

# UNAUDITED FINANCIAL RESULTS FOR FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024



## Extracts of the financial statements (Amounts in Million Shillings)

### Statement of comprehensive income for the three months ended September 30, 2024 (Unaudited)

	September 30, 2024	June 30, 2024
<b>Revenue</b>	<b>123,523</b>	<b>111,178</b>
Cost of sales	(44,499)	(40,028)
<b>Gross profit</b>	<b>79,024</b>	<b>71,150</b>
<b>Expenses</b>		
Marketing, selling and distribution expenses	(11,355)	(8,669)
Administration expenses	(12,439)	(13,353)
Other (expenses)/ gain	(1,568)	(8,442)
Interest income	165	348
Interest expense	(1,951)	(1,884)
<b>Total Expenses</b>	<b>(27,148)</b>	<b>(32,000)</b>
<b>Profit before tax</b>	<b>51,875</b>	<b>39,150</b>
Income tax expense	(15,488)	(13,653)
<b>Profit after tax</b>	<b>36,387</b>	<b>25,497</b>
<b>Earning per share</b>		
Basic and diluted (TZS per share)	<b>364</b>	<b>255</b>

### Statement of cash flows for the three months ended September 30, 2024 (Unaudited)

	30 June 2024	31 March 2024
<b>Cash flow from Operating Activities</b>		
Profit before taxation	51,875	39,150
<b>Adjustments for:</b>		
Depreciation and amortization	3,119	2,711
Depreciation Right use-of-asset	78	106
Defined benefit expense	(682)	654
Net foreign exchange differences	(4,749)	(211)
Interest expense	1,951	992
Interest income	(165)	(348)
Increase/(Decrease) in provisions	1,879	(1,937)
Loss/(Gain) on disposal of property, plant and equipment	(42)	(44)
<b>Operating Cash Flows Before Movement In Working Capital</b>	<b>53,264</b>	<b>41,073</b>
<b>Working capital changes:</b>		
Increase in inventories	(4,641)	5,659
(Decrease)/Increase in trade and other receivables	3,384	2,551
Increase/(Decrease) in trade and other payables	(3,122)	(6,041)
<b>Cash flows from operating activities</b>	<b>48,885</b>	<b>43,242</b>
Defined benefit paid	(248)	-
Net interest received	165	348
Interest paid	(3,638)	-
Income tax paid	(6,311)	(9,977)
<b>Net cash generated from operating activities</b>	<b>38,853</b>	<b>33,613</b>
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	(6,428)	(5,575)
Proceeds from disposal of property, plant and equipment	398	182
<b>Net cash used in investing activities</b>	<b>(6,030)</b>	<b>(5,393)</b>
<b>Cash flows from financing activities:</b>		
Dividends paid to owners of the company	-	(20,000)
Lease rentals paid	253	(465)
Inter-Company Borrowing	(60,113)	18,473
<b>Net cash used in financing activities</b>	<b>(59,860)</b>	<b>(1,992)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(27,037)</b>	<b>26,228</b>
<b>Net foreign exchange difference</b>	<b>4,385</b>	<b>575</b>
Cash and cash equivalents at the beginning of the year	81,821	55,018
<b>Cash and cash equivalents at the end of the period</b>	<b>59,169</b>	<b>81,821</b>
Represented by:		
<b>Cash and bank balances</b>	<b>59,169</b>	<b>81,821</b>

### Statement of financial position as at September 30, 2024 (Unaudited)

	30 September 2024	30 June 2024
<b>Assets</b>		
Non-current assets		
Property, plant and equipment	87,920	84,911
Right-of-use assets	205	284
<b>88,125</b>	<b>85,195</b>	
<b>Current Assets</b>		
Inventories	168,402	163,761
Trade and other receivables	74,106	76,956
Cash and bank balances	59,169	81,821
Income tax Receivable	-	-
<b>Total Current Assets</b>	<b>301,677</b>	<b>322,539</b>
<b>Total assets</b>	<b>389,802</b>	<b>407,734</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Share capital	2,000	2,000
Defined benefit reserves	7,539	7,539
Retained earnings	189,868	183,482
<b>Total Equity</b>	<b>199,407</b>	<b>193,021</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Deferred tax liability	4,825	4,017
Defined benefit obligation	14,748	14,342
Lease LT Liability	15	15
<b>Total non-current liabilities</b>	<b>19,588</b>	<b>18,373</b>
<b>Current liabilities</b>		
Trade and other payables	156,799	129,751
Provisions	7,071	5,192
Lease ST Liability	178	199
Income tax payable	6,759	1,085
Inter-Company borrowing	-	60,113
<b>Total current liabilities</b>	<b>170,807</b>	<b>196,340</b>
<b>Total liabilities</b>	<b>190,395</b>	<b>214,713</b>
<b>Total Equity and Liabilities</b>	<b>389,802</b>	<b>407,734</b>

### Statement of changes in equity for the three months ended September 30, 2024 (Unaudited)

	Share capital	Defined benefit reserves	Retained earnings	Total
At 1st April 2024	2,000	7,539	177,984	187,523
Profit for the period	-	-	25,497	25,497
Other comprehensive income	-	-	-	-
<b>Total</b>	<b>2,000</b>	<b>7,539</b>	<b>203,481</b>	<b>213,020</b>
Dividend paid	-	-	(20,000)	(20,000)
<b>Balance at 30 June 2024</b>	<b>2,000</b>	<b>7,539</b>	<b>183,481</b>	<b>193,021</b>
At 1st July, 2024	2,000	7,539	183,481	193,020
Profit for the period	-	-	36,387	36,387
Other comprehensive income	-	-	-	-
<b>Total</b>	<b>2,000</b>	<b>7,539</b>	<b>219,868</b>	<b>229,407</b>
Dividend accrued	-	-	(30,000)	(30,000)
<b>Balance at 30 Sept 2024</b>	<b>2,000</b>	<b>7,539</b>	<b>189,868</b>	<b>199,407</b>

Signed by;

**Roy Manalili**  
Chief Executive Officer

**Rachel Thomas**  
Finance Director