

UNAUDITED RESULTS

FOR THE PERIOD ENDED 31 MARCH 2023

CHAIRMAN'S STATEMENT

Tanzania Portland Cement Public Limited Company (TPCPLC) continues to deliver strong operating results when compared to the same period in year 2022. Revenue and operating profits increased by 16% and 3% respectively. This increase is attributed to the product mix, increased demand for cement within and outside Tanzania.

Machinery availability and efficiency have contributed to the improved performance compared to the first quarter in year 2022. The Company continues to focus on delivering excellent cus-

tomers service, selling of high quality products and maintaining strong customer relationships. We prioritize the health and safety of employees and sub-contractors. The Company has a zero tolerance on non-compliance to the health and safety procedures.

Prospects

The cement demand in Tanzania and in the East-African region has been growing steadily in recent years. TPCPLC is well placed to meet this growing demand and will continue to work on improving efficiency and operating performance.

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 the community in the future.

BY ORDER OF THE BOARD

Hakan Gurdal
Chairman of the Board
25.04.2023

INCOME STATEMENT	JAN - MAR 2023 TZS'000	JAN - MAR 2022 TZS'000
Revenue	135,892,258	116,157,353
Cost of sales	(90,846,038)	(72,316,179)
Gross profit	45,046,220	43,841,174
Other operating income	807,062	237,751
Selling and administrative expenses	(718,016)	(754,268)
Administrative expenses	(5,621,153)	(4,863,841)
Depreciation and amortisation	(5,294,788)	(5,355,624)
Other operating expenses	(611,821)	(745,935)
Operating profit	33,607,504	32,359,257
Financial items	1,481,171	1,133,593
Profit before tax	35,088,675	33,492,850
Taxes on income	(10,757,897)	(10,194,829)
Profit for the year	24,330,778	23,298,021

BALANCE SHEET	2023 TZS'000	2022 TZS'000
ASSETS		
Intangible fixed assets	797,217	958,232
Tangible fixed assets	140,928,516	142,771,222
Right of use assets	3,501,560	178,475
Other non-current assets	1,164,000	1,234,000
Non-current assets	146,391,293	145,141,929
Inventories	88,086,153	70,259,162
Trade and other receivables	88,375,953	60,998,760
Cash and cash equivalents	111,181,738	133,963,583
Current assets	287,643,844	265,221,505
TOTAL ASSETS	434,035,137	410,363,434
EQUITY & LIABILITIES		
Equity	324,069,853	295,533,714
Lease liabilities	3,809,374	195,324
Long term provisions	9,987,694	8,021,886
Provision for deferred taxes	9,322,437	11,356,638
Non-current liabilities	23,119,505	19,573,848
Current income tax payable	9,290	182,536
Trade and other payables	83,992,404	92,401,278
Dividend payable	2,844,085	2,672,058
Current liabilities	86,845,779	95,255,872
TOTAL EQUITY & LIABILITIES	434,035,137	410,363,434



Hakan Gurdal

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