

# UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED December 31, 2024



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

### Statement of comprehensive income for the three months ended December 31, 2024 (Unaudited)

	December 31, 2024	September 30, 2024
<b>Revenue</b>	<b>114,425</b>	<b>123,523</b>
Cost of sales	(43,799)	(44,499)
<b>Gross profit</b>	<b>70,626</b>	<b>79,024</b>
<b>Expenses</b>		
Marketing, selling and distribution expenses	(12,578)	(11,355)
Administration expenses	(16,417)	(12,439)
Other gain/ (expenses)	19	(1,568)
Interest income	142	165
Interest expense	(448)	(1,951)
<b>Total Expenses</b>	<b>(29,282)</b>	<b>(27,148)</b>
<b>Profit before tax</b>	<b>41,344</b>	<b>51,875</b>
Income tax expense	(14,165)	(15,488)
<b>Profit after tax</b>	<b>27,178</b>	<b>36,387</b>
<b>Earning per share</b>		
Basic and diluted (TZS per share)	<b>272</b>	<b>364</b>

### Statement of cash flows for the three months ended December 31, 2024 (Unaudited)

	December 31, 2024	September 30, 2024
<b>Cash flow from Operating Activities</b>		
Profit before taxation	41,344	51,875
<b>Adjustments for:</b>		
Depreciation and amortization	3,157	3,119
Depreciation Right use-of-asset	130	78
Defined benefit expense	209	(682)
Net foreign exchange differences	4,948	(4,749)
Other gain	(672)	-
Interest expense	448	1,951
Interest income	(142)	(165)
Decrease in provisions	4,474	1,879
Gain /Loss on disposal of property, plant and equipment	(22)	(42)
<b>Operating Cash Flows Before Movement In Working Capital</b>	<b>53,874</b>	<b>53,264</b>
<b>Working capital changes:</b>		
Increase in inventories	(20,040)	(4,641)
Decrease Increase in trade and other receivables	14,117	3,384
Decrease in trade and other payables	(13,136)	(3,122)
<b>Cash flows from operating activities</b>	<b>34,815</b>	<b>48,885</b>
Defined benefit paid	(141)	(248)
Net interest received	142	165
Interest paid	(2)	(2,302)
Income tax paid	(19,732)	(6,311)
<b>Net cash generated from operating activities</b>	<b>15,082</b>	<b>40,189</b>
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	(3,794)	(7,763)
Proceeds from disposal of property, plant and equipment	84	398
<b>Net cash used in investing activities</b>	<b>(3,710)</b>	<b>(7,365)</b>
<b>Cash flows from financing activities:</b>		
Dividends paid to owners of the company	(30,000)	-
Lease rentals paid	(182)	253
Inter-Company Borrowing	-	(60,113)
<b>Net cash used in financing activities</b>	<b>(30,182)</b>	<b>(59,860)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(18,810)</b>	<b>(27,036)</b>
<b>Net foreign exchange difference</b>	<b>(4,948)</b>	<b>4,385</b>
Cash and cash equivalents at the beginning of the year	59,169	81,821
<b>Cash and cash equivalents at the end of the period</b>	<b>35,411</b>	<b>59,169</b>
Represented by:		
<b>Cash and bank balances</b>	<b>35,411</b>	<b>59,169</b>

### Statement of financial position as at December 31, 2024 (Unaudited)

	December 31, 2024	September 30, 2024
<b>Assets</b>		
Non-current assets		
Property, plant and equipment	91,648	87,920
Right-of-use assets	292	205
	<b>91,940</b>	<b>88,125</b>
<b>Current Assets</b>		
Inventories	188,442	168,402
Trade and other receivables	58,161	74,106
Cash and bank balances	35,411	59,169
Income tax Receivable	-	-
<b>Total Current Assets</b>	<b>282,014</b>	<b>301,677</b>
<b>Total assets</b>	<b>373,954</b>	<b>389,802</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Share capital	2,000	2,000
Defined benefit reserves	4,046	7,539
Retained earnings	217,046	189,868
<b>Total Equity</b>	<b>223,092</b>	<b>199,407</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Deferred tax liability	3,778	4,825
Defined benefit obligation	20,250	14,748
Lease LT Liability	15	15
<b>Total non-current liabilities</b>	<b>24,043</b>	<b>19,588</b>
<b>Current liabilities</b>		
Trade and other payables	111,833	156,799
Provisions	11,545	7,071
Lease ST Liability	4	178
Income tax payable	3,437	6,759
<b>Total current liabilities</b>	<b>126,819</b>	<b>170,807</b>
<b>Total liabilities</b>	<b>150,862</b>	<b>190,395</b>
<b>Total Equity and Liabilities</b>	<b>373,954</b>	<b>389,802</b>

### Statement of changes in equity for the three months ended December 31, 2024 (Unaudited)

	Share capital	Defined benefit reserves	Retained earnings	Total
At 1 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>
At 1 Oct, 2024	2,000	7,539	189,868	199,407
Profit for the period	-	-	21,178	21,178
Other comprehensive income	-	(3,492)	-	(3,492)
<b>Total</b>	<b>2,000</b>	<b>4,047</b>	<b>217,046</b>	<b>223,093</b>
Dividend paid	-	-	(30,000)	(30,000)
<b>Balance at 31 December 2024</b>	<b>2,000</b>	<b>4,047</b>	<b>187,046</b>	<b>193,093</b>

Signed by;

**Roy Manalili**  
Chief Executive Officer

**Rachel Thomas**  
Finance Director