This growth more than offset the increase in operating expenses and resulted in an operating margin improvement of 2.2 percentage points, from 23.3% in the prior-year period to 25.5%.

Profit before tax increased by 38%, supported by robust revenue growth, continued focus on cost efficiencies, and lower finance costs.

In the quarter, the Group invested TZS 56.2 billion in capital expenditure to sustain operational capacity and growth momentum and continued to generate strong cash flows.

I would like to thank the Board, Management, and our employees for their commitment and dedication, and most importantly, our consumers and customers for their enduring trust in and loyalty to our portfolio of superior brands, which remain the foundation of our success and future growth.



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 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, Zanzi Creamy Liqueur, Dodoma and Imagi wines.

Statement of profit or loss and other comprehensive income

	GROUP		COMPANY	
For the quarter ended 30 September 2026 Million Tanzanian Shillings	**Q3 2026**	**Q3 2025**	**Q3 2026**	**Q3 2025**
Revenue	**525,250**	467,089	**411,923**	368,977
Cost of sales	**(315,123)**	(286,282)	(**249,561)**	(227,551)
Gross profit	**210,127**	180,807	**162,362**	141,426
Selling and distribution costs	**(41,419)**	(36,144)	**(37,664)**	(32,690)
Administrative expenses	**(33,354)**	(32,774)	**(32,660)**	(32,351)
Impairment of financial assets	**(8)**	(177)	**(8)**	(177)
Other income	**128**	-	**123**	-
Other expenses	**(1,388)**	(2,742)	**(1,388)**	149,366
Operating profit	**134,086**	108,970	**90,765**	225,574
Finance income	**3,007**	3,993	**2,952**	3,993
Finance cost	**(606)**	(14,097)	**(795)**	(16,193)
Profit before Income tax	**136,487**	98,866	**92,922**	213,374
Income tax expense	**(49,349)**	(29,502)	**(35,070)**	(17,729)
Profit for the period from continued operations	**87,138**	69,364	**57,852**	195,645
Discontinued operation	-	-	-	-
Profit for the period	**87,138**	69,364	**57,852**	195,645
Attributable to:				
Non-controlling interests	**10,250**	9,054	-	-
Equity holders of company	**76,888**	60,310	-	-
	87,138	69,364	**57,852**	195,645
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	**87,138**	69,364	**57,852**	195,645
Attributable to:				
Non-controlling interests	**10,250**	9,054	-	-
Equity holders of parent company	**76,888**	60,310	-	-
	87,138	69,364	**57,852**	195,645
Basic earnings per share (TShs)	**261**	204	-	-

Statement of financial position

As at 30 September 2026 Million Tanzanian Shillings	GROUP 30 Sep 2026	GROUP 30 Jun 2026	COMPANY 30 Sep 2026	COMPANY 30 Jun 2026
ASSETS				
Non-current assets				
Property, plant and equipment	**445,299**	435,405	**423,447**	412,891
Intangible assets	**42,896**	42,123	**3,440**	2,667
Right-of use of assets	**11,714**	9,060	**8,806**	5,895
Investments	**88**	88	**45,108**	45,108
Deferred income tax asset	**17,414**	20,705	**7,108**	9,153
	517,411	507,381	**487,909**	475,715
Current assets				
Inventories	**170,687**	171,949	**137,105**	146,495
Trade and other receivables	**218,482**	237,856	**195,359**	217,477
Current income tax receivable	-	-	-	-
Restricted bank balance	**38,300**	38,300	**38,300**	38,300
Bank and cash balances	**208,240**	82,770	**152,009**	81,066
	635,709	530,875	**522,773**	483,338
Total assets	**1,153,120**	1,038,256	**1,010,682**	959,053
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	**532,743**	455,855	**462,548**	404,696
Other reserves	**66,643**	66,643	**66,683**	66,683
	674,238	597,350	**604,083**	546,231
Non-controlling Interests	**41,222**	30,972	-	-
Total equity	**715,460**	628,322	**604,083**	546,231
LIABILITIES				
Non-current liabilities				
Deferred income tax liability	-	-	-	-
Lease liability - LT	**5,001**	4,920	**2,686**	2,333
Defined pension benefits	**4,794**	4,773	**4,589**	4,577
	9,795	9,693	**7,275**	6,910
Current liabilities				
Provisions	**32,615**	29,581	**12,960**	9,927
Trade and other payables	**380,063**	353,207	**372,018**	379,339
Current income tax payable	**6,934**	11,807	**7,122**	11,994
Lease liability - CL	**8,253**	5,646	**7,224**	4,652
	427,865	400,241	**399,324**	405,912
Total Liabilities	**437,660**	409,934	**406,599**	412,822
Total Equity and Liabilities	**1,153,120**	1,038,256	**1,010,682**	959,053

Statement of cash flows

For the Quarter Ended 30 September 2026 Million Tanzanian Shillings	GROUP 30 Sep 2026	GROUP 30 Jun 2026	COMPANY 30 Sep 2026	COMPANY 30 Jun 2026
Cash flows from operating activities:				
Cash generated from operations	**236,160**	197,711	**167,067**	188,756
Interest paid	**(2,846)**	(1,567)	**(2,561)**	(1,329)
Income tax paid	**(50,930)**	(42,491)	**(37,898)**	(31,491)
Net cash inflow from operating activities	**182,384**	153,653	**126,608**	155,936
Cash flows from investing activities				
Purchase of property, plant and equipment	**(56,188)**	(22,628)	**(55,309)**	(22,379)
Dividend received	-	-	-	-
Interest Received	**1,754**	1,248	**1,760**	1,156
Proceeds from disposal of property, plant and equipment	-	-	-	-
Net cash used in investing activities	**(54,434)**	(21,380)	**(53,549)**	(21,223)
Cash flows from financing activities:				
Dividends paid to company's shareholders	-	(156,085)	-	(156,085)
Dividends paid to non-controlling interests	-	-	-	-
Repayments of lease liability:	-	-	-	-
Principla lease payment	**(2,075)**	(1,057)	**(1,712)**	(476)
Interest on lease payment	-	-	-	-
Net cash used in financing activities	**(2,075)**	(157,142)	**(1,712)**	(156,561)
Net Increase (decrease) in cash and cash equivalents	**125,875**	(24,869)	**71,347**	(21,848)
Cash and cash equivalents at beginning of the period/year	**82,770**	107,639	**81,066**	102,914
Unrealised foreign exchange gain/losses	**(404)**	-	**(404)**	-
Cash and cash equivalents at the end of the period/year	**208,240**	82,770	**152,009**	81,066

Statement of changes in equity

As at 30 September 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 July 2026	**29,506**	**45,346**	**66,643**	**455,855**	**597,350**	**30,972**	**628,322**
Profit for the period	-	-	-	76,888	76,888	10,250	87,138
Other comprehensive income	-	-	-	-	-	-	-
Re-measurement of defined net tax	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	**76,888**	**76,888**	**10,250**	**87,138**
Transaction with owners				-	-	-	-
Dividends provided for or paid	-	-	-	-	-	-	-
Balance at 30 September 2026	**29,506**	**45,346**	**66,643**	**532,743**	**674,238**	**41,222**	**715,460**
TBL							
Balance at 1 July 2026	**29,506**	**45,346**	**66,683**	**404,696**	**546,231**	-	-
Profit for the period	-	-	-	57,852	57,852	-	-
Re-measurement of defined net tax	-	-	-	-	-	-	-
							-
Total comprehensive income	-	-	-	**57,852**	**57,852**	-	-
Transaction with owners	-	-	-	-	-	-	-
Dividends provided for or paid	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Balance at 30 September 2026	**29,506**	**45,346**	**66,683**	**462,548**	**604,083**	-	-

The Unaudited Quarterly Financial Statements have been approved by the Board

Signed: _____ Signed: _____

Managing Director **Finance Director**