UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023



Extracts of the financial statements

Statement of comprehensive income for the three months ended September 30, 2023 (Unaudited)

	30 September 2023 TZS M	30 June 2023 TZS M
Revenue	98,860	87,633
Cost of sales	(43,073)	(37,051)
Gross profit	55,787	50,582
Expenses Marketing, selling and distribution expenses Administration expenses Other expenses Other gains Interest income Interest expense	(10,713) (11,940) (4,039) 145 154 (6)	(9,051) (12,371) (3,272) 4 198 (1)
Total Expenses	(26,399)	(24,493)
Profit before tax	29,388	26,089
Income tax expense	(10,038)	(7,920)
Profit after tax	19,350	18,169
Earning per share		
Basic and diluted (TZS per share)	194	182

Statement of cash flows for the three months ended September 30, 2023 (Unaudited)

ended September 30, 2023 (Unaudited)				
	30 September 2023 TZS M	30 June 2023 TZS M		
Cash flow from Operating Activities				
Profit before taxation	29,388	26,089		
Adjustments for: Depreciation and amortization	2,828	2,718		
Depreciation Right use-of-asset	263	72		
Defined benefit expense	718	717		
Net foreign exchange differences Interest expense	(1,420) 6	(619)		
Interest income	(154)	(198)		
Gain/(loss) on disposal of property,	(01)	00		
plant and equipment	(91)	30		
Operating Cash Flows Before Movement In Working Capital	31,538	28,810		
Working capital changes:	01,000	20,010		
Increase in inventories	17,730	(39,079)		
Decrease/ Increase in trade				
and other receivables Increase in trade and other payables	4,390 (24,183)	14,021 43,408		
Increase in provisions	984	279		
Cash flows from operating activities	30,459	47,439		
Defined benefit paid	(385)	(432)		
Net interest received Interest paid	154 (6)	198		
Income tax paid	(9,243)	(10,096)		
Net cash generated from				
operating activities	20,979	37,108		
Cash flows from investing activities:				
Purchase of property, plant and equipment	(5,103)	(2,948)		
Proceeds from disposal of property,	307	86		
plant and equipment Net cash used in investing activities	(4,796)	(2,862)		
rect dustrials in investing abuvities	(4,130)	(2,002)		
Cash flows from financing activities:		(07.000)		
Dividends paid to owners of the company Lease rentals paid	(403)	(37,000)		
Inter-Company Borrowing	(19,050)	14,697		
Net cash used in financing activities	(19,453)	(22,302)		
Net increase in cash and cash equivalents	(3,270)	11,944		
Net foreign exchange difference	1,420	619		
Cash and cash equivalents				
at the beginning of the year	53,496	40,933		
Cash and cash equivalents				
at the end of the year	51,646	53,496		
Represented by:				
Cash and bank balances	51,646	53,496		

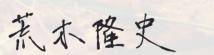
Statement of financial position as at September 30, 2023 (Unaudited)

	September 30 2023 TZS M	June 30 2023 TZS M
Assets		
Non-current assets Property, plant and equipment	82,276	80,217
Right-of-use assets	247	158
Current Assets	82,523	80,375
Inventories	144,513	162,243
Trade and other receivables	54,156	58,546
Cash and bank balances Income tax Receivable	51,646 -	53,496 -
Total Current Assets	250,315	274,285
Total assets	332,838	354,660
Equity and Liabilities		
Equity		
Share capital Defined benefit reserves	2,000 4,250	2,000 4,250
Retained earnings	176,458	156,593
Total Equity	182,708	162,843
Liabilities		
Non-current liabilities		
Deferred tax liability	1,965 17,803	3,295 17,471
Defined benefit obligation Lease LT Liability	17,803	17,471
Total non-current liabilities	19,787	20,785
Current liabilities		
Trade and other payables	115,207	139,390
Provisions	5,530 4	4,546
Lease ST Liability Income tax payable	2,087	56 476
Inter-Company borrowing	7,515	26,565
Total current liabilities	130,343	171,032
Total liabilities	150,130	191,817
Total Equity and Liabilities	332,838	354,660

Statement of changes in equity for the three months ended September 30, 2023 (Unaudited)

	Share capital TZS M	Defined benefit reserves TZS M	Retained earnings TZS M	Total TZS M
At April 1, 2023 Profit for the period Other comprehensive income	2,000	4,250 - -	175,939 18,169	182,189 18,169 -
Total	2,000	4,250	194,108	200,358
Dividend paid Balance as at June 30, 2023	2,000	4,250	(37,000) 157,108	(37,000) 163,358
At July 1, 2023 Profit for the period Other comprehensive income	2,000 - -	4,250 - -	157,108 19,350	163,358 19,350 -
Total	2,000	4,250	176,458	182,708
Dividend payment	1 95	-	-	1 -
Balance as at September 30, 2023	2,000	4,250	176,458	182,708

Signed by;



Takashi Araki Chief Executive Officer Thomas Hadorn

Finance Director