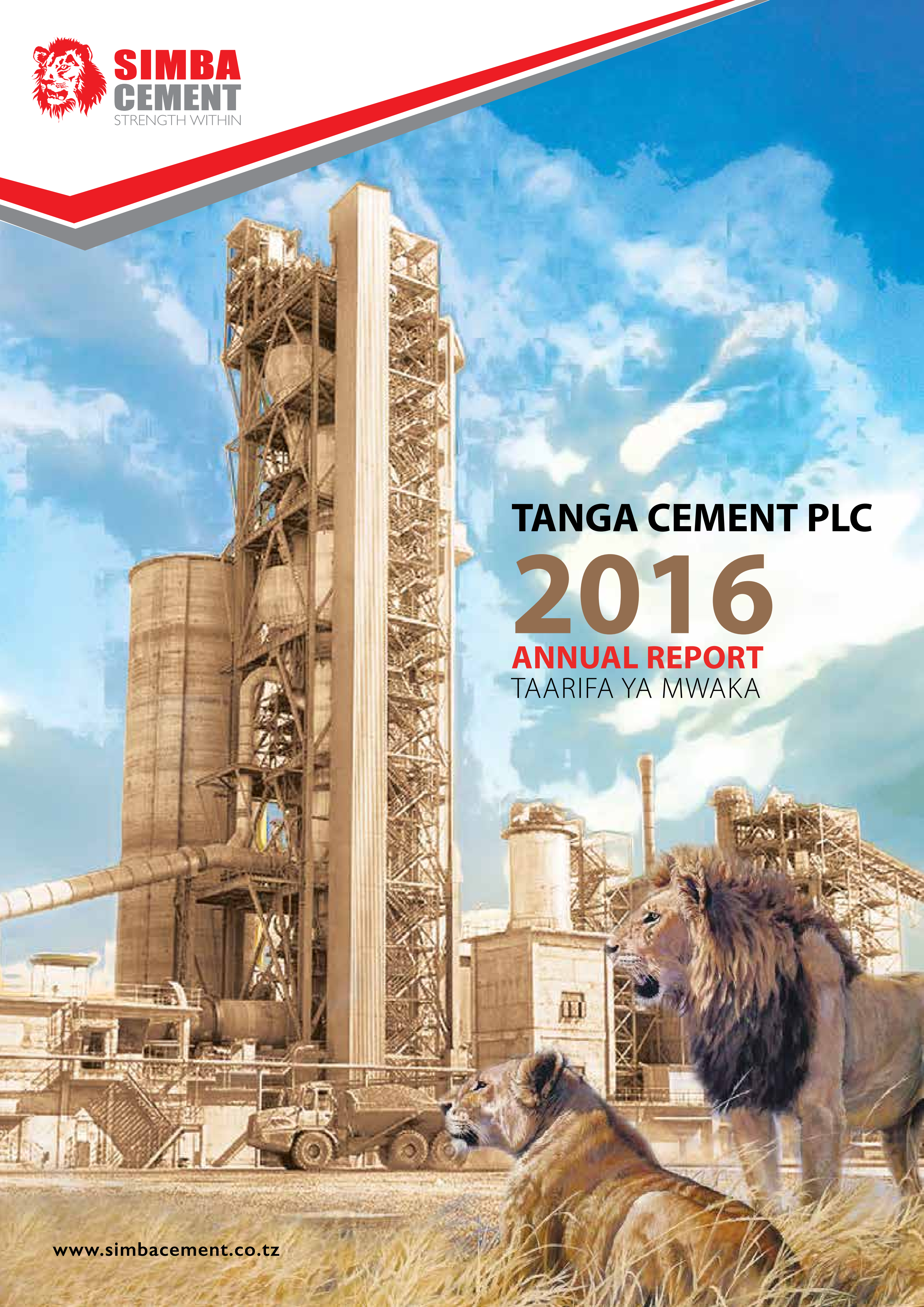
SIMBA CEMENT
STRENGTH WITHIN



TANGA CEMENT PLC

2016

ANNUAL REPORT

TAARIFA YA MWAKA

www.simbacement.co.tz

ANNUAL REPORT **2016**

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Chairperson's Statement

Introduction
It is with pleasure that the audited trading results of Tanga Cement Public Limited Company for the year ended 31st December 2016 are presented.

We are proud of the significant role Tanga Cement PLC continues to play in Tanzania to ensure sustainable economic growth and development through the pillars enshrined in our strategic narrative of "STRENGTH WITHIN". Our commitment to our stakeholders through its premier Simba Cement brand continues to be clear as we uphold and honour the strength within our people for what we have and will still achieve.

Macro-Economic Overview
Our growth in business continues to be anchored on the economic progress of Tanzania. The Tanzanian Shilling maintained its stability against the dollar throughout 2016, due to improved performance recorded in the export values of travel, manufactured goods and gold whilst traditional exports declined. Tanzania also experienced a year of political stability following the election of President Magafuli. The annual headline inflation rate decreased to five point zero percent (5.0%) in 2016 from six point eight percent (6.8%) recorded in 2015, as a result of strict fiscal and monetary policies.

In the year under review, Tanzania's GDP grew by an estimated six point eight percent (6.8%) compared to seven percent (7%) in 2015. This was supported by growth in various economic sectors mainly: Mining, Construction, Telecommunications and Agriculture.

The construction sector is estimated to have expanded by seven point three percent (7.3%) in 2016, at a slower rate compared to 2015 due to stalled public infrastructure projects rollout and rapid policy changes which precipitated uncertainty for businesses. Nonetheless, projected

infrastructure development and anticipated sector growth attracted new entrants into the cement industry keen to earn returns from increased demand, as well as the influx of cheap imported cement by middlemen during 2015 and early 2016. To address the issue of cheap imports, cement companies in Tanzania through the Tanzania Chapter of East African Cement Producers Association (EACPA), engaged the Government which imposed an additional ten percent (10%) excise duty up to thirty five percent (35%) on imported cement for a year.

We remain optimistic of the ambitious infrastructure development plans under the Government's Development Vision 2025 programme and expect the projects to pick up momentum in the second quarter of 2017. Tanga Cement PLC has capacity to meet a large share of the cement demand in the country and remains committed to production of superior cement products.

Financial and Operational Overview

In the year 2016, our business focus was on profitability driven by operational efficiency and overall business effectiveness in order to remain competitive in challenging market conditions.

During the year, the company commissioned the second integrated cement production line with a new kiln at its Tanga plant, eliminating the need to purchase clinker and delivering additional revenue from the sale of excess clinker. As a result, our clinker production capacity increased to One million two hundred fifty thousand tonnes per annum (1.25 mio tons/yr) in 2016. The company made its first clinker sales in the year under review, following the commissioning of the second kiln.

Market headwinds during the year under review negatively impacted Tanga Cement's sales revenue by twenty percent (20%) year-on-year from Tanzania Shillings two hundred and nine billion (TZS 209 bn) in 2015 to Tanzania Shillings one hundred sixty seven billion (Tzs167 bn) for the year under review due to continued competitive market pressure and lower infrastructure project spending from Government.

The company's focus to improve operational efficiencies and cost management initiatives, was one of the main drivers of the sixteen percent (16%) growth in Gross Profit to Tanzania Shillings fifty four billion (Tzs54 bn) year-on-year. We managed to keep operating costs low and will continue to monitor and control costs to identify areas of saving without compromising on product quality.

The reduced manufacturing cost base positively impacted Operating EBITDA by thirty one percent (31%) to Tanzania Shillings thirty eight billion (Tzs38 bn) over Tanzania Shillings twenty nine billion (Tzs29 bn) achieved in 2015.

Operating Profit is down zero point five percent (0.5%) to Tanzania Shillings nineteen point eight billion (Tzs19.8 bn) compared to Tanzania Shillings nineteen point nine billion (Tzs19.9 bn) in 2015 mostly due to the anticipated One hundred ninenty eight percent (198%) increase in depreciation resulting from the extensive capital expansion of the new integrated production line that was commissioned in early 2016.

Profit before tax declined to Tanzania Shillings five point seven billion (Tzs5.7 bn) from Tanzania Shillings eight point seven billion (Tzs8.7 bn) in the prior year as a result of the increased financing cost of the senior debt which financed the expansion of our production capacity.

The Group recorded a net profit after tax of Tanzania Shillings four point three billion (Tzs4.3 bn) which is down from the Tanzania Shillings eight point two billion (8.2 bn) of 2015 impacted by the tax charge for the year.

Cash flows from normal trading activities improved by fifteen percent (15%) to Tanzania Shillings thirty five point nine billion (Tzs35.9 bn) in 2016 underlining the positive performance of the Group in a very competitive cement market.

> "The Board proposed a final dividend for 2016 totalling Tzs1.592 billion (2015: Tzs1.592 billion) being Tzs 25 per share (2015: Tzs25 per share).The total dividend proposed for the year amounts to Tzs5.094 billion (Tzs80 per share) [2015: Tzs 5.094 billion (Tzs80 per share)]."

The company utilised a significant portion of available free cash to settle capital expansion costs instead of utilising the full available loan facilities. This initiative will significantly benefit the company's financing costs expenditure in the long term. Accordingly cash on hand at 31 December 2016 decreased to Tanzania Shillings two point five billion (Tzs2.5 bn) from Tanzania Shillings eighteen point three billion (Tzs18.3 bn) in the prior year.

Tanga Cement PLC remains committed to its sales and cost optimisation initiatives as it continually seeks to enhance value for its stakeholders. The company remains positive about 2017 despite the competitive landscape. Government initiatives to spur economic growth through infrastructure development and promotion of local industries, will boost local cement output and consumption while reducing the influx of cheap cement imports.

Dividend

Subsequent to year-end, the Board proposed a final dividend for 2016 totalling Tanzania shillings one point five nine two billion (Tzs1.592 bn) (2015: Tzs1.592 bn) being Tzs25 per share (2015: Tzs25 per share). The total dividend proposed for the year amounts to Tanzania shillings five point zero nine four billion (Tzs5.094 bn) (Tzs80 per share) [2015: Tanzania shillings five point zero nine four billion (Tzs 5.094 bn) (TZS 80 per share)] which will be recommended to shareholders at the upcoming annual general meeting in May 2017.

Conclusion

Tanga Cement PLC remains grateful to its staff for their passion and dedication to the company and to its customers for their belief in the Simba Cement brand, as the company works to achieve its short-term and long-term goals.

With Tanzania being the second-largest construction market in East Africa, cement output is anticipated to increase and Tanga Cement is well positioned to take advantage of the growth opportunities in the market. We look forward to reaching greater heights together in 2017 in co-operation with all our stakeholders.

Advocate Lau Masha
Chairperson of the Board

SIMBA CEMENT
STRENGTH WITHIN

Waraka wa Mwenyekiti

Utangulizi
Kwa furaha kubwa tunawasilisha kwenu hesabu zilizokaguliwa za mwaka 2016 za Tanga Cement Public Limited Company.

Tunayofahari kutokana na nafasi muhimu ambayo Tanga Cement inaendelea kushika nchini Tanzania ili kuhakikisha ukuaji endelevu wa uchumi na maendeleo kupitia nguzo zake zinazolinda mkakati wetu tunaouita "STRENGTH WITHIN". Ahadi kwa wadau wetu kupitia chapa yao bora na ya juu kabisa, Simba Simenti, inaendelea kuonekana wazi huku tukizingatia na kuheshimu nguvu iliyo ndani ya watu wetu kwa kile tulicho nacho na ambacho bado tunakiamini.

Mapitio ya Uchumi Mkuu
Ukuaji wetu kibiashara unaendelea kusaidiwa na maendeleo ya uchumi wa Tanzania. Shilingi ya Tanzania imeimarika ikilinganishwa na dola ya kimarekani kwa mwaka wa 2016, kutokana na utendaji bora wa thamani iliyotokana na maboresho ya usafiri wa nje, bidhaa za viwandani na dhahabu; wakati mauzo ya nje kwa bidhaa za kiasili yalishuka. Tanzania pia ilikuwa tulivu wa kisiasa kufuatia uchaguzi wa Mhe. rais Magufuli. Mfumuko wa bei kwa mwaka ulipungua na kuwa asilimia tano (5%) mwaka 2016 kutoka asilimia sita nukta nane (6.8%) mwaka 2015 kutokana na sera madhubuti za kifedha.

Katika mwaka husika, pato la taifa la Tanzania lilikua kwa makadirio ya asilimia sita nukta nane (6.8%) ikilinganishwa na asilimia saba (7%) mwaka 2015. Hii ilichangiwa na ukuaji kadhaa katika sekta ya uchumi hasa: Madini, Ujenzi, Mawasiliano na Kilimo.

Sekta ya ujenzi inakadiriwa kukua kwa asilimia saba nukta tatu (7.3%) mwaka 2016, ikiwa ni kwa kiwango cha chini ikilinganishwa na kiwango cha mwaka 2015 kutokana na kusitishwa kwa utoaji wa miradi ya miundo mbinu ya umma na mabadiliko ya haraka ya sera ambayo yalisababisha kutokuwa na uhakika wa biashara. Hata hivyo, matarajio ya ukuaji wa miradi ya sekta ya maendeleo ya miundombinu, inawavutia wazalishaji wapya kwenye sekta ya simenti wakiwa na nia ya kupata faida kutokana na ongezeko la mahitaji, na pia kuingia kwa wingi kwa simenti toka nje ya kiwango hafifu iliyoingizwa na madalali kipindi cha mwaka 2015 na mwanzoni mwa mwaka 2016. Katika kushughulikia suala la uingizaji wa bidhaa hafifu, makampuni ya simenti Tanzania kupitia Umoja wa Wazalishaji wa Simenti wa Afrika Mashariki (EACPA), unaihusisha Serikali ambayo imeweka ongezeko kutoka asilimia kumi (10%) ya ushuru wa bidhaa hiyo mpaka asilimia thelathini na tano (35%) kwa simeti toka nje ya nchi kwa mwaka.

Bado tuna matarajio na mipango kabambe ya maendeleo ya miundo mbinu chini ya Mpango wa Mendeleo wa Serikali na maono ya mwaka 2025 na tunatarajia miradi kushika kasi katika robo ya pili ya mwaka 2017. Tanga Cement PLC ina uwezo wa kukidhi sehemu kubwa ya mahitaji ya simenti nchini na imejizatiti katika uzalishaji wa bidhaa bora za simenti..

Maelezo ya Jumla ya Fedha na Uendeshaji
Mtazamo wetu kibiashara kwa mwaka 2016, ulikuwa wenye faida na ulisababishwa na utendaji bora wa jumla na ufanisi kibiashara ili kuendelea kupambana na changamoto za ushindani wa hali ya soko.

Katika kipindi hiki cha mwaka, kampuni ilizindua tanuru ya pili ya uzalishaji klinka katika kiwanda chake cha Tanga, na kuondokana na uhitaji wa kununua klinka pia kuweza kupata mapato ya ziada kutokana na uuzaji wa klinka ya ziada. Matokeo ya hili, uzalishaji wetu wa klinka umeongezeka na kufikia tani milioni moja laki mbili na nusu (tani 1.25mil) mwaka 2016. Kampuni ilianza kuuza klika yake ya kwanza katika mwaka huu wa mapitio, kufuatia uzinduzi wa tanuru hiyo ya pili.

Upepo wa soko katika kipindi cha mwaka wa mapitio ulikuwa na athari kwenye mapato yatokanayo na mauzo kwa asilimia ishirini (20%) kwa mwaka ambazo ni shilingi za kitanzania bilioni miambili na tisa (Tsh 209 bili) na kuwa shilingi za kitanzania billioni mia moja sitini na saba (Tsh 167 bili) kwa mwaka husika kutokana na kuendelea kwa ushindani na shinikizo la soko na matumizi madogo ya Serikali katika miradi ya miundo mbinu.

Mtazamo wa kampuni wa kuboresha ufanisi wa utendaji na mipango ya usimamizi na udhibiti wa gharama za kiutendaji, ilikuwa ni moja ya sababu kuu zilizowezesha ukuaji wa faida ghafi kwa kiwango cha asilimia kumi na sita (16%) kufikia shilingi za kitanzania bilioni hamsini na nne (Tsh54 bili) kwa mwaka.

Gharama za uzalishaji zilizopungua ndio msingi wa matokeo chanya ya ongezeko la mapato ghafi (EBITDA) kwa asilimia thelathini na moja (31%) ambayo ni shilingi bilioni thelathini na nane (Tsh38 bili) ikilinganishwa na shilingi bilioni ishirini na tisa (Tsh29 bili) zilizopatikana mwaka 2015.

Faida ya uendeshaji ilishuka kwa asilimia sifuri nukta tano (0.5%) ambayo ni shilingi bilioni kumi na tisa nukta nane (Tsh19.8 bili)

ikilinganishwa na shilingi bilioni kumi na tisha nukta tisa (Tsh19.9 bili) kwa mwaka 2015 hasa kutokana na matarajio ya ongezeko la asilimia mia moja tisini na nane (198%) ya kushuka kwa thamani kulikotokana na kukua kwa kina kwa mtaji kulikotokana na mtambo mpya wa uzalishaji klinka uliozinduliwa mwanzoni mwa mwaka 2016.

Faida kabla ya kodi ilipungua na kuwa shilingi za kitanzania bilioni tano nukta saba (Tsh5.7 bili) kutoka shilingi za kitanzania bilioni nane nukta saba (Tsh8.7 bili) mwaka uliopita na ilitokana na ongezeko la ulipaji wa deni kuu ambalo limetokana na fedha iliyotumika kwaajili ya upanuzi wa uwezo wetu wa uzalishaji.

Kundi lilirekodi faida halisi baada ya kodi ya shilingi za kitanzania bilioni nne nukta tatu (Tsh4.3 bili) ambayo ni ya kiwango cha chini kutoka shilingi za kitanzania bilioni nane nukta mbili (Tsh8.2 bili) ya mwaka 2015 iliyoathiriwa na gharama za kodi kwa mwaka.

Mtiririko wa fedha kutokana na shuhuli za kibiashara uliboreka kwa asilimia kumi na tano (15%) na kuwa shilingi bilioni thelathini na tano nukta tisa (Tsh35.9 bili) kwa mwaka 2016 ikionesha hali ya utendaji mzuri wa kundi katika soko la simenti lenye ushindani mkubwa.

Kampuni ilitumia sehemu muhimu ya pesa iliyokuwepo kwaajili ya kugharamia upanuzi wa mtaji badala ya kutumia mkopo wote uliokuwepo. Mpango huu kwa kiasi kikubwa utaipatia faida kampuni kwenye gharama za kifedha kwa kipindi kirefu. Kufuatana na fedha iliyoko mkononi, tarehe 31 Disemba 2016 ilipungua kufikia shilingi za kitanzania bilioni mbili nukta tano (Tsh2.5 bili) kutoka shilingi za kitanzania bilioni kumi na nane nukta tatu (Tsh18.3 bili) kwa kipindi cha mwaka husika.

Katika kuendelea kutilia mkazo kwenye mauzo na mipango bora katika upunguzaji matumizi , Tanga Cement PLC inaendelea kutafuta njia za kuongeza thamani ya wadau wake. Kampuni bado inamatumaini na mwaka 2017 licha ya mazingira ya ushindani yaliyopo. Juhudi za serikali za kuchochea ukuaji wa uchumi kupitia maendeleo ya miundo mbinu na uendelezaji wa viwanda vya ndani, zitachochea uzalishaji wa ndani wa simenti na matumizi wakati ikipunguza kuingia kwa wingi wa simenti toka nje.

> "Bodi imetangaza na kulipa gawio la mpito na shilingi hamsini na tano kwa hisa (Tsh55) na gawio la mwisho shilingi ishirini na tano kwa hisa (Tsh25). Jumla inakuwa Tsh80 kwa hisa ambayo ni sawa na Tsh5.094 bilioni."

Gawio

Bodi ilitangaza na kulipa gawio la mpito shilingi hamsini na tano kwa hisa (Tsh55) kiasi cha shilingi za Kitanzania bilioni tatu nukta tano (Tsh3.5 bili) (2015:55) pia kampuni imetangaza gawio la mwisho wa mwaka 2016 la shilingi za kitanzania ishirini na tano kwa hisa (Tsh25) kwa mwaka 2016 kuwa shilingi themanini kwa hisa (Tsh80)(2015:Tsh80).

Hitimisho

Tanga Cement PLC inawashukuru wafanyakazi wake kwaajili ya upendo na kujitoa kwao kwaajili ya kampuni na wateja wake kwa kuiamini Simenti chapa Simba, ambapo kampuni inafanyakazi kufikia malengo yake ya muda mfupi na muda mrefu.

Pamoja na Tanzania kuwa ya pili kwa ukubwa kwa soko la masuala ya ujenzi Afrika Masharki, uzalishaji wa simenti unatarajiwa kuongezeka na Tanga Cement PLC imejiweka tayari kwa kufaidika na fursa hizi za ukuaji wa soko. Tuna shauku ya kufikia malengo makubwa pamoja mwaka 2017 tukishirikiana na wadau wetu.

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Wakili Lau Masha
Mwenyekiti wa bodi

SIMBA CEMENT
STRENGTH WITHIN

Audited results for the year ended 31 December 2016

Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the year ended 31 December 2016

	Group Dec 2016 Tzs'000	Group Dec 2015 Tzs'000	Company Dec 2016 Tzs'000	Company Dec 2015 Tzs'000
Revenue	166,975,482	209,116,045	153,775,982	194,349,261
Cost of sales	(112,553,046)	(162,031,875)	(101,865,441)	(150,081,111)
Gross profit	**54,422,436**	**47,084,170**	**51,910,541**	**44,268,150**
Other income	2,066,529	236,609	2,062,325	199,266
Selling and administrative expenses	(18,555,403)	(17,892,978)	(16,409,633)	(15,697,803)
Depreciation and amortisation	(17,801,172)	(5,978,004)	(17,694,713)	(5,797,879)
Impairment charge	(293,771)	(3,549,424)	(293,771)	(3,105,726)
Operating profit	**19,838,619**	**19,900,373**	**19,574,749**	**19,866,008**
Share of loss of an associate	-	(128,288)	-	-
Net finance costs	(14,185,713)	(11,093,317)	(13,950,824)	(10,991,958)
Net profit before taxation	**5,652,906**	**8,678,768**	**5,623,925**	**8,874,050**
Current income tax	126,503	(6,027,411)	170,253	(5,931,215)
Deferred tax (charge)/credit	(1,517,925)	5,590,326	(1,517,925)	5,590,326
Net profit for the year	**4,261,484**	**8,241,683**	**4,276,253**	**8,533,161**
Exchange differences on translation of foreign operations	(64,235)	87,004	-	-
Total Comprehensive Income	**4,197,249**	**8,328,687**	**4,276,253**	**8,533,161**
Attributable to:				
Owners of the Parent	4,197,249	8,328,687	4,276,253	8,533,161
Non-controlling interest	-	-	-	-
Total Comprehensive Income	**4,197,249**	**8,328,687**	**4,276,253**	**8,533,161**
Weighted average number of shares in issue (less treasury shares)	**62,967,893**	**63,124,445**	**62,967,893**	**63,124,445**
Earnings per share (Tzs)	**68**	**131**	**68**	**135**
Dividends per share (Tzs)	**80**	**80**	**80**	**80**

Consolidated Statement of Financial Position

as at 31 December 2016

	Group Dec 2016 TZS'000	Group Dec 2015 TZS'000	Company Dec 2016 TZS'000	Company Dec 2015 TZS'000
ASSETS				
Non-current assets				
Property, plant and equipment	373,366,218	373,177,406	371,599,649	371,307,653
Investment in subsidiary	-	-	1,746,976	1,746,976
Investment in associate	100	271,712	100	271,712
Financial asset - Interest rate cap	7,152,393	7,629,752	7,152,393	7,629,752
	380,518,711	**381,078,870**	**380,499,118**	**380,956,093**
Current assets				
Due from employees' share trust	-	-	1,506,571	1,853,782
Inventories	32,673,142	38,123,889	32,018,334	37,224,402
Trade and other receivables	15,568,106	7,776,853	15,185,452	8,758,254
VAT recoverable	9,494,637	17,019,367	9,469,854	16,983,726
Current income tax recoverable	2,557,299	1,773,964	2,129,325	1,600,889
Cash and bank balances	9,503,431	24,339,787	8,485,755	23,297,360
	69,796,615	**89,033,860**	**68,795,291**	**89,718,413**
TOTAL ASSETS	**450,315,326**	**470,112,730**	**449,294,409**	**470,674,506**
EQUITY AND LIABILITIES				
Capital and Reserves				
Issued share capital	1,273,421	1,273,421	1,273,421	1,273,421
Translation reserve	22,769	87,004	-	-
Treasury shares	(1,506,571)	(1,853,782)	-	-
Retained earnings	189,884,783	190,122,837	190,095,631	190,318,916
Equity attributable to owners of the parent	**189,674,402**	**189,629,480**	**191,369,052**	**191,592,337**
Non-controlling interest	-	-	-	-
Total equity	**189,674,402**	**189,629,480**	**191,369,052**	**191,592,337**
Non-current Liabilities				
Provision for site restoration	21,364	145,602	21,364	145,602
Deferred tax liability	16,757,451	15,239,526	16,757,451	15,239,526
Term borrowings: Non-current portion	189,212,984	197,362,531	189,212,984	197,362,531
	205,991,799	**212,747,659**	**205,991,799**	**212,747,659**
Current Liabilities				
Term borrowings: Current portion	13,157,583	7,430,069	13,157,583	7,430,069
Trade and other payables	34,507,286	54,258,327	31,791,719	52,857,246
Bank overdrafts	6,984,256	6,047,195	6,984,256	6,047,195
	54,649,125	**67,735,591**	**51,933,558**	**66,334,510**
TOTAL EQUITY AND LIABILITIES	**450,315,326**	**470,112,730**	**449,294,409**	**470,674,506**

Consolidated Statement of Cash Flows

for the year ended 31 December 2016

	Group Dec 2016 TZS'000	Group Dec 2015 TZS'000	Company Dec 2016 TZS'000	Company Dec 2015 TZS'000
Cash generated from operating activities				
Operating profit	19,838,619	19,900,373	19,574,749	19,866,008
Depreciation	17,801,172	5,978,005	17,694,713	5,797,879
Impairment charges	293,771	3,549,424	293,771	3,105,726
Gain on disposal of investment	(380,174)	-	(380,174)	-
(Gain)/loss on disposal of assets	(1,492,467)	1,076	(1,488,872)	1,076
Other non cash items	(191,198)	1,663,857	(247,860)	1,658,108
Cash generated from trading	**35,869,723**	**31,092,735**	**35,446,327**	**30,428,797**
De/(Increase) in inventories	5,496,581	(2,673,551)	5,251,902	(2,436,304)
(In)/Decrease in accounts receivable	(7,871,181)	10,174,206	(6,450,464)	14,899,403 v
De/(increase) in VAT recoverable	7,524,730	(16,493,801)	7,513,872	(16,983,726)
Decrease in amount due from employees' share trust	53,440	-	53,440	-
(De)/Increase in accounts payable	(19,852,447)	7,331,611	(21,166,933)	3,211,358
Cash flow from operations	**21,220,846**	**29,431,200**	**20,648,144**	**29,119,528**
Interest income received	83,059	320,327	83,059	320,327
Interest expense paid	(17,522,122)	(1,441,548)	(17,522,122)	(1,441,548)
Income tax paid	(656,832)	(9,232,983)	(358,183)	(9,070,233)
Net cash generated from operations	**3,124,951**	**19,076,996**	**2,850,898**	**18,928,074**
Investing activities				
Proceeds on disposal	2,003,503	31,916	1,999,320	4,236
Purchase of fixed assets	(17,288,687)	(127,361,220)	(17,284,923)	(127,346,515)
Net cash flow used in investing activities	**(15,285,184)**	**(127,329,304)**	**(15,285,603)**	**(127,342,279)**
Financing activities				
Proceeds from borrowings	-	116,742,350	-	116,742,350
Ordinary dividend paid	(4,992,277)	(7,640,525)	(4,992,277)	(7,640,525)
Net cash flows (used in) /from financing activities	**(4,992,277)**	**109,101,825**	**(4,992,277)**	**109,101,825**
(De)/increase in cash and cash equivalents	**(17,152,510)**	**849,517**	**(17,426,982)**	**687,620**
Net foreign exchange difference	1,379,093	6,643,079	1,678,316	6,647,654
Cash and cash equivalents at 1 January	18,292,592	10,799,996	17,250,165	9,914,891
Cash and cash equivalents at 31 December	**2,519,175**	**18,292,592**	**1,501,499**	**17,250,165**

Information to Members
The Company Secretary would like to inform the Members that dividends can be directly transferred to their bank accounts.

Members can contact Dar es Salaam Stock Exchange PLC on +255 22 2123983/2128522, Email: info@dse.co.tz for information on how to have the dividends deposited directly into their bank accounts.

Tanga Cement PLC
PO Box 5053
Tanga
Tanzania
info@simbacement.co.tz

SYSTEM CERTIFICATION ISO 14001 SGS
SYSTEM CERTIFICATION ISO 9001:2008 SGS

L Masha
Chairperson

R Swart
Managing Director

Q Ganijee,
Company Secretary

24 April 2017

Taarifa zilizokaguliwa za mwaka ulioishia 31 Desemba 2016

Waraka wa Mapato unaotambulika

kwa mwaka ulioishia tarehe 31 Desemba 2016

	Kundi Des 2016 Tzs'000	Kundi Des 2015 Tzs'000	Kampuni Des 2016 Tzs'000	Kampuni Des 2015 Tzs'000
Mapato	166,975,482	209,116,045	153,775,982	194,349,261
Gharama za mauzo	(112,553,046)	(162,031,875)	(101,865,441)	(150,081,111)
Faida ghafi	**54,422,436**	**47,084,170**	**51,910,541**	**44,268,150**
Mapato Mengineyo	2,066,529	236,609	2,062,325	199,266
Gharama za mauzo na utawala	(18,555,403)	(17,892,978)	(16,409,633)	(15,697,803)
Uchakavu	(17,801,172)	(5,978,004)	(17,694,713)	(5,797,879)
Mali iliyoharibika	(293,771)	(3,549,424)	(293,771)	(3,105,726)
Faida halisi ya shughuli za biashara	**19,838,619**	**19,900,373**	**19,574,749**	**19,866,008**
Hisa ya hasara ya mshirika	-	(128,288)	-	-
Gharama za Kifedha	(14,185,713)	(11,093,317)	(13,950,824)	(10,991,958)
Faida halisi kabla ya kodi	**5,652,906**	**8,678,768**	**5,623,925**	**8,874,050**
Kodi	126,503	(6,027,411)	170,253	(5,931,215)
Kodi iliyoahirishwa (gharama)/malipo	(1,517,925)	5,590,326	(1,517,925)	5,590,326
Faida halisi kwa mwaka	**4,261,484**	**8,241,683**	**4,276,253**	**8,533,161**
Tofauti katika shuhuli za ubadilishaji fedha za kigeni	(64,235)	87,004	-	-
Jumla ya mapato halisi	**4,197,249**	**8,328,687**	**4,276,253**	**8,533,161**
naidhinishwa kwa:				
Wamiliki wa kampuni mama	4,197,249	8,328,687	4,276,253	8,533,161
Riba isiyodhibitika	-	-	-	-
Jumla ya mapato halisi	**4,197,249**	**8,328,687**	**4,276,253**	**8,533,161**
Wastani wa idadi ya hisa	**62,967,893**	**63,124,445**	**62,967,893**	**63,124,445**
Mapato kwa hisa (TSh)	**68**	**131**	**68**	**135**
Magawio kwa hisa (Tsh)	**80**	**80**	**80**	**80**

Waraka wa Hali ya Kifedha

kwa mwaka ulioishia tarehe 31 Desemba 2016

	Kundi Des 2016 Tzs'000	Kundi Des 2015 Tzs'000	Kampuni Des 2016 Tzs'000	Kampuni Des 2015 Tzs'000
RASILIMALI				
Rasilimali za kudumu				
Mali,mitambo na zana	373,366,218	373,177,406	371,599,649	371,307,653
Uwekezaji katika kundi la kampuni	-	-	1,746,976	1,746,976
Uwekezaji kwa Washirika	100	271,712	100	271,712
Mali za kifedha	7,152,393	7,629,752	7,152,393	7,629,752
	380,518,711	**381,078,870**	**380,499,118**	**380,956,093**
Rasilimali za muda				
Stahiki kutoka kwa mfuko wa hisa wa wafanyakazi	-	-	1,506,571	1,853,782
Bidhaa	32,673,142	38,123,889	32,018,334	37,224,402
Wadaiwa kibiashara na wengine	15,568,106	7,776,853	15,185,452	8,758,254
Kodi ya ongezeko la thamani	9,494,637	17,019,367	9,469,854	16,983,726
Kodi ya mapato ya kampuni itakayorudishwa	2,557,299	1,773,964	2,129,325	1,600,889
Baki ya taslimu na benki	9,503,431	24,339,787	8,485,755	23,297,360
	69,796,615	**89,033,860**	**68,795,291**	**89,718,413**
JUMLA YA RASILIMALI	**450,315,326**	**470,112,730**	**449,294,409**	**470,674,506**
HISA NA DHIMA				
Mtaji na Akiba				
Mtaji wa hisa zilizotolewa	1,273,421	1,273,421	1,273,421	1,273,421
Tafsiri ya akiba	22,769	87,004	-	-
Hisa za hazina	(1,506,571)	(1,853,782)	-	-
Mapato yaliyobakishwa	189,884,783	190,122,837	190,095,631	190,318,916
Hisa inaidhinishwa kwa wamiliki wa kampuni mama	**189,674,402**	**189,629,480**	**191,369,052**	**191,592,337**
Riba isiyodhibitika	-	-	-	-
Jumla ya hisa zisizo na riba	**189,674,402**	**189,629,480**	**191,369,052**	**191,592,337**
Dhima za kudumu				
Tengo kwa ajili ya uboreshaji wa eneo la machimbo	21,364	145,602	21,364	145,602
Tengo la kodi ilioahirishwa	16,757,451	15,239,526	16,757,451	15,239,526
Mkopo wa muda mrefu	189,212,984	197,362,531	189,212,984	197,362,531
	205,991,799	**212,747,659**	**205,991,799**	**212,747,659**
DHIMA ZA MUDA				
Madeni ya biashara na mengineyo	13,157,583	7,430,069	13,157,583	7,430,069
Mkopo wa muda mfupi	34,507,286	54,258,327	31,791,719	52,857,246
Ovadrafti za benki	6,984,256	6,047,195	6,984,256	6,047,195
	54,649,125	**67,735,591**	**51,933,558**	**66,334,510**
JUMLA YA HISA NA DHIMA	**450,315,326**	**470,112,730**	**449,294,409**	**470,674,506**

Waraka wa Mtiririko wa Fedha

kwa mwaka ulioishia tarehe 31 Desemba 2016

	Kundi Des 2016 Tzs'000	Kundi Des 2015 Tzs'000	Kampuni Des 2016 Tzs'000	Kampuni Des 2015 Tzs'000
Faida taslimu kutokana na shughuli za biashara				
Faida halisi ya shughuli za biashara	19,838,619	19,900,373	19,574,749	19,866,008
Uchakavu	17,801,172	5,978,005	17,694,713	5,797,879
Gharama za uharibifu	293,771	3,549,424	293,771	3,105,726
Faida/ Hasara ya mauzo mitambo	(380,174)	-	(380,174)	-
Tengo la utunzaji eneo	(1,492,467)	1,076	(1,488,872)	1,076
Gharama zingine zisizo taslimu	(191,198)	1,663,857	(247,860)	1,658,108
Fedha taslimu kutokana na biashara	**35,869,723**	**31,092,735**	**35,446,327**	**30,428,797**
(Ongezeko)/ punguzo la bidhaa	5,496,581	(2,673,551)	5,251,902	(2,436,304)
(Ongezeko)/ punguzo kwa wadaiwa kibiashara	(7,871,181)	10,174,206	(6,450,464)	14,899,403
(Ongezeko)/punguzo kodi ya ongezeko la thamani inayotegemewa kupatikana	7,524,730	(16,493,801)	7,513,872	(16,983,726)
Kupungua kwa stahiki kutoka kwa mfuko wa hisa wa wafanyakazi	53,440	-	53,440	-
(Punguzo)/ Ongezeko la wadai kibiashara	(19,852,447)	7,331,611	(21,166,933)	3,211,358
Medha kutoka uendeshaji	**21,220,846**	**29,431,200**	**20,648,144**	**29,119,528**
Mapato ya fedha	83,059	320,327	83,059	320,327
Riba halisi iliyopokelewa (iliyolipwa)	(17,522,122)	(1,441,548)	(17,522,122)	(1,441,548)
Kodi ya mapato iliyolipwa	(656,832)	(9,232,983)	(358,183)	(9,070,233)
Fedha taslimu inayotokana na uendeshaji	**3,124,951**	**19,076,996**	**2,850,898**	**18,928,074**
Shughuli za uwekezaji				
Mapato toka kwa uuzaji wa mali	2,003,503	31,916	1,999,320	4,236
Ununuzi wa Mali za kudumu	(17,288,687)	(127,361,220)	(17,284,923)	(127,346,515)
Fedha taslimu zilizotumiwa katika shughuli za uwekezaji	**(15,285,184)**	**(127,329,304)**	**(15,285,603)**	**(127,342,279)**
Shughuli za ugharimiaji				
Fedha zitokanazo na mikopo	-	116,742,350	-	116,742,350
Gawio la kawaida lililolipwa	(4,992,277)	(7,640,525)	(4,992,277)	(7,640,525)
Fedha taslimu iliyotumiwa katika shughuli za ugharamiaji	**(4,992,277)**	**109,101,825**	**(4,992,277)**	**109,101,825**
(Punguzo)/ongezeko katika fedha taslimu na fedha linganifu	**(17,152,510)**	**849,517**	**(17,426,982)**	**687,620**
Tofauti halisi kutokana na ubadilishaji fedha za kigeni	1,379,093	6,643,079	1,678,316	6,647,654
Fedha taslimu na fedha linganifu tarehe 1 Januari	18,292,592	10,799,996	17,250,165	9,914,891
Fedha taslimu na fedha linganifu tarehe 31 Desemba	**2,519,175**	**18,292,592**	**1,501,499**	**17,250,165**

Taarifa Kwa Wanachama

Katibu wa kampuni anapenda kuwafahamisha wanahisa kuwa magawio yao yatalipwa moja kwa moja kwenye akaunti zao za banki.

Wanahisa wanaweza kuwasiliana na Dar es Salaam Stock Exchange PLC kupitia namba +255 22 2123983/2128522, barua pepe info@dse.co.tz kwa maelezo ya jinsi ya kupelekewa magawio yao kwenye akunti zao za banki.

Tanga Cement PLC
PO Box 5053
Tanga
Tanzania
info@simbacement.co.tz

L Masha Mwenyekiti	R Swart Mkurugenzi Mtendaji	Q Ganijee, Katibu wa Kampuni

24 April 2017

Managing Director's Report

It is with great pleasure that we present the financial performance for the year ended 31 December 2016. Against this backdrop of various challenges and opportunities faced during the year under review, we made good progress. The implementation of our strategic actions is well advanced and our business model proved resilient and viable.

Our performance reflected results of enhanced competition in the market, due to planned government infrastructure projects that continues to attract new market entrants. However, industry's engagement with Government yielded a sharp decrease in imported cement as the Government increased duties on cement and cement products.

Quality remains central in our business as proven by the recognition of Simba Cement as a Super Brand and the company's ISO certifications. This extends to all areas of our business including financial reporting where Tanga Cement was once again recognised for excellence in financial reporting by the National Board of Auditors and Accountants.

Performance:

Our top line experienced a twenty percent (20%) percent year on year drop, with sales revenues of Tanzania shillings One hundred sixty seven billion (Tzs 167bn) in FY2016 compared to Tanzania shillings Two hundred and nine billion (Tzs 209bn) in FY2015. Nevertheless, the company demonstrated its resilience and ability to remain operative and profitable despite the competition, by way of adoption of sustainable go to market strategies. The result was growth in profitability margins and increased operational efficiency while retaining our superior performance.

The commissioning of the second integrated kiln and manufacturing line, Tanga Kiln Two (TK2) was among our key achievements. TK2 was a two-year construction project at an investment of One hundred fifty million USD ($150 mio), in line with the budget and within the scheduled timeframe. The new production line more than doubled our clinker and cement capacity to one million two hundred fifty tons per annum (1.25mio t/yr) making Tanga Cement self-sufficient in clinker in the long term and providing an avenue for additional revenue from sale of excess clinker. TK2 will position Tanga Cement to meet the anticipated increase in future cement demand and improve the production efficiencies through this new modern production systems.

The operational efficiencies introduced by the new integrated production line, contributed to the decrease in our cost of sales to One hundred twelve point five billion Tanzania shillings Tzs112.5bn, a thirty point nine percent (30.9%) decrease from One hundred sixty two billion Tanzania shillings Tzs162bn in the previous year. We optimised our logistics by decreasing third party road transportation and increasing use of rail transport to major towns, taking advantage of our direct access to the rail line into our packing and loading bay. Our agreement with Tanzania Railway Ltd (TRL) also allowed us to utilise more of their wagons dedicated to Tanga Cement PLC as well as rail depots as central distribution points, reducing our storage and transportation costs further and consequently boosting rail transport and distribution in Tanzania.

> “TK2 will position Tanga Cement to meet rising demand in future and improve our production efficiency through its modern system.”

Ensuring Sustainable Growth:

We recognise that market dynamics keep changing; we are adopting our strategies to suit market dynamics while remaining cognisant of our core business and our responsibility to all our stakeholders.

We will continue with the implementation of our cost optimisation programme as well as enforcing additional efficiency measures in production and operations while retaining our brand reputation of being the highest quality product.

In line with our strategic growth plans we will be increasing our cement production capacity with a grinding plant in the Northern region to take advantage of the growing cement demand along the northern corridor of Tanzania.

Outlook:

We continue to seek out new opportunities and innovate on our production efficiency, product offering and distribution solutions to supply our products to upcoming infrastructure projects.

2017 is poised to provide exciting opportunities from geopolitical developments and increased competition.

Despite the initial delay by government in the roll-out of these projects, we remain optimistic that they will pick up in the near future as indicated by government.

The anticipated large infrastructure projects such as the oil export pipeline from Uganda through Tanga in Tanzania, the Standard Gauge Railway (SGR), Dar es Salaam and Tanga port upgrades, and an ultra-modern sports stadium in Dodoma, are anticipated to shore up the demand for cement in Tanzania over the next five years.

Reinhardt Swart
Managing Director

SIMBA CEMENT
STRENGTH WITHIN

Ripoti ya Mkurugenzi Mtendaji

Ni kwa furaha kubwa tunawasilisha taarifa ya utendaji kwa mwaka ulioishia tarehe 31 Disemba 2016. Kutokana na changamoto mbalimbali pamoja na fursa tulizokutana nazo katika kipindi cha mwaka husika, tumepiga hatua. Utelekelezaji wa mikakati yetu imeendelea vizuri na muundo wetu wa biashara umeimarika na kutekelezeka.

Utendaji wetu umeakisi matokeo ya ongezeko la ushindani katika soko, unaotokana na mipango ya Serikali ya miradi ya miundo mbinu ambayo imeendelea kuvutia washindani wapya sokoni. Hata hivyo, sekta kwa kushirikiana na Serikali imefanikiwa kupunguza kwa kasi uingizwaji wa simenti kwa Serikali kuongeza ushuru kwenye simenti na bidhaa zitokanazo na simenti.

Ubora ni muhimu sana katika biashara yetu kama inavyothibitishwa na kutambulika kwa simenti ya Simba kama chapa bora na vyeti vya ISO ambavyo kampuni ilivipata. Hii inaenea katika maeneo yetu yote ya kazi ikijumlishwa na upande wa taarifa zetu za fedha ambapo kwa mara nyingine Tanga Cement ilipata tuzo na utunzaji bora wa hesabu inayotambulika na bodi ya wahasibu na waaguzi.

> “Tanuru namba mbili (TK2) litaiwezesha Tanga Cement kutimiza mahitaji yatakayo ongezeka hapo baadaye na kuboresha uzalishaji kupitia mfumo wa kisasa.”

Utendaji
Utendaji wetu ulishuka kwa asilimia ishirini (20%) kwa mwaka, ambapo mauzo yalikuwa shilingi za kitanzania bilioni mia moja sitini na saba (Tsh167 bili) kwa mwaka wa fedha 2016 ikilinganishwa na shilingi za Kitanzania bilioni mia mbili na tisa (Tsh209 bili) kwa mwaka wa fedha 2015. Hata hivyo, kampuni ilionesha uimara na uwezo wa kuendelea na utendaji kwa faida licha ya ushindani, kwa njia ya mikakati endelevu kufuatana na hali ya soko ilivyo. Matokeo yalikuwa ni kukua kwa faida na kuongezeka kwa ufanisi katika utendaji wakati huo huo tukiendelea kulinda utendaji wetu ulio bora.

Uzinduzi wa tanuru ya pili (TK2), ilikuwa ni miongoni mwa mafanikio yetu makubwa. Ujenzi wa tanuru ya pili ulikuwa ni mradi wa miaka miwili ukiwa ni uwekezaji wa dola za kimarekani milioni mia moja hamsini na mbili (US$152 mili), ukienda sambamba na bajeti na muda uliopangwa. Tanuru hili limeongeza kiwango chetu cha uzalishaji wa klinka na simenti na kufikia tani milioni moja laki mbili na hamsini (1.25 mili tani) kwa mwaka, na kuifanya Tanga Cement kujitosheleza katika uzalishaji wa klinka kwa muda mrefu na kutoa njia ya kuongeza mapato kutokana na mauzo ya klinka ya ziada. Tanuru namba mbili (TK2) litaiwezesha Tanga Cement PLC kutimiza mahitaji yatakayo ongezeka hapo baadaye na kuboresha uzalishaji kupitia mfumo wa kisasa.

Kwa kuwa na utendaji wa kiufanisi wa tanuru mpya, gharama zetu za mauzo zilipungua na kuwa shilingi za kitanzania bilioni mia moja kumi na mbili nukta tano (Tsh112.5 bili), ikiwa ni pungufu kwa asilimia thelathini nukta tisa (30.9%) kutoka shilingi za kitanzania bilioni mia moja sitini na mbili (Tsh162 bili) kwa mwaka uliopita. Tumeboresha eneo letu la usambazaji kwa kupunguza watu wa kati katika usafirishaji wa barabara na kuongeza matumizi ya usafiri wa reli katika miji mikubwa, tukifaidika na ukaribu wetu na reli. Mkataba wetu na Tanzania Railway Ltd (TRL) pia ulituwezesha kutumia maghala yao kama vituo vyetu vya usambazaji, ikitupunguzia zaidi gharama za uhifadhi na usafirishaji na hivyo kuupa nguvu usafiri wa reli Tanzania

Kuhakikisha Ukuaji Endelevu
Tunatambua kwamba miendendo ya soko inaendelea kubadilika; tunapanga mikakati yetu kulingana na mabadiliko ya wakati huku tukiendelea kutambua misingi yetu ya biashara na wajibu wetu kwa wadau wetu.

Tutaendelea kutekeleza mpango wetu wa kupunguza gharama kwa kuongeza kiwango zaidi cha ufanisi kwenye uzalishaji na uendeshaji wakati tukiendelea kulinda hadhi ya chapa yetu kwenye ubora wa hali ya juu wa bidhaa zetu. Pia tunapanga kuongeza kiwango cha uzalishaji kwa kuwekeza kwa kujenga kinu cha kusagia simenti eneo la kaskazini ili kupata faida ya eneo la kijografia na mahitaji ya eneo la kaskazini mwa Tanzania.

Mtazamo wa Mbele

Tutaendelea kutafuta fursa na kujiweka katika nafasi ya kusambaza bidhaa zetu sokoni kwenye miradi ijayo ya miundo mbinu. Pamoja na ukimya katika utekelezaji wa miradi hii, bado tunayo matumaini kuwa miradi hiyo itatekelezeka siku za karibuni. Matarajio ya miradi mikubwa ya ujenzi wa miundo mbinu kama bomba la mafuta toka Uganda kwenda Tanga Tanzania, ujenzi wa reli ya kiwango cha kisasa, bandari za Dar es Salaam na Tanga, na uwanja wa kisasa mjini Dodoma, vinatarajiwa kuchochea mahitaji ya simenti nchini Tanzania katika kipindi cha miaka mitano ijayo.

Reinhardt Swart
Mkurugenzi Mtendaji

General Information

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS
Tanga Cement Public Limited Company
Pongwe Factory Area
P O Box 5053
Tanga

COMPANY SECRETARY
Mr Quresh Ganijee
Tanga Cement Public Limited Company
Pongwe Factory Area
P O Box 5053
Tanga

AUDITORS
Ernst & Young
4th Floor, Tanhouse Tower, New Bagamoyo rd
P O Box 2475
Dar es Salaam

LEGAL ADVISORS
ENS Africa
6th Floor, International House
Cnr of Shaaban Robert Street & Garden Avenue
P O Box 7495
Dar es Salaam

TAX ADVISORS
PricewaterhouseCoopers
369 Toure Drive, Oysterbay
P O Box 45
Dar es Salaam

MAIN BANKERS
NBC Tanzania Limited
P O Box 5031
Tanga

Citibank Tanzania Limited
P O Box 71625
Dar es Salaam

Standard Chartered Bank Tanzania Limited
P O Box 9011
Dar es Salaam

Stanbic Bank Tanzania Limited
P O Box 72647
Dar es Salaam

Proxy Form

The Company Secretary
Tanga Cement Public Limited Company
P O Box 5053
Tanga

Please complete in block letters

I/ We.. of P O Box ....being a shareholder/ shareholders of Tanga Cement PLC hereby appoint .... of P O Box .... as my/ Proxy to vote for me/ on our behalf at the Annual General Meeting of the Company to be held on Friday 5 May 2017, at the Hyatt Regency Dar Es Salaam, The Kilimanjaro, or at any adjournment thereof.

Signed and witnessed on this day of 2017

....
(Signature/s)

Fomu ya Mwakilishi

Katibu wa Kampuni
Tanga Cement Public Limited Company
S L P 5053
Tanga

Tafadhali jaza kwa herufi kubwa

Mimi/Sisi.. wa S L P ....

Nikiwa mwanahisa/wanahisa wa Tanga Cement PLC, nachagua .... wa

S L P .... kama mwakilishi wangu/wawakilishi/wetu kupiga kura kwa ajili yangu/yetu na kwa niaba yangu/ yetu katika Mkutano Mkuu wa Mwaka wa Kampuni utakao fanyika siku ya Ijumaa tarehe 5 Mei 2017, Hoteli ya Hyatt Regency Dar Es Salaam, The Kilimanjaro, au mahali popote patakapo amuliwa.

Kama shahidi saini yangu/zetu leo Tarehe 2017

....
(Saini)

Notice to Members

TANGA CEMENT PUBLIC LIMITED COMPANY
(Incorporated in the United Republic of Tanzania)

Notice is hereby given that the twenty third Annual General Meeting of Shareholders of Tanga Cement Public Limited Company will be held at the Hyatt Regency Dar es Salaam, The Kilimanjaro Hotel on Friday 5 May 2017 at 14:00 hours, for the following purposes:

1. **Notice of Meeting**
   Notice convening the meeting to be taken as read.

2. **Approval of Minutes**
   To approve and sign the minutes of the twenty second Annual General Meeting held on 13 May 2016.

3. **Financial Statements and Directors' Reports**
   To review and adopt the Financial Statements and Directors' report for the year ended 31 December 2016.

4. **Dividend for the year ended 31 December 2016**
   To approve the dividend declaration(s) for the year ended 31 December 2016.

5. **Appointment of Directors**
   To appoint Directors to the Board.

6. **Approval of Directors Remuneration**
   To approve the directors remuneration for the 2017 financial year.

7. **Appointment of External Auditors**
   To approve the appointment of the External Auditors for the 2017 financial year.

8. **General**
   Any other business.

Any member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote on their behalf. If a member is an organisation then the proxy must submit proxy forms and a Board resolution to approve the appointment of the proxy. These proxies are to reach the registered office of the Company not less than 48 hours before the time of the meeting. Members and holders of proxies are required to bring with them acknowledgements of receipt of delivery of proxy forms, copies of proxy forms and identification card for registration purpose..

By order of the Board.

Quresh Ganijee
Company Secretary
5 April 2017

Taarifa Kwa Wanachama

TANGA CEMENT PUBLIC LIMITED COMPANY
(Imeshirikishwa katika Jamhuri ya Muungano wa Tanzania)

Taarifa inatolewa kwa wanahisa kwamba Mkutano Mkuu wa Mwaka wa ishirini na mbili wa wanahisa wa Kampuni ya Tanga Cement Plc utakaofanyika Hoteli ya Hyatt Regency Dar es Salaam, The Kilimanjaro, siku ya Ijumaa tarehe 13 Mei 2016 kuanzia saa 8 mchana kwa madhumuni yafuatayo:

1. **Taarifa ya Mkutano**
   Taarifa ya kuitisha mkutano ichukuliwe kama inavyosomeka.

2. **Kupitisha Kumbukumbu**
   Kuidhinisha na kusaini kumbukumbu za Mkutano Mkuu wa Mwaka wa ishirini na mbili uliofanyika tarehe 13 Mei 2016.

3. **Taarifa za Fedha na Ripoti za Wakurugenzi**
   Kupitia na kupitisha Taarifa za Fedha na ripoti za Wakurugenzi kwa mwaka ulioishia tarehe 31 Disemba 2016.

4. **Gawio kwa mwaka ulioishia tarehe 31 Disemba 2016**
   Kuidhinisha tamko la gawio kwa mwaka ulioishia tarehe 31 Disemba 2016.

5. **Uteuzi wa Wakurugenzi**
   Kuteua Wakurugenzi wa Bodi.

6. **Kuidhinisha Mapato ya Wakurugenzi**
   Kuidhinisha mapato ya Wakurugenzi kwa mwaka wa fedha 2017.

7. **Uteuzi wa Wakaguzi wa Nje**
   Kuidhinisha uteuzi wa Wakaguzi wa Nje kwa mwaka wa fedha 2017.

8. **Majumuisho**
   Mengineyo.

Mwanachama yeyote anayestahili kuhudhuria na kupiga kura kwenye mkutano ana haki ya kuchagua mwakilishi au wawakilishi na kupiga kura kwa niaba yake. Kama mwanachama ni shirika basi mwakilishi anatakiwa fomu za uwakilishi pamoja na maamuzi ya Bodi ya kumteua mwakilishi huyo. Fomu hizo zifike katika ofisi iliyosajiliwa ya Kampuni si chini ya ya masaa 48 kabla ya muda wa mkutano kuanza. Wanachama au wawakilishi wanatakiwa kuja na risiti ya amana na kitambulisho kwaajili ya usajili.

Kwa agizo la Bodi.

Quresh Ganijee
Katibu wa Kampuni
5 Aprili 2017

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TAARIFA YA MWAKA **2016**

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