

UNAUDITED FINANCIAL RESULTS FOR the three months ended March 31, 2026

Extracts of the financial statements (Amounts in Million Shillings)

Statement of profit and loss for the three months ended March 31, 2026 (Unaudited)

	Mar-26 TZS Million	Dec-25, TZS Million
Revenue	123,897	134,655
Cost of sales	(44,671)	(52,509)
Gross profit	79,226	82,146
Expenses		
Marketing, selling and distribution expenses	(9,119)	(12,101)
Administration expenses	(16,065)	(18,774)
Other expenses	(576)	(2,436)
Other gain/ losses	119	(23)
Expected credit losses	50	63
Interest income	600	430
Finance cost	(732)	(663)
Total Expenses	(25,723)	(33,504)
Profit before tax	53,503	48,642
Income tax expense	(16,091)	(16,567)
Profit after tax	37,412	32,075
Earning per share		
Basic and diluted (TZS per share)	374	321

Statement of cash flows for the three months ended March 31, 2026 (Unaudited)

	Mar-26 TZS Million	Dec-25, TZS Million
Cash flow from Operating Activities		
Profit before taxation	53,503	48,642
Adjustments for:		
Depreciation and amortization	2,979	2,978
Depreciation Right use-of-asset	92	76
Defined benefit expense	370	334
Net foreign exchange differences	(484)	(3,448)
Interest expense	732	663
Interest income	(600)	(430)
Decrease in provision	(7,165)	5,297
(Loss)/gain on disposal of property, plant and equipment	(6)	201
Operating profit before working capital changes	49,421	54,313
Working capital changes:		
Decrease in inventories	(486)	(15,797)
Decrease in trade and other receivables	8,330	10,146
Decrease/Increase in trade and other payables	(6,594)	6,984
Net cash generated from operations	50,671	55,646
Defined benefit paid	(350)	(176)
Net interest received	600	430
Interest paid	(2)	(1)
Income tax paid	(15,061)	(14,042)
Net cash generated by operating activities	35,858	41,857
Cash flows from investing activities:		
Purchase of property, plant and equipment	(2,105)	(9,248)
Refund from terminated lease	-	-
Proceeds from disposal of property, plant and equipment	115	352
Net cash used in investing activities	(1,990)	(8,896)
Cash flows from financing activities:		
Dividends paid to owners of the company	-	(40,000)
Lease rentals paid	(184)	(48)
Net cash used in financing activities	(184)	(40,048)
Net (increase) /decrease in cash and cash equivalents	33,684	(8,698)
Net foreign exchange differences on cash and cash equivalents	1,096	2,779
Cash and cash equivalents at the beginning of the year	77,416	83,335
Cash and cash equivalents at the end of the period	112,196	77,416
Represented by:		
Cash and bank balances	112,196	77,416

Statement of financial position as at March 31, 2026 (Unaudited)

	Mar-26 TZS Million	Dec-25, TZS Million
Assets		
Non-current assets		
Property, plant and equipment	98,878	99,860
Right-of-use assets	749	639
	99,627	100,499
Current Assets		
Inventories	172,638	172,152
Trade and other receivables	38,107	46,416
Cash and bank balances	112,196	77,416
Total Current Assets	322,941	295,984
Total assets	422,568	396,483
Equity and Liabilities		
Equity		
Share capital	2,000	2,000
Defined benefit reserves	6,166	6,166
Retained earnings	296,252	258,840
Total Equity	304,418	267,006
Liabilities		
Non-current liabilities		
Deferred tax liability	4,135	4,278
Defined benefit obligation	20,880	20,140
Lease LT Liability	163	204
Total non-current liabilities	25,178	24,622
Current liabilities		
Trade and other payables	84,979	91,036
Provisions	3,758	10,835
Lease ST Liability	368	298
Income tax payable	3,868	2,686
Total current liabilities	92,973	104,855
Total liabilities	118,151	129,477
Total Equity and Liabilities	422,568	396,483

Statement of changes in equity for the three months ended March 31, 2026 (Unaudited)

	Share capital TZS Million	Defined benefit reserves TZS Million	Retained earnings TZS Million	Total TZS Million
At 1 January 2025	2,000	4,025	218,459	224,484
Profit for the period	-	-	135,381	135,381
Other comprehensive income	-	2,141	-	2,141
Total	2,000	6,166	353,840	362,006
Dividend accrued	-	-	(95,000)	(95,000)
Balance at 31 December 2025	2,000	6,166	258,840	267,006
At 1st January 2026	2,000	4,025	218,459	224,484
Profit for the period	-	-	37,412	37,412
Other comprehensive income	-	-	-	-
Total	2,000	6,166	296,252	304,418
Dividend paid	-	-	-	-
Balance at 31 March 2026	2,000	6,166	296,252	304,418

Signed by:

Roy Manalili
Chief Executive Officer

Rachel Thomas
Finance Director
