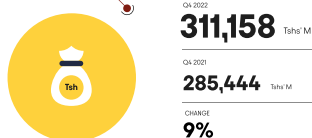




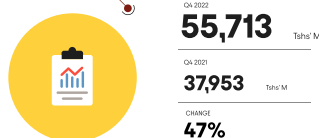
TANZANIA BREWERIES PUBLIC LIMITED COMPANY

UNAUDITED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022.

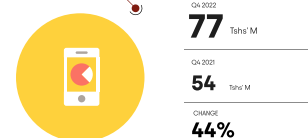
REVENUE



OPERATING PROFIT



BASIC EARNING PER SHARE



I am pleased to announce the business results for the fourth quarter ended 31 December 2022. Revenue for the quarter increased by 9% with significant growth in beer, with substantial contribution delivered consistently quarter on quarter from core plus and core segment of the beer business.

Operating profit increased by 47% contributed by volume performance and efficiencies in operating costs, and impact of prior year excise adjustment in the fourth quarter of 2021. Selling and distribution, and administration costs increased by 12% driven by volume performance and increase in fuel prices.

The significant decrease in other expenses is driven by the impact of prior year excise adjustment on last year results in quarter four. Operating margin increase by 4.6% to 17.9% compared to 13.3% in the same period last year.

Profit after tax for the quarter increased by 76% compared to last year contributed by volume performance and efficiencies in operating costs but also driven by the impact of prior year excise adjustment on last year results.

A total of TShs 34,092 million was invested in capital expenditure over the period compared to TShs 29,233 million in 2021 with a focus on capacity to support the volume growth. Cash generated from operations was TShs 122,102 million, of which TShs 18,207 million was utilized to pay corporate income tax, TShs 34,092 million to pay for capital expenditure and dividend to shareholders of TShs 72,478 million the remaining funds were retained for future activities.

I would like to thank the Board, Management and employees for their engagement and commitment in delivering the results and most importantly our customers, consumers and partners for their continued support and trust in our brands.

Jose D Moran
Managing Director

CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS FOR PERIOD ENDED 31 DECEMBER 2022

	GROUP		COMPANY	
	31 Dec 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021
	TZS M	TZS M	TZS M	TZS M
Cash flows from operating activities				
Cash generated from operations	122,102	101,001	113,603	78,163
Interest paid	(2,205)	(2,986)	(1,977)	(3,133)
Income tax paid	(18,207)	(14,392)	(15,666)	(11,155)
Net cash inflow from operating activities	101,690	83,622	95,960	63,875
Cash flows from investing activities				
Purchase of property, plant and equipment	(34,092)	(29,233)	(32,414)	(24,386)
Interest received	4,786	1,588	4,786	844
Net cash used in investing activities	(29,306)	(27,644)	(27,629)	(23,542)
Cash flows from financing activities				
Dividends paid to company's shareholder	(72,478)	(75,596)	(72,478)	(75,596)
Payment of lease liability	(2,165)	(3,641)	(1,840)	(2,297)
Net cash utilised in financing activities	(74,643)	(79,237)	(74,318)	(77,893)
Net increase in cash and cash equivalents	(2,259)	(23,259)	(5,987)	(37,559)
Cash and cash equivalents at beginning of the quarter	363,449	248,101	356,961	224,495
Unrealized FX impact	-	(207)	-	(130)
Cash and cash equivalents at the end of the period	361,190	224,635	350,974	206,806

Unaudited quarterly financial statements have been approved by:

Jose D Moran
Managing Director

Avito Swai
Finance Director

CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2022

	GROUP		COMPANY	
	2022 Oct - Dec	2021 Oct - Dec	2022 Oct - Dec	2021 Oct - Dec
	TZS M	TZS M	TZS M	TZS M
Revenue	311,158	285,444	264,884	242,603
Cost of Sales	(181,415)	(168,006)	(150,032)	(141,306)
Gross Profit	129,743	117,438	114,852	101,297
Selling and distribution costs	(37,037)	(17,891)	(35,201)	(13,722)
Administrative expenses	(27,897)	(40,051)	(27,181)	(39,762)
Other Expenses	(9,096)	(21,543)	(7,375)	(6,179)
Operating Profit	55,713	37,953	45,095	41,634
Finance Income	4,786	894	4,786	844
Finance Cost	(7,052)	(4,073)	(6,019)	(5,215)
Profit before income tax	53,446	34,773	43,862	37,263
Income tax expense	(27,927)	(20,291)	(25,065)	(20,154)
Profit for the period	25,519	14,482	18,797	17,109
Attribute to				
Non- controlling interests	(2,399)	(1,297)		
Equity holders of company	(23,120)	15,779		
	25,519	14,482	18,797	17,109
Other comprehensive income				
Items that maybe reclassified to profit or loss				
Gain on the remeasurement of defined benefit pl	(459)	108	(421)	101
Deferred tax on re-measurement of defined pl	138	(32)	126	(30)
Total comprehensive income	25,198	14,558	18,503	17,180

Attribute to				
Non- controlling interests	2,397	(1,295)		
Equity holders of parent company	22,801	15,853		
	25,198	14,558	18,503	17,180
Basic Earning per share [TZS]	77	54	-	-
Diluted earning per share [TZS]	77	54	-	-

CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY FOR PERIOD ENDED 31 DECEMBER 2022

	Share capital	Share premium	other reserves	Retained earnings	Total	Non-Controlling Interests	Total Equity
	TZS M	TZS M	TZS M	TZS M	TZS M	TZS M	TZS' M
GROUP							
Balance at 1 October 2022	29,506	45,346	66,643	612,912	754,416	36534	790,950
Profit for the period	-	-	-	23,120	23,120	2,399	25,519
Other comprehensive income							
Re-measurement of defined net tax				(319)	(319)	(2)	(321)
Total Comprehensive income	-	-	-	22,801	22,801	2,397	25,198
Transaction with owners							
Dividends Provided for or paid	-	-	-	(85,566)	(85,566)		(85,566)
Balance at 31 December 2022	29,506	45,346	66,643	550,156	691,651	38,931	730,582
COMPANY							
Balance at 1 October 2022	29,506	45,346	66,683	511,295	652,830		
Profit for the period	-	-	-	18,503	18,503		
Re-measurement of defined net tax	-	-	-	-	-		
Total comprehensive income	-	-	-	18,503	18,503		
Transaction with Owners							
Dividends Provided for or paid	-	-	-	(85,566)	(85,566)		
Balance at 31 December 2022	29,506	45,346	66,683	444,232	585,767		