

UNAUDITED FINANCIAL RESULTS FOR FOR THE THREE MONTHS ENDED JUNE 30, 2024



Extracts of the financial statements (Amounts in Million Shillings)

Statement of comprehensive income for the three months ended June 30, 2024 (Unaudited)

	30 June 2024	31 March 2024
Revenue	111,178	105,616
Cost of sales	(40,028)	(46,186)
Gross profit	71,150	59,430
Expenses		
Marketing, selling and distribution expenses	(8,669)	(8,229)
Administration expenses	(14,244)	(14,120)
Other (expenses)/ gain	(8,442)	(1,325)
Interest income	348	359
Interest expense	(993)	(697)
Total Expenses	(32,000)	(24,012)
Profit before tax	39,150	35,418
Income tax expense	(13,653)	(10,639)
Profit after tax	25,497	24,779
Earning per share		
Basic and diluted (TZS per share)	255	248

Statement of cash flows for the three months ended June 30, 2024 (Unaudited)

	30 June 2024	31 March 2024
Cash flow from Operating Activities		
Profit before taxation	39,150	35,418
Adjustments for:		
Depreciation and amortization	2,711	2,829
Depreciation Right use-of-asset	106	105
Defined benefit expense	654	654
Foreign Exchange (gain)/loss	(211)	(95)
Interest expense	992	697
Interest income	(348)	(359)
Increase/(Decrease) in provisions	(1,937)	(4,261)
Loss/(Gain) on disposal of property, plant and equipment	(44)	(41)
Operating Cash Flows Before Movement In Working Capital	41,073	34,947
Working capital changes:		
(Increase)/Decrease in inventories	5,659	(2,558)
(increase)/Decrease in trade and other receivables	2,551	(20,532)
Increase/(Decrease) in trade and other payables	(6,041)	6,367
Cash flows from operating activities	43,242	18,224
Defined benefit paid	-	(446)
Net interest received	348	359
Interest paid	(0)	(2)
Income tax paid	(9,977)	(9,032)
Net cash generated from operating activities	33,613	9,103
Cash flows from investing activities:		
Purchase of property, plant and equipment	(5,575)	(2,622)
Proceeds from disposal of property, plant and equipment	182	41
Net cash used in investing activities	(5,393)	(2,581)
Cash flows from financing activities:		
Dividends paid to owners of the company	(20,000)	-
Lease rentals paid	(465)	-
Inter-Company Borrowing	18,473	8,425
Net cash used in financing activities	(1,992)	8,425
Net increase in cash and cash equivalents	26,228	14,947
Net foreign exchange difference	575	95
Cash and cash equivalents at the beginning of the year	55,018	39,976
Cash and cash equivalents at the end of the period	81,821	55,018
Represented by:		
Cash and bank balances	81,821	55,018

Statement of financial position as at June 30, 2024 (Unaudited)

	30 June 2024	31 March 2024
Assets		
Non-current assets		
Property, plant and equipment	84,911	83,381
Right-of-use assets	284	389
	85,195	83,770
Current Assets		
Inventories	163,761	169,420
Trade and other receivables	76,956	78,213
Cash and bank balances	81,821	55,018
Income tax Receivable		2,950
Total Current Assets	322,539	305,601
Total assets	407,734	389,371
Equity and Liabilities		
Equity		
Share capital	2,000	2,000
Defined benefit reserves	7,539	7,539
Retained earnings	183,482	177,984
Total Equity	193,021	187,522
Liabilities		
Non-current liabilities		
Deferred tax liability	4,017	4,376
Defined benefit obligation	14,342	13,688
Lease LT Liability	15	14
Total non-current liabilities	18,373	18,077
Current liabilities		
Trade and other payables	129,751	134,133
Provisions	5,192	7,129
Lease ST Liability	199	195
Income tax payable	1,085	-
Inter-Company borrowing	60,113	42,333
Total current liabilities	196,340	183,790
Total liabilities	214,713	201,868
Total Equity and Liabilities	407,734	389,371

Statement of changes in equity for the three months ended June 30, 2024 (Unaudited)

	Share capital	Defined benefit reserves	Retained earnings	Total
At 1st January 2024	2,000	7,539	153,205	162,743
Profit for the period	-	-	24,779	24,779
Other comprehensive income	-	-	-	-
Dividend paid	-	-	-	-
Balance at 31 March 2024	2,000	7,539	177,984	187,523
At 1st April, 2024	2,000	7,539	177,984	187,523
Profit for the period	-	-	25,497	25,497
Other comprehensive income	-	-	-	-
Dividend payment	-	-	(20,000)	(20,000)
Balance at 30 June 2024	2,000	7,539	183,482	193,021

Signed by;

荒木隆史

Takashi Araki
Chief Executive Officer

Rachel Thomas

Rachel Thomas
Finance Director