

CHAIRMAN'S STATEMENT

In the fourth quarter of 2024, market conditions showed a slight improvement despite competition remaining intense. Revenues were strong towards the year end, albeit 5% decrease below previous quarter due to seasonality.

Overall, our Company's revenue declined by 8.5% year-on-year. To offset this, our efforts in cost control have been robust. We continue to substantially improve operational efficiency, achieving positive outcomes in areas such as clinker incorporation, alternative fuel utilization, CO2 emissions, and maintenance costs.

Efficiency and process optimization played a vital role in efforts to optimize the costs to offset the decline in revenue. Our strong commitment to customer satisfaction and sustainability remains at the core of our business strategy.

Prospects

We remain optimistic about the market situation in the coming year. Beyond our unwavering commitment to Health and Safety, our foremost priority is reducing production costs through process efficiency, including increased use of alternative fuels and optimized logistics notably. Additionally, we are dedicated to minimizing our emissions footprint. We are steadfast in our commitment to maintaining stringent cost control measures and further enhancing our operational efficiencies to navigate market conditions effectively.

Appreciation

The Board would like to thank all its stakeholders for their support. We have every confidence that TPCPLC will continue to deliver value for the shareholders and community.

BY ORDER OF THE BOARD



Hakan Gurdal

Chairman of the Board

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 31 DECEMBER 2024**

	DECEMBER 31, 2024	SEPTEMBER 30, 2024
	TZS '000	TZS '000
Revenue from contracts with customers	120,651,269	126,359,383
Cost of sales	(89,372,218)	(98,392,017)
Gross profit	31,279,052	27,967,366
Other operating income	268,807	251,596
Selling and marketing costs	(1,242,545)	(881,410)
Administrative costs	(5,758,855)	(6,071,902)
Other operating expenses	(1,775,297)	(380,148)
Net gain/(loss) on foreign currency translation	(8,649,046)	1,697,740
Operating Profit	14,122,116	22,583,242
Finance income	524,533	535,938
Finance costs	(169,292)	(173,300)
Finance income - net	355,241	362,638
Profit before tax	14,477,357	22,945,880
Income tax expense	(4,533,889)	(7,133,546)
Profit for the year	9,943,468	15,812,334
Other comprehensive income		
<i>Items that will not be reclassified to profit or loss:</i>		
Re-measurement gain/(losses) on defined benefit plan	(230,280)	-
Income tax effect	69,084	-
Other comprehensive income for the year	(161,196)	-
Total comprehensive income for the year, net of tax	9,782,272	15,812,334
Earnings per share		
Basic and diluted earning per share (TZS)	55	88

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	DECEMBER 31, 2024	SEPTEMBER 30, 2024
	TZS '000	TZS '000
ASSETS		
Non-current assets		
Property, plant and equipment	138,954,184	175,098,258
Intangible assets	826,624	834,645
Leasehold land	925,240	932,202
Right of use assets	169,345	170,175
Investment in Subsidiary	42,020,000	-
Other non-current financial assets	439,000	544,000
	183,334,393	177,579,280
Current assets		
Inventories	84,003,243	77,749,761
Trade receivables	68,923,405	61,110,939
Other short-term operating receivables	20,539,087	25,392,862
Current income tax recoverable	5,359,054	5,088,002
Other current financial assets	-	-
Cash and bank balances	115,308,527	90,557,418
	294,133,316	259,898,982
TOTAL ASSETS	477,467,709	437,478,262
EQUITY AND LIABILITIES		
Equity		
Share capital	3,598,462	3,598,462
Defined benefit reserves	(161,196)	-
Retained earnings	311,462,922	301,519,454
	314,900,188	305,117,916
Non-current liabilities		
Lease liabilities	185,130	177,033
Employment benefit obligations	5,416,086	5,814,660
Provision for quarry site restoration	4,805,855	4,821,108
Deferred income tax liability	6,784,826	7,329,661
	17,191,897	18,142,463
Current liabilities		
Lease liabilities	636	609
Employment benefit obligations	925,949	562,206
Provision for quarry site restoration	425,377	425,377
Current income tax payable	521,083	521,083
Trade and other payables	130,064,870	99,067,570
Provisions	10,583,245	10,583,245
Dividend payable	2,854,464	3,057,794
	145,375,624	114,217,883
TOTAL EQUITY AND LIABILITIES	477,467,709	437,478,262

**STATEMENT OF CASH FLOWS FOR THE THREE
MONTHS ENDED 31 DECEMBER 2024**

	DECEMBER 31,2024	SEPTEMBER 30,2024
Operating activities		
Net income /(loss) from continuing operations	9,943,468	15,812,334
Income taxes	4,533,889	7,133,546
Interest income	(524,533)	(535,938)
Dividends received	-	-
Net foreign exchange differences	(112,533)	(1,244,017)
Interest received	532,654	544,054
Interest paid	(35,694)	(39,730)
Income taxes paid	(5,280,704)	(3,225,221)
Depreciation, amortisation, and impairment	4,896,776	4,752,963
Other eliminations	761,365	473,238
Cashflow before working capital changes	14,714,687	23,671,229
Changes in operating assets	(9,212,173)	11,046,179
Changes in operating liabilities	30,997,300	10,331,349
Changes in working capital	21,785,127	21,377,528
Decrease in provisions through cash payments	(630,260)	(3,742)
Net Cash flow from operating activities	35,869,555	45,045,014
Cashflow from investing activities		
Acquisition of Property, plant and equipment	(11,017,789)	(3,562,382)
Subsidiaries and other business units	-	(39,697,503)
Other cashflows from investing activities	-	-
Net Cashflow from investing activities	(11,017,789)	(43,259,885)
Cashflow from financing activities		
Dividend payments - parent company	-	-
Dividend payments - non-controlling interests	(203,308)	(9,383,317)
Repayment of bonds, loans and lease liabilities	8,131	(24,973)
Changes in short-term financial liabilities	-	-
Net Cashflow from financing activities	(195,176)	(9,408,290)
Net change in cash and cash equivalents	24,656,590	(7,623,161)
Effect of exchange rate changes	94,519	1,319,163
	-	-
Cash and cash equivalents at the beginning of period	90,557,418	96,861,416
Cash and cash equivalents at period end	115,308,527	90,557,418

**STATEMENT OF CHANGES IN EQUITY FOR THE
THREE MONTHS ENDED 31 DECEMBER 2024**

	Share Capital and Share Premium	Retained earnings	Total Equity
	TZS '000	TZS '000	TZS '000
As at 01 October 2024	3,598,462	301,519,454	305,117,916
Profit for the year	-	9,943,468	9,943,468
Other comprehensive income, net of tax	-	(161,196)	(161,196)
Transactions with owners in their capacity as owners:			
Dividends declared		-	-
	-	-	-
As at 31 December 2024	3,598,462	311,301,726	314,900,188
As at 01 July 2024	3,598,462	285,707,120	289,305,582
Profit for the year	-	15,812,334	15,812,334
Other comprehensive income, net of tax		-	
Transactions with owners in their capacity as owners:			
Dividends declared		-	-
	-	-	-
As at 30 September 2024	3,598,462	301,519,454	305,117,916