



Tanzania Breweries Public Limited Company

Press Announcement

Unaudited Financial Results for the Second Quarter **Ended 30 June 2025**

Financial Highlights			
Million Tanzania Shillings	Q2 2025	Q2 2024	% Change
Revenue	401,781	342,685	17
Gross Profit	147,272	114,460	29
Operating Profit	89,770	44,139	103
Basic Earnings Per Share	208	35	494
Operating Margin	22.3%	12.9%	73

Financial Review

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

Revenue increased by 17% in Q2 2025 compared to the same period last year. The increase in revenue was driven by a solid volume performance in both the beer and the spirits business both growing high double-digits compared to the same period last year, led by the Core and Core+ segments in the beer category and Konyagi in the spirits business.

Operating profit increased by 103%, driven by solid topline performance, productivity and supply chain efficiencies. As a result, the operating margin for the second quarter improved by 73% to 22.3% compared to 12.9% in the same period last year.

Net finance income improved in the second quarter compared to the same period last year, owing to improved interest rates and stabilization of the local currency.

Profit before tax for the second quarter quadrupled and this is driven by topline performance, productivity and the finance line compared to the same period last year which was significantly impacted by foreign exchange losses.

During the second quarter, a total of TShs 23,454 million was invested in capital expenditure compared to TShs 27,766 million in the same period last year. In addition, cash generated was utilized in operational activities, including a corporate tax payment of TShs 27,949 million.

The second quarter of 2025's results re-affirm our strategic trajectory and operational strength, and the momentum positions us well to meet our full-year targets and continue delivering value to all stakeholders.

On behalf of the Group, I would like to extend sincere gratitude to the Board of Directors for their continued guidance and to all stakeholders for the unwavering support and continued passion for 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 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 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.

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, Valuer Brandy, Zanzi Creamy Liqueur, Dodoma and Imagi wines.

Statement of profit or loss and other comprehensive income

For the quarter ended 30 June 2025 Million Tanzania Shillings	GROUP			COMPANY	
	Q2 2025	Q2 2024	Change %	Q2 2025	Q2 2024
Revenue	401,781	342,685	17%	318,561	273,238
Cost of sales	(254,509)	(228,225)		(203,117)	(179,639)
Gross profit	147,272	114,460	29%	115,444	93,599
Selling and distribution costs	(31,674)	(31,640)		(28,388)	(28,384)
Administrative expenses	(25,737)	(29,726)		(24,782)	(28,485)
Other expenses	(91)	(8,955)			(1,019)
Operating profit	89,770	44,139	103%	62,274	37,799
Finance income	16,553	6,820		16,553	6,820
Finance cost	(6,395)	(31,383)		(9,547)	(32,675)
Profit before income tax	99,928	19,576	410%	69,280	11,944
Income tax expense	(31,199)	(8,324)		(21,989)	(4,277)
Profit for the period	68,729	11,252	511%	47,291	7,667
Attributable to:					
Non-controlling interests	7,503	945		-	-
Equity holders of company	61,226	10,307		-	-
	68,729	11,252		47,291	7,667
Other comprehensive income:					
Items that will not be reclassified to profit or loss					
Gain on re-measurement of defined benefit plan	-	-		-	
Deferred tax on remeasurement	-	-		-	
Total comprehensive income	68,729	11,252		47,291	7,667
Attributable to:					
Non-controlling interests	7,503	945		-	-
Equity holders of parent company	61,226	10,307		-	-
	68,729	11,252		47,291	7,667
Basic earnings per share (Tshs)	208	35	494%	-	-



Statement of financial position

As at 30 June 2025 Million Tanzania Shillings	GROUP		COMPANY	
	30 June 2025	31 March 2025	30 June 2025	31 March 2025
ASSETS				
Non-current assets				
Property, plant and equipment	461,677	459,272	436,774	433,673
Intangible assets	41,759	41,808	2,311	2,358
Right-of use of assets	13,187	15,145	8,396	9,949
Investments	88	88	45,108	45,108
Deferred income tax asset	18,204	15,584	7,291	4,779
	534,195	531,897	499,880	495,867
Current assets				
Inventories	153,702	176,855	129,942	141,486
Trade and other receivables	147,394	150,678	125,694	134,367
Current Income tax receivables	-	-	-	2,754
Restricted bank balance	38,300	38,300	38,300	38,300
Bank and cash balances	375,757	509,124	355,211	502,687
	715,153	874,957	649,147	819,594
Total assets	1,250,068	1,406,854	1,149,027	1,315,461
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	527,395	707,525	348,784	542,849
Other reserves	66,643	66,643	66,683	66,683
	668,890	849,020	490,319	684,384
Non-controlling interests	99,185	91,682	-	-
Total equity	768,075	940,702	490,319	684,384
LIABILITIES				
Non-current liabilities				
Lease liabilities	8,600	9,855	4,936	5,904
Defined pension benefits	3,042	2,968	3,018	2,888
	11,642	12,823	7,954	8,792
Current liabilities				
Provisions	25,623	25,574	5,969	5,920
Trade and other payables	429,875	418,123	633,435	611,138
Current income tax payable	8,727	2,857	6,702	-
Lease liabilities	6,126	6,775	4,648	5,227
	470,351	453,329	650,754	622,285
Total Liabilities	481,993	466,152	658,708	631,077
Total Equity and Liabilities	1,250,068	1,406,854	1,149,027	1,315,461

Statement of cash flows

As at 30 June 2025 Million Tanzania Shillings	GROUP		COMPANY	
	30 June 2025	31 March 2025	30 June 2025	31 March 2025
Cash flows from operating activities:				
Cash generated from operations	145,903	27,080	122,004	30,996
Interest paid	(594)	[332]	(4,311)	[2,442]
Income tax paid	(27,949)	[21,745]	(15,046)	[16,551]
Net cash inflow from operating activities	117,360	5,003	102,647	12,003
Cash flows from investing activities				
Purchase of property, plant and equipment	(23,454)	[10,812]	(23,406)	[10,648]
Interest received	16,553	5,568	16,553	5,568
Net cash used in investing activities	(6,901)	[5,244]	(6,853)	[5,080]
Cash flows from financing activities:				
Dividends paid to company's shareholders	(241,356)	-	(241,356)	-
Repayments of lease liabilities	(2,470)	[3,165]	(1,914)	[2,597]
Net cash used from financing activities	(243,826)	[3,165]	(243,270)	[2,597]
Net Increase (decrease) in cash and cash equivalents	(133,367)	3,406	(147,476)	4,326
Cash and cash equivalents at beginning of the period	509,124	512,530	502,687	498,361
Cash and cash equivalents at the end of the period	375,757	509,124	355,211	502,687

Statement of changes in equity

As at 30 June 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 at 1 April 2025:	29,506	45,346	66,643	707,525	849,020	91,682	940,702
Profit for the period	-	-	-	61,226	61,226	7,503	68,729
Other comprehensive income					-		-
Total comprehensive income	-	-	-	61,226	61,226	7,503	68,729
Dividends Paid				[241,356]	[241,356]	-	[241,356]
Balance at 30 June 2025	29,506	45,346	66,643	527,395	668,890	99,185	768,075
COMPANY							
Balance at 1 April 2025:	29,506	45,346	66,683	542,849	684,384		
Profit for the period	-	-	-	47,291	47,291		
Other comprehensive income	-	-	-	-	-		
Total comprehensive income				47,291	47,291		
Dividends Paid				[241,356]	[241,356]		
Balance at 30 June 2025	29,506	45,346	66,683	348,784	490,319		

Unaudited Quarterly Financial Statements have been approved by:

Signed:
Managing Director

Signed:
Finance Director