

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2025

Extracts of the financial statements (Amounts in Million Shillings)

Statement of profit and loss for the three months ended March 31, 2025 (Unaudited)

	March 31, 2025	December 31, 2024
Revenue	123,078	114,312
Cost of sales	(47,630)	(43,831)
Gross profit	75,448	70,481
Expenses		
Marketing, selling and distribution expenses	(9,530)	(12,578)
Administration expenses	(14,753)	(16,057)
Other expenses	(1,940)	(1,206)
Other gain	1,252	1,587
Expected credit losses	96	26
Interest income	188	142
Interest expense	(658)	(427)
Total Expenses	(25,345)	(39,848)
Profit before tax	50,103	41,968
Income tax expense	(14,524)	(28,513)
Profit after tax	35,579	28,609
Earning per share		
Basic and diluted (TZS per share)	356	286

Statement of cash flows for the three months ended March 31, 2025 (Unaudited)

	March 31, 2025	December 31, 2024
Cash flow from Operating Activities		
Profit before taxation	50,103	41,968
Adjustments for:		
Depreciation and amortization	3,008	3,157
Depreciation Right use-of-asset	123	130
Defined benefit expense	335	200
Net foreign exchange differences	(3,996)	(3,745)
Other gain	-	(672)
Interest expense	658	427
Interest income	(188)	(142)
(Reversal)/Increase in provision	(5,389)	1,255
Loss /gain on disposal of property, plant and equipment	49	(22)
Operating profit before working capital charges	44,703	42,556
Working capital changes:		
(Decrease)/increase in inventories	17,736	(20,021)
(Increase)/decrease in trade and other receivables	(4,658)	14,658
Decrease in trade and other payables	(3,355)	(7,432)
Net cash generated from operations	54,426	29,761
Defined benefit paid	(152)	(141)
Net interest received	188	142
Interest paid	-	662
Income tax paid	(14,002)	(19,719)
Net cash generated by operating activities	40,460	10,705
Cash flows from investing activities:		
Purchase of property, plant and equipment	(3,183)	(5,208)
Proceeds from disposal of property, plant and equipment	49	84
Net cash used in investing activities	(3,134)	(5,124)
Cash flows from financing activities:		
Dividends paid to owners of the company	-	(30,000)
Lease rentals paid	(53)	(130)
Inter-Company Borrowing/ repayment	-	684
Net cash used in financing activities	(53)	(29,446)
Net (increase)/ decrease in cash and cash equivalents	37,273	(23,865)
Net foreign exchange difference	4,486	107
Cash and cash equivalents at the beginning of the year	35,411	59,169
Cash and cash equivalents at the end of the year	77,170	35,411
Represented by:		
Cash and bank balances	77,170	35,411

Statement of financial position as at March 31, 2025 (Unaudited)

	March 31, 2025	December 31, 2024
Assets		
Non-current assets		
Property, plant and equipment	91,724	91,648
Right-of-use assets	383	292
	92,107	91,940
Current Assets		
Inventories	170,687	188,423
Trade and other receivables	65,131	58,896
Cash and bank balances	77,170	35,411
Income tax Receivable	-	-
Total Current Assets	312,988	282,730
Total assets	405,095	374,670
Equity and Liabilities		
Equity		
Share capital	2,000	2,000
Defined benefit reserves	4,025	4,025
Retained earnings	254,038	218,459
Total Equity	260,063	224,484
Liabilities		
Non-current liabilities		
Deferred tax liability	4,889	3,850
Defined benefit obligation	21,087	20,250
Lease LT Liability	140	15
Total non-current liabilities	26,116	24,115
Current liabilities		
Trade and other payables	114,167	115,455
Provisions	2,659	8,048
Lease ST Liability	43	4
Income tax payable	2,047	2,564
Total current liabilities	118,916	126,071
Total liabilities	145,032	150,186
Total Equity and Liabilities	405,095	374,670

Statement of changes in equity for the three months ended March 31, 2025 (Unaudited)

	Share capital	Defined benefit reserves	Retained earnings	Total
At 1 Oct 2024	2,000	7,538	219,850	229,388
Profit for the period	-	-	28,609	28,609
Other comprehensive income	-	(3,513)	-	(3,513)
Total	2,000	4,025	248,459	254,484
Dividend accrued	-	-	(30,000)	(30,000)
Balance at 31 Dec 2024	2,000	4,025	218,459	224,484
At 1 January, 2025	2,000	4,025	218,459	224,484
Profit for the period	-	-	35,579	35,579
Other comprehensive income	-	-	-	-
Total	2,000	4,025	254,038	260,063
Dividend paid	-	-	-	-
Balance at 31 March 2025	2,000	4,025	254,038	260,063

Signed by:



Roy Manalili
Chief Executive Officer



Rachel Thomas
Finance Director