

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



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

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

	30 June 2024	31 March 2024
<b>Revenue</b>	<b>111,178</b>	<b>105,616</b>
Cost of sales	(40,028)	(46,186)
<b>Gross profit</b>	<b>71,150</b>	<b>59,430</b>
<b>Expenses</b>		
Marketing, selling and distribution expenses	(8,669)	(8,229)
Administration expenses	(14,244)	(14,120)
Other (expenses)/ gain	(8,442)	(1,325)
Interest income	348	359
Interest expense	(993)	(697)
<b>Total Expenses</b>	<b>(32,000)</b>	<b>(24,012)</b>
<b>Profit before tax</b>	<b>39,150</b>	<b>35,418</b>
Income tax expense	(13,653)	(10,639)
<b>Profit after tax</b>	<b>25,497</b>	<b>24,779</b>
<b>Earning per share</b>		
Basic and diluted (TZS per share)	<b>255</b>	<b>248</b>

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

	30 June 2024	31 March 2024
<b>Cash flow from Operating Activities</b>		
Profit before taxation	39,150	35,418
<b>Adjustments for:</b>		
Depreciation and amortization	2,711	2,829
Depreciation Right use-of-asset	106	105
Defined benefit expense	654	654
Foreign Exchange (gain)/loss	(211)	(95)
Interest expense	992	697
Interest income	(348)	(359)
Increase/(Decrease) in provisions	(1,937)	(4,261)
Loss/(Gain) on disposal of property, plant and equipment	(44)	(41)
<b>Operating Cash Flows Before Movement In Working Capital</b>	<b>41,073</b>	<b>34,947</b>
<b>Working capital changes:</b>		
(Increase)/Decrease in inventories	5,659	(2,558)
(increase)/Decrease in trade and other receivables	2,551	(20,532)
Increase/(Decrease) in trade and other payables	(6,041)	6,367
<b>Cash flows from operating activities</b>	<b>43,242</b>	<b>18,224</b>
Defined benefit paid	-	(446)
Net interest received	348	359
Interest paid	(0)	(2)
Income tax paid	(9,977)	(9,032)
<b>Net cash generated from operating activities</b>	<b>33,613</b>	<b>9,103</b>
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	(5,575)	(2,622)
Proceeds from disposal of property, plant and equipment	182	41
<b>Net cash used in investing activities</b>	<b>(5,393)</b>	<b>(2,581)</b>
<b>Cash flows from financing activities:</b>		
Dividends paid to owners of the company	(20,000)	-
Lease rentals paid	(465)	-
Inter-Company Borrowing	18,473	8,425
<b>Net cash used in financing activities</b>	<b>(1,992)</b>	<b>8,425</b>
<b>Net increase in cash and cash equivalents</b>	<b>26,228</b>	<b>14,947</b>
<b>Net foreign exchange difference</b>	<b>575</b>	<b>95</b>
Cash and cash equivalents at the beginning of the year	55,018	39,976
<b>Cash and cash equivalents at the end of the period</b>	<b>81,821</b>	<b>55,018</b>
Represented by:		
<b>Cash and bank balances</b>	<b>81,821</b>	<b>55,018</b>

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

	30 June 2024	31 March 2024
<b>Assets</b>		
Non-current assets		
Property, plant and equipment	84,911	83,381
Right-of-use assets	284	389
	<b>85,195</b>	<b>83,770</b>
<b>Current Assets</b>		
Inventories	163,761	169,420
Trade and other receivables	76,956	78,213
Cash and bank balances	81,821	55,018
Income tax Receivable	-	2,950
<b>Total Current Assets</b>	<b>322,539</b>	<b>305,601</b>
<b>Total assets</b>	<b>407,734</b>	<b>389,371</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Share capital	2,000	2,000
Defined benefit reserves	7,539	7,539
Retained earnings	183,482	177,984
<b>Total Equity</b>	<b>193,021</b>	<b>187,522</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Deferred tax liability	4,017	4,376
Defined benefit obligation	14,342	13,688
Lease LT Liability	15	14
<b>Total non-current liabilities</b>	<b>18,373</b>	<b>18,077</b>
<b>Current liabilities</b>		
Trade and other payables	129,751	134,133
Provisions	5,192	7,129
Lease ST Liability	199	195
Income tax payable	1,085	-
Inter-Company borrowing	60,113	42,333
<b>Total current liabilities</b>	<b>196,340</b>	<b>183,790</b>
<b>Total liabilities</b>	<b>214,713</b>	<b>201,868</b>
<b>Total Equity and Liabilities</b>	<b>407,734</b>	<b>389,371</b>

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

	Share capital	Defined benefit reserves	Retained earnings	Total
At 1st January 2024	2,000	7,539	153,205	162,743
Profit for the period	-	-	24,779	24,779
Other comprehensive income	-	-	-	-
Dividend paid	-	-	-	-
<b>Balance at 31 March 2024</b>	<b>2,000</b>	<b>7,539</b>	<b>177,984</b>	<b>187,523</b>
At 1st April, 2024	2,000	7,539	177,984	187,523
Profit for the period	-	-	25,497	25,497
Other comprehensive income	-	-	-	-
Dividend payment	-	-	(20,000)	(20,000)
<b>Balance at 30 June 2024</b>	<b>2,000</b>	<b>7,539</b>	<b>183,482</b>	<b>193,021</b>

Signed by;

荒木隆史

Takashi Araki  
Chief Executive Officer

Rachel Thomas

Rachel Thomas  
Finance Director