



Tanzania Cigarette Public
Limited Company (TCC Plc)
Rasilimali ya Tanzania

Resilient. Responsible. Results.

A large, vibrant image of a tobacco field at sunset. The foreground is filled with lush green tobacco leaves, while the background shows a golden sunset sky with a bright sun low on the horizon. The image is split diagonally, with the white background of the text area on the left and the photograph on the right.

INTEGRATED REPORT

For the year ended December 31, 2025

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More than a Company. A trusted partner in Tanzania's growth. For 64 years, TCC Plc has grown alongside Tanzania, evolving from a local tobacco company into a leading industry player with a strong regional presence.

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TABLE OF CONTENTS

01

About this Report

08

Our Vision · Our Fundamentals

10

A Brief History through Time

16

Awards · Recognition in 2025

17

TCC Plc at a Glance

20

Chairman's Statement

29

CEO's Statement

36

Board of Directors

45

Management Team

52

What Sets TCC Plc Apart

60

Our Material Matters

65

Our Business Model

69

Six Capitals · Sustainable Value

81

Sustainability Impact Framework

83

Our Environmental Performance

85

Our Social Performance

88

Customer · Supply Chain

89

Community Investment

93

Marketing & Labelling

109

Annual Report & Audited Financials



GLOSSARY

ACRONYM	DESCRIPTION
ATE	Association of Tanzania Employers
CBA	Collective Bargaining Agreement
CHAWATA	Chama cha Walemavu Tanzania
CSR	Corporate Social Responsibility
CTI	Confederation of Tanzanian Industries
DSE	Dar es Salaam Stock Exchange
DUCE	Dar es Salaam University, College of Education
EES	Employee Engagement Survey
ESG	Environmental, Social, and Governance
FY	Financial Year
GDP	Gross Domestic Product
GHG	Greenhouse Gases
GJ	Giga Joule
GRI	Global Reporting Initiative
IFRS	International Financial Reporting Standards
IFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information
IFRS S2	Climate-related Disclosures
IIRC	International Integrated Reporting Council
JTI	Japan Tobacco International
JTI CoC	JTI Code of Conduct
JTI OGL	JTI Operating Guidelines
NBS	National Bureau of Statistics
NWOW	New Ways of Working
OSHA	Occupational Safety and Health Authority
PwD	People with Disabilities
RRP	Reduced-Risk Products
SDGs	Sustainable Development Goals
SHIVYAWATA	Shirikisho la Vyama Vya Watu Wenye Ulemavu Tanzania
TASUBA	Taasisi ya Sanaa na Utamaduni Bagamoyo
TCC Plc	Tanzania Cigarette Public Limited Company
TECC	Tanzania Entrepreneurship & Competitiveness Center
TFRS	Tanzania Financial Reporting Standard
TPSF	Tanzania Private Sector Federation
TUICO	Tanzania Union of Industrial and Commercial Workers
TZS	Tanzania Shilling



This report aims to provide information that is relevant, material, comprehensive and comparable to support informed decision-making by our stakeholders. The reporting scope covers TCC Plc's operations in Tanzania and addresses material matters affecting our key stakeholder groups, including consumers, employees, shareholders and the broader society.

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About this Report.

THIS INTEGRATED REPORT covers the financial year from 1 January 2025 to 31 December 2025 and provides a comprehensive overview of our performance, priorities, opportunities and challenges within Tanzania and beyond.



As we continue to drive positive impact across society, business and government, this report reflects our commitment to transparency, accountability and long-term value creation.

The report focuses primarily on our operations in Tanzania and has been prepared using guidance from the Global Reporting Initiative (GRI) Standards and the Integrated Reporting Framework. Through this approach, we highlight value creation across the six capitals, providing a holistic perspective on our economic, social and environmental contributions. While the report centres on our local operations, selected sections also reflect the broader sustainability priorities of our parent company and their influence on our long-term strategy.

As we continue to strengthen our integrated reporting practices, we remain committed to enhancing the quality, depth and scope of our disclosures. Future reports will incorporate more comprehensive data, insights and performance measures to further support transparent, consistent and decision-useful reporting.

Scope and boundary

This report aims to provide information that is relevant, material, comprehensive and comparable to support informed decision-making by our stakeholders. The reporting scope covers TCC Plc's operations in Tanzania and addresses material matters affecting our key stakeholder groups, including consumers, employees, shareholders and the broader society.

INTRODUCTORY STATEMENT

Our reporting standards

This Integrated Report has been prepared with reference to the GRI Standards (2021), the International Integrated Reporting Council (IIRC) Integrated Reporting Framework and applicable Tanzania Financial Reporting Standards (TFRS), supporting alignment with international best practices in corporate and sustainability reporting. The sustainability report, which forms part of The Report by Those Charged With Governance, has been prepared with reference to the requirements of IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures. These standards have informed the structure and content of our sustainability-related disclosures, strengthening the connectivity between financial and sustainability information and supporting more decision-useful reporting.

TCC Plc remains committed to continuously enhancing its reporting practices and progressively strengthening alignment with recognised reporting standards. Our objective is to improve the quality, consistency and depth of our disclosures while reinforcing responsible business conduct, sustainable growth and long-term stakeholder value creation. To support accessibility and usability, the report includes a GRI Index at the end, providing a clear reference to our sustainability disclosures.

Responsibility for our reporting

The Board retains ultimate responsibility for embedding sustainability within the Company's strategy and overseeing the integrity of this Integrated Report. Further details on governance structures and accountability mechanisms are provided in the Corporate Governance section. We remain committed to presenting our performance and progress toward a sustainable future with accuracy, transparency and objectivity.

For more information, visit tcc.tz



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Kwa miaka 64, safari yetu imefungamana
kwa dhati na historia ya Tanzania.
Tumestawi pamoja na taifa, tukikua
kutoka kampuni ya tumbaku ya ndani
hadi kuwa kiongozi wa sekta yenye
uwepo imara katika kanda.

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JEDWALI LA YALIYOMO

07	40	97
Kuhusu Ripoti Hii	Bodi ya Wakurugenzi	Utendaji Kimazingira
12	49	99
Dira Yetu · Misingi yetu	Muhtasari wa Uongozi	Utendaji Kijamii
14	56	102
Historia Yetu kwa Ufupi	Kinachotofautisha sisi TCC Plc	Wateja · Mnyororo wa Ugavi
18	62	105
Tuzo · Utambuzi mwaka 2025	Masuala Muhimu Kwetu	Uwekezaji kwa Jamii
19	67	107
TCC Plc kwa Muhtasari	Muundo wa Biashara Yetu	Masoko na Uwekaji Lebo
24	75	109
Tamko la Mwenyekiti	Nguzo Sita · Thamani Endelevu	Ripoti ya Mwaka · Kiingereza pekee
32	95	
Tamko la Afisa Mtendaji Mkuu	Mfumo wa Athari za Uendelevu	



FAHARASA

UFUPISHO	MAELEZO
ATE	Shirikisho la Waajiri Tanzania
CBA	Mkataba wa Pamoja wa Majadiliano ya Wafanyakazi
CHAWATA	Chama cha Walemavu Tanzania
CSR	Wajibu wa Kijamii wa Kampuni
CTI	Shirikisho la Viwanda vya Tanzania
DSE	Soko la Hisa la Dar es Salaam
DUCE	Chuo Kikuu cha Dar es Salaam, Ndaki ya Elimu
EES	Utafiti wa Uhusiano na Watumishi
ESG	Mazingira, Jamii, na Utawala
FY	Mwaka wa Fedha
Pato la Taifa	Pato la Taifa la Ndani
GHG	Gesi Chafuzi
GJ	Giga Juri
GRI	Mpango wa Kimataifa wa Uwasilishaji wa Taarifa
IFRS	Viwango vya Kimataifa vya Uwasilishaji wa Taarifa za Kifedha
IFRS S1	Mahitaji ya Jumla ya Uwekaji Wazi wa Taarifa za Kifedha zinazohusiana na Uendelevu
IFRS S2	Uwekaji Wazi wa Taarifa zinazohusiana na Tabianchi
IIRC	Baraza la Kimataifa la Utoaji wa Ripoti Jumuishi
JTI	Japan Tobacco International
JTI CoC	Kanuni za Maadili ya JTI
JTI OGL	Miongozo ya Uendeshaji ya JTI
NBS	Ofisi ya Taifa ya Takwimu
NWOW	Njia Mpya za Kufanya Kazi
OSHA	Mamlaka ya Usalama na Afya Mahali pa Kazi
PwD	Watu wenye Ulemavu
RRP	Bidhaa Zenye Hatari Iliyopunguzwa
SDGs	Malengo ya Maendeleo Endelevu
SHIVYAWATA	Shirikisho la Vyama Vya Watu Wenye Ulemavu Tanzania
TASUBA	Taasisi ya Sanaa na Utamaduni Bagamoyo
TCC Plc	TCC Plc Tanzania
TECC	Kituo cha Ujasiriamali na Ushindani Tanzania
TFRS	Kiwango cha Uwasilishaji wa Taarifa za Kifedha Tanzania
TPSF	Shirikisho la Sekta Binafsi Tanzania
TUICO	Muungano wa Wafanyakazi wa Viwanda na Biashara Tanzania
TZS	Shilingi za Tanzania

Ripoti hii inalenga kutoa taarifa ambazo ni muhimu, za maana, kamilifu na zinazoweza kulinganishwa ili kusaidia wadau wetu kufanya maamuzi sahihi. Wigo wa utoaji taarifa unahusu shughuli za TCC Plc na unashughulikia masuala muhimu yanayoathiri makundi yetu makuu ya wadau, wakiwemo watumiaji, wafanyakazi, wanahisa na jamii kwa ujumla.

Kuhusu hii Ripoti.

RIPOTI HII JUMUISHI inahusu mwaka wa fedha kuanzia tarehe 1 Januari 2025 hadi 31 Desemba 2025 na inatoa muhtasari kamili wa utendaji wetu, vipaumbele, fursa na changamoto tulizokumbana nazo ndani ya Tanzania na nje ya mipaka yake.



Kupitia ripoti hii, tunaonesha dhamira yetu ya kuleta athari chanya kwa jamii, biashara, na serikali, sambamba na kujikita katika misingi ya uwazi, uwajibikaji, na uundaji wa thamani endelevu.

Ripoti hii inazingatia zaidi shughuli zetu nchini Tanzania na imetayarishwa kwa kutumia mwongozo kutoka kwenye Mpango wa Kimataifa wa Uwasilishaji wa Taarifa (GRI) na Mfumo wa Ripoti Jumuishi. Kupitia mbinu hii, tunabainisha uundaji wa thamani katika nguzo sita, tukitoa mtazamo wa kiujumla kuhusu michango yetu ya kiuchumi, kijamii na kimazingira. Ingawa ripoti hii inaangazia shughuli zetu hapa Tanzania, sehemu maalum pia zinaonyesha juhudi pana za kampuni mama katika kusukuma mbele ajenda ya maendeleo endelevu na uundaji wa thamani ya muda mrefu.

Tunapoendelea kuboresha mbinu zetu za Uwasilishaji wa Taarifa Jumuishi, tumejizatiti katika kupanua wigo na kina cha taarifa tunazotoa. Ripoti zijazo zitajumuisha data na maarifa ya kina zaidi, hatua ambayo itaimarisha zaidi dhamira yetu ya kutoa taarifa kwa uwazi na zenye athari chanya.

Wigo na mipaka

Ripoti hii inalenga kutoa taarifa ambazo ni muhimu, za maana, kamilifu na zinazoweza kulinganishwa ili kusaidia wadau wetu kufanya maamuzi sahihi. Wigo wa utoaji taarifa unahusu shughuli za TCC Plc na unashughulikia masuala muhimu yanayoathiri makundi yetu makuu ya wadau, wakiwemo watumiaji, wafanyakazi, wanahisa na jamii kwa ujumla.

Viwango vyetu vya utoaji taarifa

Ripoti hii imeandaliwa kwa kurejelea Viwango vya Mpango wa Kimataifa wa Uwasilishaji wa Taarifa (GRI) vya mwaka 2021, pamoja na Mfumo wa Uwasilishaji wa Taarifa Jumuishi wa Baraza la Kimataifa la Uwasilishaji wa Taarifa Jumuishi (IIRC), na pia kwa kuzingatia viwango vya Uandishi wa Ripoti za Kifedha Tanzania (TFRS 1). Lengo ni kuhakikisha utoaji wa taarifa kwa uwazi na uwajibikaji, sambamba na kuendana na viwango bora vya kimataifa katika utoaji wa taarifa kuhusu maendeleo endelevu na taarifa za kampuni.

Katika TCC Plc, tunaendelea kuwa thabiti katika dhamira yetu ya kuboresha viwango vyetu vya uwasilishaji wa taarifa na kuimarisha kwa hatua endelevu mbinu zetu za uwasilishaji wa taarifa jumuishi. Tunapoendelea na safari hii, lengo letu ni kuzalisha ripoti inayooana kikamilifu na Viwango vya Mpango wa Kimataifa wa Uwasilishaji wa Taarifa (GRI), ikiwa ni uthibitisho wa kujitolea kwetu katika kufanya biashara kwa uwajibikaji, kukuza maendeleo endelevu, na kuunda thamani kwa wadau wetu. Ili kuwezesha upatikanaji rahisi na kuongeza uelewa wa ripoti hii, tumetoa Kiashiria cha GRI mwishoni mwa ripoti, ambacho kinaelekeza wazi taarifa zetu kuhusu maendeleo endelevu. Aidha, Ripoti yetu Jumuishi ni chombo muhimu cha mawasiliano kinachoonesha maendeleo, utendaji, na dhamira yetu ya muda mrefu kwa uwazi na kwa namna ya kimuundo.

Wajibu wa Uwasilishaji wa taarifa zetu

Bodi ya Wakurugenzi inabeba jukumu la juu kabisa katika kuhakikisha kuwa masuala ya maendeleo endelevu yanajumuishwa kikamilifu katika mikakati yetu ya biashara. Maelezo ya kina kuhusu mfumo wetu wa utawala na miundo ya uwajibikaji yanapatikana katika sehemu ya ripoti hii inayohusiana na utawala wa kampuni. Tumejizatiti kuzingatia viwango vya juu kabisa vya uadilifu katika Ripoti hii Jumuishi, kwa kuhakikisha kuwa maendeleo yetu kuelekea mustakabali endelevu yanaoneshwa kwa usahihi, uwazi, na bila upendeleo.

Kwa maelezo zaidi, tembelea tcc.tz

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Our Organisation Structure

At TCC Plc, our guiding purpose, “Creating fulfilling moments. Creating a better future.”, serves as our reason for being, influencing every decision and action.

It is the foundation of TCC Plc’s strategy, ambition, and corporate identity, shaping both our brand and culture while reinforcing the Company’s commitment to long-term value creation.

With a steadfast dedication to enhancing consumer experiences, TCC Plc strives to anticipate evolving preferences, develop superior products, and create moments

of fulfilment. This commitment is deeply rooted in the Company’s core principles and its responsibility to society at large. Through continuous innovation and product diversification, TCC Plc aims to redefine industry standards, elevate the total product experience, and deliver lasting value to consumers and stakeholders alike



VISION

TCC Plc’s vision is to continue to be the number one tobacco Company in Tanzania.



GUIDING PRINCIPLES

Creating fulfilling moments.
Creating a better future.

MANAGEMENT PRINCIPLES



Under the 4S model, TCC Plc strives to fulfil the Company’s responsibilities to its valued consumers, shareholders, employees, and the wider society, carefully considering the respective interests of these four key stakeholder groups and exceeding their expectations wherever the Company can.



Consumers
The Company provides products and services that deliver value beyond fulfilment of diverse needs and preferences. To keep doing so, TCC Plc will upgrade its innovation capabilities by leveraging the JT Group’s diversity



Shareholders
TCC Plc aims to enhance shareholder returns by delivering medium- and long-term profit growth, prioritizing at the same time striking a balance between profit growth through business investments and shareholder returns.



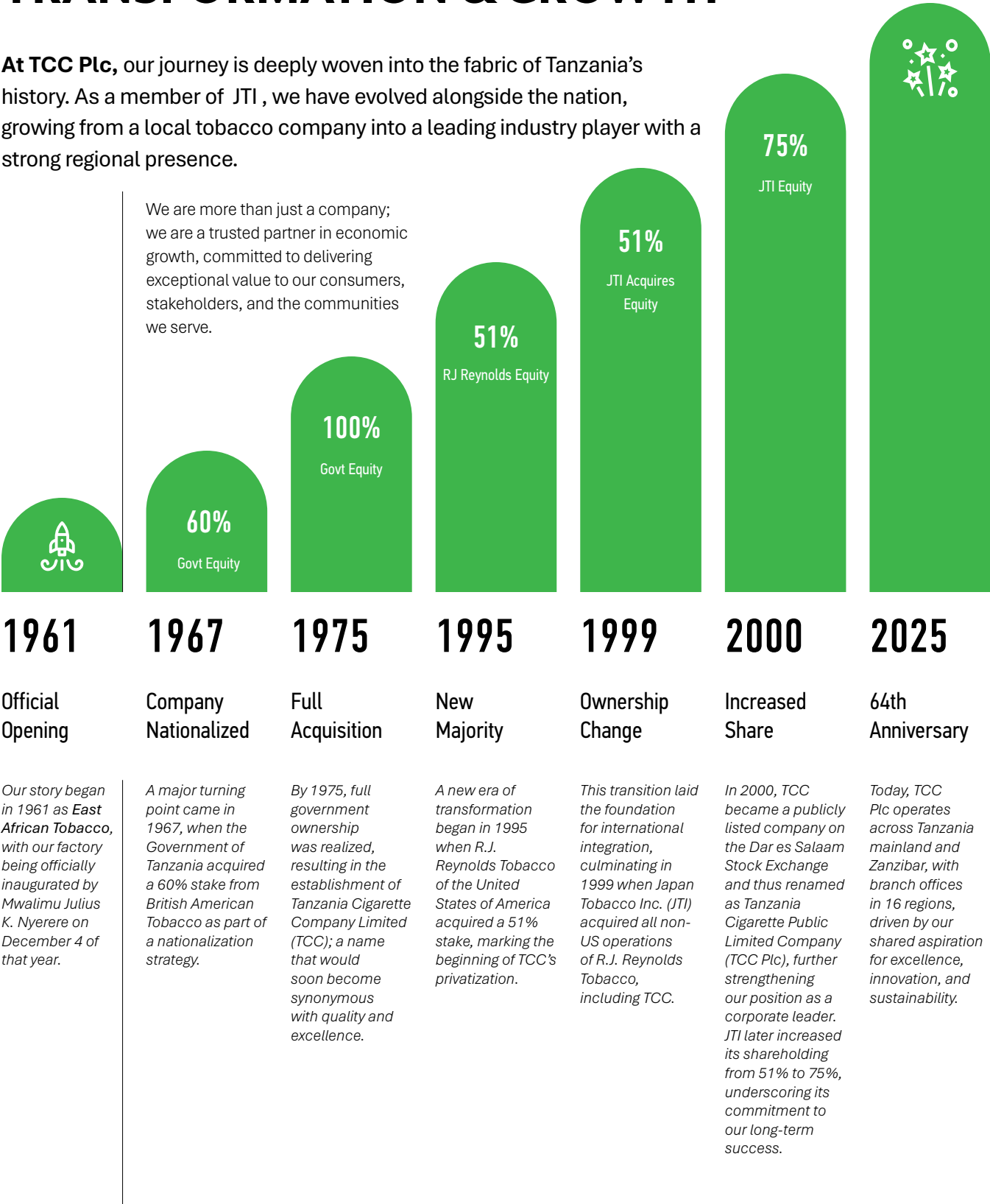
Employees
TCC Plc aims to be an appealing, highly esteemed Company for which its employees are proud to work. While evaluating employees fairly and transparently and supporting their personal growth, the Company aims to foster a corporate culture that respects and embraces diverse values.



Society
To fulfil the Company’s responsibility as a member of society and contribute to the sustainable development of society through the business, TCC Plc works with a wide range of stakeholders and strives to resolve various issues together.

TCC PLC: A LEGACY OF TRANSFORMATION & GROWTH

At TCC Plc, our journey is deeply woven into the fabric of Tanzania’s history. As a member of JTI, we have evolved alongside the nation, growing from a local tobacco company into a leading industry player with a strong regional presence.



Muundo wa Shirika Letu

Tukiongozwa na dhamira na kuhamasishwa na matokeo chanya, dhamira ya **TCC Plc** ni: “Kujenga nyakati za kuridhisha kwa ajili ya mustakabali bora.” Dhamira hii ndiyo sababu kuu ya uwepo wetu, na inaathiri kila uamuzi na hatua tunayochukua.

Ni msingi wa mkakati, matarajio, na utambulisho wa kampuni, ikiunda chapa yetu na utamaduni wetu huku ikithibitisha dhamira ya kampuni katika kuunda thamani ya muda mrefu.

Kwa kujitolea kwa dhati katika kuboresha uzoefu wa wateja, TCC Plc inalenga kutanguliza mabadiliko ya ladha na matakwa ya wateja,

kuendeleza bidhaa bora zaidi, na kuunda hali za kuridhisha. Dhamira hii imejikita katika nguzo kuu za kampuni na uwajibikaji wake kwa jamii kwa ujumla. Kupitia ubunifu endelevu na utofauti wa bidhaa, Kampuni inalenga kufafanua upya viwango vya sekta, kuinua uzoefu wa bidhaa kwa ujumla, na kuwasilisha thamani ya kudumu kwa wateja na wadau kwa pamoja.



DIRA

Dira ya TCC Plc ni kuendelea kuwa Kampuni nambari moja ya tumbaku nchini Tanzania.



DHAMIRA

Kujenga nyakati za kuridhisha kwa ajili ya mustakabali bora

MISINGI YA UONGOZI



Kupitia mtazamo wa muundo wa 4S, TCC Plc inajitahidi kutekeleza majukumu yake kwa watumiaji wake wa bidhaa, wanahisa, wafanyakazi, na jamii kwa ujumla. Kampuni inazingatia kwa umakini maslahi ya makundi haya manne muhimu ya wadau, na kujitahidi kuzidi matarajio yao kila inapowezekana.



Watumiaji

Kampuni inatoa bidhaa na huduma bora zinazozidi kutimiza mahitaji na matakwa mbalimbali ya wateja wake. Ili kuendelea kufanya hivyo, TCC Plc Tanzania itaendeleza uwezo wake wa ubunifu kwa kutumia utofauti uliopo ndani ya JTI.



Wanahisa

TCC Plc inalenga kuongeza faida kwa wanahisa kwa kuongeza ukuaji wa faida wa muda wa kati na mrefu, huku ikizingatia umuhimu wa kuweka uwiano kati ya ukuaji wa faida kupitia uwekezaji wa kibiashara na gawio kwa wanahisa.



Wafanyakazi

TCC Plc inalenga kuwa Kampuni inayovutia na yenye kuheshimika sana ambayo wafanyakazi wake wanajivunia kuifanyia kazi. Huku ikitathmini wafanyakazi kwa haki na uwazi na kusaidia ukuaji wao binafsi, Kampuni inalenga kukuza utamaduni unaoheshimu na kukumbatia maadili tofauti.

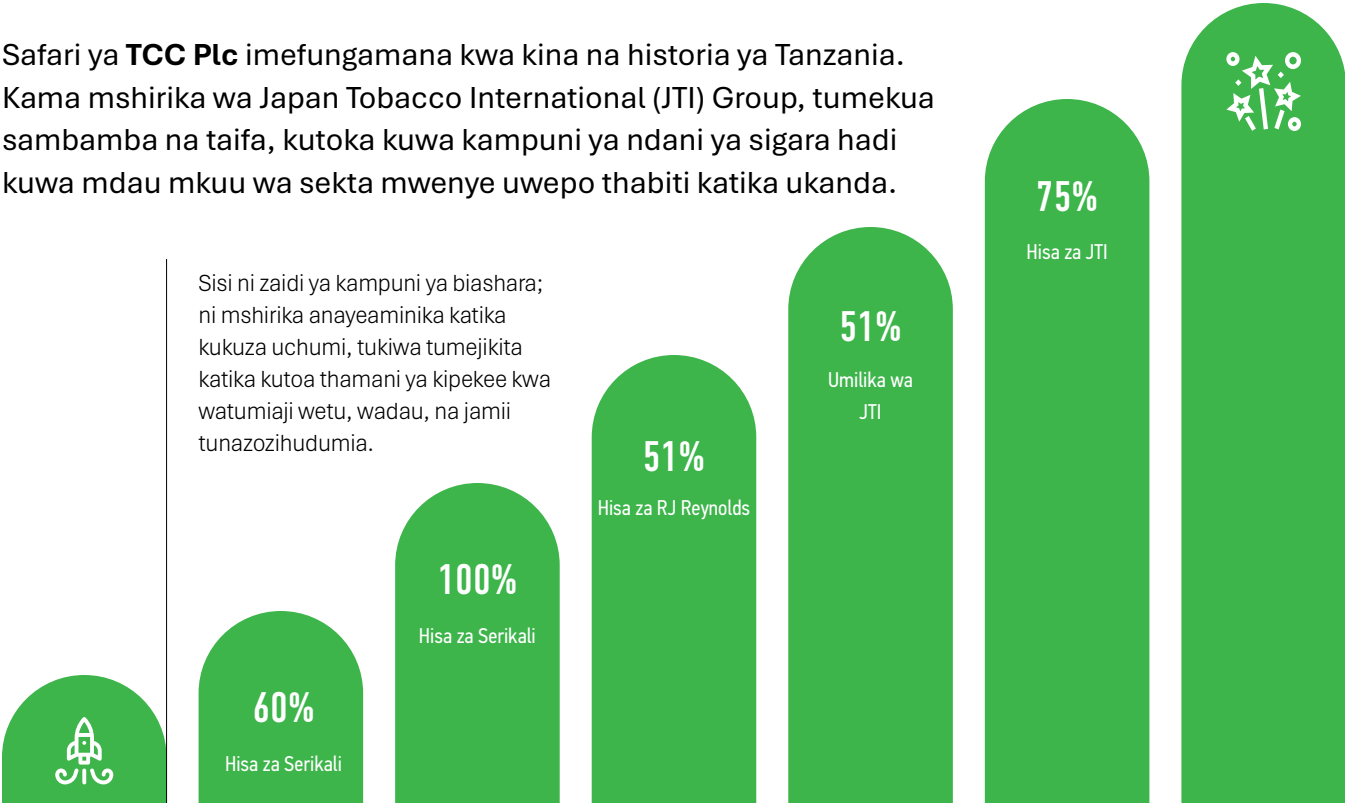


Jamii

Ili kutekeleza wajibu wake kama mshiriki wa jamii na kuchangia katika maendeleo endelevu ya jamii kupitia biashara yake, TCC Plc inashirikiana na wadau mbalimbali na kujitahidi kushughulikia changamoto mbalimbali kwa pamoja.

TCC PLC: URITHI WA MABADILIKO NA UKUAJI

Safari ya **TCC Plc** imefungamana kwa kina na historia ya Tanzania. Kama mshirika wa Japan Tobacco International (JTI) Group, tumekua sambamba na taifa, kutoka kuwa kampuni ya ndani ya sigara hadi kuwa mdau mkuu wa sekta mwenye uwepo thabiti katika ukanda.



1961	1967	1975	1995	1999	2000	2025
Uzinduzi Rasmi	Kampuni Kumilikishwa	Ununuzi Kamili	Umiliki Mpya	Mabadiliko ya Umiliki	Ongezeko la Hisa	Maadhimisho ya Miaka 64

Safari yetu ilianza mwaka 1961 kama East Africa Tobacco, ambapo kiwanda chetu kilizinduliwa rasmi na Mwalimu Julius K. Nyerere mnamo Desemba 4 ya mwaka huo.

Hatua kubwa ya mabadiliko ilifikiwa mwaka 1967, wakati Serikali ya Tanzania iliponunua hisa asilimia 60 kutoka British American Tobacco kama sehemu ya mkakati wa kitaifa wa kutaifisha mashirika.

Kufikia mwaka 1975, umiliki kamili wa serikali ulikamilika, na kusababisha kuanzishwa kwa Tanzania Cigarette Company Limited (TCC Plc), jina ambalo baadaye lilipewa hadhi ya kuwa kielelezo cha ubora na umahiri.

Enzi mpya ya mageuzi ilianza mwaka 1995 wakati R.J. Reynolds Tobacco iliponunua hisa asilimia 51, hatua ambayo ilianzisha mchakato wa ubinafsishaji wa TCC Plc.

Mabadiliko haya yaliweka msingi wa kuunganishwa kimataifa, na kufikia mwaka 1999, Japan Tobacco Inc. (JTI) iliponunua shughuli zote zisizo za Marekani za R.J. Reynolds Tobacco, ikiwemo TCC Plc.

Mwaka 2000, TCC Plc iliorodheshwa kwenye Soko la Hisa la Dar es Salaam na hivyo kubadilishwa jina kuwa 'Tanzania Cigarette Public Limited Company – TCC Plc'. Baadaye, JTI iliongeza umiliki wake wa hisa kutoka asilimia 51 hadi 75, ikionyesha dhamira yake ya dhati katika mafanikio ya muda mrefu ya kampuni.

Leo, TCC Plc inafanya kazi kote Tanzania Bara na Zanzibar, ikiongozwa na dhamira ya pamoja ya ubora, ubunifu, na uendelevu.



Recognition & Accolades in 2025

In FY 2025, TCC Plc continued to achieve notable milestones, receiving prestigious recognitions that reflect its commitment to excellence and responsible business practices. These accolades highlight the Company’s consistent efforts to maintain high standards across its operations.



Female of the Future Award – The Citizen Rising Woman Event
In March 2025, TCC Plc was honoured with the Female of the Future Award at The Citizen’s Rising Woman event, a prestigious platform that celebrates organizations and individuals championing gender equality and women’s empowerment.

This recognition was awarded in acknowledgement of the Company’s deliberate and structured approach to supporting women’s career advancement and leadership development across all levels of the organization.

The award underscores TCC Plc’s commitment to creating an inclusive workplace where women are empowered to grow, lead, and contribute meaningfully to the Company’s success. Over the years, the Company has implemented a range of policies, systems, and initiatives aimed at promoting gender diversity and equity. These include fair recruitment and promotion practices, targeted leadership development programs for women, mentorship and coaching opportunities, and the creation of a supportive work environment that enables work-life balance.

Beyond internal impact, this accolade reinforces TCC Plc’s role in contributing to broader societal progress by supporting gender inclusion within Tanzania’s corporate sector.

Occupational Safety and Health Authority (OSHA) Award - Manufacturing Category

TCC Plc was awarded Winner in the Manufacturing Category at the Occupational Safety and Health Authority (OSHA) 2025 Awards Gala, held in Singida. This recognition was granted in acknowledgement of the Company’s strong occupational health and safety management practices within its manufacturing operations.

The OSHA Awards represent a key national benchmark for excellence in workplace safety, recognizing organizations that demonstrate high standards in protecting employee health, managing workplace risks, and ensuring compliance with regulatory requirements. TCC Plc’s recognition highlights its proactive and systematic approach to occupational health and safety, underpinned by robust policies, continuous risk assessments, and strict adherence to safety protocols.

This accolade reaffirms TCC Plc’s unwavering commitment to providing a safe, healthy, and sustainable workplace. It serves as a testament to the Company’s ongoing efforts to strengthen its safety systems, foster a culture of prevention, and continuously improve its occupational health and safety performance in line with national and international standards.

TCC PLC AT A GLANCE

Profit for the year increased to TZS 135 billion from TZS 115 billion in the previous year, reinforcing the Company’s capacity to generate sustainable returns.

The Year in Figures

64 YEARS <i>In operation</i>	464 EMPLOYEES <i>As of 2025</i>	23.5% LOCAL <i>Shareholding</i>
TZS 507B		
Revenue for the FY 2025		
TZS 135B		
Net income for the FY 2025		
TZS 396B		
TCC Plc Total assets		
TZS 195B		
Profit Before Tax		
22% WOMEN <i>Representation</i>	79% TCC’s SHARE <i>Domestic Market</i>	16 BRANCHES <i>Nationwide</i>

Source: Audited Financial Statements for the year ended 31 December 2025.



TCC Plc Brands



Kutambuliwa na Tuzo Mwaka 2025

Kwa mwaka wa fedha wa 2025, Kampuni iliendelea kufikia mafanikio muhimu, ikipokea tuzo na heshima za kifahari zinazoakisi dhamira yake ya ubora na utekelezaji wa biashara kwa uwajibikaji. Tuzo hizi zinaonesha juhudi za mara kwa mara za Kampuni katika kudumisha viwango vya juu katika shughuli zake zote.



maendeleo ya kitaaluma kwa wanawake na ukuzaji wa uongozi katika ngazi zote za shirika.

Tuzo hii inaakisi kujitolea kwa Kampuni katika kutengeneza mazingira jumuishi ya kazi ambapo wanawake wanawezeshwa kukua, kuongoza, na kuchangia kwa namna yenye tija katika mafanikio ya Kampuni. Kwa miaka mingi, Kampuni imetekeleza sera, mifumo, na mipango mbalimbali yenye lengo la kukuza usawa na utofauti wa kijinsia.

Sera hizi ni pamoja na taratibu za haki za ajira na upandishaji vyeo, programu maalum za maendeleo ya uongozi kwa wanawake, fursa za ushauri na uongozi wa kitaaluma, pamoja na uundaji wa mazingira ya kazi yanayosaidia uwiano kati ya kazi na maisha binafsi. Zaidi ya athari za ndani ya Kampuni, tuzo hii inaimarisha nafasi ya Kampuni katika kuchangia maendeleo mapana ya kijamii kwa kuunga mkono ujumuishaji wa kijinsia katika sekta ya kampuni nchini Tanzania.

Tuzo ya Mwanamke Bora wa Baadaye – Hafla ya Mwanamke Anayechipukia ya Gazeti la The Citizen.

Mwezi Machi 2025, TCC Plc ilitunukiwa Tuzo ya Mwanamke Bora wa Baadaye katika hafla ya Mwanamke Anayechipukia ya Gazeti la The Citizen, jukwaa lenye heshima ambalo huadhimisha mashirika na watu binafsi wanaopigania usawa wa kijinsia na uwezeshaji wa wanawake. Tuzo hii ilitolewa kwa kutambua mbinu ya makusudi na iliyopangwa ya Kampuni katika kusaidia

Tuzo ya Mamlaka ya Afya na Usalama Mahali pa Kazi (OSHA) – kitengo cha uzalishaji viwandani

TCC Plc ilitangazwa kuwa mshindi katika nyanja ya uzalishaji kwenye hafla ya tuzo za Mamlaka ya Afya na Usalama Mahali pa Kazi (OSHA) za mwaka 2025, iliyofanyika mkoani Singida. Tuzo hii ilitolewa kwa kutambua mbinu thabiti za Kampuni za usimamizi wa afya na usalama mahali pa kazi katika mlolongo wa shughuli zake za uzalishaji kiwandani.

Tuzo za OSHA zinawakilisha kigezo muhimu cha kitaifa cha ufanisi katika usalama mahali pa kazi, zikitambua mashirika yanayoonesha viwango vya juu katika kulinda afya ya wafanyakazi, kudhibiti vihatarishi vya usalama mahali pa kazi, na kuhakikisha uzingatiaji wa matakwa ya kisheria. Kutambuliwa kwa Kampuni, kunasisitiza mbinu yake ya makusudi na yenye mpangilio kuhusu afya na usalama mahali pa kazi, ikitegemewa na sera thabiti, tathmini endelevu za vihatarishi, na uzingatiaji mkali wa miongozo ya usalama.

Tuzo hii inathibitisha tena kujitolea kusikoyumba kwa Kampuni katika kuwezesha mazingira ya kazi yaliyo salama, yenye afya, na endelevu. Inatumika kama ushahidi wa juhudi endelevu za Kampuni katika kuimarisha mifumo yake ya usalama, kukuza utamaduni wa kinga, na kuendelea kuboresha utendaji wake wa afya na usalama mahali pa kazi kulingana na viwango vya kitaifa na kimataifa.

TCC PLC KWA MUHTASARI

Faida ya mwaka iliongezeka hadi TZS bilioni 135 kutoka TZS bilioni 115 katika mwaka uliopita.

Mwaka kwa Nambari

64 MIAKA <i>Katika utendaji</i>	464 WAFANYAKAZI <i>Mwaka 2025</i>	23.5% HISA ZA NDANI <i>Umiliki</i>
TZS 507B		
Mapato kwa Mwaka wa Fedha 2025		
TZS 135B		
Mapato halisi kwa Mwaka wa Fedha 2025		
TZS 396B		
Jumla ya Mali za Kampuni		
TZS 195B		
Faida Kabla ya Kodi		
22% WOMEN <i>Uwakilishi</i>	79% UMILIKI WA SOKO <i>Soko la ndani</i>	16 MATAWI <i>Nchini Kote</i>

Source: Audited Financial Statements for the year ended 31 December 2025.



Chapa za TCC Plc



TZS 135
BILLION

PROFIT FOR
THE YEAR 2025

DIVIDEND
TZS 1,050
PER SHARE
2025

Reflections on 2025

Mohamed
Chande Othman

BOARD

CHAIRMAN'S STATEMENT

On behalf of the Board of Directors, I am pleased to present the performance of Tanzania Cigarette Public Limited Company (TCC Plc) for the year ended 31 December 2025. The year reflects the Company's continued resilience and disciplined execution within a dynamic operating environment.

Despite regulatory pressures, evolving market dynamics, and macroeconomic uncertainties, TCC Plc maintained operational stability, ensured product availability, and strengthened supply chain reliability. These efforts have reinforced the Company's strong market position and its ability to deliver consistent performance.

Strategic financial discipline
A central pillar of TCC Plc's strategy remains prudent financial management. During FY2025, the Company maintained a sound approach to cost management, cash flow optimization, and capital efficiency.

This disciplined execution has enabled TCC Plc to navigate cost pressures and external uncertainties while safeguarding profitability and maintaining a resilient financial position. It also provides a solid foundation to support ongoing investments and future growth opportunities.

Financial performance and value creation
TCC Plc delivered good financial performance in 2025, reflecting consistent operational execution and disciplined strategy implementation. Revenue, profitability, and cash flows improved year-on-year, supported by robust gross profit growth and effective cost management. Profit for the year increased to TZS 135 billion from TZS 115 billion in the previous year, reinforcing the Company's capacity to generate sustainable returns and strengthen its financial base.

These results highlight the effectiveness of our strategic priorities, particularly our focus on operational excellence, market responsiveness, and disciplined capital deployment. Strong earnings performance also supported higher total comprehensive income and equity growth, reinforcing the Company's long-term financial stability and growth outlook.

Giving back to our shareholders
During the year, TCC Plc paid a final dividend for 2024 of TZS 550 per share, together with an interim dividend for FY2025 of TZS 400 per share. These distributions reflect the Company's continued ability to increase shareholder's value.

These results highlight the effectiveness of our strategic priorities, particularly our focus on operational excellence, market responsiveness, and disciplined capital deployment.

— Mohamed Chande, Board Chairman



Following our excellent financial performance, the Board proposes a final ordinary dividend of TZS 650 per share for FY2025. Subject to the approval by the shareholders at the 61st Annual General Meeting of the company in May 2026, the final ordinary dividend will be paid on or about 26th May 2026.

Governance and Board oversight
Strong corporate governance continues to underpin TCC Plc's long-term sustainability. During FY2025, the Board maintained active oversight of strategy execution, risk management, and financial stewardship while fostering innovation and resilience across the organisation.

The Board played a central role in guiding the Company through evolving regulatory and market developments by strengthening oversight structures, reinforcing accountability frameworks, and supporting disciplined strategic investment. Through integration of ESG considerations into governance processes, the Board ensured alignment between operational performance, stakeholder expectations, and long-term value creation.

Sustainability and Responsible Business
Sustainability remains integral to TCC Plc's long-term value creation strategy. The Company's sustainability framework is guided by three core pillars:

- 1. Innovating Products
- 2. Empowering People
- 3. Protecting the Planet

These pillars guide the Company's efforts to improve resource efficiency, minimise environmental impact, enhance employee well-being and capability development, and contribute positively to the communities where we operate.

Navigating a Dynamic External Environment
The Company continues to operate within a demanding and evolving environment, shaped by regulatory developments, fiscal pressures, and foreign exchange volatility.

Despite these challenges, the Board continues to monitor developments closely, ensuring that risks are appropriately managed and that the Company remains responsive to changes in the external environment. This includes maintaining strong

oversight of key risk areas and supporting management in adapting to emerging challenges.

Strategic Outlook
Looking ahead, TCC Plc remains focused on delivering sustainable growth across the short, medium, and long term. In the near term, priorities include strengthening operational efficiency, reinforcing market presence, and maintaining supply chain resilience. Over the medium term, the Company will continue investing in product innovation, people development, digital and operational capabilities, and stakeholder engagement. Over the long term, TCC Plc remains committed to sustainable value creation, responsible leadership, and maintaining its industry leadership position.

The Board expects the Company to maintain a positive financial trajectory supported by consistent execution, leading brand performance, continuous innovation, and responsible business practices that underpin sustainable growth.



Looking ahead, TCC Plc remains focused on delivering sustainable growth across the short, medium, and long term.

Mohamed Chande,
Board Chairman

Appreciation
The year 2025 reinforced TCC Plc's resilience and commitment to sustainable growth, as the Company delivered strong performance while advancing innovation, operational excellence, and responsible business practices that create lasting value for shareholders and stakeholders.

On behalf of the Board, I would like to express my sincere appreciation to our employees, customers, business partners, regulators, and shareholders for their continued trust and support. Your commitment remains central to the continued success of Tanzania Cigarette Public Limited Company.

TZS
BILIONI
135

PROFIT FOR
THE YEAR 2025

DIVIDEND
TZS 1,050
PER SHARE
2025

Tafakari
ya 2025

Mohamed
Chande Othman

TAMKO

LA MWENYEKITI WA BODI

Kwa niaba ya Bodi ya Wakurugenzi, nina furaha kuwasilisha utendaji wa TCC Plc kwa mwaka ulioishia tarehe 31 Desemba 2025. Mwaka huu unaonesha uimara endelevu wa Kampuni na utekelezaji wenye nidhamu katika mazingira ya utendaji yanayobadilika.

Licha ya shinikizo la kisheria, mabadiliko ya mienendo ya soko, na hali ya kutotabirika ya uchumi wa jumla, Kampuni ilidumisha utulivu wa kiutendaji, ilihakikisha upatikanaji wa bidhaa, na kuimarisha mnyororo wa ugavi. Juhudi hizi zimeimarisha nafasi imara ya soko ya Kampuni na uwezo wake wa kutoa utendaji thabiti.

Nidhamu ya kimkakati ya kifedha
Nguzo kuu ya mkakati wa TCC Plc inaendelea kuwa usimamizi makini wa kifedha. Katika kipindi cha Mwaka wa Fedha wa 2025, Kampuni ilidumisha mbinu thabiti ya usimamizi wa gharama, uboreshaji wa mzunguko wa fedha, na ufanisi wa rasilimali.

Utekelezaji huu kwa nidhamu kubwa umeiwezesha Kampuni kukabiliana na shinikizo la gharama na hali ya kutotabirika kutoka nje huku ikilinda faida na kudumisha nafasi thabiti ya kifedha. Pia unatoa msingi thabiti wa kusaidia uwekezaji endelevu na fursa za ukuaji wa baadaye.

Utendaji wa kifedha na utengenezaji wa thamani

TCC Plc ilipata matokeo mazuri ya kifedha kwa mwaka 2025, ikiakis utekelezaji thabiti wa utendaji na utekelezaji wa mikakati kwa nidhamu. Mapato, faida, na mzunguko wa fedha viliimarika mwaka hadi mwaka, vikisaidiwa na ukuaji mkubwa wa faida ghafi na usimamizi madhubuti wa gharama. Faida ya mwaka iliongezeka hadi TZS bilioni 135 kutoka TZS bilioni 115 katika mwaka uliopita, ikiimarisha uwezo wa Kampuni wa kuzalisha tija endelevu na kuimarisha msingi wake wa kifedha.

Matokeo haya yanaonesha ufanisi wa vipaumbele vyetu vya kimkakati, hususan mkazo wetu katika ubora wa utendaji wa shughuli, mwitikio wa soko, na usimamizi wenye nidhamu wa uwekezaji wa mtaji. Utendaji mzuri wa mapato pia uliwezesha ongezeko la mapato ya jumla na ukuaji wa mtaji, jambo ambalo linaimarisha utulivu wa kifedha wa muda mrefu wa Kampuni na matarajio ya ukuaji.

Kurudisha kwa wanahisa wetu

Katika kipindi cha mwaka, TCC Plc ililipa gawio la mwisho la mwaka 2024 la TZS 550 kwa kila hisa, pamoja na gawio la awali la mwaka wa fedha 2025 la TZS 400 kwa kila hisa. Mgawanyo huu unaakisi uwezo endelevu wa Kampuni kuongeza thamani ya wanahisa.

Kufuatia matokeo bora ya kifedha, Bodi inapendekeza gawio la kawaida la mwisho la TZS 650 kwa kila hisa kwa mwaka wa fedha 2025. Kutegemea idhini ya wanahisa katika Mkutano Mkuu wa 61 wa Mwaka wa Kampuni utakaofanyika Mei 2026, gawio la mwisho la kawaida litalipwa mnamo au takriban tarehe 26 Mei 2026.

Matokeo haya yanaonesha ufanisi wa vipaumbele vyetu vya kimkakati, hususan mkazo wetu katika ubora wa utendaji wa shughuli, mwitikio wa soko, na usimamizi wenye nidhamu wa uwekezaji wa mtaji.

— Mohamed Chande, Mwenyekiti wa Bodi



Utawala na usimamizi wa Bodi

Utawala bora wa kampuni unaendelea kuimarisha uendelevu wa muda mrefu wa Kampuni. Katika kipindi cha mwaka wa fedha 2025, Bodi iliendelea kusimamia kikamilifu utekelezaji wa kimkakati, usimamizi wa vihatarishi, na uongozi wa kifedha huku ikichochea ubunifu na uimara katika shirika lote.

Bodi ilichukua nafasi muhimu katika kuiongoza Kampuni kupitia mabadiliko ya kisheria na maendeleo ya soko kwa kuimarisha miundo ya usimamizi, kuimarisha mifumo ya uwajibikaji, na kuunga mkono uwekezaji wa kimkakati kwa nidhamu ya juu. Kupitia ujumuishaji wa masuala ya ESG katika michakato ya utawala, Bodi ilihakikisha uwiano kati ya utendaji wa uendeshaji, matarajio ya wadau, na uundaji wa thamani ya muda mrefu.

Uendelevu na Biashara ya Kiwajibaji

Uendelevu unaendelea kuwa sehemu muhimu ya mkakati wa TCC Plc wa kuzalisha thamani ya muda mrefu. Mfumo wa uendelevu wa Kampuni unaongozwa na nguzo kuu tatu:

1. Kubuni Bidhaa
2. Kuwawezesha Watu
3. Kulinda Sayari

Nguzo hizi zinaongoza jitihada za Kampuni za kuboresha ufanisi wa rasilimali, kupunguza athari kwenye mazingira, kuimarisha ustawi wa wafanyakazi na uendelezaji wa uwezo, pamoja na kuchangia vyema katika jamii tunakofanyia kazi.

Kukabiliana na Mazingira ya Nje Yanayobadilika Haraka

Kampuni inaendelea kufanya kazi katika mazingira magumu na yanayobadilika, yanayochangiwa na mabadiliko ya kisheria, shinikizo la kifedha, na kuyumba kwa sarafu za kigeni.

Licha ya changamoto hizi, Bodi inaendelea kufuatilia mabadiliko kwa karibu, ikihakikisha kuwa vihatarishi vinadhibitiwa ipasavyo na kwamba Kampuni inabaki kuwa imara kukabiliana na mabadiliko katika mazingira ya nje. Hii inajumuisha kudumisha usimamizi madhubuti wa maeneo muhimu ya hatari na kuunga mkono utawala katika kuendana na changamoto zinazobuka.

Mtazamo wa Kimkakati

Kwa kuangazia mbele, TCC Plc inaendelea kulenga kuleta ukuaji endelevu katika kipindi cha muda mfupi, wa kati, na mrefu. Kwa kipindi kifupi kijacho, vipaumbele vyetu vitajumuisha kuimarisha ufanisi wa uendeshaji, kuimarisha uwepo sokoni, na kudumisha uimara wa mnyororo wa ugavi. Katika kipindi cha muda wa kati, Kampuni itaendelea kuwekeza katika ubunifu wa bidhaa, maendeleo ya rasilimali watu, uwezo wa kidijitali na kiutendaji, pamoja na ushirikishwaji wa wadau. Katika kipindi cha muda mrefu, Kampuni itaendelea kujizatiti katika uundaji wa thamani endelevu, uongozi wenye uwajibikaji, na kudumisha nafasi yake ya uongozi katika sekta.

Bodi inatarajia Kampuni kudumisha mwelekeo chanya wa kifedha unaongwa mkono na utekelezaji thabiti, utendaji bora wa chapa zinazoongoza, ubunifu endelevu, na mazoea ya biashara yenye uwajibikaji yanayochochea ukuaji endelevu.

brand performance, continuous innovation, and responsible business practices that underpin sustainable growth.



Kwa kuangazia mbele, TCC Plc inaendelea kulenga kuleta ukuaji endelevu katika kipindi cha muda mfupi, wa kati, na mrefu.

Mohamed Chande,
Mwenyekiti wa Bodi

Shukrani

Mwaka 2025 uliimarisha uthabiti wa TCC Plc na dhamira yake ya ukuaji endelevu, ambapo Kampuni ilipata matokeo mazuri huku ikiendeleza ubunifu, ubora wa kiutendaji, na mazoea ya biashara yenye uwajibikaji yanayozalisha thamani ya kudumu kwa wanahisa na wadau.

Kwa niaba ya Bodi, ningependa kutoa shukrani zangu za dhati kwa wafanyakazi wetu, wateja, washirika wa biashara, wadhibiti, na wanahisa kwa kuendelea kutuamini na kutuunga mkono. Dhamira yenu inasalia kuwa nguzo kuu katika mafanikio endelevu ya TCC Plc.

CHIEF

EXECUTIVE OFFICER'S STATEMENT

Performance expectations are rising. So is our ambition.

Roy Manalili

"Our ambition to become a world-class organization is anchored in performance and shareholder value creation."

DISCIPLINED
GROWTH

PROFIT BEFORE
TAX UP 16.2%

REVENUE
UP 11.6%

As I reflect on the year ended 31 December 2025, I am pleased to report that TCC Plc delivered another year of strong performance, sustaining its growth trajectory with revenue increasing by 11.6% and profit before tax rising by 16.2%.

2025 was defined by our ability to deliver consistent performance in a dynamic and increasingly demanding operating environment. While we strengthened our financial position and sustained strong cash generation, the year also presented challenges, including rising operational costs, intensified competition, and evolving regulatory and market expectations. These dynamics reinforced our focus on operational discipline, efficiency, and agility as the foundation for long-term value creation.

Performance highlights

TCC Plc delivered strong financial results in 2025, reflecting disciplined execution and effective strategic alignment. Revenue increased to TZS 507 billion from TZS 455 billion, while profit before tax grew to TZS 196 billion, supported by stable demand, operational efficiency improvements, and effective cost management.

This year's results demonstrate that our approach to financial discipline, transparency, and prudent resource allocation continues to deliver tangible value for shareholders. It further reaffirms the continued trust our customers place in our products and the way we serve

them, while positioning the Company for sustainable long-term growth.

Innovation, efficiency, and strategic responsiveness

FY2025 reaffirmed the importance of agility and continuous improvement in sustaining competitiveness. Our approach to innovation is focused on operational efficiency and continuous improvement. During FY2025, we enhanced productivity across manufacturing and supply chain operations, supported by the continued implementation of the Integrated Work System (IWS), which improved efficiency and reduced operational costs.

In parallel, we advanced consumer-focused portfolio initiatives to strengthen our core product offering and align with evolving market dynamics. These efforts ensure that we remain agile, competitive, and well-positioned to meet market demands.

Driving transformation, organizational excellence, and employee engagement

Our ambition to become a world-class organization is anchored in performance and shareholder value creation. We are raising performance expectations, strengthening accountability, and embedding a performance-based culture supported by aligned incentives.

Our people continue to be the cornerstone of our success. In FY2025, we continued to invest in capability development, leadership engagement, and structured communication to support higher performance and efficiency across the organization.

>> CONTINUED ON PAGE 31

FY2025 reaffirmed the importance of agility and continuous improvement in sustaining competitiveness. Our approach to innovation is focused on operational efficiency and continuous improvement.

—Roy Manalili, CEO



Advancing Sustainability & ESG Commitment

Sustainability remains integral to TCC Plc’s strategy and long-term value creation. We continue to integrate Environmental, Social, and Governance (ESG) considerations into our operations, decision-making, and risk management processes to ensure responsible and resilient performance.

wellbeing, capability development, and inclusive workplace practices, while advancing corporate social responsibility initiatives that support community development and economic empowerment These efforts are underpinned by strong governance and risk management frameworks, including enhanced internal controls, oversight of key financial, sustainability and operational risks, and alignment with applicable laws and best practices, ensuring accountability, transparency, and stakeholder confidence.

From an environmental perspective, we remain focused on minimizing our footprint through energy efficiency initiatives, emissions reduction, improved waste management practices, and increased adoption of circular economy principles

We remain committed to delivering positive social impact while upholding the highest standards of responsible operations and governance. During the year, we continued to invest in employee



We remain committed to delivering positive social impact while upholding the highest standards of responsible operations and governance.



>> CONTINUED FROM PAGE 29

Additionally, we continued to advance our transformation agenda, anchored by Project BEACON and other complementary initiatives aimed at strengthening our operating model, enhancing efficiency, and positioning TCC Plc as a high-performing and future-ready organization. Project BEACON is our flagship transformation initiative involving the development of a modern market office, supported by a structured change and engagement programme management.

The initiative is designed to improve how teams work together by enhancing collaboration, streamlining coordination across functions, and enabling more efficient ways of working, while maintaining business continuity during implementation.

Looking ahead

As we look forward, TCC Plc will continue to operate within a complex and evolving environment characterized by heightened uncertainty and sustained macroeconomic pressures. Geopolitical developments are expected to continue influencing input and logistics costs, while volatility in foreign exchange markets and constrained access to foreign currency may impact procurement and financial planning.

In addition, evolving fiscal and regulatory frameworks, particularly around excise taxation, may influence market dynamics and industry competitiveness.

In this context, the Company will maintain a disciplined and agile approach, focusing on operational efficiency, prudent risk management, and strategic flexibility. We will continue to strengthen our resilience

and adaptability, ensuring we remain responsive to external developments while safeguarding the interest of our stakeholders.

Closing remarks

FY2025 demonstrated TCC Plc’s ability to deliver resilient performance and consistent returns within a complex operating environment. Our priorities remain clear: disciplined execution, financial resilience, operational excellence, and sustainable value creation. I am proud of what we achieved together with our employees, partners, and stakeholders.

TAMKO

LA AFISA MTENDAJI MKUU

Matarajio
ya utendaji
yanaongezeka.
Nasi tunaongeza
kiwango cha
matarajio yetu.

Roy
Manalili

“Dhamira yetu ya kuwa shirika la kiwango cha kimataifa imejikita katika utendaji na utengenezaji wa thamani kwa wanahisa.”

MATOKEO
THABITI
FAIDA KABLA YA
KODI ILIPANDA
ASILIMIA 16.2
MAPATO
YALIONGEZEKA
ASILIMIA 11.6

Ninapotafakari kuhusu mwaka ulioishia tarehe 31 Desemba 2025, ninafuraha kutoa taarifa kuwa TCC Plc imepata matokeo mengine thabiti, ikidumisha mwelekeo wake wa ukuaji huku mapato yakiongezeka kwa asilimia 11.6 na faida kabla ya kodi ikipanda kwa asilimia 16.2.

Mwaka 2025 ulidhihirisha uwezo wetu wa kupata matokeo thabiti katika mazingira ya uendeshaji yanayobadilika na yenye mahitaji yanayoongezeka kwa kasi. Hata hivyo, wakati tukiimarisha nafasi yetu ya kifedha na kudumisha uzalishaji thabiti wa fedha taslimu, mwaka huo pia ulikabiliwa na changamoto, ikiwa ni pamoja na kupanda kwa gharama za uendeshaji, ushindani mkali, na mabadiliko ya matarajio ya kisheria na soko. Hali hizi ziliimarisha msisitizo wetu katika nidhamu ya uendeshaji, ufanisi, na wepesi kama msingi wa kutengeneza thamani ya muda mrefu.

Muhtasari wa Matokeo ya Utendaji

TCC Plc ilipata matokeo mazuri ya kifedha katika mwaka 2025, yakionyesha utekelezaji wenye nidhamu na uwiano madhubuti wa kimkakati. Mapato yaliongezeka hadi TZS bilioni 507 kutoka TZS bilioni 455, huku faida kabla ya kodi ikikua hadi TZS bilioni 196. Hii imechochewa na soko imara, maboresho ya ufanisi wa uendeshaji, na usimamizi madhubuti wa gharama.

Matokeo ya mwaka huu yanadhihirisha kuwa mwelekeo wetu wenye nidhamu ya kifedha, uwazi, na ugawaji mzuri

Mwaka wa fedha wa 2025 ulithibitisha umuhimu wa wepesi wa kukabiliana na mabadiliko na uboreshaji endelevu katika kudumisha ushindani. Mwelekeo wetu wa ubunifu umejikita katika ufanisi wa uendeshaji na maboresho endelevu.

—Roy Manalili, CEO

wa rasilimali unaendelea kutoa thamani inayoonekana kwa wanahisa. Hali kadhalika, inathibitisha tena kuendelea kwa imani ambayo wateja wetu wanayo katika bidhaa zetu na namna tunavyowahudumia, huku ikiweka Kampuni katika nafasi nzuri kwa ajili ya ukuaji endelevu wa muda mrefu.

Ubunifu, ufanisi, na mwikio wa kimkakati

Mwaka wa fedha wa 2025 ulithibitisha umuhimu wa wepesi wa kukabiliana na mabadiliko na uboreshaji endelevu katika kudumisha ushindani. Mwelekeo wetu wa ubunifu umejikita katika ufanisi wa uendeshaji na maboresho endelevu. Katika kipindi cha mwaka wa fedha wa 2025, tuliimarisha tija katika shughuli za utengenezaji na mnyororo wa ugavi, tukisaidiwa na mwendelezo wa utekelezaji wa Mfumo Jumuiishi wa Kazi (IWS), ambao uliboresha ufanisi na kupunguza gharama za uendeshaji.

Sambamba na hilo, tuliendeleza mipango ya mkusanyiko wa bidhaa inayomlenga mtumiaji ili kuimarisha bidhaa zetu mama na kwenda sambamba na mabadiliko ya mienendo ya soko. Jitihada hizi zinahakikisha kuwa tunaendelea kuwa na wepesi wa kukabiliana na mabadiliko, kuwa na ushindani, na kuwekwa katika nafasi nzuri ya kukidhi mahitaji ya soko.

Kuchochea mabadiliko, ubora wa kiutendaji wa taasisi, na ushiriki wa wafanyakazi.

Dhamira yetu ya kuwa shirika la kiwango cha kimataifa imejikita katika utendaji na utengenezaji wa thamani kwa wanahisa. Tunazidisha matarajio ya utendaji, kuimarisha uwajibikaji, na kujenga utamaduni unaozingatia matokeo ukiungwa mkono na motisha zinazoendana na malengo.

>> INAENDELEA UKURASA WA 31



Kuendeleza Uendelevu na Dhamira ya Mazingira, Jamii, na Utawala (ESG)

Uendelevu unaendelea kuwa sehemu muhimu ya mkakati wa TCC Plc pamoja na uundaji wa thamani ya muda mrefu. Tunaendelea kujumuisha masuala ya Mazingira, Jamii, na Utawala (ESG) katika utendaji wetu, ufanyaji maamuzi, na michakato ya usimamizi wa hatari ili kuhakikisha utendaji wenye uwajibikaji na uwezo wa kuhimili changamoto.

huu, tuliendelea kuwekeza katika ustawi wa wafanyakazi, maendeleo ya ujuzi na uwezo, na mbinu jumuishi za mahali pa kazi, huku tukisukuma mbele jitihada za uwajibikaji wa kampuni kwa jamii zinazosaidia maendeleo ya jamii na uwezeshaji wa kiuchumi. Jitihada hizi zinaungwa mkono na mifumo imara ya utawala na usimamizi wa hatari, ikijumuisha udhibiti wa ndani ulioimarishwa, usimamizi wa hatari kuu za kifedha, uendelevu na utendaji, na kufuata sheria zinazotumika na mbinu bora, ili kuhakikisha uwajibikaji, uwazi, na imani ya wadau.

Tunaendelea kujitolea kuleta matokeo chanya ya kijamii huku tukizingatia viwango vya juu zaidi vya utendaji na utawala wenye uwajibikaji.

Kwa upande wa mazingira, tunaendelea kulenga katika kupunguza athari zetu kupitia jitihada za ufanisi wa nishati, upunguzaji wa uzalishaji wa gesi chafuzi, mbinu bora za usimamizi wa taka, na kuongeza matumizi ya kanuni za uchumi duara.

Tunaendelea kujitolea kuleta matokeo chanya ya kijamii huku tukizingatia viwango vya juu zaidi vya utendaji na utawala wenye uwajibikaji. Katika kipindi cha mwaka



>> INAENDELEA KUTOKA UKURASA WA 29

Watu wetu wanaendelea kuwa msingi wa mafanikio yetu. Katika mwaka wa fedha wa 2025, tuliendelea kuwekeza katika kukuza uwezo, ushirikiano wa uongozi, na mawasiliano ya kimfumo ili kusaidia utendaji wa hali ya juu na ufanisi katika shirika zima.

Hali kadhalika, tuliendelea kusukuma mbele ajenda yetu ya mageuzi, ikiongozwa na Mradi wa BEACON pamoja na mipango mingine kamilifu inayolenga kuimarisha mfumo wetu wa uendeshaji, kuongeza ufanisi, na kuifanya TCC Plc kuwa shirika lenye utendaji wa hali ya juu na lililo tayari kwa mustakabali.

Mradi wa BEACON ni mpango wetu mkuu wa mageuzi unaohusisha ujenzi wa ofisi ya kisasa ya soko, ukisindikizwa na usimamizi wa programu ya mabadiliko ya kimfumo na ushirikishwaji. Mpango huu umeundwa kuboresha namna timu

zinavyoshirikiana kwa kuimarisha ushirikiano, kurahisisha uratibu kati ya vitengo mbalimbali, na kuwezesha mbinu bora zaidi za kufanya kazi, huku ukihakikisha mwendelezo wa shughuli za biashara wakati wa utekelezaji.

Tunapoangazia mbele

Tunapoangazia mbele, TCC Plc itaendelea kufanya kazi katika mazingira tata na yanayobadilika, yanayotawaliwa na hali ya kutokuwa na uhakika iliyoongezeka pamoja na shinikizo endelevu za uchumi mkuu. Mabadiliko ya kisiasa duniani yanatarajiwa kuendelea kuathiri gharama za pembejeo na usafirishaji, huku mabadiliko ya ghafla katika masoko ya fedha za kigeni na upatikanaji mdogo wa fedha za kigeni vikitarajiwa kuathiri ununuzi na mipango ya kifedha. Pamoja na hayo, mabadiliko ya mifumo ya kifedha na udhibiti, hasa kuhusiana na ushuru wa bidhaa, yanaweza kuathiri hali ya soko na ushindani wa sekta.

Katika muktadha huu, Kampuni itadumisha mbinu yenye nidhamu na wepesi, ikilenga ufanisi wa utendaji, usimamizi makini wa hatari, na uwezo wa kubadilika kimkakati. Tutaendelea kuimarisha uthabiti na uwezo wa kukabiliana na mabadiliko, tukihakikisha kuwa tunakuwa na mwitikio kwa maendeleo ya nje huku tukilinda maslahi ya wadau wetu.

Taarifa za mwisho

Mwaka wa fedha wa 2025 ulionyesha uwezo wa TCC Plc wa kuleta utendaji thabiti na faida endelevu katika mazingira ya utendaji yenye changamoto nyingi. Vipaumbele vyetu vinabaki kuwa wazi: utekelezaji wenye nidhamu, uimara wa kifedha, utendaji bora, na uzalishaji wa thamani endelevu. Najivunia kile tulichofanikisha kwa pamoja na wafanyakazi, washirika, na wadau wetu.



Overview of the Board of Directors.

Board Chairman



Retired Chief Justice Mohamed Chande Othman

Justice Mohamed Chande Othman has extensive experience in the legal fraternity. He served as the Chief Justice of Tanzania for a period of 6 years from December 2010 till January 2017 when he retired. Prior to that, Justice Mohamed Chande occupied several other high-ranking positions in the judiciary including Justice of Appeal in the Court of Appeal of Tanzania and Judge of the High Court of Tanzania. Justice Chande has held several other instrumental roles at regional and international platforms.

He joined the TCC Plc Board on January 1, 2025, and was elected as the TCC Plc Board Chairman with effect from February 12, 2025.

Minority Shareholder Representative



Mr. Bakari Mbaruku Makulo

Mr. Makulo is an experienced academician with enormous experience of over 35 years. Prior to his retirement he served as the VETA Regional Director central zone based in Dodoma (2014 - 2016), Zonal vocational training centers coordinator for central zone (2008-2013) and lake zone (2001- 2008). Prior to that he served as an academician in several institutions.

Mr. Bakari joined the TCC Plc Board on January 1, 2023 as a nominee of the Government of the United Republic of Tanzania representing the minority shareholders.



Ms. Sevgi Denge Mc Neill

Sevgi is the JTI Regional Finance Vice President for MENEAT (Middle East, Near East, Africa and Turkey) as of January 2024.

Sevgi has worked in various senior positions in JTI for more than 25 years. Her previous roles within JTI include Corporate Strategy Director in 2020, Finance Director Turkey from 2018 to 2020, JTI HQ Geneva's Global Finance Transformation Director from 2017 to 2018, Global Functions Finance Director from 2014 to 2017, Global Leaf Finance Operations Director from 2011 to 2014, Global Supply Chain Finance Director from 2009 to 2011, Project Management Office Lead from 2006 to 2008, Global IT Finance Controller from 2004 to 2006, JTI Turkey's Process Improvement Manager from 2003 to 2004, Financial Planning and Analysis Manager from 2000 to 2003, and Accounting from 1998 to 1999.

Sevgi was appointed to the TCC Plc Board of Directors on January 01, 2024

Government Representative



Mr. Manhe Nkwabi Jonathan

Mr. Manhe Nkwabi Jonathan serves as the Government representative on the Board of TCC Plc. He is a Manager - Sales and Distribution at the Tanzania Standard (Newspaper) Limited. He leads commercialization initiatives, chairs key committees, and contributes to financial oversight and strategic operations.

Mr Jonathan Previously held senior roles at the Higher Education Students' Loans Board (HELSB) and contributed to the World Bank's Higher Education for Economic Transformation (HEET) Project, with additional experience in the private sector and national events coordination. He holds an MBA and brings broad expertise in financial management, strategic partnerships, and corporate governance gained across public and private sectors.

He was appointed on the TCC Plc Board with effect from March 25, 2025.

General Manager of TCC Plc



Mr. Roy Manalili

Roy is the current General Manager of TCC Plc, a position he has held since October 1, 2024.

Prior to that Roy served as the General Manager of JTI Cambodia from January 2020. He also served as the Vice President Sales and Marketing of JTI Indonesia from April 2018 to December 2019, General Manager of JTI Myanmar from November 2015 to March 2018, JTI Philippines Marketing Director from October 2012 to October 2015. Roy also has extensive experience in tobacco business by working with another tobacco manufacturer, Philip Morris where he held various positions including Director of Marketing for six years before joining JTI.

Roy was appointed to the TCC Plc Board of Directors with effect from October 1, 2024.



Ms. Biljana Ivosevic

Biljana Ivosevic is the Finance Director for JTI Dutch Holdings since 2022. She has extensive experience and expertise in finance field from her various roles within JTI for over the past 15 years.

In her various positions in JTI, Biljana served as Regional Tax Director EE & Americas in 2020, Regional Tax Director WE & Americas (2018 - 2020), Tax Director JTI SA (2016 - 2018), Indirect Tax Director JTI SA (2014 - 2016), JTI SA Controlling and Reporting Manager (2012 -2014) and Finance Controller Adriatica (2008 to 2012).

Before joining JTI, Biljana started her career in BAT Serbia where she worked for 6 years in different finance positions. After BAT she moved to Coca Cola Hellenic Bottling Company Serbia where she was responsible for Accounting and Financial reporting for distribution entities and factories in Serbia. Biljana holds a master's in International Corporate Tax and LLM.

Biljana was appointed to the TCC Plc Board of Directors on January 01, 2024.

The Company is governed by a diverse Board of Directors, consisting of members with varied international and local industry experience, as well as professional expertise.





Wadhifa wa Wajumbe wa Bodi

Mwenyekiti wa Bodi



Jaji Mkuu Mstaafu Mohamed Chande Othman

Jaji Mohamed Chande Othman ana uzoefu mkubwa katika tasnia ya sheria. Aliwahi kuwa Jaji Mkuu wa Tanzania kwa kipindi cha miaka 6 kuanzia Desemba 2010 hadi Januari 2017 alipoastaafu. Kabla ya hapo, Jaji Mohamed Chande alishikilia nyadhifa nyingine kadhaa za juu katika mahakama ikiwa ni pamoja na Jaji wa Rufaa katika Mahakama ya Rufani ya Tanzania na Jaji wa Mahakama Kuu ya Tanzania. Jaji Chande amewahi kushikilia nyadhifa nyingine muhimu katika majukwaa ya kikanda na kimataifa.

Alijiunga na Bodi ya Wakurugenzi ya Kampuni tarehe 1 Januari 2025, na alichaguliwa kuwa Mwenyekiti wa Bodi kuanzia tarehe 12 Februari 2025.

Mwakilishi wa Wanahisa Wachache



Bw. Bakari Mbaruku Makulo

Bw. Makulo ni mwana taaluma mwenye uzoefu mkubwa wa zaidi ya miaka 35. Kabla ya kustaafu kwake, alitumikia kama Mkurugenzi wa VETA Kanda ya Kati akiwa Dodoma (2014 - 2016), Mratibu wa vituo vya mafunzo ya ufundi stadi Kanda ya Kati (2008 - 2013) na Kanda ya Ziwa (2001 - 2008). Kabla ya hapo alihudumu kama msomi katika taasisi kadhaa.

Bw. Bakari alijiunga na Bodi ya Wakurugenzi ya TCC Plc tarehe 1 Januari, 2023 kama mteule wa Serikali ya Jamhuri ya Muungano wa Tanzania akiwakilisha wanahisa wachache.



Bi. Sevgi Denge Mc Neill

Sevgi ni Makamu wa Rais wa Fedha wa Kanda ya JTI kwa upande wa MENEAT tangu Januari 2024.

Sevgi amefanya kazi katika nyadhifa mbalimbali za juu katika JTI kwa zaidi ya miaka 25 iliyopita. Majukumu yake ya awali ndani ya JTI ni pamoja Mkurugenzi wa Mikakati ya Kampuni mwaka 2020, Mkurugenzi wa Fedha nchini Uturuki kuanzia 2018 hadi 2020, Mkurugenzi wa Mabadiliko ya Fedha wa Kimataifa Makao Makuu ya JTI Geneva kuanzia 2017 hadi 2018, Mkurugenzi wa Fedha wa Vitengo vya Kazi za Kimataifa kuanzia 2014 hadi 2017, Mkurugenzi wa Uendeshaji wa Fedha za Tumbaku kuanzia 2011 hadi 2014, Mkurugenzi wa Fedha wa Mnyororo wa Ugavi wa Kimataifa kuanzia 2009 hadi 2011, Kiongozi wa Ofisi ya Usimamizi wa Miradi kuanzia 2006 hadi 2008, Msimamizi wa Fedha za TEHAMA ya Kimataifa kuanzia 2004 hadi 2006, Meneja wa Uboreshaji wa Mchakato JTI Uturuki kuanzia 2003 hadi 2004, Meneja wa Mipango na Uchambuzi wa Fedha kuanzia 2000 hadi 2003, na katika idara ya Uhasibu kuanzia 1998 hadi 1999.

Sevgi aliteuliwa kuwa mwanachama wa Bodi ya Wakurugenzi ya Wakurugenzi ya TCC Plc Januari 01, 2024.

Mwakilishi wa Serikali



Bw. Manhe Nkwabi Jonathan

Bw. Manhe Nkwabi Jonathan anahudumu kama mwakilishi wa Serikali kwenye Bodi ya Wakurugenzi ya TCC Plc. Ni Meneja wa Mauzo na Usambazaji katika kampuni ya Magazeti ya Tanzania Standard (Newspaper) Limited. Anasimamia jitihada za kibiashara, anaongoza kamati kuu, na kuchangia katika usimamizi wa kifedha na shughuli za kimkakati.

Bw. Jonathan hapo awali alishika nafasi za juu katika Bodi ya Mikopo ya Wanafunzi wa Elimu ya Juu (HELSB) na kuchangia katika Mradi wa Benki ya Dunia wa Elimu ya Juu kwa Mageuzi ya Kiuchumi (HEET), akiwa na uzoefu wa ziada katika sekta binafsi na uratibu wa matukio ya kitaifa. Ana Shahada ya Uzamili ya Usimamizi wa Biashara na ana uzoefu mpana katika usimamizi wa kifedha, ubia wa kimkakati, na utawala wa makampuni uliopatikana katika sekta za umma na binafsi.

Aliteuliwa kuwa katika Bodi ya Wakurugenzi ya TCC Plc kuanzia Machi 25, 2025.

Mkurugenzi Mkuu wa TCC Plc



Bw. Roy Manalili

Roy ni Meneja Mkuu wa sasa wa TCC Plc, nafasi ambayo ameitumikia tangu Oktoba 1, 2024.

Kabla ya hapo Roy aliwahi kuwa Meneja Mkuu wa JTI Cambodia kuanzia Januari 2020. Pia, alihudumu kama Makamu wa Rais wa Mauzo na Masoko wa JTI Indonesia kuanzia Aprili 2018 hadi Desemba 2019, Meneja Mkuu wa JTI Myanmar kuanzia Novemba 2015 hadi Machi 2018, na Mkurugenzi wa Masoko wa JTI Ufilipino kuanzia Oktoba 2012 hadi Oktoba 2015. Roy pia ana uzoefu mpana katika biashara ya tumbaku kwa kufanya kazi na mzalishaji mwingine wa tumbaku, Phiwlip Morris, ambapo alishika nafasi mbalimbali ikiwemo Mkurugenzi wa Masoko kwa miaka sita kabla ya kujiunga na JTI.



Bi. Biljana Ivosevic

Biljana Ivosevic ini Mkurugenzi wa Fedha wa JTI Dutch Holdings tangu 2022. Ana uzoefu mkubwa na utaalamu katika sekta ya fedha kutokana na majukumu yake mbalimbali ndani ya JTI kwa zaidi ya miaka 15 iliyopita.

Katika nafasi zake mbalimbali ndani ya JTI, Biljana alitumikia kama Mkurugenzi wa Kodi wa Kanda ya Ulaya Mashariki na Amerika mwaka 2020, Mkurugenzi wa Kodi wa Kanda ya Ulaya Magharibi na Amerika (2018 - 2020), Mkurugenzi wa Kodi wa JTI Afrika Kusini (2016 - 2018), Mkurugenzi wa Kodi zisizo za Moja kwa Moja wa JTI Afrika Kusini (2014 - 2016), Meneja wa Udhhibiti na Ripoti wa JTI Afrika Kusini 2012 - 2014), na Mdhibiti wa Fedha wa Adriatica (2008 hadi 2012).

Kabla ya kujiunga na JTI, Biljana alianza kazi yake chini ya Shirika la Tumbaku la Uingereza na Amerika, Serbia (BAT) ambapo alifanya kazi kwa miaka 6 katika nafasi mbalimbali za kifedha. Baada ya BAT, alihamia Kampuni ya Chupa ya Coca Cola Hellenic nchini Serbia ambapo alitumikia nafasi ya Uhasibu na Ripoti za Kifedha kwa mashirika ya usambazaji na viwanda nchini Serbia. Biljana ana Shahada ya Uzamili ya Kodi ya Kimataifa ya Makampuni na Shahada ya Uzamili ya Sheria.

Biljana aliteuliwa kuwa kwenye Bodi ya Wakurugenzi ya TCC Plc tarehe 01 Januari, 2024

Kampuni inaongozwa na Bodi ya Wakurugenzi yenye mchanganyiko wa wanachama wenye uzoefu mbalimbali wa kimataifa na wa ndani wa sekta, pamoja na utaalamu wa kitaaluma.



Our management team is entrusted with overseeing day-to-day operations, operating under the guidance of the Chief Executive Officer (CEO).

Management Overview



The CEO, in turn, is assisted by a skilled and seasoned Executive Management team comprising seven (7) Heads of Functions. The Heads of functions report directly to the CEO, except for the Manufacturing Operations Lead, who reports to the Regional Supply Chain Vice President-MENEAT, and the Director of Legal Affairs, who reports to the Vice President and Associate General Counsel Regions, Legal MENEAT.

Roy
Manahik

General Manager & CEO

QUALIFICATION BSc in Business Administration

NATIONALITY Filipino



Angela Mangecha
Director of People & Culture
BA (Human Resources)
TANZANIAN



Rachel Thomas
Director of Finance
Bachelor of Mathematics, Operational Research, Statistics and Economics
BRITISH



Patricia Mhondo
Director of Corporate Affairs & Communication
Master of Business Administration
TANZANIAN



Lucas Mwamanenge
Director of Sales
Master of Business Administration
TANZANIAN



Gary Gasbarri
Director of Marketing
Master of Business Administration
ITALIAN



Godson Kiliza
Director of Legal
LLB
TANZANIAN



Ali Odev
Factory Lead
BSc (Hons) in Mechanical Engineering
TURKISH

EXECUTIVE



The leaders behind the
decisions, discipline,
and momentum shaping
TCC Plc.

Timu yetu ya uongozi imekabidhiwa jukumu la kusimamia shughuli za kila siku, ikifanya kazi chini ya uongozi wa Afisa Mtendaji Mkuu (CEO).

Muhtasari wa Uongozi



Kwa upande wake, Afisa Mtendaji Mkuu anasaidiwa na timu ya Menejimenti ya Utendaji yenye ujuzi na uzoefu, inayojumuisha Wakuu wa Idara saba (7) mbalimbali. Wakuu wa idara wanaripoti moja kwa moja kwa Afisa Mtendaji Mkuu, isipokuwa Kiongozi wa Operesheni za Uzalishaji, ambaye anaripoti kwa Makamu wa Rais wa Mnyororo wa Ugavi wa Kanda ya MENEAT, na Mkurugenzi wa Masuala ya Sheria, ambaye anaripoti kwa Makamu wa Rais na Mshauri Mkuu wa Sheria wa Kanda, MENEAT.

*Roy
Manahiki*

Mkurugenzi Mkuu na Afisa Mtendaji Mkuu

SIFA ZA KITAALUMA

Shahada ya Sayansi katika
Usimamizi wa Biashara

URAIA

Filipino



Angela Mangecha

Mkurugenzi wa Watu na Utamaduni

Shahada ya Awali katika Rasilimali Watu

MTANZANIA



Rachel Thomas

Mkurugenzi wa Fedha

Shahada ya Kwanza ya Hisabati, Utafiti wa
Uendeshaji, Takwimu na Uchumi

MWINGEREZA



Patricia Mhondo

Mkurugenzi wa Mahusiano na Mawasiliano ya
Kampuni

Shahada ya Uzamili ya Usimamizi wa Biashara

MTANZANIA



Lucas Mwamanenge

Mkurugenzi wa Mauzo

Shahada ya Uzamili ya Usimamizi wa Biashara

MTANZANIA



Gary Gasbarri

Mkurugenzi wa Masoko

Shahada ya Uzamili ya Usimamizi wa Biashara

MUITALIANO



Godson Kiliza

Mkurugenzi wa Maswala ya Sheria

Shahada ya Sheria

MTANZANIA



Ali Odev

Mkurugenzi wa Uzalishaji

Shahada ya Sayansi katika Uhandisi wa Mitambo

MTURUKI

WONGOZI



Viongozi walio nyuma
ya maamuzi, nidhamu,
na kasi ya TCC Plc.



What Sets TCC Plc Apart?

Creating Fulfilling Moments, Creating a Better Future.

As we reflect on the progress achieved in 2025, we are proud to share a story that reflects our distinct identity and the values that continue to differentiate TCC Plc within the industry. Rooted in Tanzania’s rich heritage, TCC Plc has built a long-standing reputation for quality, reliability and trust. Our diverse product portfolio demonstrates our commitment to meeting the evolving preferences of our consumers, with each product crafted to the high standards they expect.



EMPOWERING OUR PEOPLE

Our people remain at the centre of our success. We continue to invest in building an inclusive and high-performance culture that supports both professional growth and personal fulfilment. Throughout the year, we strengthened development opportunities while reinforcing our commitment to diversity, equity and equal opportunity, ensuring our people feel valued and empowered to contribute meaningfully to our shared goals.



INNOVATION & GROWTH

Innovation continues to be a key enabler of TCC Plc’s long-term growth and competitiveness. Guided by the strategic direction of our parent company, Japan Tobacco International (JTI), we continue to invest in research, product development and process improvements to respond effectively to evolving consumer preferences and market dynamics. Our focus extends beyond product innovation to include operational efficiencies and continuous improvement across the value chain



COMMUNITY ENGAGEMENT

We recognise that our long-term success is closely linked to the wellbeing of the communities in which we operate. TCC Plc remains committed to creating positive social impact through targeted initiatives that support inclusive growth and sustainable development. Our community programmes focus on empowering vulnerable groups, including persons with disabilities, supporting economic empowerment initiatives, promoting visual and performing arts, and contributing to environmental conservation efforts.



SUSTAINABILITY AT THE CORE

Sustainability remains a central pillar of TCC Plc's long-term strategy and value creation approach.

In alignment with the broader sustainability ambitions of our parent company, Japan Tobacco International (JTI), we continue to embed responsible environmental and social practices across our operations and decision-making processes.

Our sustainability priorities are guided by clearly defined targets that help us measure progress, strengthen accountability and ensure alignment with evolving stakeholder expectations and regulatory developments. By integrating sustainability into strategy, governance and daily operations, we are enhancing resilience, improving resource efficiency and managing risks more effectively. Beyond operational impact, our focus extends to responsible business conduct, investment in our people and continued engagement with communities, reinforcing our commitment to building a more sustainable and inclusive future.

FINANCIAL RESILIENCE

TCC Plc continues to demonstrate financial resilience through disciplined execution, prudent resource allocation and effective risk management.

Despite a dynamic operating environment, our strong financial performance reflects the strength of our business model and our focus on operational efficiency and sustainable growth. Careful capital management and disciplined cost control have supported consistent profitability and strong cash flow generation, enabling continued investment in our people, operations and long-term strategic priorities while delivering sustained value to our shareholders.



LOOKING AHEAD

As we look ahead, TCC Plc remains focused on strengthening its competitive position while advancing responsible and sustainable growth.

We will continue to align our strategy with evolving market conditions, regulatory expectations and stakeholder priorities, while building resilience across our operations and value chain. Guided by strong governance and the strategic direction of our parent company, we are confident in our ability to navigate emerging challenges and opportunities while continuing to create meaningful experiences for our consumers and long-term value for all stakeholders.



Kinachotofautisha sisi TCC Plc

Kutengeneza Nyakati za kuridhisha zenye Mustakabali Bora

Tunapotafakari maendeleo yaliyopatikana katika mwaka wa 2025, tunajivunia kushiriki kisa kinachoakisi utambulisho wetu wa kipekee na maadili yanayoendelea kuifanya TCC Plc kuwa tofauti ndani ya sekta hii. Tukiwa tumekita mizizi katika urithi wa kihistoria wa Tanzania, tumejijengea sifa ya kuaminika na ubora wa hali ya juu kwa miongo kadhaa. Utofauti wa bidhaa zetu unaonesha dhamira yetu ya dhati ya kukidhi matakwa yanayobadilika ya wateja. Kila bidhaa hutengenezwa kwa umakini na ubunifu, kuhakikisha ubora wa kipekee unaoendana na matarajio ya wateja wetu.



KUWAWEZESHA WATU WETU

Watu wetu wanabaki kuwa kiini cha mafanikio yetu. Tunaendelea kuwekeza katika kujenga utamaduni jumuishi na wa utendaji wa juu unaounga mkono ukuaji wa kitaaluma na utimilifu binafsi. Katika kipindi chote cha mwaka, tuliimarisha fursa za maendeleo huku tukithibitisha tena dhamira yetu ya utofauti, usawa na fursa sawa, kuhakikisha wafanyakazi wetu wanahisi kuthaminiwa na kuwezesha kuchangia kikamilifu katika malengo yetu ya pamoja.



UBUNIFU NA UKUAJI

Ubunifu unaendelea kuwa kichocheo muhimu cha ukuaji wa muda mrefu na ushindani wa Kampuni. Tukiongozwa na mwelekeo wa kimkakati wa kampuni yetu mama, Japan Tobacco International (JTI), tunaendelea kuwekeza katika utafiti, uendelezaji wa bidhaa, na maboresho ya michakato ili kuitikia kwa ufanisi mapendekezo yanayobadilika ya wateja na mienendo ya soko. Lengo letu halijikiti tu katika ubunifu wa bidhaa bali pia linajumuisha ufanisi wa kiutendaji na uboreshaji endelevu katika mnyororo mzima wa thamani.



USHIRIKISHWAJI WA JAMII

Tunatambua kwamba mafanikio yetu ya muda mrefu yameunganishwa kwa karibu na ustawi wa jamii tunapofanyia kazi. Kampuni yetu inaendelea kujizatiti katika kuleta athari chanya za kijamii kupitia mipango mahsusi inayosaidia ukuaji jumuishi na maendeleo endelevu. Mipango yetu kwa jamii inajikita katika kuwezesha makundi yaliyopo kwenye mazingira magumu, ikiwa ni pamoja na watu wenye ulemavu, kuunga mkono miradi ya uwezesaji wa kiuchumi, kukuza sanaa za uoni na maonyesho, na kuchangia katika juhudi za uhifadhi wa mazingira.



UENDELEVU KAMA MSINGI

Uendelevu unabaki kuwa nguzo kuu ya mkakati wa muda mrefu wa TCC Plc na mbinu yake ya kuunda thamani.

Kwa kuendana na malengo mapana ya uendelevu ya kampuni yetu mama, (JTI), tunaendelea kujumuisha mazoea ya uwajibikaji wa kimazingira na kijamii katika shughuli zetu na michakato ya maamuzi. Vipaumbele vyetu vya uendelevu vinaongozwa na malengo yaliyoainishwa wazi ambayo yanatusaidia kupima maendeleo, kuimarisha uwajibikaji, na kuhakikisha tunaenda sambamba na matarajio yanayobadilika ya wadau pamoja na mabadiliko ya kikanuni.

Kwa kuingiza uendelevu katika mkakati, utawala na shughuli za kila siku, tunaimarisha uthabiti, kuboresha ufanisi wa matumizi ya rasilimali na kusimamia hatari kwa ufanisi zaidi. Zaidi ya athari za kiutendaji, mwelekeo wetu unaenda mbali zaidi hadi kwenye mwenendo wa biashara unaowajibika, uwekezaji kwa watu wetu, na ushirikiano endelevu na jamii, tukisisitiza nia yetu ya kujenga mustakabali endelevu na jumuishi zaidi.

USTAHIMILIVU WA KIFEDHA

TCC Plc inaendelea kuonesha uwezo wa kuhimili mabadiliko ya kifedha kupitia utekelezaji wenye nidhamu, ugawaji wa rasilimali kwa umakini, na udhibiti madhubuti wa vihatarishi.

Licha ya kuwepo kwa mazingira ya uendeshaji yanayobadilika, utendaji wetu madhubuti wa kifedha unaakisi uimara wa mfumo wetu wa biashara na mkazo wetu katika ufanisi wa kiutendaji na ukuaji endelevu. Usimamizi makini wa mitaji na udhibiti wa gharama wenye nidhamu umesaidia kupata faida ya mara kwa mara na uzalishaji thabiti wa mzunguko wa fedha, jambo linalowezesha uwekezaji endelevu kwa watu wetu, nyanja za kiutendaji, na vipaumbele vya kimkakati vya muda mrefu huku tukitoa thamani endelevu kwa wanahisa wetu.



TUNAPOANGAZIA MBELE

Kadri tunavyoendelea kusonga mbele, inasalia na dhamira thabiti ya kudumisha viwango vya juu vya ubora, uadilifu, na uendelevu.

Tukiwa tumeongozwa na misingi na mwelekeo wa kimkakati kutoka kwa kampuni yetu mama, tunaendelea kujiandaa kukabiliana na changamoto za siku zijazo, huku tukileta furaha kwa wateja wetu na kuchangia kujenga mustakabali bora kwa wote.



Our Material Matters

At TCC Plc, our approach to materiality is deeply rooted in our commitment to long-term sustainability, responsible business practices, and stakeholder engagement.

As part of the Japan Tobacco International (JTI) Group, we align our materiality assessment with global best practices, ensuring that our business decisions reflect both our operational realities and the evolving expectations of our stakeholders.

Material topics are those that significantly impact our economy, environment, and people, including their human rights. These impacts may be positive or negative, intended or unintended, and may arise over the short, medium, or long term. By systematically identifying and prioritising these matters, we ensure our Environmental, Social, and Governance (ESG) efforts remain focused on areas where we can deliver the greatest value, strengthen resilience, and support sustainable long-term outcomes.

TCC Plc’s materiality assessment draws upon the well-established JTI Group Materiality and Sustainability, which has evolved over the years to reflect the changing business landscape. Our approach follows the principle of double materiality,

meaning we assess both the impact of external factors on our business and the impact of our business on society and the environment.

For the financial year 2025, we confirmed that our material topics remain unchanged from the previous reporting period. Accordingly, our materiality assessment for FY25 is consistent with the prior year and continues to reflect our operational context, stakeholder priorities, and strategic direction. Our most recent validation process included a comprehensive review of internal frameworks, governance arrangements, and industry benchmarks, including:

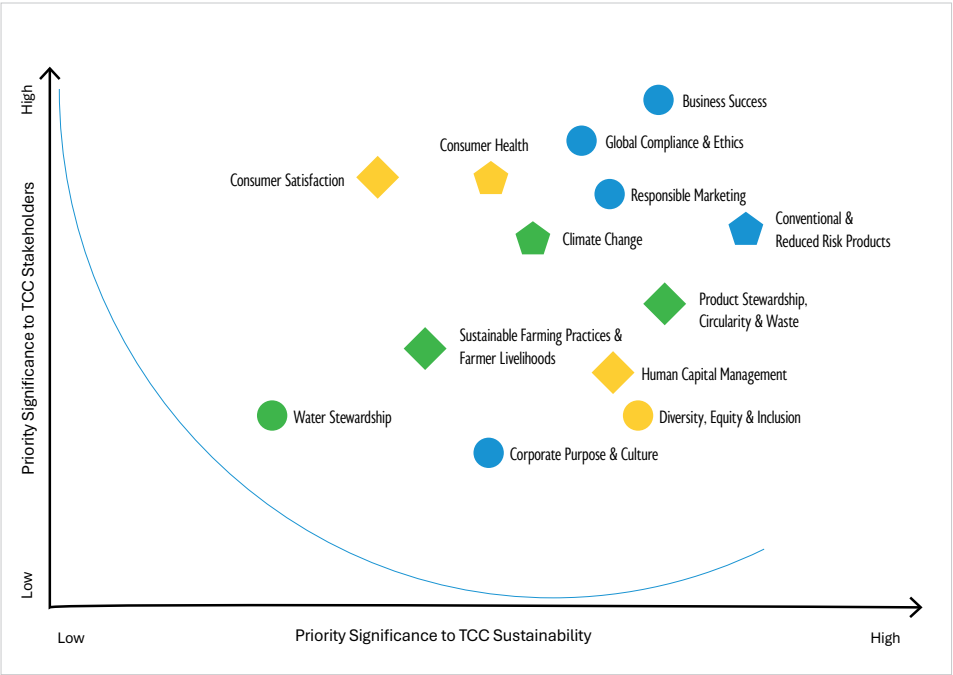
- TCC Plc ESG Strategy and Governance Framework
- HR & People Policies, Wage Structures, and Learning & Development Plans
- Occupational Health & Safety (OSHA) Reports & Escalation Procedures
- Procurement Policies & Supplier Manuals
- Anti-Corruption & Anti-Bribery Policies
- Community Investment Reports & Inclusion Policies

To ensure alignment with global standards, we benchmarked TCC Plc’s material priorities against leading sustainability disclosures to put across the tobacco and manufacturing sectors internationally. The outcome of this process is a Materiality Priority Matrix, which continues to guide our focus on the issues most critical to value creation and long-term impact.’



TCC Plc Materiality Priority Matrix

This is how the key issues translate in GRI classified Materiality Topics for TCC Plc



MATERIALITY ASPECTS

Color Legend

- Governance
- Environmental
- Social

Shape Legend

- ◇ TCC & Global Relevance
- ◡ Global Relevance
- TCC Relevance



OUR KEY MATERIAL PRIORITIES

TCC Plc’s materiality assessment falls within five core pillars, reflecting our responsibility to our stakeholders and our long-term vision.

1. Living with the planet

Addressing climate change and promoting sustainable product stewardship.

2. Value creation that exceeds consumer expectations

We enhanced our consumer experience initiatives by ensuring product availability and maintaining a strong product portfolio offering.

3. Investing in people and providing motivation

Strengthening human capital management to create an inclusive and high-performing workforce.

4. Responsible supply chain management

Ensuring ethical and sustainable farming practices that support long-term agricultural viability.

5. Good governance

Upholding transparency, accountability, and regulatory compliance in all aspects of our business.

Our material topics are strategically aligned with JTI’s global sustainability ambitions and the United Nations Sustainable Development Goals (SDGs) and by focusing on what truly matters, we continue to build a resilient, responsible, and forward-thinking organization that creates value for all.



Masuala Muhimu Kwetu

Katika, mtazamo wetu kuhusu masuala muhimu unajikita katika dhamira yetu ya uendelevu wa muda mrefu, uendeshaji wa biashara kwa uwajibikaji, na ushirikishwaji wa wadau.

Kama sehemu ya Japan Tobacco International Group, tunalinganisha tathmini yetu ya masuala muhimu na viwango bora vya kimataifa, tukihakikisha kwamba maamuzi yetu ya biashara yanaakisi uhalisia wa uendeshaji wetu pamoja na matarajio yanayobadilika ya wadau wetu.

Masuala muhimu ya kimkakati ni yale yanayoathiri kwa kiasi kikubwa uchumi wetu, mazingira na watu, ikijumuisha haki zao za binadamu. Athari hizi zinaweza kuwa chanya au hasi, zilizokusudiwa au zisizokusudiwa, na zinaweza kujitokeza katika kipindi cha muda mfupi, wa kati, au mrefu. Kwa kuainisha na kuweka kipaumbele mambo haya kimfumo, tunahakikisha kuwa juhudi zetu za Mazingira, Jamii, na Utawala Bora (ESG) zinaendelea kujikita katika maeneo ambayo tunaweza kutoa thamani kubwa zaidi, kuimarisha uwezo wa kuhimili mabadiliko, na kuunga mkono matokeo endelevu ya muda mrefu.

Tathmini ya umuhimu wa kimsingi ya TCC Plc inazingatia misingi imara ya Umuhimu wa Kimsingi na Uendelevu ya JT Group, ambayo imebadilika kwa miaka mingi ili kuakisi mabadiliko

ya mazingira ya biashara. Mbinu yetu inafuata kanuni ya umuhimu maradufu, ikimaanisha tunatathmini athari za mambo ya nje kwenye biashara yetu pamoja na athari za biashara yetu kwa jamii na mazingira.

Kwa mwaka wa fedha 2025, tumethibitisha kuwa masuala yetu ya muhimu hayajabadilika kutoka kipindi kilichopita cha utoaji wa ripoti. Hivyo basi, tathmini ya masuala yetu ya msingi kwa mwaka wa fedha 2025 inaendana na ya mwaka uliopita na inaendelea kuakisi muktadha wetu wa kiutendaji, vipaumbele vya wadau, na mwelekeo wa kimkakati. Mchakato wetu wa hivi karibuni wa uhakiki ulijumuisha mapitio ya kina ya mifumo ya ndani, mipango ya utawala, na vigezo vya sekta, ikiwa ni pamoja na:

- Mkakati wa Mazingira, Jamii, na Utawala bora na Mfumo wa Utawala wa TCC Plc
- Sera za Rasilimali Watu na Wafanyakazi, Miundo ya Mishahara, na Mipango ya Mafunzo na Maendeleo
- Ripoti za Afya na Usalama Mahali pa Kazi (OSHA) na Taratibu za Uwasilishaji wa Masuala Muhimu

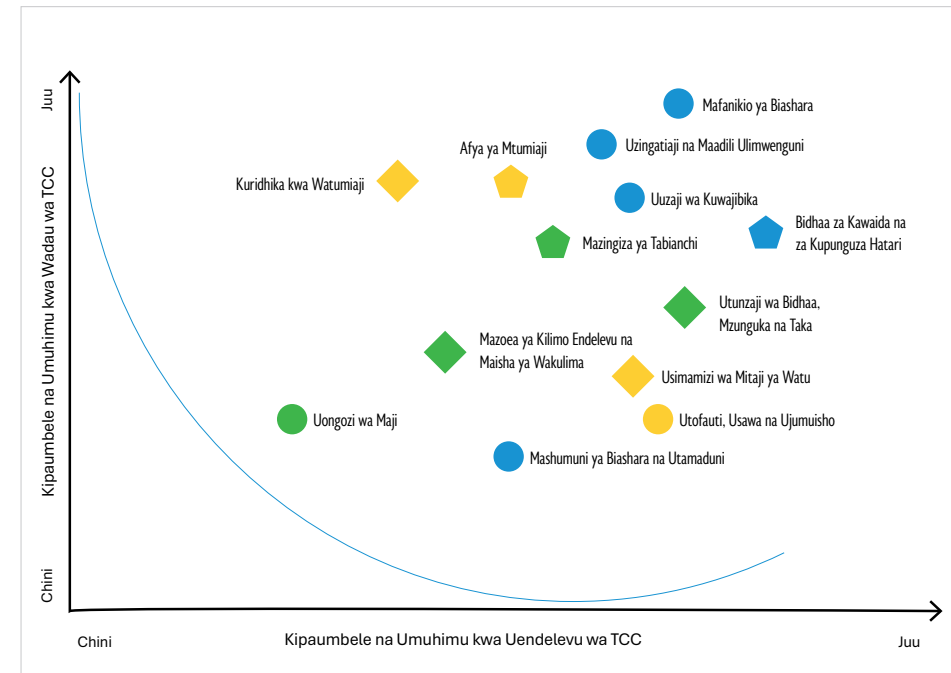


- Sera za Ununuzi na Mwongozo wa Wazabuni
- Sera za Kupambana na Ufisadi na Rushwa
- Ripoti za Uwekezaji wa Jamii na Sera za Ujumuishaji.

Ili kuhakikisha ulinganifu na viwango vya kimataifa, tulilinganisha vipaumbele muhimu vya TCC Plc na taarifa bora za Mazingira, Jamii, na Utawala katika sekta za tumbaku na utengenezaji kote ulimwenguni. Matokeo ya mchakato huu ni Mchoro wa Vipaumbele vya Uhalisia, ambao unatoa mwongozo wazi kuhusu maeneo tunayopaswa kutilia mkazo ili kuongeza athari zetu kwa kiwango cha juu.

Jedwali la Vipaumbele vya Masuala Muhimu ya Kimkakati ya TCC Plc

Hivi ndivyo masuala muhimu yanavyotafsiriwa katika Mada Muhimu zilizoainishwa na GRI kwa TCC Plc



VIPENGELE VYA UHALISA

Mwongozo wa Rangi

- Utawala
- mazingara
- Kijami

Mwongozo wa Maumbo

- ◇ Uhalisia wa TCC na Ulimwengu
- ◇ Uhalisia wa Ulimwengu
- Uhalisia wa TCC



VIPAUMBELE VYETU MUHIMU VYA MASUALA YA KIMKAKATI

Tathmini ya masuala muhimu ya kimkakati ya TCC Plc inajikita katika nguzo tano kuu, ikionesha uwajibikaji wetu kwa wadau wetu na maono yetu ya muda mrefu.

1. Kuishi kulingana na dunia

Kukabiliana na mabadiliko ya tabianchi na kuendeleza usimamizi endelevu wa bidhaa.

2. Utengenezaji wa thamani unaozidi matarajio ya wateja

Tuliimarisha jitihada zetu za kuboresha uzoefu wa wateja kwa kuhakikisha upatikanaji wa bidhaa na kudumisha mkusanyiko imara wa bidhaa zinazotolewa.

3. Kuwekeza kwa watu na kutoa motisha

Kuimarisha usimamizi wa rasilimali watu ili kutengeneza nguvu kazi jumuishi na yenye utendaji wa hali ya juu.

4. Usimamizi faafu wa mnyororo wa ugavi

Kuhakikisha mbinu za kilimo za kimaadili na endelevu zinazosaidia uimara wa kilimo wa muda mrefu.

5. Utawala bora

Kudumisha uwazi, uwajibikaji, na ufuataji wa kanuni katika nyanja zote za biashara yetu.

Masuala yetu muhimu ya kimkakati yameoanishwa kimkakati na malengo ya kimataifa ya uendelevu ya JTI pamoja na Malengo ya Maendeleo Endelevu ya Umoja wa Mataifa (SDGs). Kwa masuala yetu hayo muhimu, tunaendelea kujenga shirika thabiti, linalowajibika, na lenye maono ya mbali ambalo linatengeneza thamani kwa wote.



10

Our Business Model

For over six decades, TCC Plc has been more than just a business; it has been a key player in Tanzania's economic and social transformation.

From its humble beginnings in 1961 as East African Tobacco to becoming a publicly listed company and a proud member of the Japan Tobacco International (JTI) Group, our journey has been defined by resilience, innovation, and commitment to excellence.

What truly sets TCC Plc apart is not just our longevity, it's the way we create value for our broad range of stakeholders, including shareholders, employees, consumers, communities, and the environment. Our business model is grounded in responsible growth, disciplined execution, and innovation, enabling us to remain competitive while contributing positively to society.

What truly sets TCC Plc apart is not just our longevity, it's the way we create value for our broad range of stakeholders, including shareholders, employees, consumers, communities, and the environment.



CREATING SUSTAINABLE VALUE

At TCC Plc, success is measured not just by financial gains but by the lasting impact we create for our stakeholders and the world around us. Our value creation journey is built on innovation, responsibility, and shared prosperity, ensuring that our growth is sustainable, inclusive, and impactful.



DRIVING ECONOMIC VALUE

We are committed to financial resilience and long-term growth, delivering strong returns for our shareholders while reinvesting in innovation and expansion. Through job creation and employee development, we contribute to economic stability and prosperity, empowering individuals and strengthening communities.



CREATING SOCIAL IMPACT

Our business is deeply intertwined with the well-being of the communities we serve. Through targeted community investment programs, we drive social development, while our responsible marketing practices and consumer-centric approach foster trust, brand loyalty, and consumer confidence.



CHAMPIONING ENVIRONMENTAL STEWARDSHIP

Sustainability is at the core of our operations. We are committed to minimizing our environmental footprint through sustainable sourcing, responsible production, and initiatives aimed at reducing emissions and waste. By integrating eco-friendly practices across our value chain, we ensure that our business contributes to a healthier planet for future generations. At TCC Plc, we do not just operate a business, we create enduring value that benefits our people, our communities, and the environment, ensuring a future where growth and responsibility go hand in hand.



10

Muundo wa Biashara Yetu

Kwa zaidi ya miongo sita, TCC Plc imekuwa zaidi ya biashara tu; imekuwa mhimili muhimu katika mabadiliko ya kiuchumi na kijamii nchini Tanzania.

Tangu kuanza kwake kwa udogo mnamo mwaka 1961 kama Kampuni ya Tumbaku ya Afrika Mashariki hadi kuwa kampuni iliyoorodheshwa kwenye soko la hisa na mwanachama wa heshima wa Japan Tobacco International (JTI) Group, safari yetu imetawaliwa na ustahimilivu, ubunifu, na kujitolea katika ubora.

Kile kinachoifanya TCC Plc kuwa ya kipekee si tu kudumu kwake kwa muda mrefu, bali ni namna tunavyotengeneza thamani kwa ajili ya wadau wetu mbalimbali, wakiwemo wanahisa, wafanyakazi, wateja, jamii, na mazingira. Mfumo wetu wa biashara umejikita katika msingi wa uendeleu, ukuaji thabiti, na uvumbuzi wa kimkakati, tukihakikisha kwamba tunaendelea kuwa kinara wa sekta huku tukiwa na athari chanya kwa jamii.

Kile kinachoifanya TCC Plc kuwa ya kipekee si tu kudumu kwake kwa muda mrefu, bali ni namna tunavyotengeneza thamani kwa ajili ya wadau wetu mbalimbali, wakiwemo wanahisa, wafanyakazi, wateja, jamii, na mazingira.



KUUNDA THAMANI ENDELEU

Katika Kampuni ya TCC plc, mafanikio hayapimwi tu kwa faida za kifedha bali kwa athari ya kudumu tunayoleta kwa wadau wetu na dunia inayotuzunguka. Safari yetu ya kuunda thamani inajengwa juu ya uvumbuzi, uwajibikaji, na ustawi wa pamoja, tukihakikisha kwamba ukuaji wetu ni endelevu, shirikishi, na wenye athari chanya.



KUCHOCHEA THAMANI YA KIUCHUMI

Tumejizatiti katika kuhakikisha uimara wa kifedha na ukuaji wa muda mrefu, tukitoa faida thabiti kwa wanahisa wetu huku tukiwekeza upya katika uvumbuzi na upanuzi. Kupitia uundaji wa ajira na maendeleo ya wafanyakazi, tunachangia katika uthabiti wa kiuchumi na ustawi, kuwawezesha watu binafsi na kuimarisha jamii.



KULETAATHARI KWA KIJAMII

Biashara yetu imefungamana kwa kina na ustawi wa jamii tunazozihudumia. Kupitia programu mahsusi za uwekezaji katika jamii, tunachochea maendeleo ya kijamii, huku mbinu zetu faafu za uuzaji na mtazamo unaomweka mteja mbele zikikuza uaminifu, utiifu kwa chapa, na imani ya wateja.



KUENDELEZA USIMAMIZI ENDELEU WA MAZINGIRA

Uendeleu ni msingi wa shughuli zetu. Tumejizatiti kupunguza athari zetu kwa mazingira kupitia upatikanaji endelevu wa malighafi, uzalishaji wenye uwajibikaji, na mipango inayolenga kupunguza utoaji wa hewa chafuzi na taka. Kwa kujumuisha mbinu rafiki kwa mazingira katika mnyororo wetu wa thamani, tunahakikisha kuwa biashara yetu inachangia ustawi wa sayari kwa vizazi vijavyo. Katika kampuni yetu, hatuendeshi tu biashara—tunaunda thamani ya kudumu inayowanufaisha watu wetu, jamii zetu, na mazingira, tukihakikisha mustakabali ambapo ukuaji na uwajibikaji vinakwenda sanjari.



FINANCIAL CAPITAL

Financial capital represents the funds available to TCC Plc to support its operations, invest in strategic priorities, and deliver returns to shareholders.

Our financial capital provides the foundation for sustainable growth.

Through disciplined financial management and strong operational performance, we generate robust revenues and profitability, enabling us to reinvest in our operations, strengthen our capabilities, and deliver consistent returns to our shareholders while supporting broader stakeholder interests.

How we Create Sustainable Value Through Our Six Capitals

TCC Plc creates value through the strategic deployment and transformation of **SIX CAPITALS**. These capitals represent the key resources and relationships that underpin our business model. Through their integrated management, TCC converts inputs into outputs and outcomes that support value creation.

Together, the six capitals form an integrated system through which TCC Plc creates, preserves, and enhances value. Our ability to generate sustainable outcomes does not rely on any single capital in isolation, but on the deliberate alignment and interaction of all capitals, where financial strength enables investment, human capability drives performance, intellectual assets support innovation, manufactured infrastructure ensures efficiency, strong relationships build trust, and responsible environmental stewardship underpins long-term sustainability.

Through this integrated approach, we continuously convert inputs into meaningful outcomes that reinforce resilience, adaptability, and long-term competitiveness. By managing these capitals in a balanced and interconnected manner, TCC Plc is able to deliver value for shareholders while simultaneously creating positive impacts for employees, customers, communities, and the environment.

INPUTS

- Equity investments
- Reinvested earnings
- Access to credit

OUTPUTS

- Revenue growth to TZS 507 billion up from TZS 455 billion
- Profit after tax 133 billion
- Reinvestments into capital expenditures of TZS 20 billion
- Dividend payments

OUTCOMES

- Increased shareholder value
- Earnings Per Share of TZS 1,332
- Sustained profitability and strong cash generation
- Maintenance of a debt-free capital structure

MANUFACTURED CAPITAL

Our manufactured capital reflects our investment in modern, efficient, and reliable production facilities.

TCC Plc operates state-of-the-art manufacturing infrastructure designed to ensure product quality, operational efficiency, and consistency. Our end-to-end manufacturing process, from processing tobacco inputs to final packaging, is supported by continuous infrastructure upgrades, innovation, and strict adherence to health, safety, and environmental standards. This is complemented by a well-established distribution network that ensures product availability across multiple channels and markets.

INPUTS

- Distribution network of 16 branches across Tanzania
- Modern manufacturing facilities
- Investments in energy systems
- Capital investment to acquire and upgrade machineries

OUTPUTS

- Premium tobacco products
- Improved production efficiency through process optimization and equipment upgrades
- Reliable distribution capability
- Improved operational efficiency through continued implementation of the Integrated Work System

OUTCOMES

- Market competitiveness
- Stable production and supply reliability
- Improved operational efficiency and productivity

INTELLECTUAL CAPITAL

Intellectual capital represents the knowledge-based assets that underpin TCC Plc's ability to operate effectively in a dynamic and highly regulated environment.

Our strong brand reputation, combined with a commitment to innovation, differentiates us in the market. Leveraging strategic insights, we continuously analyse consumer behaviour and industry trends to ensure our products remain aligned with evolving preferences and regulatory requirements. Research and development play a central role in driving innovation across the value chain, from sourcing high-quality raw materials through procurement to transforming them into finished products through manufacturing.

Marketing activities strengthen brand visibility and consumer awareness, while sales functions ensure efficient distribution and market reach. Supported by the JTI, our Research and Development (R&D) efforts are focused on understanding market dynamics, addressing consumer needs, and maintaining compliance with applicable health regulations. We regard Research and Development as the source of our long-term competitiveness and business growth

INPUTS

- Proprietary formulations and quality management systems
- Consumer insights and market intelligence
- Research and Development support at JTI
- Established brand portfolio and market positioning

OUTPUTS

- Consistent product quality and compliance with regulatory requirements,
- Improved brand positioning and communication aligned with both consumer expectations and regulatory requirements
- Patented technologies

OUTCOMES

- Increased competitiveness and market relevance
- Strengthened brand equity and stakeholder trust
- Cash generation
- Maintenance of a debt-free capital structure



HUMAN CAPITAL

Human capital represents the collective capabilities, experience, engagement, and wellbeing of TCC Plc's workforce, which is fundamental to the Company's ability to execute its strategy, drive innovation, and sustain long-term value creation.

At the core of our business are our people. We recognize that human capital is the driving force behind our success, and we remain committed to fostering a fair, inclusive, and empowering work environment that supports employee wellbeing, professional development, and engagement.

INPUTS

- Skilled workforce,
- Training programs for staff at a cost of TZS 317 million,
- Employee benefits.
- Digital tools and platforms supporting learning and productivity
- Employee engagement and wellbeing initiatives

OUTPUTS

- Low attrition rate of 5%,
- Improved employee skills and competencies
- Improved staff morale
- Occupational safety and health awards from OSHA

OUTCOMES

- Organizational excellence,
- Strong leadership
- Improved productivity and operational performance

SOCIAL & RELATIONSHIP CAPITAL

We recognize the importance of strong relationships and social responsibility.

Our social and relationship capital is built on trust, transparency, and active engagement with stakeholders, including regulators, suppliers, customers, and communities. Through our corporate social responsibility initiatives and partnerships, we contribute to socio-economic development while maintaining our social licence to operate.

INPUTS

- Strong partnerships with organisations for execution of CSR programs with a total spend of TZS 653 million
- Strong relationships with regulators, distributors, customers and suppliers
- Continuous engagement with employees, customers, and local communities
- Ethical business practices
- Established stakeholder engagement channel

OUTPUTS

- TCC Plc implemented CSR interventions across four key pillars. Refer to page 90 for more details

OUTCOMES

- Corporate goodwill
- Enhanced trust and corporate reputation
- Sustainable supply chain relationships
- Social licence to operate
- Improved livelihoods and income generation among vulnerable groups
- Enhanced social inclusion and empowerment

NATURAL CAPITAL

Natural capital represents the environmental resources and ecosystems that TCC Plc depends on and impacts through its operations, including energy, emissions, waste, and resource use.

Environmental responsibility is at the heart of our operations. In 2025, TCC Plc continued to strengthen its approach to environmental sustainability by focusing on energy efficiency, emissions reduction, and responsible waste management, while integrating sustainability into its operational processes and decision-making.

INPUTS

- Sustainable raw material sourcing
- Capital investment in energy-efficient technologies and renewable energy solutions
- Waste reduction initiatives

OUTPUTS

- Zero factory waste sent to landfills
- Reduced carbon footprint
- Compliance with environmental regulations,

OUTCOMES

- Long-term sustainability
- Enhanced resource utilization
- Industry leadership in environmental stewardship





NGUZO YA KIFEDHA

Nguzo ya kifedha inawakilisha fedha zinazopatikana kwenye Kampuni kwa ajili ya kusaidia shughuli zake za kiutendaji, kuwekeza katika vipaumbele vya kimkakati, na kutoa faida kwa wanahisa.

Nguzo yetu ya kifedha ndio msingi wa ukuaji endelevu. Kupitia usimamizi makini wa fedha na utendaji thabiti wa shughuli, tunazalisha mapato imara na faida, jambo linalotuwezesha kuwekeza tena katika shughuli zetu, kuimarisha uwezo wetu, na kutoa faida thabiti kwa wanahisa wetu huku tukisaidia maslahi mapana ya wadau.

Jinsi Tunavyounda Thamani Endelevu Kupitia Nguzo Zetu Sita

TCC Plc inaunda thamani kupitia matumizi ya kimkakati na mabadiliko ya **NGUZO SITA**. Nguzo hizi zinawakilisha rasilimali muhimu na mahusiano ambayo ni uti wa mgongo wa mtindo wa biashara wa Kampuni. Kupitia usimamizi wake jumuishi, Kampuni inabadilisha rasilimali zinazolingia kuwa matokeo na mafanikio yanayosaidia utengenezaji wa thamani.

Kwa pamoja, nguzo hizi sita zinaunda mfumo jumuishi ambao kupitia huo TCC Plc inatengeneza, inahifadhi, na kuimarisha thamani. Uwezo wetu wa kuzalisha matokeo endelevu haategemei nguzo moja pekee, bali unategemea uwiano wa makusudi na mwingiliano wa nguzo zote, ambapo nguzo ya kifedha inawezesha uwekezaji, nguzo ya rasilimali watu inachochea utendaji, nguzo ya maarifa inasaidia uvumbuzi, nguzo ya miundombinu inahakikisha ufanisi, nguzo ya uhusiano thabiti inajenga imani, na nguzo usimamizi madhubuti wa mazingira inasaidia katika kuhimili uendelevu wa muda mrefu.

Kupitia mlolongo huu jumuishi, tunaendelea kubadilisha rasilimali kuwa matokeo yenye tija yanayoshindilia ustahimilivu, uwezo wa kukabiliana na mabadiliko, na ushindani wa muda mrefu. Kwa kusimamia nguzo hizi kwa namna inayozingatia uwiano na muunganisho, TCC Plc inaweza kutoa thamani kwa wanahisa huku ikitengeneza matokeo chanya kwa wafanyakazi, wateja, jamii, na mazingira kwa wakati mmoja.

MALIGHAFI

- Uwekezaji wa hisa
- faida zilizowekezwa upya
- Upatikanaji wa mikopo

MATOKEO

- Ukuaji wa mapato kutoka TZS bilioni 455 hadi TZS bilioni 507
- Faida baada ya kodi ya bilioni 133
- Uwekezaji upya katika matumizi ya mitaji wa TZS bilioni 20
- Malipo ya gawio

ATHARI

- Thamani iliyoongezeka kwa mwanahisa
- Faida kwa Kila Hisa ya TZS 1,332
- Faida endelevu na uzalishaji mkubwa wa fedha taslimu
- Uendelezaji wa muundo wa mtaji usio na deni

NGUZO
YA VIFAA

Nguzo yetu ya Vifaa inaakisi uwekezaji wetu katika vituo vya uzalishaji vya kisasa, vyenye ufanisi, na vinavyoaminika.

TCC Plc inaendesha miundombinu ya kisasa ya uzalishaji iliyoundwa kuhakikisha ubora wa bidhaa, ufanisi wa kiutendaji, na uthabiti. Mchakato wetu wa uzalishaji kuanzia mwanzo hadi mwisho, kuanzia kuchakata tumbaku hadi ufungashaji wa mwisho, unaungwa mkono na uboreshaji wa mara kwa mara wa miundombinu, ubunifu, na uzingatiaji madhubuti wa viwango vya afya, usalama, na mazingira. Hali hii inakamilishwa na mtandao wa usambazaji uliostawi vizuri ambao unahakikisha bidhaa zinapatikana kupitia njia mbalimbali na katika masoko mengi.

MALIGHAFI

- Mtandao wa usambazaji wenye matawi 16 nchini kote Tanzania.
- Vifaa vya kisasa vya uzalishaji
- Uwekezaji katika mifumo ya nishati
- Uwekezaji wa mtaji kwa ajili ya ununuzi na uboreshaji wa mitambo

MATOKEO

- Bidhaa za Tumbaku za Daraja la Juu
- Uboreshaji madhubuti wa uzalishaji kupitia uimarishaji wa mchakato na uboreshaji wa vifaa.
- Uwezo wa usambazaji wa kuaminika
- Kuimarika kwa ufanisi wa kiutendaji kupitia utekelezaji endelevu wa Mfumo Jumuishi wa Kazi

ATHARI

- Ushindani katika soko,
- Uzalishaji thabiti na uaminifu wa ugavi.
- Kuimarika kwa ufanisi wa kiutendaji na tija

NGUZO
YA MAARIFA

Nguzo ya Maarifa inawakilisha rasilimali zinazozingatia maarifa ambazo huimarisha uwezo wa Kampuni kufanya kazi kwa ufanisi katika mazingira ya kiutendaji yenye mabadiliko ya mara kwa mara na udhibiti mkubwa.

Kinachotutofautisha sokoni ni sifa yetu dhabiti ya chapa pamoja na azma yetu ya uvumbuzi. Kupitia maarifa ya kimkakati, tunaendelea kuchambua maoni ya watumiaji na mwelekeo wa sekta ili kuhakikisha bidhaa zetu zinakidhi mapendeleo yanayobadilika na mahitaji ya kisheria. Utafiti na Maendeleo ni kiungo muhimu cha ubunifu, kinachounga mkono kila hatua ya mlolongo wetu wa thamani kutoka kwenye upatikanaji wa malighafi bora kupitia ununuzi hadi kuzibadilisha kuwa bidhaa zilizokamilika kupitia uzalishaji. Masoko yanakuza uwepo wa chapa na uhamasishaji wa bidhaa, wakati mauzo yanahakikisha usambazaji wa bidhaa kwa ufanisi kwenda kwa wateja. Kwa kuungwa mkono na JTI, juhudi zetu za Utafiti na Maendeleo zinajikita katika kuelewa mabadiliko ya soko, kukidhi mahitaji ya watumiaji, na kudumisha utii wa kanuni za afya. Tunachukulia Utafiti na Maendeleo kama chanzo cha ushindani wetu wa muda mrefu na ukuaji wa biashara

MALIGHAFI

- Mifumo ya kipekee ya utengenezaji wa bidhaa na mifumo ya usimamizi wa ubora.
- Ufahamu wa wateja na utambuzi wa soko.
- Msaada wa Utafiti na Maendeleo ndani ya JTI
- Mkusanyiko wa chapa zilizothibitika na nafasi yetu katika soko

MATOKEO

- Ubora thabiti wa bidhaa na ufuataji wa mahitaji ya kisheria,
- Kuboresha nafasi ya chapa na mawasiliano, kulingana na matarajio ya watumiaji na mahitaji ya kisheria
- Teknolojia zenye hati miliki

ATHARI

- Kuongezeka kwa ushindani na umuhimu katika soko
- Kuimarishwa kwa thamani ya chapa na uaminifu wa wadau



NGUZO
YA WATU

Nguzo ya watu inawakilisha uwezo wa pamoja, uzoefu, ushiriki, na ustawi wa nguvu kazi ndani ya Kampuni, ambayo ni msingi wa uwezo wa Kampuni katika kutekeleza mkakati wake, kuchochea uvumbuzi, na kudumisha uundaji wa thamani ya muda mrefu.

Msingi wa biashara yetu ni watu wetu. Kwa kutambua kuwa rasilimali watu ndiyo nguvu inayochochea mafanikio yetu, tumejitolea kuendeleza mazingira ya kazi yenye usawa, ujumuishi, na uwezeshaji, yanayounga mkono ustawi wa wafanyakazi, ukuaji wa kitaaluma, na ushirikishwaji.

MALIGHAFI

- Wafanyakazi wenye ujuzi,
- Programu za mafunzo kwa wafanyakazi kwa gharama ya TZS milioni 317,
- Manufaa ya mfanyakazi
- Zana na mifumo ya kidijitali inayosaidia ujifunzaji na tija
- Mikakati ya ushiriki na ustawi wa wafanyakazi

MATOKEO

- Kiwango cha chini cha wafanyakazi kuanchaa kazi cha asilimia 5
- Uboreshaji wa ujuzi na umahiri wa wafanyakazi
- Kuimarika kwa ari ya wafanyakazi
- Tuzo za usalama na afya mahali pa kazi kutoka OSHA

ATHARI

- Ubora wa shirika
- Uongozi thabiti
- Kuimarika kwa tija na utendaji wa kiutendaji.

NGUZO YA JAMII
NA MAHUSIANO

Tunatambua umuhimu wa mahusiano imara na uwajibikaji wa kijamii.

Nguzo yetu ya kijamii na mahusiano imejengwa kwenye uaminifu, uwazi, na ushiriki thabiti na wadau, wakiwemo wadhibiti, wasambazaji, wateja, na jamii. Kupitia mipango yetu ya uwajibikaji wa kijamii wa kampuni na ushirikiano, tunachangia maendeleo ya kijamii na kiuchumi huku tukidumisha ridhaa ya jamii ya kuendesha shughuli zetu.

MALIGHAFI

- Ushirikiano imara na jamii pamoja na mashirika yasiyo ya kiserikali kwenye programu za CSR kwa jumla ya matumizi ya TZS milioni 653.
- Mahusiano imara na wasimamizi wa udhibiti, wasambazaji, wateja na wasambazaji wa bidhaa
- Ushirikishi endelevu wa wafanyakazi, wateja, na jamii husika
- Misingi ya maadili ya biashara.
- Mifumo imara ya ushirikishi wa wadau

MATOKEO

- TCC Plc ilitekeleza afua za CSR katika mihimili mikuu minne. Rejelea ukurasa 104 kwa maelezo zaidi.

ATHARI

- Heshima ya kampuni
- Kuimarishwa kwa uaminifu na sifa ya kampuni
- Mahusiano endelevu ya mnyororo wa ugavi
- Idhini ya kijamii ya kuendesha shughuli
- Kuboresha maisha na kuongeza kipato miongoni mwa makundi yaliyo hatarini
- Kuimarishwa kwa ujumuishaji wa kijamii na uwezeshaji



NGUZO
YA ASILI

Nguzo ya asili inawakilisha rasilimali za kimazingira na mifumo ya ekolojia ambayo TCC Plc inategemea na kuathiri kupitia shughuli zake, ikiwemo nishati, uzalishaji wa gesi chafuzi, taka, na matumizi ya rasilimali.

Uwajibikaji wa kimazingira ndicho kiini cha shughuli zetu. Mwaka 2025, TCC Plc iliendelea kuimarisha mtazamo wake kuhusu uendelevu wa mazingira kwa kuzingatia ufanisi wa nishati, upunguzaji wa uzalishaji wa gesi chafuzi, na usimamizi thabiti wa taka, huku ikiunganisha uendelevu katika michakato yake ya uendeshaji na ufanyaji maamuzi.

MALIGHAFI

- Upatikanaji endelevu wa malighafi
- Uwekezaji wa mtaji katika teknolojia za kuokoa nishati na suluhisho za nishati mbadala
- Mikakati ya kupunguza taka

MATOKEO

- Hakuna taka za kiwandani zinazopelekwa kwenye dampo
- Kupunguza kiwango cha kaboni
- Kuzingatia kanuni za mazingira

ATHARI

- Uendelevu wa muda mrefu
- Matumizi bora ya rasilimali
- Kuwa kiongozi wa sekta katika ulinzi wa mazingira.



At TCC Plc, we are dedicated to building a sustainable and responsible future, aligning our operations with global sustainability goals, and creating a positive, lasting impact.

12

Our Sustainability Impact Framework

Companies today face increasing pressure to build sustainable business models and adapt their value chains to ensure long-term success. Failure to do so can hinder growth, elevate supply chain risks, and impact financial performance.

With rising expectations from consumers, shareholders, employees, and society, businesses are expected to be purpose-driven, prioritizing positive social and environmental impact alongside profitability.

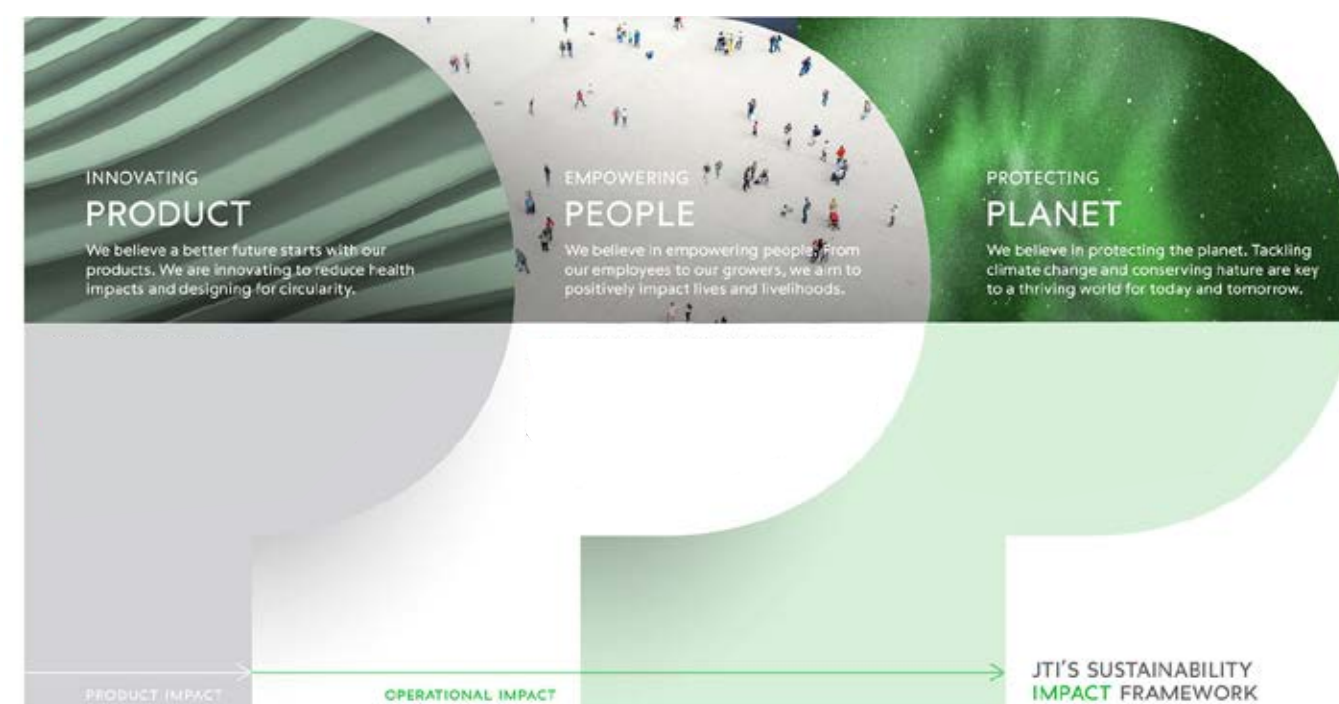
JTI is committed to responsible and sustainable business practices. With the collective support of every market, function, team,

and employee, JTI integrates sustainability into its operations to drive meaningful change. This is anchored in JTI's Sustainability Impact Framework, which guides the strategy across three pillars: innovating product, empowering people, and protecting planet.

At TCC Plc, we are dedicated to building a sustainable and responsible future, aligning our

operations with global sustainability goals, and creating a positive, lasting impact. Our future strategy is anchored around JTI's Sustainability Impact framework. This framework shapes our strategic outlook through three interconnected pillars that balance business growth with social responsibility and environmental protection. Each pillar is comprised of two priorities supported by targets.

At TCC Plc, sustainability is embedded within our strategic direction as a critical driver of resilience, innovation, and long-term value creation. Our sustainability journey is anchored around JTI's Sustainability Impact framework, which provides a structured approach for aligning global sustainability ambitions with local priorities as identified in our materiality assessment.





INNOVATING PRODUCTS

We are focused on ensuring that our products meet international regulatory standards. Our commitment extends to responsible marketing and the design of products with circularity in mind, that is, utilising recyclable or reusable packaging and incorporating recycled content wherever possible.



EMPOWERING PEOPLE

Our people are at the heart of TCC Plc's success. We are dedicated to attracting talent and fostering an inclusive work environment, with a focus on gender equality aiming at achieving 30% women in leadership positions. We focus on nurturing a people-centric organization by providing an outstanding experience for our people, throughout their entire journey with TCC Plc.



PROTECTING PLANET

As we tackle the critical issue of climate change, we have made significant strides in reducing greenhouse gas emissions from both our operations and our supply chain. In addition, we are committed to conserving nature through efforts such as reducing water usage and minimising waste in our operations.

Through these strategic initiatives, TCC Plc is not just focused on financial growth, but also on making a meaningful, positive difference to the environment, our people, and the communities where we operate. This approach ensures that we remain a responsible corporate leader, delivering measurable impact for stakeholders while contributing to a sustainable future for all.

OUR ENVIRONMENTAL PERFORMANCE

Waste management

Effective waste management is a key component of our environmental stewardship and operational efficiency. We are committed to minimizing waste generation across our operations and promoting responsible disposal practices in line with applicable environmental laws and industry standards. We apply a “reduce, reuse, recycle” approach as the basis of our waste management.

In 2025, total waste generated from our factory and market operations amounted to 144.2 tons of waste, a reduction of 21.3% from the previous year. This decrease reflects improved process controls, enhanced material efficiency, and strengthened waste minimization initiatives across our operations.

The Company engages a licensed third-party waste management service provider to collect, transport, treat and dispose of waste in accordance with regulatory requirements and environmental best practice.

Of the total waste generated in 2025, 98% was recycled, demonstrating our strong commitment to resource recovery and circular economy principles.

As a result, the Company successfully achieved its target of zero factory waste sent to landfill from factory operations, reflecting a major milestone in our environmental stewardship journey.

Water

TCC Plc continues to strengthen its commitment to sustainability, with notable progress in optimizing water usage. During the reporting period, total water consumption amounted to 43,973 m³, compared to 44,630 m³ in 2024, reflecting a 1.5% reduction. This improvement demonstrates our continued focus on water efficiency and operational optimization.

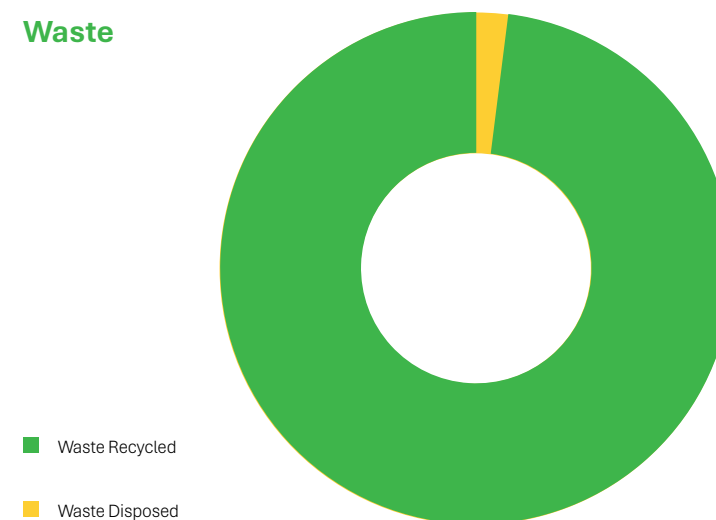
In addition to responsible water use, TCC Plc places emphasis on wastewater management and reuse. For FY 2025, 17,781 m³ of wastewater was recycled and reused for gardening and landscaping purposes within our premises. This initiative reduces freshwater demand, supports water conservation efforts and promotes circular resource use within our operations.

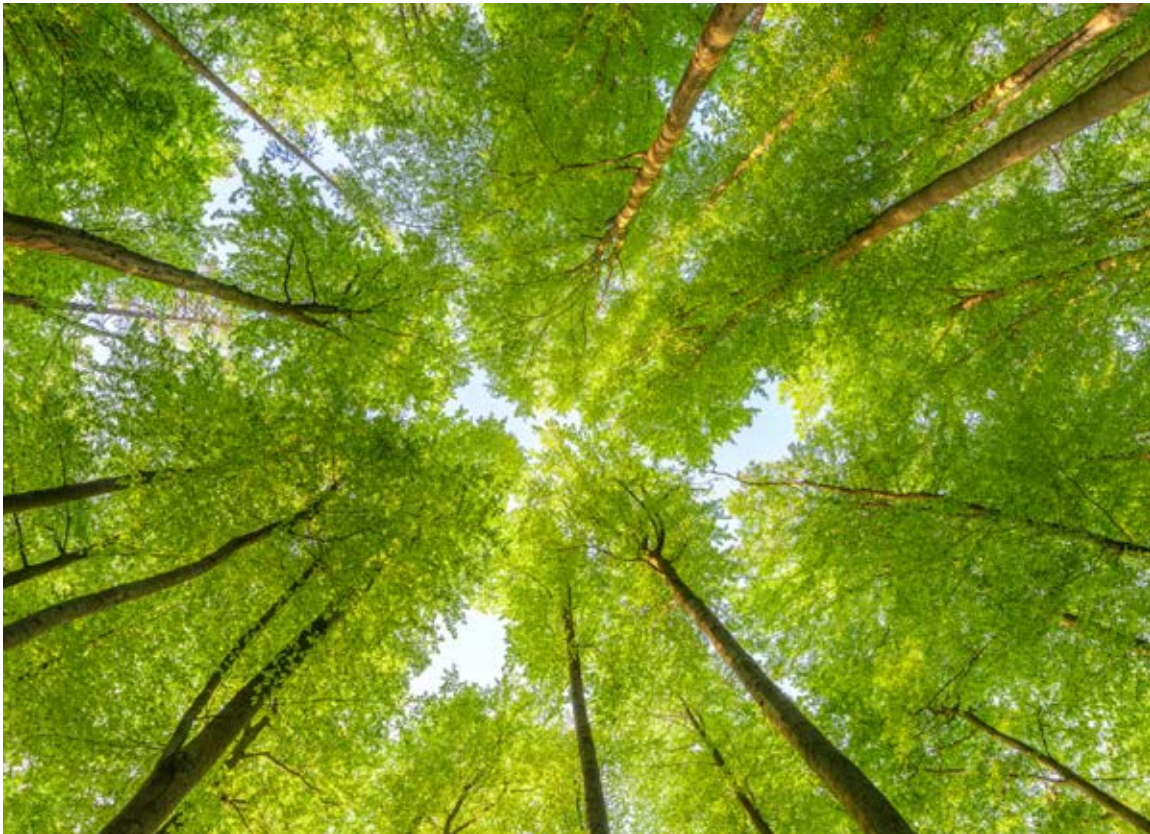
Carbon footprint

TCC Plc continues to demonstrate its commitment to sustainability and environmental stewardship by aligning its operations with global and industry standards, as we work towards our ambitious carbon-neutral and Net-Zero Greenhouse Gas (GHG) emission targets.

TCC Plc has set ambitious goals in line with the JTI emissions reduction targets, aiming to become carbon neutral by 2030 and achieve Net-Zero Greenhouse Gas emissions across our entire value chain by 2050. This aligns with global climate commitments and supports our long-term vision of sustainable business practices.

Waste





For the financial year 2025, TCC Plc recorded a total of 7,505 CO₂e tons (Scope 1&2) across its factory and market operations. While these figures represent our current carbon footprint, TCC Plc remains committed to reducing our environmental impact through targeted initiatives aimed at improving energy efficiency, transitioning to renewable energy, and integrating circular economy principles into our value chain.

In FY 2025, TCC Plc’s total energy consumption reached 134,823 GJ, marking a 14% decrease from 136,794 GJ in FY 2024. This total includes energy used across both factory and market operations. The company utilizes both a mix of renewable and non-renewable sources of energy. We have restated the quantity of energy consumed for the FY 2024 to correct calculation errors, ensuring accuracy in reported figures.

- Operational energy breakdown
- Factory Operations: Factory operations accounted for 70% of the total energy consumption.
 - Market Operations: The remaining 30% of the energy was utilized for market-related activities, including distribution and sales support.

Energy consumption for TCC Plc is monitored through a global reporting tool. To reduce overall energy consumption, we have implemented several energy-saving initiatives, including the use of solar, the installation of energy-saving LED lights, motion sensor lighting, and energy-efficient AC (inverter AC), as well as employee training on energy conservation.

Biodiversity and forestry
TCC Plc’s manufacturing operations are located within a formally designated industrial area along Nyerere Road in Dar es Salaam. This strategic positioning enables the Company to conduct its manufacturing activities in an area that is specifically planned for industrial use, thereby minimizing potential disruption to ecologically sensitive environments. The site is not situated near protected ecosystems, critical biodiversity habitats or key water catchment areas. Tobacco leaf procurement is managed through its parent company, Japan Tobacco International (JTI), which works with a network of vetted leaf aggregators. These aggregators are required to comply with established supplier standards that address environmental management, responsible agricultural practices and ethical labour requirements. Refer to page 89 on more information on responsible supply chain.

OUR SOCIAL PERFORMANCE

Human rights.
Throughout our business operations, TCC Plc is committed to respecting and upholding human rights across its operations and value chain. Human rights considerations are embedded in key corporate policies and procedures. The company’s adherence to international labour standards and national regulations reinforces its commitment to ethical business conduct.

The Company provides regular training on human rights, ethical conduct, and labour standards to employees and relevant stakeholders. The Company embeds human rights training obligations in contractual arrangements with third-party security service providers to ensure compliance with its human rights standards.

The Company is committed to promoting diversity, equity, and inclusion and maintaining a workplace free from any forms of discrimination, harassment, and unfair treatment. During the reporting period, there were no incidents of discrimination reported.

Zero tolerance for child labour and forced labour.
The Company maintains a zero-tolerance approach to child labour and strictly prohibits all forms of forced or compulsory labour across its operations and supply chain. Suppliers are contractually required to comply with these standards. The Company has established formal reporting mechanisms and continuously monitors labour practices to ensure compliance and address potential risks.

During the year, no cases of either forced labour, child labour or young workers exposed to hazardous work were reported.

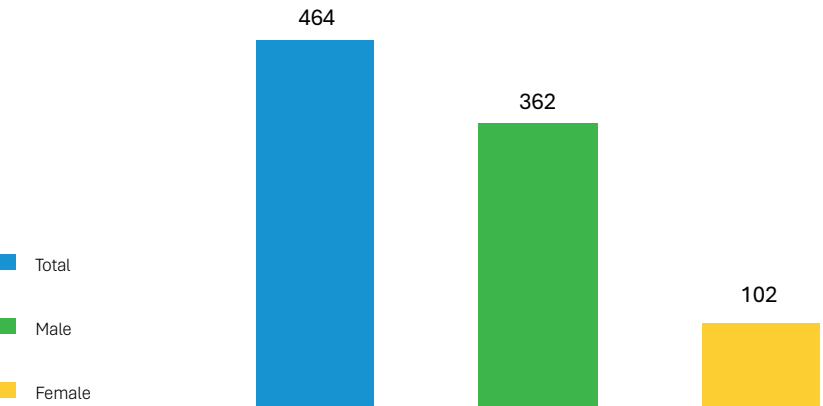
Workplace
Our employees are assets to the Company, and their skills and spirit are the driving force behind everything we achieve. We strive to create an equitable and inclusive working environment that enhances employee well-being, supports continuous professional growth, and encourages active engagement. For FY 2025, the company had a total of 464 employees, including 15 new joiners while 12 employees exited during the year.

Gender representation
The Company is committed to fostering a diverse, equitable, and inclusive workplace where all employees are treated with fairness and respect. We continue to promote inclusive leadership, equal access to opportunities, and a culture that values diverse perspectives to strengthen innovation and decision-making. The Company has a Diversity, Equity and Inclusion Committee that supports the goal of providing equal access and opportunities by embracing all employees irrespective of race, religion, gender, nationality and other action plans.

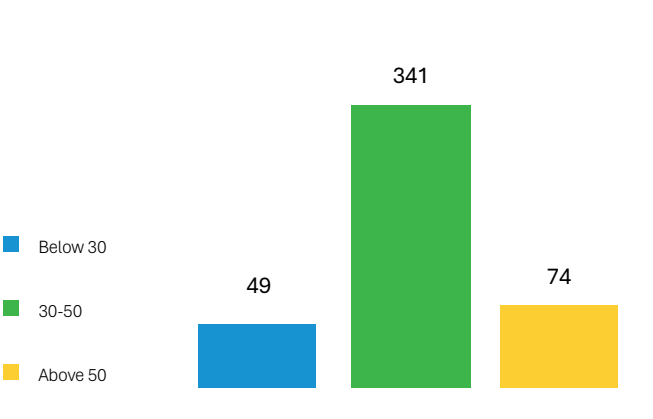
For FY 2025, the company had a total of 464 employees, 362 male (78%) and 102 female (22%). Additionally, three of the eight senior management directors are women, reflecting 38% of leadership representation.

TCC Plc Employees

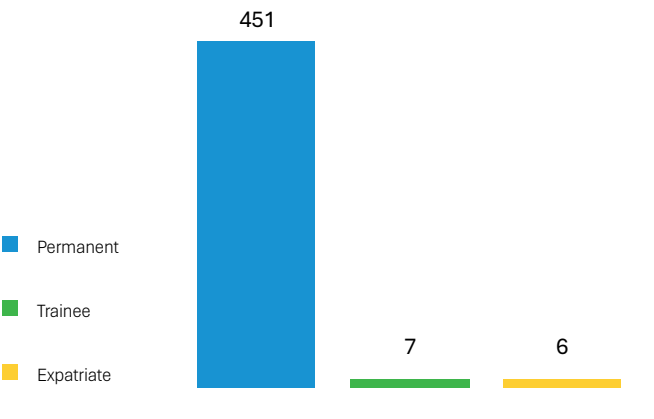
Diversity by Gender



Diversity by Age



Diversity by Employment Term



Talent management, retention, and development.

Attracting, retaining and developing skilled talent is essential to the Company’s long-term success. We invest in our employees through ongoing training, professional development, and capacity-building initiatives. Learning opportunities are provided to enhance technical competencies, leadership skills, and career progression.

During the year, we conducted performance and career development reviews for all our employees. The reviews informed individualized development plans and targeted training interventions aimed at supporting both employee growth and business continuity.

Employee benefits

The company has established Collective Bargaining Agreement (CBA) in collaboration with the Tanzania Union of Industrial and Commercial Workers (TUICO). The CBA defines employee rights, responsibilities, benefits covering key areas such as family leave, remuneration, and allowances. This framework promotes open dialogue and mutual respect between management and employees, reinforcing our commitment to a harmonious work culture.

TCC Plc provides a competitive and equitable benefits framework designed to support the well-being, financial security, and overall welfare of employees. In addition to market-aligned remuneration, employees receive a range of additional benefits that contribute to motivation, retention, and long-term engagement. These benefits include medical insurance for employees and their dependents, leave and transport support, performance-based incentives, family education assistance, paid maternity and paternity leave, and retirement-related provisions. Additional wellness and recognition initiatives help strengthen employee engagement, retention, and overall organizational performance.

Only 6 employees (1%) are not covered by collective bargaining agreements, all of whom are expatriates.

TCC Plc provides a competitive and equitable benefits framework designed to support the well-being, financial security, and overall welfare of employees.

EMPLOYEE ENGAGEMENT

At TCC Plc, employees remain central to the Company’s long-term value creation In 2025, the Company continued to strengthen engagement through structured communication, leadership interaction, continuous feedback, capability development, recognition, wellbeing initiatives, and activities that reinforce our “One Team culture” across both market and factory functions.

Leadership engagement is key for employee connection, alignment, and organizational performance. Regular quarterly factory townhalls, market conferences, and an end-of-year townhall provided platforms for senior leadership to directly communicate Company performance, strategic priorities, and key business developments. These sessions created opportunities for open dialogue, allowing employees to raise questions, seek clarity, and engage directly with leadership on matters affecting the business. Internal platforms further supported

continuous communication and leadership visibility across the organization.

We continued to embed a culture of employee voice and participation, recognizing that feedback is essential to continuous improvement. Departments actively implemented action plans arising from the 2025 Employee Engagement Survey (EES), addressing key themes raised by employees. Ongoing feedback was also gathered through regular individual and team interactions. The launch of the “Workvivo” digital platform enhanced collaboration and engagement, while the introduction of a new corporate identity reinforced alignment and a shared sense of purpose.

Recognition remains a key driver of motivation and performance. During 2025, the Company implemented various employee recognition initiatives, celebrating achievements in performance, safety, and sustainability. These initiatives reinforce our values and encourage behaviours that support our strategic objectives. At the same time, we continued to strengthen our “One Team culture”, promoting collaboration, alignment, and shared accountability between Market and Factory teams.

We continued to invest in learning, development, and capability building to ensure our workforce remains skilled, adaptable, and future-ready. A range of technical, functional, and leadership development programmes were delivered to support employee growth and career progression. These initiatives were complemented by targeted engagement linked to business transformation and system implementation programmes, ensuring employees are equipped to navigate change and contribute effectively to evolving business priorities.

Employee wellbeing and inclusion continue to be integral to our engagement approach. Through routine safety meetings, Environmental Health and Safety (EHS) communications, and awareness initiatives, we promote a safe and healthy working environment. We also marked important inclusion events such as International Women’s Day and International Men’s Day, reinforcing our commitment to diversity, equity, and inclusion across the organization

Beyond the workplace, we recognize the importance of building a strong sense of community and belonging. Initiatives such as the Company-wide Family Day provided opportunities for employees and their families to connect, while employee participation in community investment and volunteering activities strengthened purpose and pride in contributing to society.

Through these engagement initiatives, TCC Plc continues to build a workforce that is not only highly engaged but also aligned with the Company’s values and strategic direction.



OUR GRIEVANCE MECHANISM

To promote a fair and equitable workplace, we have established a structured grievance procedure that allows employees to raise concerns without fear of retaliation.

The process, which accommodates both formal and informal channels, is designed to facilitate timely and effective resolution at the source. Clear departmental guidance ensures that employees are aware of their rights and understand the appropriate channels for addressing grievances.



CUSTOMER RELATIONSHIP

At TCC Plc, building and sustaining strong, trust-based relationships with our customers is central to our business model and long-term success.

We have established robust customer relationship management practices that emphasize transparency, reliability, and responsible engagement across all customer touchpoints. These practices are designed not only to enhance customer experience but also to reinforce confidence in our products and operations.

We place the highest priority on customer privacy and data protection. During the year, the Company recorded zero substantiated complaints related to breaches of customer privacy, and there were no incidents of data leaks, theft, or loss of customer information. This

strong track record extends to prior years, reflecting the effectiveness of our systems and controls in safeguarding sensitive information. To maintain these standards, we continue to strengthen our data protection mechanisms, supported by a comprehensive data protection policy that governs the collection, processing, storage, and use of customer data. Regular reviews, internal controls, and awareness initiatives ensure that data protection remains embedded across our operations.

Beyond data security, TCC Plc is committed to upholding ethical, responsible, and sustainable business practices throughout its value chain. Our procurement and supplier selection processes incorporate environmental and social considerations, ensuring that our business partners align with our standards on sustainability, integrity, and compliance. Through structured supplier assessments and ongoing engagement, we promote responsible sourcing practices that support both operational excellence and broader sustainability objectives.

Collectively, these efforts reinforce TCC Plc’s commitment to responsible business conduct, strengthen stakeholder trust, and enhance our reputation as a reliable and ethical organization. By prioritizing customer protection, transparency, and sustainability, we continue to build enduring relationships that support long-term value creation for both the Company and its stakeholders

Responsible supply chain management
At TCC, we are committed to maintaining a responsible and ethical supply chain that aligns with our sustainability and human rights commitments. We believe this is beneficial not only for our sustainable growth, but also for our stakeholders and wider society. We require all suppliers, contractors, and business partners to adhere to our Supplier Standards, which emphasizes compliance with local and international laws, ethical practices, and environmental responsibility.

TCC Plc incorporates environmental and social considerations into its supplier selection and evaluation processes. Suppliers are assessed at multiple stages, including initial onboarding, periodic performance reviews, particularly for high-value vendors, and at contract renewal. Supplier assessments are conducted by an internal team in alignment with the Company’s sustainability and risk management frameworks.

Environmental and social factors form an integral part of the Company’s supplier evaluation framework. **Key assessment areas include:**

- Environmental impact: Evaluation of pollution levels, resource usage and broader environmental risks associated with supplier operations
- Social responsibility: Assessment of labour practices, including adherence to minimum wage requirements, fair working conditions and employee welfare

These considerations contribute approximately 10%–20% of the overall supplier selection criteria, reflecting a balanced approach between sustainability priorities and operational efficiency.



Community investment
For FY 2025, we at TCC Plc have adopted a structured local community engagement approach for our CSR programs, ensuring they align with the needs of the communities we serve. TCC Plc continued to advance its Corporate Social Responsibility agenda through four major pillars:

- Economic Empowerment
- Support for People with Disabilities
- Promotion of Arts and Culture
- Environmental Protection

Each initiative was implemented in close collaboration with relevant stakeholders, Non-Governmental Organisations, local authorities, and community partners, under the coordination of the TCC Community Investment team.

The following section outlines these CSR engagements in detail, together with the financial resources committed and invested for each area.

Across mainland Tanzania and its islands, we actively collaborate with organizations such as CHAWATA and SHIVYAWATA, TECC higher learning institutions like DUCE, TASUBA, and local government authorities’ offices. We engage with communities through face-to-face meetings, email correspondence, and field visits, reaching diverse groups including persons with disabilities, students, artists, and environmental advocates. By taking this inclusive and hands-on approach, we ensure that our CSR programs create meaningful, lasting impact.

Economic Empowerment Initiatives

These initiatives were aimed at increasing incomes and strengthening the economic resilience of underserved communities across Tanzania.

During the reporting period, TCC Plc implemented a broad range of livelihood support interventions, including enhancing weaving projects, providing professional tour guide training, and equipping community groups with both domestic and industrial sewing machines.

The Company also supported persons with disabilities through the provision of beauty working tools, while youth and women’s groups benefited from the distribution of 24 maize milling machines and 33 maize dehulling machines to expand their agro-processing activities.

Additional interventions included the provision of maize dehullers, support for tricycle initiatives, and the strengthening of beekeeping enterprises. These initiatives were delivered through close collaboration with local partners and enterprise development stakeholders, ensuring effective implementation and sustainable impact.

Support to People with Disabilities

TCC Plc implemented targeted initiatives aimed at improving the livelihoods of people living with disabilities through mobility support and income-generating interventions. During the year, the Company distributed tricycles and electric wheelchairs to enhance mobility, while small-scale pipe-bending machines were provided to support productivity and promote self-reliance among beneficiaries.

These initiatives were delivered in partnership with SHIVYAWATA and other disability support organizations, ensuring that the interventions were responsive to community needs and created meaningful, lasting impact.



Support for Arts and Culture

TCC Plc implemented initiatives aimed at nurturing, promoting, and developing visual and performing arts among marginalized and underserved youth across Tanzania. This was achieved through the Global Scholarship Program and other cultural exchange initiatives, including the Japanese Cultural Exhibition and the Japanese Summer Festival.

The Company also supported targeted training programs in arts and culture, enabling young artists to develop their skills and pursue sustainable careers. These activities were delivered in collaboration with TASUBA, Japanese cultural organizations, and other relevant institutions, reflecting TCC Plc’s continued commitment to cultural growth and artistic development.

Protecting the Natural Environment

This pillar focused on promoting the conservation of Tanzania’s natural resource base, including water, soil, forests, and local biodiversity. The Company implemented a range of environmental sustainability initiatives, including tree planting programs linked to income-generating activities, beach clean-up campaigns, the distribution of environmental cleanliness equipment, and briquette-making projects aimed at promoting renewable and eco-friendly energy alternatives. These initiatives were delivered in collaboration with local authorities, community environmental groups, and other stakeholders committed to natural resource conservation, ensuring meaningful and sustainable environmental impact.

Through these strategic CSR activities, TCC Plc has reaffirmed its commitment to inclusive development, environmental stewardship, and cultural advancement, ensuring that its impact extends far beyond commercial operations and contributes meaningfully to the well being of communities across Tanzania.



TCC Plc implemented a range of environmental sustainability initiatives linked to income-generating activities.



MARKETING & LABELLING

Marketing compliance

In the fiscal year 2025, TCC Plc recorded zero incidents of noncompliance related to marketing communications, including advertising, promotion, and sponsorship. TCC therefore did not violate rules, regulations or any voluntary codes. This reflects our strict adherence to advertising guidelines, ensuring all promotional activities remain ethical, responsible, and compliant with governing bodies and the authorities' expectations. TCC Plc remains committed to maintaining high ethical standards in its marketing and advertising practices, prioritising consumer transparency and compliance with local and international regulation

Product information and labelling

TCC Plc adheres to the established guidelines on its Product information and labelling. This particularly prioritises consumer awareness and regulatory compliance. While the company does not disclose the sourcing of the product components, it clearly indicates tar and nicotine levels on the product packaging, aligning with health and safety requirements. Further, while the organisation does not stipulate clear guidelines on the disposal of the product, it has located disposal bins for the disposal of products after consumption, ensuring environmental and social safety.

TCC Plc recorded zero incidents of noncompliance related to its product information and labelling for the financial year 2025, demonstrating our commitment to transparency, accuracy, and full compliance with all applicable regulatory and industry standards governing product disclosures.

The organisation continues to refine its labelling strategies to provide essential product details while adhering to legal and industry standards.

TCC Plc recorded zero incidents of noncompliance related to its product information and labelling for the financial year 2025.



TCC Plc tumejitolea kujenga mustakabali endelevu na wenye uwajibikaji, tukiunganisha shughuli zetu na malengo ya uendeleu ya kimataifa, na kutengeneza matokeo chanya na ya kudumu.

12

Mfumo Wetu wa Athari za Uendeleu

Kampuni nyingi leo zinakabiliwa na shinikizo kubwa la kuunda mifumo endelevu ya biashara na kuimarisha milolongo yao ya thamani ili kuhakikisha mafanikio ya muda mrefu. Kushindwa kufanya hivyo kunaweza kudhoofisha ukuaji, kuongeza hatari katika mlolongo wa ugavi, na kuathiri matokeo ya kifedha.

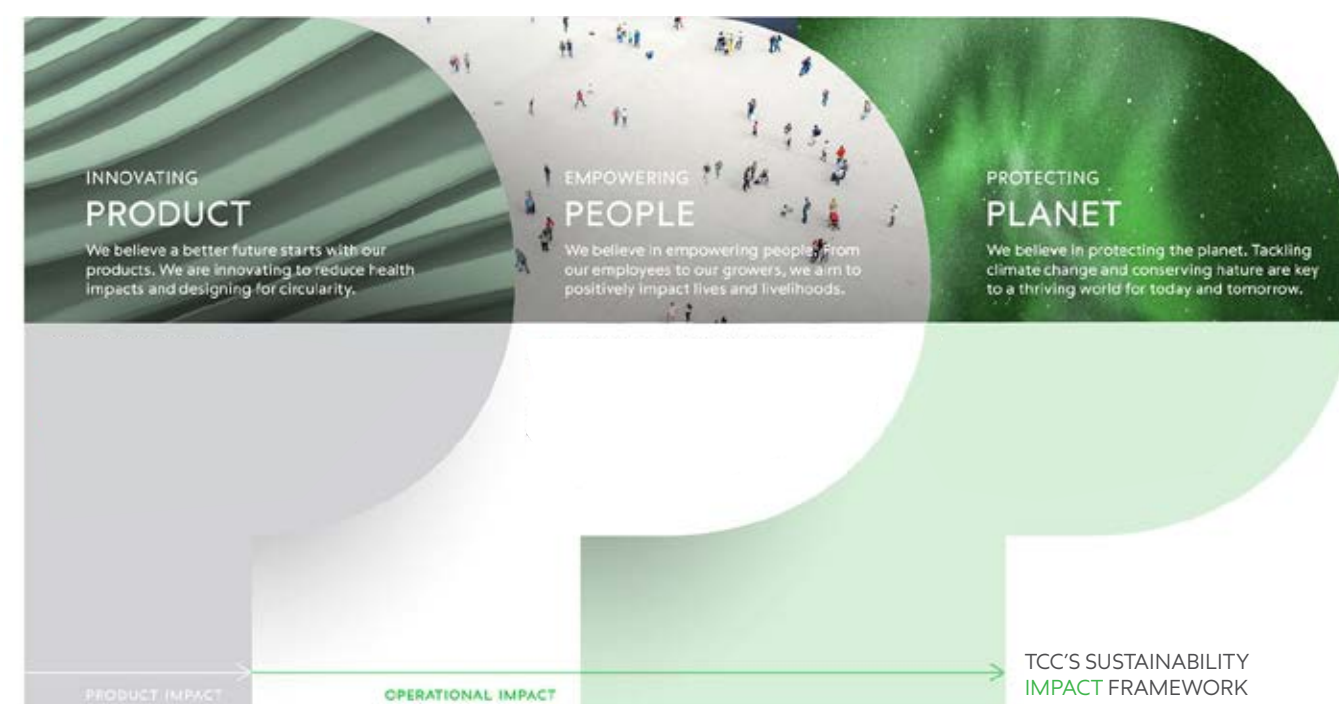
Kwa kuzingatia matarajio yanayoongezeka kutoka kwa watumiaji, wanahisa, wafanyakazi, na jamii kwa ujumla, biashara zinahitajika kuwa na malengo makubwa, zikizingatia athari chanya za kijamii na kimazingira sambamba na faida.

JTI imejikita katika kuendesha shughuli zake kwa uwajibikaji na kwa njia endelevu. Kwa msaada wa pamoja kutoka katika masoko

yote, vitengo mbalimbali, timu na kila mfanyakazi, JTI inaunganisha uendeleu katika shughuli zake ili kuleta mabadiliko yenye maana. Ili kuongeza athari chanya, JTI ilifanya utafiti wa kina kubaini maeneo yenye uwezo mkubwa wa kuleta tofauti. Utafiti huo ulisababisha kuundwa kwa Mfumo wa Athari wa Uendeleu, ambao unaelekeza mkakati wa JTI kupitia nguzo tatu kuu: kubuni bidhaa bunifu, kuwezesha watu, na kulinda sayari.

TCC Plc tumejitolea kujenga mustakabali endelevu na wenye uwajibikaji, tukiunganisha shughuli zetu na malengo ya uendeleu ya kimataifa, na kutengeneza matokeo chanya na ya kudumu. Mkakati wetu wa siku zijazo umejengwa katika Mfumo wa Athari za Uendeleu wa JTI. Mfumo huu unaunda mtazamo wetu wa kimkakati kupitia nguzo tatu kwa pamoja ambazo zinalinganisha ukuaji wa biashara na uwajibikaji wa kijamii na ulinzi wa mazingira. Kila nguzo inajumuisha vipaumbele viwili vinavyoingwa mkono na malengo.

Katika kampuni yetu, uendeleu umejumuishwa ndani ya mwelekeo wetu wa kimkakati kama kichocheo muhimu cha ustahimilivu, uvumbuzi, na utengenezaji wa thamani ya muda mrefu. Safari yetu ya uendeleu imejengwa katika Mfumo wa Athari za Uendeleu wa JTI, ambao unatoa mbinu iliyopangiliwa ya kuoanisha matarajio ya uendeleu ya kimataifa na vipaumbele vya ndani kama vilivyobainishwa katika tathmini yetu ya masuala muhimu.





KUBUNI BIDHAA

Tumejikita katika kuhakikisha kuwa bidhaa zetu zinakidhi viwango vya udhibiti wa kimataifa. Ahadi yetu inaenea hadi katika masoko yenye uwajibikaji na ubunifu wa bidhaa kwa kuzingatia mzunguko endelevu, yaani kutumia vifungashio vinavyoweza kurejelewa au kutumika tena na kujumuisha nyenzo zilizorejelewa pale inapowezekana.



KUWAWEZESHA WATU

Watu wetu ndio kiini cha mafanikio ya Kampuni. Tumejitolea kuvutia vipaji na kukuza mazingira jumuishi ya kazi, tukiweka msisitizo katika usawa wa kijinsia kwa lengo la kufikia asilimia 30 ya wanawake katika nafasi za uongozi. Tumejikita katika kukuza shirika linalomthamini mwanadamu kwa kutoa uzoefu bora kwa watu wetu, katika kipindi chote cha safari yao ndani ya TCC Plc.



KULINDA SAYARI

Tunapokabiliana na suala muhimu la mabadiliko ya tabianchi, tumepiga hatua kubwa katika kupunguza uzalishaji wa gesi chafuzi kwenye shughuli zetu pamoja na mnyororo wetu wa ugavi. Aidha, tumejizatiti kuhifadhi mazingira asilia kupitia juhudi kama vile kupunguza matumizi ya maji na kupunguza taka katika shughuli zetu.

Kupitia mipango hii ya kimkakati, Kampuni haijajikita tu katika ukuaji wa kifedha, bali pia katika kuleta mabadiliko yenye tija na chanya kwenye mazingira, watu wetu, na jamii ambako tunafanyia kazi. Mbinu hii inahakikisha kuwa tunabaki kuwa kiongozi wa kampuni yenye uwajibikaji, tukitoa athari zinazopimika kwa wadau huku tukichangia mustakabali endelevu kwa wote.

UTENDAJI WETU KIMAZINGIRA

Usimamizi wa taka

Usimamizi bora wa taka ni sehemu muhimu ya uangalizi wetu wa mazingira na ufanisi wa uendeshaji. Tumejizatiti kupunguza uzalishaji wa taka katika shughuli zetu zote na kuendeleza mbinu madhubuti za utupaji taka kwa kuzingatia sheria husika za mazingira na viwango vya sekta. Tunatumia mbinu ya “punguza, tumia tena, rejeleza” kama msingi wa usimamizi wetu wa taka.

Katika mwaka 2025, jumla ya taka zilizozalishwa kutoka kiwandani na kwenye shughuli za soko zilifikia tani 144.2, ikiwa ni upungufu wa asilimia 21.3 kutoka mwaka uliopita. Upungufu huu unaakisi uboreshaji wa udhibiti wa michakato, ongezeko la ufanisi wa matumizi ya vifaa, na kuimarishwa kwa mipango ya kupunguza taka katika shughuli zetu zote.

Kampuni inashirikiana na mtoa huduma wa usimamizi wa taka mwenye leseni kwa ajili ya kukusanya, kusafirisha, kuchakata na kutupa taka kwa mujibu wa mahitaji ya kisheria na mbinu bora za kimazingira.

Kati ya jumla ya taka zilizozalishwa mwaka 2025, asilimia 98 zilirejelewa, jambo linaloonesha ahadi yetu thabiti katika urejeshaji wa rasilimali na misingi ya uchumi duara. Kama matokeo, Kampuni imefanikiwa kufikia lengo lake la kutotupa kabisa taka za kiwanda kwenye madampo kutokana na shughuli za kiwandani, jambo linaloakisi hatua kubwa katika safari yetu ya usimamizi wa mazingira.

Maji

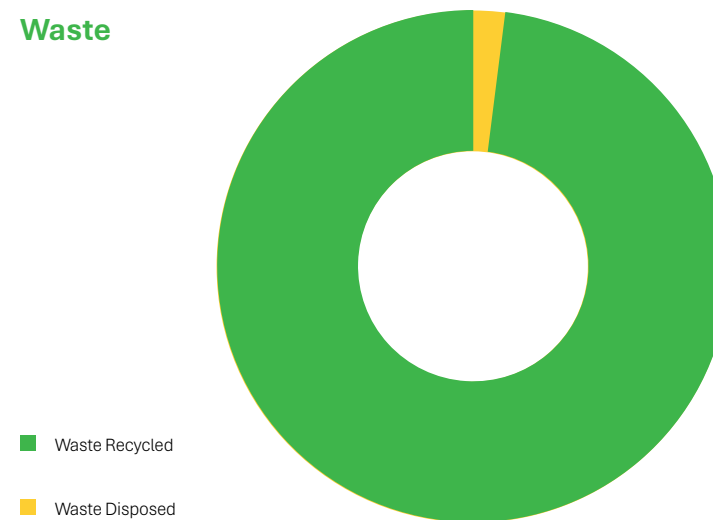
TCC Plc inaendelea kuimarisha ahadi yake katika uendeleu, ikiwa na maendeleo makubwa katika kuboresha matumizi ya maji. Katika kipindi cha kutoa ripoti, jumla ya matumizi ya maji yalifikia mita za ujazo 43,973, ikilinganishwa na mita za ujazo 44,630 mwaka 2024, ikionyesha upungufu wa asilimia 1.5. Uboreshaji huu unaonyesha msisitizo wetu endelevu katika ufanisi wa matumizi ya maji na uboreshaji wa utendaji.

Pamoja na upungufu wa matumizi ya maji, Kampuni inaweka msisitizo katika usimamizi wa maji taka kwa kuyatumia tena. Kwa mwaka wa fedha 2025, mita za ujazo 17,781 za maji taka zilisafishwa na kurejelewa kwa ajili ya bustani na uboreshaji wa mazingira ndani ya maeneo yetu. Mpango huu unapunguza mahitaji ya maji safi, unasaidia jitihada za uhifadhi wa maji na kuimarisha matumizi ya rasilimali za mara kwa mara katika shughuli zetu.

Athari ya Hewa Ukaa

Tunapofanya kazi kuelekea malengo yetu ya kupunguza kabisa uzalishaji wa hewa ukaa na kufikia kiwango cha asilimia sifuri ya utoaji wa gesi chafuzi, TCC Plc inaendelea kudhihirisha dhamira yake ya kuendeleza shughuli endelevu na kulinda mazingira. TCC Plc imeweka malengo makubwa yanayolingana na dira ya Biashara ya Tumbaku ya JT, ikiwa ni pamoja na kuwa kampuni isiyozalisha hewa ukaa ifikapo mwaka 2030, na kufikia kiwango cha asilimia sifuri ya utoaji wa gesi chafuzi katika mlolongo mzima wa thamani ifikapo mwaka 2050 Malengo haya yanaendana

Waste





na makubaliano ya kimataifa ya kukabiliana na mabadiliko ya tabianchi.

Kwa mwaka wa fedha 2024, TCC Plc ilisajili jumla ya tani 7,505 za kiwango sawa cha dioksidi ya kaboni (CO₂e) (Kiwango cha 1 na 2) katika shughuli zake zote. Ingawa takwimu hizi zinaonesha kiwango chetu cha sasa cha uzalishaji wa hewa ukaa, TCC Plc inaendelea kuwa na dhamira ya kupunguza athari zake kwa mazingira kupitia mikakati maalum inayolenga kuboresha ufanisi wa matumizi ya nishati, kuhama kwenda kwenye vyanzo vya nishati mbadala, na kuingiza kanuni za uchumi duara katika mnyororo wetu wa thamani.

Katika mwaka wa fedha 2025, TCC Plc ilisajili jumla ya matumizi ya nishati ya gigajouli 134,823 ikionesha upungufu mkubwa wa asilimia 14 ikilinganishwa na matumizi ya gigajouli 136,694 kwa mwaka wa fedha 2024. Jumlahii inajumuisha nishati iliyotumika katika shughuli zote za kiwandani na sokoni. Kampuni hutumia mchanganyiko wa vyanzo vya nishati vinavyoweza kurejelewa na visivyoweza kurejelewa. Tumerekebisha upya kiasi cha nishati kilichotumika kwa mwaka wa fedha 2024 ili kusahihisha makosa ya hesabu na kuhakikisha takwimu sahihi.

Mgawanyo wa nishati ya uendeshaji

- Shughuli za Kiwandani: Shughuli za kiwanda zilichangia asilimia 70 ya matumizi yote ya nishati.
- Shughuli za Masoko: Asilimia 30 ya nishati iliyobaki ilitumika katika shughuli zinazohusiana na masoko, zikiwemo usambazaji wa bidhaa na msaada wa mauzo.

Matumizi ya nishati ya Kampuni hufuatiliwa kupitia mfumo wa kimataifa wa kuripoti. Ili kupunguza matumizi ya jumla ya nishati, kampuni imetekeleza mikakati kadhaa ya kuokoa nishati, ikiwa ni pamoja na matumizi ya umeme wa jua, usimikaji wa taa za LED zinazotumia nishati kwa ufanisi, matumizi ya taa zenye vichunguzi vya mwendo, pamoja na usimikaji wa viyoyozi vya teknolojia ya inveta vinavyotumia nishati kwa ufanisi mkubwa. Aidha, kampuni imeendesha mafunzo kwa wafanyakazi kuhusu mbinu za kuokoa nishati na umuhimu wa matumizi bora ya rasilimali za nishati.

Bioanuwai na Misitu

TCC Plc inafanya kazi ndani ya eneo maalum la viwanda kando ya Barabara ya Pugu jijini Dar es Salaam, jiji kuu la kibiashara. Eneo

hili la kimkakati linahakikisha kuwa kiwanda chetu hakiingilii maeneo ya msingi ya bioanuwai au vyanzo vya maji, hivyo kupunguza athari za kimazingira.

Eneo hili halipo karibu na mifumo ya ikolojia inayolindwa, makazi muhimu ya viumbe hai, au maeneo makuu ya vyanzo vya maji. Ununuzi wa majani ya tumbaku unasimamiwa kupitia kampuni mama ya Japan Tobacco International (JTI), ambayo inafanya kazi na mtandao wa wakusanyaji wa majani ya tumbaku waliokaguliwa na kuidhinishwa.

Wakusanyaji hawa wanatakiwa kuzingatia viwango vilivyowekwa vya wasambazaji ambavyo vinahusu usimamizi wa mazingira, mbinu faafu za kilimo, na mahitaji ya kimaadili ya kazi. Rejelea ukurasa 102 kwa maelezo zaidi kuhusu mnyororo madhubuti wa ugavi.

UTENDAJI WETU KIJAMII

Haki za binadamu.

Katika shughuli zetu zote za biashara, TCC Plc imejitolea kuheshimu na kulinda haki za binadamu katika shughuli zake na mnyororo wake wa thamani. Masuala ya haki za binadamu yamejumuishwa katika sera na taratibu muhimu za kampuni. Kitendo cha kampuni kuzingatia viwango vya kimataifa vya kazi pamoja na sheria za kitaifa kunaimarisha dhamira yake ya kufanya biashara kwa maadili. Kampuni inatoa mafunzo ya mara kwa mara kuhusu haki za binadamu, mwenendo wa kimaadili, na viwango vya kazi kwa wafanyakazi na wadau husika. Kampuni inaingiza wajibu wa mafunzo ya haki za binadamu katika mikataba ya watoa huduma wa ulinzi wa kampuni tanzu ili kuhakikisha uzingatiaji wa viwango vyake vya haki za binadamu.

Kampuni imejizatiti kukuza utofauti, usawa na ujumuishaji, pamoja

na kudumisha mazingira ya kazi yasiyo na aina yoyote ya ubaguzi, unyanyasaji na matendo yasiyo ya haki. Mpaka wakati wa kutoa ripoti hii, hakukuwa na hata tukio moja la ubaguzi lililoripotiwa.

Kutokuwa na uvumilivu kabisa kwenye ajira ya watoto wadogo pamoja na kazi za kulazimishwa.

Kampuni inadumisha msimamo wake wa kutovumilia kabisa ajira ya watoto na inapiga marufuku vikali aina zote za kazi za kulazimishwa katika shughuli zake na mnyororo wake wa ugavi. Wauzaji wanatakiwa kimkataba kuzingatia viwango hivi. Kampuni imeweka mifumo rasmi ya kutoa taarifa na inafanya ufuatiliaji endelevu wa mbinu za kazi ili kuhakikisha uzingatiaji na kushughulikia vihatarishi vinavyoweza kujitokeza. Katika mwaka husika, hakuna matukio ya kazi za kulazimishwa, ajira za watoto, au wafanyakazi vijana kuhusishwa na kazi hatarishi yaliyoripotiwa.

Mahali pa Kazi

Wafanyakazi wetu ndio rasilimali ya Kampuni, na ujuzi pamoja na ari yao ndiyo nguvu inayochochea kila kitu tunachofanikisha. Tunajitahidi kuweka mazingira ya kazi yenye usawa na jumuishi yanayoboresha ustawi wa mfanyakazi, yanayosaidia ukuaji endelevu wa kitaaluma, na yanayohimiza ushiriki wa dhati. Kwa mwaka wa fedha 2025, kampuni ilikuwa na jumla ya wafanyakazi 464, ikijumuisha wafanyakazi wapya 15 walioajiriwa, huku wafanyakazi 12 wakiondoka katika kipindi cha mwaka huo.

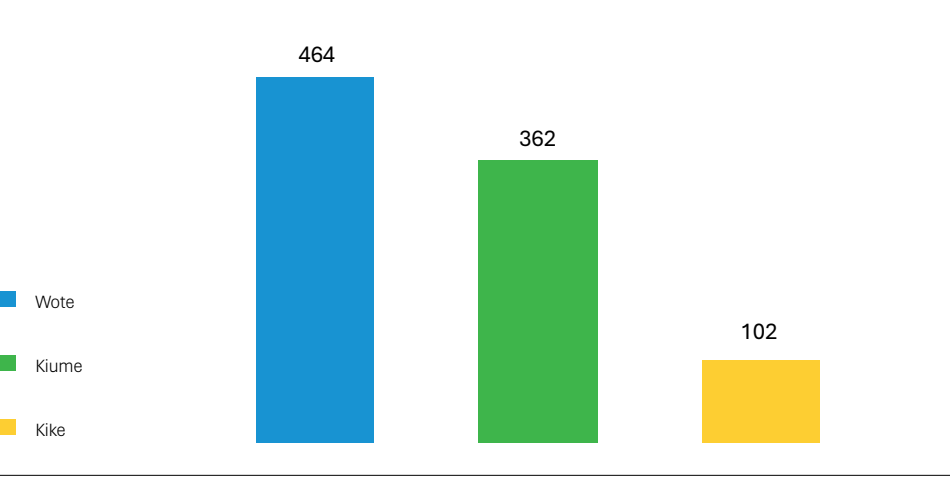
Uwakilishi wa kijinsia

Kampuni imejitolea kukuza mahali pa kazi penye utofauti, usawa, na ujumuishi ambapo wafanyakazi wote wanatendewa kwa haki na heshima. Tunaendelea kuhamasisha uongozi jumuishi, fursa sawa kwa wote, na utamaduni unaothamini mitazamo tofauti ili kuimarisha uvumbuzi na ufanyaji maamuzi. Kampuni ina Kamati ya Utofauti, Usawa na Ujumuishi yenye lengo la kutoa fursa sawa kwa kuwakumbatia wafanyakazi wote bila kujali rangi, dini, jinsia, utaifa na mipango mingine ya utekelezaji.

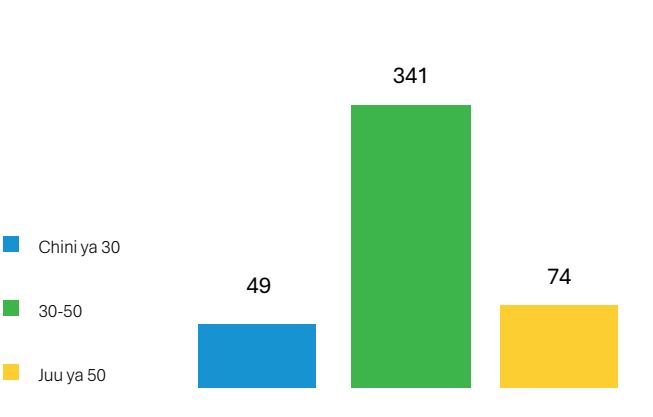
Katika kipindi cha mwaka wa fedha wa 2025, kampuni ilikuwa na jumla ya wafanyakazi 464, ambapo wanaume walikuwa 362 (asilimia 78) na wanawake walikuwa 102 (asilimia 22). Zaidi ya hayo, wakurugenzi watatu kati ya wanane wa ngazi ya juu ya uongozi ni wanawake, jambo linaloakisi asilimia 38 ya uwakilishi wa uongozi.

Wafanyakazi wa TCC

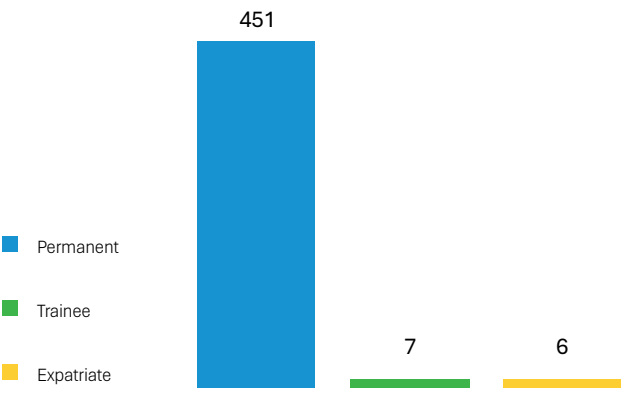
Utofauti wa Kijinsia



Utofauti wa Umri



Utofauti Kulingana na Masharti ya Ajira



Usimamizi wa vipaji, ubakizaji wa wafanyakazi, na maendeleo ya kitaaluma.

Kuvutia, kubakiza, na kuendeleza vipaji pamoja na ujuzi ni muhimu kwa mafanikio ya muda mrefu ya Kampuni. Tunawekeza kwa wafanyakazi wetu kupitia mafunzo endelevu, maendeleo ya kitaaluma, na mipango ya kujenga uwezo. Fursa za kujifunza hutolewa ili kuimarisha umahiri wa kiufundi, ujuzi wa uongozi, na maendeleo katika kazi. Kwa mwaka, tulifanya tathmini za utendaji kazi na maendeleo katika kazi kwa wafanyakazi wetu wote. Tathmini hizo zilisaidia kuandaa mipango ya maendeleo binafsi na hatua maalum za mafunzo zilizotenga kusaidia ukuaji wa wafanyakazi pamoja na mwendelezo wa biashara.

Manufaa ya wafanyakazi

Kampuni imeanzisha Mkataba wa Pamoja wa Majadiliano ya Wafanyakazi kwa kushirikiana na Chama cha Wafanyakazi wa Viwanda, Biashara, Taasisi za Fedha, Huduma na Ushauri (TUICO). Mkataba

wa Pamoja wa Majadiliano ya Wafanya inaainisha haki, majukumu na mafao ya wafanyakazi, ikijumuisha maeneo muhimu kama likizo ya kifamilia, malipo na posho. Mfumo huu unakuza mazungumzo ya wazi na heshima ya pamoja kati ya uongozi na wafanyakazi, ukiimarisha dhamira yetu ya kukuza mazingira ya kazi yenye amani na ushirikiano.

TCC Plc inatoa mfumo wa mafao wenye ushindani na usawa ulioundwa kusaidia ustawi, usalama wa kifedha, na ustawi wa jumla wa wafanyakazi. Mbali na malipo yanayoendana na viwango vya soko, wafanyakazi hupata mafao mbalimbali ya ziada yanayochangia motisha, uhifadhi wa wafanyakazi, na ushiriki wa muda mrefu kazini. Manufaa haya yanajumuisha bima ya afya kwa wafanyakazi na wategemezi wao, msaada wa likizo na usafiri, motisha kulingana na utendaji, msaada wa elimu ya familia, likizo ya uzazi ya malipo kwa akina mama na akina baba, pamoja na mafao yanayohusiana na kustaafu. Juhudi za ziada za ustawi na utambuzi zinasaidia kuimarisha ushiriki wa wafanyakazi, ubakizaji, na utendaji muhimu wa shirika.

Ni wafanyakazi 6 pekee (yaani asilimia 1) ambao hawajajumuishwa kwenye Mkataba wa Pamoja wa Majadiliano ya Wafanyakazi, na wote ni raia wa Kigeni waliokuja kufanya kazi nchini.

USHIRIKI WA WAFANYAKAZI

Katika TCC Plc, wafanyakazi wanaendelea kuwa kitovu cha ujenzi wa thamani ya muda mrefu wa Kampuni. Kwa mwaka 2025, Kampuni iliendelea kuimarisha ushiriki kupitia mawasiliano ya kimfumo, mwingiliano na uongozi, utoaji wa maoni endelevu, ukuzaji wa uwezo, utambuzi, juhudi za ustawi, na shughuli zinazoimarisha utamaduni wetu wa kuwa “Timu Moja” katika nyanja zote, sokoni na kiwandani.

Ushiriki wa uongozi ni muhimu kwa uhusiano wa mfanyakazi, muafaka, na utendaji wa shirika. Mikutano ya hadhara ya kiwanda ya kila robo mwaka, mikutano ya soko, na mkutano wa hadhara wa mwisho wa mwaka vilitoa majukwaa kwa uongozi wa juu kuwasilisha moja kwa moja utendaji wa Kampuni, vipaumbele vya kimkakati, na mabadiliko makuu ya kibiashara. Vikao hivi vilileta fursa za mazungumzo ya wazi, vikiwaruhusu wafanyakazi kuuliza maswali, kutafuta ufafanuzi, na kushirikiana moja kwa moja na uongozi kuhusu masuala yanayohusu biashara. Mifumo ya ndani ya mawasiliano ilizidi kusaidia mawasiliano endelevu na kuonekana kwa uongozi katika shirika lote.

Tuliendelea kujenga utamaduni wa wafanyakazi kutoa maoni na ushiriki, tukitambua kuwa maoni ni muhimu kwa maboresho endelevu. Idara zilitekeleza kwa dhati mipango ya utekelezaji iliyotokana na Utafiti wa Ushiriki wa Wafanyakazi wa mwaka 2025, zikishughulikia mada kuu zilizowasilishwa na wafanyakazi. Maoni endelevu pia yalikusanywa kupitia mwingiliano wa mara kwa mara wa mtu mmoja mmoja na wa timu. Uzinduzi wa mfumo wa kidijitali wa “Workvivo” uliimarisha ushirikiano na ushiriki, huku kuanzishwa kwa utambulisho mpya wa shirika ukichochea uwiano na kuwa na malengo ya pamoja.

Utambuzi na tuzo unaendelea kuwa kichocheo kikuu cha hali ya kufanya kazi na utendaji. Katika kipindi cha mwaka 2025, Kampuni ilitekeleza juhudi mbalimbali za utambuzi wa wafanyakazi, ikisherehekea mafanikio katika utendaji, usalama, na uendelevu. Juhudi hizi zinaimarisha maadili yetu na kuhimiza tabia zinazosaidia malengo yetu ya kimkakati. Wakati huo huo, tuliendelea kuimarisha utamaduni wetu wa kuwa “Timu Moja”, tukihimiza ushirikiano, uwiano, na uwajibikaji wa pamoja kati ya timu za Sokoni na za Kiwandani.

Tuliendelea kuwekeza katika ujifunzaji, maendeleo na kujenga uwezo ili kuhakikisha nguvu kazi yetu inabaki na ujuzi, uwezo wa

kuendana na mabadiliko, na kuwa tayari kwa siku zijazo. Mafunzo mbalimbali ya kiufundi, kiutendaji na uongozi yalitolewa ili kusaidia ukuaji wa wafanyakazi na maendeleo yao ya kikazi. Mipango hii iliambatana na ushirikishwaji maalum uliunganishwa na mabadiliko ya biashara na programu za utekelezaji wa mifumo, kuhakikisha wafanyakazi wanakuwa na uwezo wa kukabiliana na mabadiliko na kuchangia kikamilifu katika vipaumbele vinavyoendelea kubadilika vya biashara.

Ustawi wa wafanyakazi na ujumuishaji vinaendelea kuwa sehemu muhimu ya mbinu yetu ya ushirikishwaji. Kupitia mikutano ya kawaida ya usalama, mawasiliano ya Afya na Usalama wa Mazingira, na kampeni za uhamasishaji, tunakuza mazingira ya kazi salama na yenye afya. Pia tuliadhimisha matukio muhimu ya ushirikishi kama vile Siku ya Wanawake Duniani na Siku ya Wanaume Duniani, tukiimarisha azma yetu ya utofauti, usawa, na ushirikishi katika shirika lote.

Zaidi ya mazingira ya kazi, tunatambua umuhimu wa kujenga hisia dhabiti ya umoja na ushirikiano. Juhudi kama vile Siku ya Familia katika Kampuni nzima zilitoa fursa kwa wafanyakazi na familia zao kuungana, huku ushiriki wa wafanyakazi katika uwekezaji wa kijamii na shughuli za kujitolea ukiimarisha dhumuni na fahari ya kuchangia katika jamii.

Kupitia juhudi hizi za ushirikishwaji, Kampuni inaendelea kujenga nguvu kazi ambayo si tu imeshirikishwa kikamilifu bali pia inaendana na maadili ya Kampuni na mwelekeo wa kimkakati

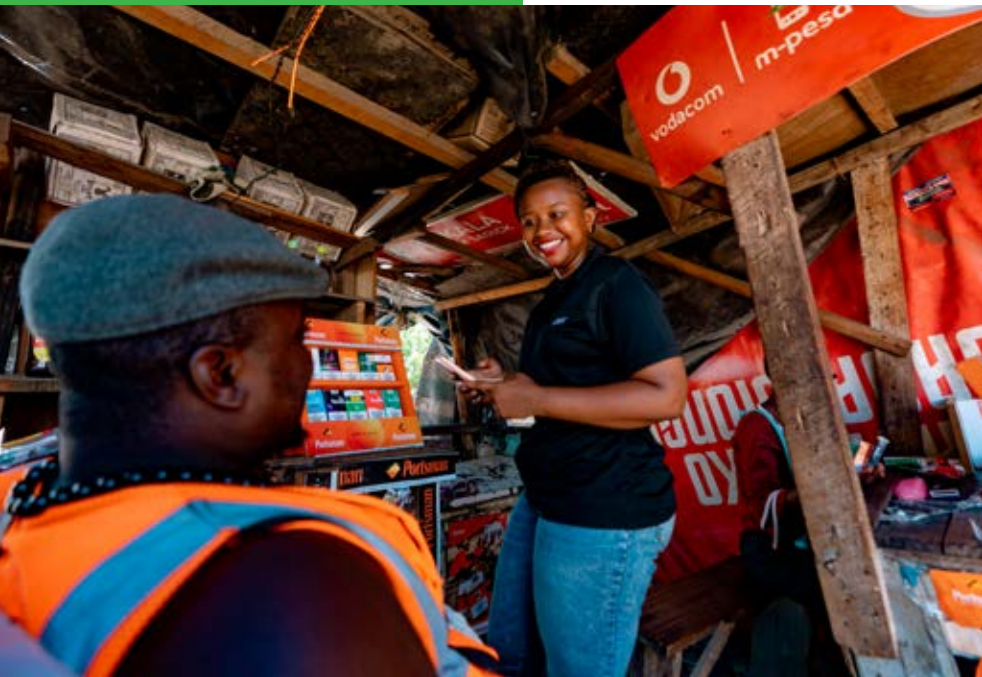


TCC Plc inatoa mfumo wa mafao wenye ushindani na usawa ulioundwa kusaidia ustawi, usalama wa kifedha, na ustawi wa jumla wa wafanyakazi.

MFUMO
WETU WA
KUSHUGHULIKIA
MALALAMIKO

Ili kukuza mazingira ya kazi ya haki na usawa, tumeweka utaratibu uliopangiliwa wa kushughulikia malalamiko unaowaruhusu wafanyakazi kutoa wasiwasi wao bila hofu ya kulipiziwa kisasi.

Mchakato huu, unaojumuisha njia rasmi na zisizo rasmi, umeundwa kuwezesha utatuzi wa haraka na wenye ufanisi wa malalamiko katika chanzo chake. Mwongozo wazi wa idara unahakikisha kuwa wafanyakazi wanafahamu haki zao na wanaelewa njia sahihi za kushughulikia malalamiko.



UHUSIANO
NA WATEJA

Katika TCC Plc, kujenga na kudumisha mahusiano imara yanayotegemea uaminifu na wateja wetu ni kiini cha mtindo wetu wa biashara na mafanikio ya muda mrefu.

Tumeanzisha mbinu thabiti za usimamizi wa mahusiano na wateja zinazosisitiza uwazi, uaminifu, na ushirikiano wenye uwajibikaji katika kila sehemu ya mawasiliano na mteja. Mbinu hizi zimeundwa si tu kuboresha uzoefu wa wateja, bali pia kuimarisha imani katika bidhaa na shughuli zetu.

Tunaweka kipaumbele cha juu zaidi katika faragha ya wateja na ulinzi wa taarifa zao. Kwa mwaka mzima, Kampuni haikupokea malalamiko yoyote yaliyothibitishwa yanayohusiana na ukiukaji wa faragha ya wateja, na hakukuwa na matukio ya kuvuja kwa taarifa, wizi, au upotevu wa taarifa za wateja. Rekodi hii thabiti inaendelea hadi

miaka iliyopita, ikionesha ufanisi wa mifumo na udhibiti wetu katika kulinda taarifa nyeti. Ili kudumisha viwango hivi, tunaendelea kuimarisha mifumo yetu ya ulinzi wa taarifa, ikisaidiwa na sera ya kina ya ulinzi wa data inayosimamia ukusanyaji, uchakataji, uhifadhi na matumizi ya taarifa za wateja. Ukaguzi wa mara kwa mara, udhibiti wa ndani, na juhudi za uelewa zinahakikisha kuwa ulinzi wa taarifa unasalia kuwa sehemu muhimu ya utendaji wetu kote nchini.

Mbali na usalama wa taarifa, Kampuni imejizatiti kudumisha mbinu za biashara za kimaadili, zenye uwajibikaji na endelevu katika mnyororo wake mzima wa thamani. Mchakato wetu wa ununuzi na uteuzi wa wauzaji unazingatia masuala ya mazingira na kijamii, tukihakikisha kuwa washirika wetu wa biashara wanaendana na viwango vyetu vya uendelevu, uadilifu, na uzingatiaji wa sheria. Kupitia tathmini za kimfumo za wauzaji na ushirikiano endelevu, tunahimiza mbinu za utafutaji wa bidhaa kwa uwajibikaji ambazo zinasaidia ubora wa utendaji na malengo mapana ya uendelevu.

Kwa pamoja, juhudi hizi zinaimarisha dhamira ya TCC Plc ya kufanya biashara kwa uwajibikaji, zinajenga imani ya wadau, na kuboresha sifa yetu kama shirika linaloaminika na la kimaadili. Kwa kuweka kipaumbele katika ulinzi wa wateja, uwazi, na uendelevu, tunaendelea kujenga mahusiano ya kudumu yanayosaidia uundaji wa thamani ya muda mrefu kwa Kampuni na wadau wake.

Usimamizi wa mnyororo wa ugavi thabiti

TCC Plc tumejizatiti kudumisha mnyororo wa ugavi wenye uwajibikaji na maadili unaoendana na ahadi zetu za uendelevu na haki za binadamu. Tunaamini kuwa hili lina manufaa si tu kwa ukuaji wetu endelevu, bali pia kwa wadau wetu na jamii kwa ujumla. Tunawataka wasambazaji wote, wakandarasi na washirika wa biashara kuzingatia Viwango vyetu vya Wasambazaji, vinavyosisitiza kufuata sheria za ndani na za kimataifa, mazoea ya kimaadili, na uwajibikaji wa kimazingira.

TCC Plc hujumuisha masuala ya kimazingira na kijamii katika mchakato wake wa uteuzi na tathmini ya wasambazaji. Wasambazaji hufanyiwa tathmini katika hatua mbalimbali, ikijumuisha usajili wa awali, mapitio ya utendaji ya mara kwa mara, hasa kwa wauzaji wakubwa, na wakati wa kuhuisha mkataba. Tathmini za wasambazaji hufanywa na timu ya ndani kwa kuzingatia mifumo ya uendelevu na usimamizi wa hatari ya Kampuni.

Mambo ya kimazingira na kijamii ni sehemu muhimu ya mfumo wa tathmini ya wasambazaji wa Kampuni. Maeneo muhimu ya tathmini ni pamoja na:

- Athari za mazingira: Tathmini ya viwango vya uchafuzi, matumizi ya rasilimali na hatari za kimazingira zinazohusiana na shughuli za wasambazaji.
- Uwajibikaji wa kijamii: Tathmini ya mbinu za kazi, ikijumuisha kuzingatia viwango vya mshahara wa chini, mazingira ya kazi ya haki, na ustawi wa wafanyakazi.

Masuala haya huchangia takribani asilimia 10–20 ya vigezo vya jumla vya uteuzi wa wasambazaji, yakionesha mbinu sawa kati ya vipaumbele vya uendelevu na ufanisi wa kiutendaji.



Uwekezaji kwa jamii

Kwa mwaka wa fedha 2025, sisi kama TCC Plc tumetumia mfumo wa kimkakati wa ushirikishwaji wa jamii za mitaa kwa ajili ya programu zetu za kijamii, tukihakikisha kuwa zinaendana na mahitaji ya jamii tunazozihudumia. Kampuni iliendelea kusukuma mbele ajenda yake ya Uwajibikaji wa Kijamii wa Kampuni kupitia nguzo kuu nne:

- Uwezeshaji wa Kiuchumi
- Msaada kwa Watu wenye Ulemavu
- Kukuza Sanaa na Utamaduni
- Ulinzi wa Mazingira

Kila mpango ulitekelezwa kwa ushirikiano wa karibu na wadau husika, Mashirika Yasiyo ya Kiserikali, mamlaka za mitaa, na washirika wa jamii, chini ya uratibu wa timu ya Uwekezaji katika Jamii ya TCC. Sehemu ifuatayo inaelezea ushiriki

huu wa CSR kwa kina, pamoja na rasilimali za kifedha zilizotolewa na kuwekezwa kwa kila eneo.

Kote Tanzania Bara na visiwani, tunashirikiana kikamilifu na mashirika kama CHAWATA na SHIVYAWATA, taasisi za elimu ya juu kama DUCE, TASUBA, na ofisi za mamlaka za serikali za mitaa. Tunashirikiana na jamii kupitia mikutano ya ana kwa ana, mawasiliano ya barua pepe, na ziara za nyanjani, tukifikia makundi mbalimbali wakiwemo watu wenye ulemavu, wanafunzi, wasanii, na watetezi wa mazingira. Kwa kuchukua mbinu hii shirikishi na ya vitendo, tunahakikisha kuwa programu zetu za CSR zinatengeneza matokeo faafu na ya kudumu.

Mikakati ya Uwezeshaji wa Kiuchumi

Mikakati hii ililenga kuongeza kipato na kuimarisha ustahimilivu wa kiuchumi wa jamii zisizohudumiwa ipasavyo kote Tanzania.

Katika kipindi cha ripoti, TCC Plc ilitekeleza aina mbalimbali za mikakati ya kusaidia maisha, ikiwa ni pamoja na kuboresha miradi ya ushonaji, kutoa mafunzo ya kitaalamu ya waongoza watalii, na kuwezesha vikundi vya jamii kwa kutoa mashine za kushona za nyumbani na za viwandani.

Kampuni pia iliwasaidia watu wenye

ulemavu kwa kuwapatia vifaa vya kazi ya urembo, huku vikundi vya vijana na wanawake vikifaidika na ugawaji wa mashine 24 za kusaga mahindi na mashine 33 za kukoboa mahindi ili kupanua shughuli zao za uchakataji wa mazao ya kilimo.

Mikakati ya ziada ilijumuisha utoaji wa mashine za kukoboa mahindi, msaada kwa ajili ya mipango ya pikipiki za miguu mitatu, na kuimarisha miradi ya ufugaji nyuki. Mikakati hii ilitekelezwa kupitia ushirikiano wa karibu na washirika wa ndani pamoja na wadau wa maendeleo ya biashara, ili kuhakikisha utekelezaji wenye ufanisi na athari endelevu.

Msaada kwa Watu wenye Ulemavu

TCC Plc ilitekeleza mipango mahususi iliyolenga kuboresha maisha ya watu wanaoishi na ulemavu kupitia msaada wa vifaa vinavyowasaidia kutembea na mikakati ya kuzalisha kipato. Kwa mwaka mzima, Kampuni ilisambaza pikipiki za miguu mitatu na viti mwendo vya umeme ili kuboresha uwezo wa kutembea, huku mashine ndogo za kukunja mabomba zikitolewa ili kusaidia uzalishaji na kukuza kujitegemea miongoni mwa wanufaika.

Mikakati hii ilitekelezwa kwa ushirikiano na SHIVYAWATA pamoja na mashirika mengine yanayosaidia watu wenye ulemavu, ikihakikisha kuwa hatua hizo zinajibu mahitaji ya jamii na kutengeneza matokeo yenye maana na ya kudumu.



Msaada kwenye Sanaa na Utamaduni

TCC Plc ilitekeleza mipango iliyolenga kulea, kukuza, na kuendeleza sanaa za ufundi na sanaa za maonesho miongoni mwa vijana waliotengwa na wasiofikiwa na huduma za kutosha kote nchini Tanzania. Hili lilifanikishwa kupitia Programu ya Kimataifa ya Udhadini na juhudi nyingine za kubadilishana utamaduni, ikiwemo Maonesho ya Utamaduni wa Kijapani na Tamasha la Kiangazi la Japani.

Kampuni pia ilisaidia programu mahususi za mafunzo katika sanaa na utamaduni, ikiwawezesha wasanii vijana kuendeleza ujuzi wao na kufuata taaluma endelevu. Shughuli hizi zilitekelezwa kwa ushirikiano na TASUBA, mashirika ya utamaduni ya Kijapani, na taasisi nyingine husika, ikionesha dhamira endelevu ya Kampuni katika kukuza utamaduni na maendeleo ya sanaa.

Kulinda Mazingira Asilia

Nguzo hii ililenga kukuza uhifadhi wa rasilimali asilia za Tanzania, ikiwemo maji, udongo, misitu, na bioanuwai ya asili. Kampuni ilitekeleza mfululizo wa juhudi za uendeleu wa mazingira, ikiwemo programu za upandaji miti zilizounganishwa na shughuli za kuzalisha kipato, kampeni za usafi wa fukwe, usambazaji wa vifaa vya usafi wa mazingira, na miradi ya kutengeneza mkaa mbadala iliyolenga kukuza nishati mbadala na rafiki kwa mazingira.

Juhudi hizi zilitekelezwa kwa ushirikiano na mamlaka za ndani, vikundi vya mazingira vya kijamii, na wadau wengine waliojizatiti katika uhifadhi wa rasilimali asilia, ikihakikisha matokeo ya mazingira yenye maana na endelevu.

Kupitia shughuli hizi za kimkakati za CSR, Kampuni imethibitisha tena dhamira yake katika maendeleo jumuishi, utunzaji wa mazingira, na maendeleo ya utamaduni, ikihakikisha kuwa matokeo yake yanavuka zaidi ya shughuli za kibiashara na kuchangia kwa maana katika ustawi wa jamii kote nchini Tanzania.



Kampuni ilitekeleza mfululizo wa juhudi za uendeleu wa mazingira zilizounganishwa na shughuli za kuzalisha kipato,



MASOKO NA UWEKAJI LEBO

Uzingatia wa masoko

Katika mwaka wa fedha 2025, Kampuni haikurekodi kisa chochote cha kutozingatia kanuni kuhusiana na mawasiliano ya masoko, ikijumuisha matangazo, upandishaji hadhi wa bidhaa, na udhamini. Kwa hivyo TCC Plc haikukiuka sheria, kanuni au misimbo yoyote ya hiari. Hii inaakisi uzingatiaji wetu mkali wa miongozo ya matangazo, kuhakikisha kuwa shughuli zote za utangazaji zinabaki za kimaadili, zenye uwajibikaji, na zinazofuata masharti ya mamlaka husika na matarajio ya taasisi za udhibiti. Kampuni imejizatiti kudumisha viwango vya juu vya maadili katika mbinu zake za masoko na matangazo, ikitanguliza uwazi kwa watumiaji na uzingatiaji wa kanuni za ndani na za kimataifa.

Taarifa za bidhaa na uwekaji lebo

TCC Plc inazingatia miongozo iliyowekwa kuhusu taarifa za Bidhaa zake na uwekaji lebo. Hili linatoa kipaumbele hasa katika uelewa wa mteja na uzingatiaji wa kanuni. Katika kipindi cha mwaka wa ripoti, kampuni iliendelea kuonesha viwango vya nikotini na mabaki ya tumbaku kwenye vifungashio vya bidhaa zake, kwa kuzingatia mahitaji ya afya na usalama. Ingawa taarifa kuhusu chanzo cha vipengele vya bidhaa haitolewi kwa sasa, kampuni inaendelea kuboresha mikakati ya uwekaji wa lebo ili kuhakikisha uwazi, uaminifu, na ulinganifu na viwango vya sekta na sheria husika.

Kwa mwaka wa fedha 2025, TCC Plc haikurekodi kisa chochote cha kutozingatia kanuni kuhusiana na taarifa za bidhaa na uwekaji lebo, ikionesha dhamira yetu katika uwazi, usahihi, na uzingatiaji kamili wa kanuni zote zinazotumika na viwango vya sekta vinavyoongoza utoaji wa taarifa za bidhaa.

Shirika linaendelea kuboresha mbinu zake za uwekaji lebo ili kutoa maelezo muhimu ya bidhaa huku likizingatia viwango vya kisheria na vya sekta.

Kwa mwaka wa fedha 2025, TCC Plc haikurekodi kisa chochote cha kutozingatia kanuni kuhusiana na taarifa za bidhaa na uwekaji lebo.

Annual Report & Audited Financial Statements

FOR THE YEAR ENDED DECEMBER 31, 2025

Corporate Information

Directors and Advisers

Directors

- Hon. Mohamed C Othman (Chairman)*
- Ms. Sevgi Denge Mc Neill*
- Ms. Biljana Ivosevic*
- Mr. Bakari Mbaruku Makulo**
- Mr. Roy Manalili
- Mr. Manhe Nkwabi Jonathan*

*Non-executive Directors
**Re-appointed Non executive Director

Principal bankers

- Standard Chartered Bank Tanzania Limited
- CRDB Bank PLC
- NMB Bank PLC
- Citibank Bank Tanzania Limited
- ABSA Bank Tanzania Limited
- National Bank of Commerce Tanzania Ltd (NBC)

Secretary, Registered Office and Principal place of business

- Mr. Godson Killiza
- 20 Nyerere Road
- P.O. Box 40114
- Dar es Salaam
- Tanzania
- Tel: +255 22 216 6000/1

Shareholding Structure

Shareholders

JT International Holding B.V.	75.0%
General Public	7.4%
Public Service Social Security Fund	6.9%
The United Republic of Tanzania	2.2%
Umoja Unit Trust Scheme	2.2%
African Lions Fund Limited	1.5%
National Social Security Fund	1.4%
Workers Compensation Fund	1.2%
Abbas Exports Limited	1.1%
I TRUST Finance Limited	0.8%
TCCIA Investment Company Limited	0.3%

Total 100%

Shareholding classification by location

Local	23.5%
Foreign	76.5%
Total	100.00%

Holding and ultimate holding companies

Japan Tobacco Inc (JT)	Ultimate holding
JT International Holding B.V.	Holding

Auditors

- Deloitte & Touche
- Certified Public Accountants (Tanzania)
- 3rd Floor, ARIS House, Plot 152
- Haile Selassie Road, Oysterbay
- P.O. Box 1559
- Dar es Salaam, Tanzania

1. Introduction

The Directors have pleasure to present their report, including sustainability-related information, together with the audited financial statements for the year ended 31 December 2025, which disclose the state of affairs of Tanzania Cigarette Public Limited Company (TCC Plc) as at that date.

2. Incorporation

The Company was incorporated in 1961 under the Companies Ordinance, Cap 212 which was repealed by the Companies Act, 2002 with registration number 3542 and is listed on the Dar es Salaam Stock Exchange (DSE). The registered office and principal place of business are disclosed on the corporate information page.

3. Vision, Mission and Core Principles

The Company's vision is to continue to be the number one tobacco Company in Tanzania. Its mission is to grow profit while defending market share by delivering quality brands and maximizing consumer and customer satisfaction through innovation, employees' engagement, integrity, and excellence in execution. Our core principles are openness about the risks of smoking, transparency about our products, youth access prevention, accommodating smokers and non-smokers and respect for local norms and cultures.

4. Company Operations

The Company's principal activities include manufacturing, distribution, marketing, and sale of cigarettes for the domestic market of Tanzania. In addition, the Company also manufactures and sells cigarettes in export business to Democratic Republic of Congo, South Africa and Namibia. Brands produced and sold include international brands under sub-license from group companies such as Winston and Camel, and Local brands are Embassy, Crescent and Star, Portsman and Sweet Menthol. The Company is also recently involved in the distribution of Shisha under a globally known brand, Nakhla.

5. Capital Structure and Treasury Policy

The Company's capital structure for the year under review is as follows:

Capital structure		2025 TZS Millions	2024 TZS Millions
Authorized	125,000,000 ordinary shares of TZS 20 each	2,500	2,500
Issued and fully paid up	100,000,000 ordinary shares of TZS 20 each	2,000	2,000

The Company's shareholding structure as of December 31, 2025, is shown on page 78.

JT International Holding B.V. is the majority shareholder in the Company, owning 75% of the issued and paid-up ordinary shares (75 million shares). Local institutions, the public and other foreign investors own the remaining 25% (25 million shares).

5.1 Directors' Interest in the Issued Capital

The Directors of the Company do not hold any material interest in the issued share capital of the Company.

5.2 Funding mix

The Company manages its capital with the objective of safeguarding its ability to continue as a going concern while maximizing returns to stakeholders through the effective optimization of its debt and equity structure. The Company's policy is to utilize internally generated funds to meet its working capital requirements and to enter into external financing arrangements only when necessary. During the year ended 31 December 2025, the Company did not have any financing arrangements in place.

5.3 Dividend

During the year, an interim ordinary gross dividend of TZS 40 billion or TZS 400 per share was declared by the Directors for the year 2025, which was paid in October 2025 (2024: TZS 30 billion or TZS 300 per share). After year-end, the Directors have proposed the declaration of a final ordinary gross dividend of TZS 65 billion or TZS 650 per share (2024: TZS 55 billion or TZS 550 per share). The final ordinary dividend payout is subject to adoption by shareholders at the Annual General Meeting.

5.4 Treasury policies

Objectives

- Compliance with regulatory requirements and any banking and loan covenants;
- Mitigating to minimize financial risk exposure like interest rate fluctuations, currency exchange rate volatility, and credit risk;
- Ensure sufficient liquidity;
- Optimize the use of cash when available; and
- Setting limits on exposure to specific investments or counterparties.

5.5 Implementation of treasury policies

Internal Controls: The Company has established a structured internal control framework aligned with Company's policies and risk appetite. Controls are embedded in key processes, monitored under internal controls team, and regularly reviewed (locally and globally) to ensure compliance and effectiveness.

Audit Committee Oversight: The Audit Committee, as part of the Board, plays a crucial role in overseeing policy implementation. It provides an independent oversight on the internal controls, financial reporting, and risk management, ensuring adherence to governance and compliance standards.

Internal Control reports to the Board: Internal control functions as an independent assurance mechanism, conducts periodic reviews to assess the effectiveness of policy implementation. Audit findings and recommendations are reported to the Board, enabling informed decision-making and necessary corrective actions.

Control Environment: Our control environment is driven by a strong tone at the top, with management committed to ethical business practices, regulatory compliance, and operational efficiency. Regular training, communication, and reinforcement of policies ensures that employees at all levels understand and adhere to them.

Disciplinary Actions for Non-Compliance: To uphold policy adherence, the Company has established clear disciplinary measures for violations. Depending on the severity of non-compliance, actions range from formal warnings to suspensions, or termination. Severe breaches, such as fraud or gross misconduct may also lead to legal action.

5.6 Major financing transactions

The Company has an overdraft facility with Standard Chartered Bank (Tanzania) Limited with a limit of TZS 20 billion to meet its working capital requirements. The effective interest rate for the facility is the 91-day treasury bills plus 2.7% p.a. and is charged daily on the overdrawn amount.

The Company operates a Manufacture Under Bond (MUB) facility which ensures export goods are produced. The facility enables the Company to import raw materials for export manufacture duty free. The facility is guaranteed by Japan Tobacco International S.A. through Standard Chartered Bank Tanzania Limited. The bank guarantee facility is currently limited at TZS 38 billion with a charge of 0.8% p.a.

6. Performance for the Year

The Company's revenue grew by 11.6%, rising from TZ 454.6 billion in the prior year to TZS 507.3 billion. Similar growth trend has also been observed in the gross profit with an increment of 12.2% and net profit of 17.4% (from TZS 280.1 billion to TZS 314.2 billion and TZS 115.3 billion to TZS 135.4 billion respectively). The performance was mainly attributed by price adjustments in the Company's products.

The Company's assets grew by a net of TZS 21.8 billion primarily driven by an improved cash position resulting from product price adjustments, enhanced collection efficiencies, and a reduction in inventory levels.

Net cash during the year increased by TZS 35.9 billion. While the Company's operating activities were able to generate more cashflow compared to the prior year (TZS 97.3 billion in 2024 to TZS 151.3 billion in 2025) a good part of this was used to finance investments in property, plant and equipment, as well as payments of dividends to the shareholders.

The Company is determined to address challenges around operating and environmental costs to maintain and sustain growth momentum in creating value to the shareholders and stakeholders on both corporate and social aspects.

The Company's future and sustainability strategy is built on three key pillars which are product and services, people, and regulatory engagements. The Company's investment approach is sustainable that takes into account Environmental, Social and Governance (ESG) factors as well as financial return to shareholders.

Key Performance Indicators for the Company

KPI	Definition and Formula	2025	2024	Purpose
Dividend per share (TZS)	Total Dividends/Total Number of Shares	1,050	850	Indicates value in TZS shareholders get as a dividend for each share held.
Earnings per share (TZS)	Net profit/Total Number of Shares	1,354	1,153	Indicates how much profit each share has earned during the year
Profitability:				
Profit Margin	(Net Income/Revenue) *100%	27%	25%	Percentage of profit generated by the Company to its total revenues.
Return on equity	(Net Income/Average Shareholders Equity) *100%	55%	60%	Indicates how efficiently the business generates profits from its shareholders' equity.
EBITDA margin	(EBITDA/Net sales) * 100% Note: EBITDA = Operating income + depreciation and amortization	42%	43%	Assesses the value of the Company earnings generated through active operation excluding impact of interests, taxes, depreciation, and amortization.
Operating income margin	(Operating Profit (Profit before interest and forex)/Net sales) * 100%	39%	40%	Ability of the Company to generate income relative to costs. This excludes interest cost and foreign exchange impact.

7. Corporate Governance

7.1 Board of Directors

The Company is governed by a diverse Board of Directors, consisting of members with varied international and local industry experience, as well as professional expertise. The Board is composed of one executive director and five non-executive directors, with two non-executive directors representing minority shareholders. The Board receives support from a company secretary.

Meetings of the Board are held at least twice a year to address various matters. Supporting the Board are the Nomination and Audit Committees, both convening at least twice annually.

Key responsibilities of the Board include identifying and mitigating risks, ensuring the implementation of effective policies, procedures, and internal controls, maintaining compliance with sound corporate governance principles, approving, and overseeing investments and other significant business decisions, and reviewing the performance of management's business plans and budgets.

The Directors of the Company at the date of this report and who served since January 1, 2025, except where otherwise stated, are

Name	Position	Qualification	Nationality	Age	Appointed/ Resigned	Date	Gender
Sevgi Denge Mc Neill	Director (Non-executive)	Master of Marketing & Finance	Turkish	53	Appointed	January 1, 2024	Female
Biljana Ivosevic	Director (Non-executive)	Master of International Corporate Tax and LLM	Serbian	51	Appointed	January 1, 2024	Female
Bakari Mbaruku Makulo	Director (Non-executive)	Advance Diploma in Management Studies	Tanzanian	68	Re-appointed	April 15, 2025	Male
Roy Manalili	Director (CEO)	Bachelor of Science in Business Administration	Filipino	52	Appointed	October 1, 2024	Male
Mohamed Chande Othman	Chairman (Non-executive)	Master of Arts	Tanzanian	74	Appointed	January 1, 2025	Male
Manhe Nkwabi Jonathan	Director (Non-executive)	Master of Business administration	Tanzanian	35	Appointed	March 25, 2025	Male

7.2 Audit Committee

The Audit Committee addresses all key accounting, internal controls, and financial reporting matters in close collaboration with internal and external auditors. Further, the committee reviews the effectiveness of the Company's internal controls and risk management processes.

The Audit Committee constitutes three non-executive members as indicated below:

Name	Position
Biljana Ivosevic	Committee Chairman
Sevgi Denge Mc Neill	Member
Manhe Nkwabi Jonathan	Member

The Committee held its two scheduled meetings as per plan on March 25, 2025, and August 21, 2025. All Committee members were in attendance.

Among other pertinent audit and risk management responsibilities carried out by the Committee this year, the Committee recommended approval and adoption of the financials as well as respective press releases for the approval and adoption of dividends by the Board. The Committee continued to define the scope of internal audit and followed up on the remediation measures of the previous findings. The Committee as well assessed the internal audit framework and was satisfied with the established controls. Consequently, the committee recommended to the Board to change the conduct of internal audit from outsourced to TCC internal audit due to sufficient internal capacity.

The Committee also recommended the Board review of the TCC dividend policy

7.3 Nomination Committee

The Nomination Committee identifies individuals qualified to become members of Tanzania Cigarette Public Limited Company's Board of Directors and its Committees. It recommends to the Board candidates for the Board and its Committees and identifies individuals qualified to become senior executives of the Company. It also develops and recommends to the Board a set of corporate governance principles and performs a leadership role in shaping the Company's corporate governance policies.

The Committee constituted four non-executive members as provided below.

Name	Position
Sevgi Denge Mc Neill	Committee Chairman
Hon. Mohamed Chande Othman	Member
Biljana Ivosevic	Member
Bakari Makulo	Member

The Committee held its two scheduled meetings as per plan on March 25, 2025, and August 21, 2025.

During this year’s meetings, the Nomination Committee discussed and resolved on pertinent issues such as the con- firmation of independence of non-executive directors, succession planning and talent management. The Committee also made recommendations for the enhancement of the Employee Assistance Program offered to employees.

7.4 Management team

The details of the Management team who served in the year 2025 have been disclosed below.

Function	Head of function	Qualification	Nationality
General Manager’s Office	Roy Manalili	Bachelor of Science in Business Administration	Filipino
Manufacturing	Ali Odev	Bachelor of Science (Hons) in Mechanical Engineering	Turkish
Finance and IT	Rachel Thomas	Bachelor of Mathematics, Operational Research, Statistics and Economics	British
People and Culture	Angela Mangecha	BA (Human Resources)	Tanzanian
Legal & Regulatory Affairs	Godson Killiza	LLB	Tanzanian
Sales	Lucas Mwamanenge	Master of Business Administration	Tanzanian
Corporate Affairs & Communication	Patricia Mhondo	Master of Business Administration	Tanzanian
Marketing	Yassin Hussein (relocated 31, March 2025)	Master of Marketing	Tanzanian
Marketing	Gary Gasbarri (joined 1, May 2025	Master of Business Administration	Italian

7.5 Performance evaluation and reward

The Company utilizes the findings from market surveys to align salaries/fees and benefits with current market trends, taking into account the value of each employee’s contributions and performance within the Company. Details of remuneration of the Directors and Key Management personnel are disclosed in Note 26 to the financial state- ments.

7.6 Key policies and procedures

The Company has established a comprehensive framework for ethical conduct and operational guidance, consisting of the JTI Code of Conduct (CoC), Operating Guidelines (OG), and various policies and procedures. All employees are obligated to adhere to these core policy guidelines, and any non-compliance is considered a serious breach that may lead to disciplinary measures, including termination of employment.

The JTI Code of Conduct outlines the expected ethical business conduct and behaviors for all employees during business operations. Additionally, employees have the avenue to report concerns about suspected violations of the code of conduct either through their supervisors or anonymously via the YOUR VOICE platform.

The Company’s Operating Guidelines, known as JTI Operating Guidelines (JTI OG), play a crucial role in the internal control structure and corporate governance framework. These guidelines reflect the delegation of decision-making authority from the parent Company, JTI, to the Company, along with the necessary approvals required for various business decisions

Key policies and procedures found in the JTI CoC and JTI OG include:

- Know Your Supplier (KYS): Suppliers are selected objectively and impartially, based on various criteria that include integrity, quality, performance, commercial terms, and commitment to safety and environmental protection. All key suppliers are formally certified to ensure they meet the Company’s Supplier Standards.
- Product quality: Only products that meet the Company’s stringent quality standards reach the Company’s customers. The Company manufactures products with stringent specifications using consistently high-quality supplies of tobacco and non-tobacco material from certified suppliers. Quality is assured throughout all stages of sourcing, manufacturing, storage, distribution and customer service, in full compliance with regulatory and legal requirements.
- Know Your Customer (KYC): The Company rigorously analyses all its customers periodically, to ensure it does business with legitimate and law-abiding customers only.
- Responsible marketing: The Company is dedicated to responsible product marketing, ensuring adherence to all national laws and regulations. It upholds the Global Marketing Principles governing its product marketing practices. In case of any conflict between the Global Marketing Principles and local laws with more restrictive provisions, the Company applies the stricter standard. Emphasizing a commitment to health, the Company firmly believes that minors should not smoke or have access to tobacco products. Additionally, the Company advocates for informing adult smokers about the health risks associated with smoking before they decide to smoke.
- Anti-corruption: The Company does not tolerate any form of bribery or corruption. Business partners are expected to comply fully with the Company’s position on anti-corruption as a condition for doing business. The Company prohibits the provision of money, gifts, entertainment or anything of value to any Government or public official for the purpose of obtaining a business advantage. The Company does not permit facilitation payments or fees requested by Government officials to facilitate the performance of routine Government action.

7.7 Risk Management and Internal Controls

Non-compliance with the JTI Code of Conduct, Operating Guidelines, or Policies and Procedures poses significant risks, including fraud, operational issues, and financial consequences that could harm the business and its reputa- tion. To mitigate these risks, the following measures are put in place:

Enforcement of Codes and Guidelines: The head of Legal Affairs and Finance Director together oversee the strict implementation of the JTI Code of Conduct, Operating Guidelines, and Policies and Procedures. This enforcement is carried out with the assistance of respective Functional Heads. All employees are required to sign a declaration confirming their understanding and commitment to abide by the Code of Conduct.

Internal Audit: The Internal Audit function is responsible for planning and executing a risk-based Internal Audit plan which reports to the Chairman of the Audit Committee. The Internal Audit, annual audit plan, and findings are subject to review and/or approval of the Committee. The Audit Committee monitors audit execution, evaluates findings and recommendations, and ensures the implementation of recommendations by Management.

Management Oversight: Management is tasked with developing, managing, and enhancing internal financial and operational control systems. Although no internal control system can guarantee absolute assurance against mis- statements or losses, the Company’s systems are designed to provide the Board with reasonable assurance of their effectiveness.

Board Responsibility: The ultimate responsibility for risk management and ensuring the presence of appropriate and effective internal control systems lies with the Board. This comprehensive approach ensures a robust framework for compliance and risk mitigation throughout the organization. The Board, through its Audit Committee, assessed the internal control systems throughout the financial year ended December 31, 2025, and is of the opinion that they met accepted criteria.

8. Operating Model.

Operating Model refers to the organizational structure adopted to service a market, covering all required operational functions. This model is designed to optimize efficiency, improve processes, and enhance the overall experience for employees, consumers, and other stakeholders. The key inputs in the Company's Operating Model are configured around resources on which the entity depends on in several ways. These resources include human resources, technology resources, financial resources, and operational processes.

Below is how the key inputs relate to the resources of the entity:

- Human Resources: The model relies on skilled employees to execute various functions. This includes training and development programs to ensure employees are well-equipped to perform their roles effectively.
- Technology Resources: Leveraging advanced technology is crucial for optimizing processes and improving efficiency. This includes the use of digital tools and platforms to support operations and enhance productivity.
- Financial Resources: Adequate funding is necessary to support the entity's activities, including investments in technology, employee development, and operational improvements.
- Operational Processes: Standardized and efficient processes are essential for smooth operations. This includes clear roles and responsibilities, streamlined workflows, and effective communication channels.

These inputs are interdependent and collectively contribute to the overall effectiveness and success of the entity's operations.

8.1 Key operating activities

Key operating activities for TCC Plc include the following:

- Manufacturing and Production: Ensuring the efficient production of high-quality tobacco products, mainly cigarettes.
- Sales and Distribution: Managing the distribution network to ensure products reach the market effectively and efficiently.
- Marketing and Brand Management: Promoting TCC Plc and JTI Global Flagship Brands and products to maintain market presence and customer loyalty.
- Regulatory Compliance: Ensuring all operations comply with local and international regulations and standards.
- Sustainability Initiatives: Implementing practices to reduce environmental impact and promote sustainability within the supply chain.
- Employee Wellbeing and Development: Focusing on the holistic wellbeing of employees, including financial, mental, emotional, and physical health, as well as career development and training opportunities.
- Diversity, Equity, and Inclusion (DEI): Creating an inclusive workplace environment that supports all employees.
- Corporate Governance: Maintaining strong governance practices to ensure ethical and responsible business operations.

These activities are designed to support TCC Plc strategic goals and ensure long-term profitability and sustainable growth.

TCC Plc approaches the need to innovate through several key strategies:

- Consumer-Centric Innovation: TCC Plc focuses on understanding evolving consumer behavior and anticipating their needs. This involves product and experience design innovation processes to create relevant and meaningful products.
- Quality and Excellence: TCC Plc maintains a commitment to high-quality standards and excellence in service to consumers.
- Sustainability and Responsibility: TCC Plc integrates sustainability into its processes and operations, focusing on reducing harm and contributing to social change through multi-dimensional sustainability-led programs and diversity & inclusion initiatives.
- Agility and Adaptability: TCC Plc leverages new technologies to optimize time spent on value adding activities. We also strive for world class efficiency in our production processes enabled by IWS.
- Employee Empowerment: TCC Plc empowers its employees to drive innovation by fostering a culture of creativity and collaboration. This includes providing opportunities for professional development and encouraging a one-team mindset.

These strategies position TCC Plc to remain competitive by continually innovating and adapting to evolving consumer preferences and societal expectations. Together, they strengthen the Company's resilience and flexibility in navigating a dynamic and changing business environment.

8.2 Key products and services

TCC Plc key products and services include the following:

Tobacco Products: TCC Plc produces and sells globally recognized tobacco and cigarette brands such as Winston and Camel. These brands are known for their quality and have loyal followings worldwide. It also has heritage local products, known and trusted by customers for ages. They include Portsman, Sweet Menthol, Crescent and Star and Club. The Company also distributes Shisha under the Nakhla brand.

Innovation and Quality: TCC Plc continuously innovates and evolves its product offerings to meet changing consumer preferences and maintain high-quality standards.

These products and services are designed to cater to diverse consumer needs and preferences, ensuring TCC Plc remains competitive in the global market.

The key outcomes of TCC Plc operating model include the following:

- enhanced flexibility and work-life balance;
- improved employee experience;
- inclusive and adaptive workspaces;
- optimized operating model;
- sustainability and responsibility; and
- agility and adaptability.

These outcomes enable TCC Plc to remain resilient and adaptable in a dynamic business landscape. While TCC Plc Operating Model has many positive outcomes, there can be some potential negative outcomes as well, including:

- Communication Barriers: Remote working can sometimes lead to communication challenges, such as reduced face-to-face interactions, which might affect team cohesion and collaboration if not addressed effectively.
- Technology Dependence: Technology pace of adaptation: Evermore we are faced with offerings of new technologies and especially artificial intelligence (AI) which can reduce time spent on low value adding tasks. However, effective use requires a focused strategy and training of individuals
- Inclusion and Equity Concerns: Ensuring that all employees, including those with disabilities or those who prefer traditional working methods, feel included and supported in the new model can be challenging. There is a need to continuously monitor and address any disparities that may arise.

These potential negative outcomes highlight the importance of ongoing support, training, and communication to ensure a smooth transition and effective implementation of the new Operating Model.

The Government of Tanzania is making efforts to establish a conducive investment climate within the country. The ongoing Regulatory Reforms Blueprint is among key steps that the Government has taken to support improvement of the overall investment landscape. The prevailing peace and stability further provide investors with confidence in a sustainable operational environment.

Of particular benefit to local cigarette manufacturers is the 75% Domestic Tobacco Content (DTC) Incentive. This incentive rewards manufacturers utilizing a minimum of 75% locally sourced tobacco, playing a pivotal role in sustaining the whole tobacco supply chain.

8.3 Resources

Apart from those items that are reflected in the statement of financial position, the Company's intangible assets include the equity of its brands, the quality of its products, highly motivated employees, and the strength of its wide distribution network. Below are the details of key resources and how they are managed.

Resource	Input	Outcome
Financial resource	Shareholders' Investment Short term Borrowings	The Company maintains a strong and stable financial position and ability to meet its maturing obligation to stakeholders (employees, vendor, authorities, and share-holders). The Company has consistently delivered reasonable returns to its shareholders and continues to maintain adequate reserves to fund future projects and support its growth initiatives.
Human Resources	The Company has highly motivated employee work force of total of 464 employee with 360 male and 104 females. The Company is part of JTI Group of companies with experienced and competent management and board of Directors from inside and outside Tanzania.	Improved Decision Making: Enhanced decision-making based on risk assessment and those that enable growth to the company.
Brands	The Company markets diverse and strong brand portfolio which includes local and heritage brands such as Embassy, Portsman, Sweet Menthol and Crescent & Star and are sold all over Tanzania and some neighboring countries including Congo DRC, Angola, South Africa. JTIs Global Flagship brands are sold in over 130 Locations worldwide including Camel and Winston.	Satisfied market due to wide offering for different market niches and clusters and price ranges and tastes.
Distribution Network	The company has strong distribution network all over Tanzania which enables easy access of our products to customers all over the country. The network comprises of zones, branches in 16 Regions (Tanzania mainland and Zanzibar) selling to a network of wholesalers, key accounts, and retailers.	Remains a market leader since company's inception. The Company can distribute its products to all regions in Tanzania. The Company also exports to neighbouring countries mostly in DRC, South Africa, and Namibia

8.4 Market forces

While consumer brand preferences are influenced by disposable income, which is one of the factors that dictates the choice of tobacco products, the industry faces challenges from the growing illicit trade and the widespread use of traditional alternatives. The impact of rising inflation also exerts pressure on demand.

Maintaining a strong product portfolio offering and a robust nationwide supply network to ensure a consistent availability of TCC Plc's products throughout the country, the Company continued to command an impressive market share in Tanzania, boasting a network of approximately 16 branches strategically positioned across the country. TCC Plc's primary distribution channel involves collaboration with wholesalers, who in turn serve the retail sector directly or through motorcycle salesmen.

In addition, the Company reach extends beyond borders, with successful cigarette export operations to Democratic Republic of Congo, South Africa and Namibia in financial year 2025.

8.4.1 Macro and micro economic overview

Tanzania has endured relatively high growth in its economy this year. The Gross Domestic Product (GDP) grew by an average of 6.4% (as per National Bureau of Statistics (NBS) quarter three report) which was driven by private consumption growth and investment spending on infrastructure, including mega-projects such as the East African Crude Oil Pipeline Project (EACOP), phased development of cross-border railways with Rwanda, power projects and road network expansion.

Reports from the Ministry of Agriculture indicate that the tobacco sector has seen significant growth in Tanzania over recent years where in 2024/2025 season tobacco production increased to 185,776 metric tonnes from 117,464 metric tones of 2023/2024 season.

Whilst the increase in GDP was pleasing, the primary drivers for business performance were strong sales performance for both domestic and export markets. Further, relatively stable consumer price inflation (below 5%) also positively impacted on affordability. However, the 2023/24 Finance Act came with a 20% increment of excise duty on tobacco products, effective July 1, 2023, which had a significant impact on the Company's costs.

8.4.2 Regulatory Environment

The tobacco sector, given its sensitivity, potential, and significant value chain contribution, operates within a highly regulated framework. As a responsible corporate entity within this industry, TCC Plc is committed to actively participating in shaping national-level policies, fostering a fair and balanced regulatory environment for tobacco.

The Company's engagement in these matters is rooted in a genuine, fair, and honest approach. This approach not only enhances but also strengthens our collaboration with the Government, public sector, and relevant stakeholders. The Company firmly believes that engaging in open dialogue and sharing expertise in regulatory discussions is pivotal for the prosperity of both businesses and communities. TCC Plc's key sustainability objectives are to safeguard our involvement in public policy debates. By doing so, the Company aspires to influence regulations that strike a balance between addressing societal concerns and supporting the sustainable growth of our business.

8.4.3 Political Environment

The stable political environment fostered by the existing peace has enabled the Government to focus on development agenda. This further underpins a robust growth outlook for the private sector and an accelerated economic growth which is driven by trade and service sector, mining sector and public infrastructure mega-projects including Julius Nyerere Hydropower Project, Standard Gauge Railway and a crude oil pipeline between Uganda and Tanzania.

8.4.4 Competitive position

Tanzania provides an open and competitive market environment for TCC Plc operations with competitors including domestic producers and international tobacco companies (import through distributors). All players in the industry sell Ready-Made Cigarettes (RMC) with focus on full flavour, lights, menthol and flavour on demand products. While Ready -Made Cigarettes (RMC) have dominated the market, there is an indication of opportunity for growth of other nicotine categories such as and Shisha, which has recently been introduced to our portfolio.

TCC Plc constantly monitors its market performance on key brand health indicators such as product quality, brand awareness, brand loyalty, research & development, innovation, packaging, customer service, marketing, distribution pricing, and exploratory studies to secure its market leadership position. Periodical trade surveys conducted by TCC Plc indicate, in 2024, that TCC Plc brands have retained a strong leadership position across all brand value indicators compared to competitors and across all consumer segments

Lastly, as a local producer TCC Plc can successfully leverage on the inclusion rule, put in place by the Government of Tanzania. This inclusion rule is designed to support farmers and local value addition and benefits local manufacturers, like TCC Plc, that use 75% of Tanzanian tobacco.

8.4.5 Technological change

Technological change has significantly impacted JTI's operations and markets through the increased use of electronic devices and digital technology across the marketplace. These advancements support the measurement and reduce environmental risks within the supply chain, reinforce the company's sustainability commitment, enable employees learning and development platforms and enhance product labelling and stamping processes.

In overall, the speed of technological change has necessitated a proactive approach from JTI to leverage these advancements for operational efficiency, consumer engagement, and sustainability.

9. Principal Risks and Uncertainties

The Company considers risk management an essential component of its business operations. Risk assessment is integrated into both strategic and operational decision-making processes. The primary risks that could significantly impact the Company’s strategies and development include strategic risks, commercial risks and operational risks. TCC Plc further considers climate change related risks which are considered in the Enterprise Risk Management Process. The table below outlines the description of these risks and measures. Sustainability-related risks and opportunities have been disclosed in section 21

Broad Risk Category	Principle Risks	Context	Likelihood	Magnitude / Impact	Risk	Risk Measures
Strategic Risks	Illicit trade	The continued presence of counterfeit and smuggled cigarettes within Tanzania and across regional borders remains a significant threat to TCC Plc. Illicit products undermine legal market share, reduce government tax revenues and distort fair competition, which may negatively impact our Company's financial performance and brand reputation.	Possible	High	High	TCC Plc continues to strengthen collaboration with law enforcement authorities, supports anti-illicit trade initiatives, conducts stakeholder awareness workshops and enhances market monitoring to identify suspicious trade patterns.
	Climate Risk	Climate variability in Tanzania and in regional sourcing markets, including erratic rainfall patterns, flooding and occasional dry spells, may affect transportation networks and the availability or timely supply of tobacco leaf and other key manufacturing inputs. Such disruptions could impact production planning, supply chain efficiency and distribution activities.	Possible	High	High	The Company works closely with its key suppliers to ensure stable sourcing of tobacco leaf and other critical manufacturing inputs, continuously monitors supply chain developments and maintains appropriate inventory planning to support production continuity. In addition, the Company continues to enhance energy efficiency in manufacturing operations and supports initiatives aimed at reducing environmental impact.
	Reputation Risk	The tobacco industry continues to face heightened public scrutiny due to health concerns, evolving regulatory expectations and stakeholder perceptions regarding responsible business practices. Any negative publicity or regulatory non-compliance could affect TCC Plc's reputation and stakeholder confidence.	Possible	Significant	Significant	TCC Plc maintains strict regulatory compliance, promotes responsible marketing practices, engages transparently with stakeholders and continues to support community and sustainability initiatives.
	Market Entry and Competition Pressures	Competitive pressure from both legitimate new & existing competitors and low-priced illicit alternatives may influence consumer preferences and pricing dynamics, requiring the Company to continuously adjust its commercial strategy.	Possible	Significant	Significant	The Company continues to strengthen brand positioning, optimize pricing strategies, expand distribution coverage and invest in product diversification and innovation to maintain competitiveness.

Broad Risk Category	Principle Risks	Context	Likelihood	Magnitude / Impact	Risk	Risk Measures
Commercial Risks	Credit Risks	The risk of delayed or defaulted payments by wholesalers and retailers may increase due to economic pressures and working capital constraints, potentially affecting the Company's liquidity and cash flow stability.	Possible	Significant	Significant	The Company maintains strict credit approval procedures, performs KYC assessments, monitors customer credit exposure and collections regularly, and requires cash collaterals to secure credit limits.
	Distribution and Market Access	Disruptions in the distribution of finished cigarette products due to regulatory developments, transportation or logistics challenges, or changes in retail and market dynamics may affect product availability, market coverage and the Company's ability to reach consumers efficiently.	Unlikely	High	Significant	The Company continues to strengthen relationships with wholesalers, enhance distribution planning and transportation coordination, and maintain efficient route-to-market strategies to ensure consistent product availability and market coverage.
	Financial Risk	Macroeconomic conditions including taxation changes, inflationary pressures and interest rate fluctuations may affect operating costs, consumer purchasing power and overall financial performance.	Possible	Significant	Significant	The Company continues to monitor economic developments, maintain disciplined cost management and strengthen financial planning and forecasting processes.
	Currency and Liquidity Risk	Foreign exchange volatility may affect the cost of imported materials and equipment, while liquidity constraints could impact on the Company's ability to meet financial obligations as they fall due.	Possible	High	High	The Company manages foreign exchange exposure, maintains adequate liquidity buffers and monitors working capital to support operational stability.

Broad Risk Category	Principle Risks	Context	Likelihood	Magnitude / Impact	Risk	Risk Measures
Operational Risks	Supply Chain and Raw Materials Costs	Fluctuations in the cost, availability and timely supply of key manufacturing inputs such as tobacco leaf, packaging materials and other production components may affect production planning, manufacturing efficiency and overall profitability.	Possible	High	High	The Company maintains strong relationships with key suppliers, monitors market and commodity price trends, and where feasible diversifies sourcing arrangements to support stable supply of critical manufacturing inputs.
	Manufacturing and Quality Control	Maintaining consistent product quality and compliance with applicable manufacturing and regulatory standards remains critical to sustaining consumer trust and avoiding regulatory implications.	Possible	High	High	The Company maintains robust quality assurance and control processes, conducts regular internal and external quality audits, invests in modern manufacturing technologies and provides continuous employee training to ensure compliance with product quality and regulatory standards.
	Business Continuity	Unexpected disruptions such as cyber incidents, regulatory changes or supply chain interruptions may affect production and distribution operations.	Possible	Significant	Significant	The Company maintains a business continuity framework, strengthens cybersecurity controls and performs periodic risk assessments and crisis response exercises.
	Fraud Risk	Fraud risk may arise from internal misconduct, financial misstatements or fraudulent activities by business partners, potentially leading to financial losses and reputational damage.	Unlikely	High	Significant	The Company enforces strong internal controls, conducts regular internal audits, promotes ethical culture and maintains an effective whistleblowing mechanism.

10. Stakeholder Engagement and Management

Effective communication is a vital element of our business operations. TCC Plc recognizes that the success and sustainability of the business depend on the active input and involvement of its stakeholders across various aspects of operations. As a public limited company, TCC Plc is committed to maintaining structured and transparent engagement with its stakeholders.

This commitment is guided by the Company’s Business Integrity Principles and the 4S Management Model, which together provide direction on how the Company interacts with and manages relationships with government authorities, regulators, employees, consumers, customers, shareholders, and other key stakeholders. The Business Integrity Principles specifically guide engagements with government and regulatory bodies, while the 4S Model addresses the interests of consumers, employees, society, and shareholders.

The table below outlines how TCC Plc engages with its key stakeholders, the focus of these engagements, and the Company’s efforts during the year under review.

Stakeholder	How TCC engage	Key Focus	The Company's efforts in 2025
Employees	Routine safety meetings. Professional development. Internal communication programs. One-on-one meetings.	Gathering employees’ opinions in all aspects within our working environment i.e. Company Purpose, Our Way, Rewards, EHS and Compliance. Engaging employees and their family members. Embracing “One Team” spirit between our two functions within TCC (Market and Factory).	The Company actively promotes employee engagement and development through regular surveys, structured communication, and wellbeing initiatives. In 2025, the Employee Engagement Survey recorded a satisfaction level of 81%, with departments implementing action plans to address feedback. Engagement is further supported through townhalls, safety meetings, one-on-one discussions, and initiatives that share company performance and strategic direction. The Company also fostered employee wellbeing and cohesion through a family day event, ongoing EHS initiatives, training and development programs, and continued efforts to strengthen collaboration and a “One Team” culture across Market and Factory functions
Consumers	Social media. Survey via 1-2-1 activation and events. Consumer studies.	Improve consumer satisfaction	The Company continued to engage consumers through digital platforms and direct interactions at point of sale and brand activation events to strengthen brand connection and loyalty. In addition, consumer research and studies to better understand consumer preferences, purchasing behavior, and socioeconomic profiles, supporting responsible brand engagement.
Customers	Customer satisfaction surveys.	Improve Customer satisfaction.	The company continued to strengthen relationship with wholesalers and customers through business forums and regular market visits by management to exchange feedback understand operating environment, and identify opportunities for improvement. Customer engagement was further supported through provision of promotional and point of sale materials to enhance visibility and long-term business partnerships.
Government, Regulators and Business Associations	Factory visits and inspections. Courtesy visits. Forums and workshops One to one engagement with various government stakeholders, formally and informally.	Building, strengthening relationships and addressing business issues. Compliance and delivering value to all stakeholders.	The Company strengthened its engagements with the government institutions and regulatory bodies through courtesy meetings and one-on-one interaction to address business and regulatory matters. The Company enhanced transparency by hosting factory visits and inspections for government officials, parliamentary committees, ministries, and business associations. The Company also participated in stakeholder workshops, forums, and awareness sessions on policy, compliance, and industry issues and contributed to private sector dialogue through business association platforms including EABC, CTI, TPSF and ZNCC.
Shareholders	Annual General Meetings General Publications.	Providing long-term business growth and return on investments.	The Company engages shareholders through annual general meeting to provide business updates, approve the financial statements and dividends, and address shareholder matters. It ensures timely disclosures by publishing quarterly management accounts, interim and full year results through its website, the DSE and widely circulation print media. Additionally, the Company publishes an annual integrated report that includes sustainability disclosures and annual audited financial statements for shareholders.

10.1 Needs and interests of key stakeholders.

The Company places stakeholders’ interests at the core of its operations. This commitment is demonstrated through the provision of a safe and healthy working environment, coupled with offering attractive and equitable remuneration for its employees. Additionally, the Company employs a consumer-centric approach to producing high-quality products that deliver an exceptional consumer experience. Adherence to all legal and regulatory requirements is a priority, ensuring long-term business growth.

10.2Contractual arrangements

The Company has various contractual arrangements which are mainly categorized as follows:

- Employment contracts with employees;
- Contracts with suppliers of goods and services to the Company;
- Contracts with customers; and
- Employee Welfare .

11. Employee welfare

11.1 Employee

TCC Plc is firmly committed to upholding the principles of equality and inclusivity, ensuring that no individual is discriminated against on the grounds of gender, religion, or disability. Both current and prospective employees are afforded equitable opportunities and fair treatment throughout the recruitment process, compensation and benefits, succession planning, performance evaluations and rewards, as well as disciplinary proceedings. In alignment with the Company’s sustainability objectives, a range of initiatives have been implemented to enhance employee performance and productivity, emphasizing ongoing professional development. Safeguarding the wellbeing of employees and their families, alongside ensuring uninterrupted business operations, remained paramount throughout 2025.

As an equal opportunity employer, the Company is dedicated to fostering progressive and enduring employee relations. It actively pursues the narrowing of the gender gap within the workforce, promotes increased female representation in key governance roles, and ensures equitable compensation and allowances—including transport, per diem, meals, and educational support for children—thereby advancing its commitment to social sustainability and fairness.

11.2 Gender parity/ diversity

TCC Plc has significantly enhanced its recruitment initiatives, with a particular emphasis on increasing the representation of women within the workforce and ensuring their active participation in governance structures. This approach aligns with the observed growth in female workforce share and the onboarding of new female employees. To further reinforce its commitment to Diversity, Equity, and Inclusion (DE&I), the Company has established a cross-functional DE&I Committee responsible for championing organization-wide efforts to cultivate an inclusive, multicultural, and exemplary professional environment. The Company maintains strict compliance with Human Rights regulations, with a zero-tolerance policy towards any form of discrimination. Through the DE&I Committee, TCC Plc remains dedicated to providing equitable access and opportunities for all employees, irrespective of race, religion, gender, nationality, or other characteristics, supported by comprehensive action plans. Additional information regarding the Company’s social responsibility initiatives can be found under item 5 of this Report by Those Charged with Governance.

11.3 Talent Management, Learning and Development

TCC Plc’s Talent Management is a systematic process for developing, engaging, and retaining employees to support current and future business goals. It emphasizes continuous performance, skill building, and career growth beyond annual reviews.

Talent Management at TCC Plc integrates performance management, growth compass, Leadership@JTI and talent reviews in a people-focused system. Employees drive their development, managers provide coaching, and leadership ensures consistency and fairness. The aim is to build a strong internal talent pipeline and give every employee meaningful growth opportunity.

11.4 Medical assistance

The Company extends a comprehensive medical insurance scheme to its staff members, encompassing a maximum of five dependents, with coverage facilitated by Strategies Insurance Tanzania. Additionally, there is an employee wellness program aimed at fostering awareness and educating employees on preventive measures for common ailments such as diabetes, hypertension, obesity, malaria, cancer, and HIV/AIDS. Presently, this service is outsourced and administered by Aris Risk and Insurance Solution Limited.

11.5 Compensation and benefits

The Company’s approach to employee remuneration is structured to ensure both global consistency and local relevance. Oversight of the reward and remuneration framework is provided by the Global Rewards department at JTI Headquarters, which establishes the overall guidelines and structures for compensation.

At the same time, responsibility for implementation lies with the local markets, such as TCC. These local entities ensure that remuneration packages comply with governing laws and are responsive to the prevailing business environment. Consideration is given to Company affordability and the competitiveness of the labour market when determining compensation, ensuring that employee rewards remain equitable and sustainable.

11.6 Diversity, Equity, and Inclusion

The Company has established a partnership with Comprehensive Community Based Rehabilitation Tanzania (CCBRT) Hospital, which is a locally registered non-governmental organization (NGO) providing specialized health-care services operating in Dar es Salaam and Moshi, Tanzania. The partnership focuses on various initiatives to address Diversity, Equity, and Inclusion (DE&I) matters. Notable initiatives include fostering a culture of readiness for TCC Plc staff to live and work alongside people with disabilities (PWDs), conducting assessments of office premises to enhance workplace accessibility, and actively recruiting PWDs, among other efforts

TCC Plc’s dedicated DE&I team, plays a crucial role in shaping inclusivity agendas during the formulation of policies and initiatives at all levels. Currently, the Company has a goal of achieving 3% by 2030,with 0.5% performance in 2025. There are ongoing commitments and plans to recruit more in accordance with existing legislation, available vacancies, and training opportunities. To address DE&I challenges, the Company collaborates closely with People & Culture vendors to ensure the recruitment of PWDs.

12. Societal matters

12.1 Social and community issues

Having invested TZS 653 million (2024: TZS 369 million) through various community investment programs TCC Plc effectively supports sustainable transformation of livelihoods. The Company supports communities directly and indirectly through partnerships with social and cultural partners by supporting community investment programs.

12.2Human rights

The Company’s commitment towards human rights is enforced at the Board level through our 4S Management Model (which is further detailed on page 8 of this report) and is managed at departmental levels. The concept of human rights is integrated into the Company’s culture and allows a fair and accessible mechanism encouraging employees and suppliers to speak up for human rights without any fear of retribution. The Company addresses human rights issues through tailor-made corrective measures implemented via the human rights action plans which are incorporated in TCC Plc’s code of conduct and community investment policy.

12.3Health and Safety (EHS)

The Company actively oversees its environmental impact and fosters ongoing improvements through its Environment, Health, and Safety (EHS) policy, standards, procedures, guidance, training, and management tools. All employees are mandated to adhere to the Company’s health and safety standards, participate in relevant health and safety training, follow the Company’s procedures and safe working practices, and promptly report any unsafe conditions, accidents, near accidents, or unsafe behavior.

12.4Environmental challenges

The Company recognizes the ongoing environmental and societal concerns prevalent in the current era. Over the past decade, a surge in adverse climate change, including the melting of ice caps, rising sea levels, and an escalation in the frequency of extreme weather conditions have been witnessed.

In response to these challenges, the Company has adopted sustainable business practices aimed at conserving resources, minimizing waste (while maximizing industrial symbiosis), effectively managing both financial and non-fi-nancial costs for reinvestment, and actively reducing our greenhouse gas (GHG) emissions.

13. Corporate Social Responsibility

The Company, through its purpose “Creating Fulfilling Moments. Creating A Better Future” has embraced corporate social responsibility from an all-round environmental, social and governance perspective and has in the spirit of SDG 17, of partnership, provided a variety of volunteer opportunities to its employees.

14. Promoting a Safe Environment

The Company is committed to fostering a work environment that is both safe and conducive. Safety is not just a practice; it’s ingrained in our processes and the spaces we inhabit. Our steadfast belief is that no one should suffer harm due to a workplace accident. Aligned with the ISO 45001:2018 – Occupational Health and Safety standards, our internal occupational health and safety policy establishes the minimum standards to safeguard employees within our organization. Crafted for seamless integration into our management processes, our health and safety policy prioritize flexibility, accountability, and reporting. Embracing a risk-based approach, the policy ensures ongoing effectiveness through continuous improvement cycles, adapting to our evolving risk portfolios. This includes comprehensive reporting and management of people-related concerns within the workplace, as well as addressing on-the ground workplace matters.

15. Political and Charitable Donations

The Company did not make any political and charitable donations during the year 2025. The Company does not make political contributions, as it is contrary to its Code of Conduct.

16. Community Investment

At TCC Plc, sustainability considerations are central to how we create long-term value for our stakeholders. Our com-munity investment programs reflect our commitment to contributing positively to the society in which the Company operates.

Guided by our 4S Model, we focus on promoting social inclusion, strengthening community resilience, and support-ing open and inclusive societies. Through partnerships with trusted local organizations and by encouraging employ-ee volunteering, the company aims to address relevant social and environmental challenges in a responsible and sustainable manner.

These voluntary community investments reflects the Company’s Purpose of creating a better future in all activities and reinforce the belief that strong, inclusive communities are essential to long-term business and societal success.

In 2025, TCC Plc delivered a strong set of Community Investment achievements across its strategic focus areas. The company implemented targeted and impactful community investment projects that continued to strengthen and reinforce TCC’s long-term social licence to operate.

Across focus areas, the portfolio delivered results through economic empowerment initiatives, support people with special needs, arts and culture programs, and environmental protection activities. These included the distribution of economic empowerment tools (milling machines, dehullers, sewing machines, beehives), assistive devices for people with disabilities, support to arts & cultural, and implementation of natural-environment interventions such as briquette-making, distribution of clean energy cooking stoves and clean-up activities.

17. Related Party Transactions and Balances

All related party transactions and balances are disclosed in Note 28 to these financial statements.

18. Tax Compliance

Committed to upholding its obligation under the country’s tax laws, the Company consistently advocates for a high level of tax compliance. All relevant taxes, as stipulated by Tanzanian tax laws, are diligently paid to the Tanzania Revenue Authority.

19. Future Development Plans

TCC Plc is focused on living up to its purpose of “Creating Fulfilling Moments. Creating A Better Future” by honouring its ESG commitments, continuously monitoring its brand health and reinventing its product offerings. In doing so the Company seeks to achieve sustainable growth of not only its bottom line, but also its workforce talents, customer base and impact in the communities around the Company’s operations.

20. Solvency

The Board of Directors confirms that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis. The Directors consider the Company to be solvent within the meaning ascribed by the Companies Act, 2002

21. Sustainability related financial information

i. General requirements

(a). Statement of Compliance

The sustainability related financial information is aligned with the IFRS Sustainability Disclosure Standards as issued by the ISSB. TCC Plc is committed to continuously improving its approach to financial materiality and full implementation of IFRS S1 and S2, as well as enhancing the related disclosures in the coming years.

(b). Connectivity

This report contains the sustainability-related financial information of TCC Plc for the financial year ended 31 December 2025. It aligns with the reporting period of TCC Plc’s financial statements.

This report makes connections with other reports, including the financial statements, to present a cohesive view of how relevant sustainability-related risks and opportunities could impact the company’s financial posi-tion, performance and cash flows over the short, medium and long term. Where applicable, quantitative sus-tainability-related metrics are directly connected and cross-referenced to relevant financial statement line items, such as energy costs, provisions and capital expenditure on decarbonization initiatives.

(c). Sources of guidance

In preparing its sustainability-related financial information, TCC Plc has referred to, and considered, the applica-bility of disclosure topics and metrics in GRI Standards and in the Sustainability Accounting Standards Board Standards (SASB Standards).

(d). Assumptions, judgements and estimates

Judgement

The preparation and presentation of the sustainability report involve applying judgement to determine what information is relevant, reliable and useful to disclose. This includes interpreting reporting requirements and making informed decisions in areas where the standards allow flexibility. The table below summarizes key judgements applied.

Topic	Description
Materiality	To identify relevant risks and opportunities and material information, TCC Plc exercised judgement in assessing impacts and dependencies across the value chain that could reasonably influence its strategy, business model or financial position and performance.
GHG emissions	TCC Plc exercised judgement when selecting: appropriate emission factors For more detail, refer to page 134 on GHG emissions.
Scenario selection	The selection of climate-related scenarios required the application of judgement to reflect a range of plausible transition and physical risk pathways relevant to the TCC Plc's operating context. The scenarios were designed to capture key uncertainties that could reasonably be expected to affect the company's strategy, business model, risk profile and financial performance over the short, medium and long term.

Measurement uncertainty

Measurement uncertainty in sustainability related financial information arises from data gaps, reliance on proxy information, external factors and forward-looking information. The table below summarizes the main sources of measurement uncertainty affecting the amounts disclosed in the sustainability report.

Topic	Description
GHG emissions	GHG emissions quantification is unavoidably subject to significant inherent limitations, because of incomplete scientific knowledge and inherent limitations in the nature of, and methods used for, determining emissions factors and data. The selection by management of different but acceptable emission factors or measurement techniques could have resulted in materially different GHG emissions reported. There have been no changes in measurement approach from the previous reporting period.
Resilience assessment	Forward-looking assessments of transition and physical climate-related risks are inherently subject to a high degree of uncertainty, given reliance on assumptions about future policy actions, regulatory developments, market responses and the pace of technological change. The Company's resilience assessment is therefore primarily qualitative at this stage and is sensitive to changes in these underlying assumptions. As data quality improves and internal modelling capability develops, TCC Plc intends to progressively enhance quantitative assessment of climate-related impacts.

(e). Transition reliefs

In preparing this report, TCC Plc has applied the following transition reliefs for the first annual reporting period:

- not to disclose Scope 3 emissions.
- not to disclose comparative information on Sustainability related risks and opportunities

ii. Sustainability governance

The Company is governed by a diverse and competent Board of Directors responsible for providing strategic direction, effective oversight, and leadership. The Board comprises individuals with a broad mix of international and local industry experience and professional expertise in finance, law, governance, strategy, risk management, and sustainability.

As of 31 December 2025, the Board consisted of one Executive Director and five Non-Executive Directors, with two representing minority shareholders. The Board receives assistance and support from the Company Secretary. In fulfilling its responsibilities, the Board is supported by two committees, Audit committee and Nomination committee.

(a). Board Oversight of Sustainability-related Risks and Opportunities

The Board is collectively responsible for guiding the Company's strategic direction, approving key policies and business plans, overseeing financial performance, ensuring the integrity of financial and sustainability reporting, and safeguarding the interests of shareholders and other stakeholders. The Board also oversees the effective-

ness of the Company's risk management framework, internal control systems, and compliance with legal and regulatory requirements.

Additionally, the Board oversees the integration of sustainability considerations into the Company's strategy, business model, and decision-making processes. It ensures that sustainability considerations are aligned with long-term value creation and the Company's strategic objectives. In making decisions, the Board evaluates the trade-offs associated with sustainability-related risks and opportunities, including the balance between short-term financial objectives and long-term sustainability outcomes, as well as competing priorities such as growth, profitability and regulatory requirements. These deliberations are supported by risk assessments, scenario analysis, and stakeholder insights and are incorporated into the Company's decision-making processes.

The Board oversees the establishment of sustainability-related targets which are developed and proposed by the executive management. Some of the targets from key areas like manufacturing are adopted from the Group level. Progress against these targets is monitored continuously by Management through performance tracking, risk management processes, and operational reviews, with updates on achievements, variances, and corrective actions presented to the Board.

The Board is informed and updated on sustainability related matters among others through quarterly reports. During the year, the Board convened twice where sustainability-related matters formed a regular part of strategic, risk management, and performance discussions.

(b). Skills, Competence and Training

The Board of Directors, with support from the Board Nomination Committee and Executive Management, periodically evaluates whether the Board possesses an appropriate balance of skills, experience, and competencies to effectively oversee all risks and opportunities, including sustainability-related risks and opportunities. This assessment is informed by reviews of Board composition and effectiveness, performance evaluations, and consideration of the Company's evolving strategic priorities and regulatory, environmental, and social risk landscape.

Where gaps are identified, the Company addresses them through targeted measures such as director and management training, engagement with external experts, and consideration of relevant competencies in future Board or senior management appointments. These processes are integrated into governance and nomination procedures, performance assessments, and continuous professional development plans, ensuring that oversight of sustainability-related risks and opportunities remains informed, proportionate, and aligned with strategic and risk management objectives. During the reporting period, the Board received training, facilitated by external consultants on Board leadership, Enterprise Risk Management and ESG.

(c). Remuneration

The Company utilizes findings from market surveys to align salaries/fees and benefits with current market trends, considering the value of each employee's contributions, responsibilities, including those related to sustainability and performance within the Company. Details of remuneration of the Directors and Key Management personnel are disclosed in Note 28 to the financial statements.

(d). Management's role

Executive Management are responsible for execution of the daily activities of the Company, which are informed by the directives that have been approved by the Board. This includes overseeing the implementation of the sustainability strategy, risk management framework which covers sustainability related risks as well as sustainability reporting. While the General Manager provides structured oversight, individual management team members retain accountability within their own functions for identifying, assessing, and managing SRROs, ensuring that sustainability considerations are integrated into operational decisions, risk management, and performance monitoring. The management is supported by key functional heads including Corporate Affairs, Finance, Legal, Global supply chain, People & Culture, Marketing and Sales each within their respective mandates.

The Company has established governance processes, policies, and internal controls to support the identification, assessment, and oversight of sustainability-related and climate-related risks and opportunities. These processes are integrated with the Company's enterprise risk management framework and internal control systems.

iii. Risk Management

The Company identifies, assesses, prioritizes and monitors sustainability-related risks and opportunities through its established Enterprise Risk Management (ERM) framework. Sustainability-related matters are not managed as a standalone process but are fully integrated into the Company's overall risk governance structure and embedded within annual and strategic planning processes. This ensures that sustainability-related risks and opportunities are systematically considered alongside strategic, operational, financial and compliance risks.

(a). Risk identification.

Sustainability-related risks and opportunities are identified through periodic risk assessments conducted across key business functions. The scope of the process covers the Company's core operations, supply chain, distribution activities, and key stakeholders across relevant short- and long-term time horizons. Identification is informed by a combination of internal and external inputs including:

- Corporate strategy and long-term objectives;
- Operational performance reviews;
- Regulatory and policy developments;
- Climate and environmental developments;
- Industry trends and market intelligence; and
- Stakeholder engagement outcomes

The company uses qualitative scenario analysis to explore how plausible future developments could create new risks or amplify existing ones. In identifying sustainability-related risks and opportunities, scenario analysis considers developments such as:

- Changes in tobacco regulation and taxation;
- Shifts in consumer preferences and market demand;
- Supply chain disruptions; and
- Climate related events.

(b). Risk assessment.

Sustainability related risks and opportunities are assessed by considering:

- Understanding the nature of each risk or opportunity;
- Assessing the likelihood of occurrence of each risk and opportunity; and
- Potential magnitude of the impacts of the risks on the cashflows, compliance, company reputation and business continuity.

The assessment is primarily qualitative, supported by quantitative considerations where relevant, such as potential cost impacts, revenue implications, or capital expenditure requirements. Risks are scored using defined criteria and thresholds to ensure consistency and comparability across different risk categories.

(c). Risk prioritization.

Sustainability-related risks and opportunities are prioritized alongside other strategic, operational, financial, and compliance risks within the Company's risk register. Prioritization is based on assessed risk severity, taking into account impact, likelihood, time horizon, and alignment with strategic objectives. Risks that could materially affect the Company's prospects, regulatory compliance, or reputation are escalated for senior management and Board oversight. This approach ensures sustainability considerations influence decision-making and resource allocation in line with overall risk appetite

(d). Risk Monitoring.

Once identified and prioritized, each sustainability-related risk is assigned to a designated risk owner responsible for implementing mitigation actions and reporting on progress. Monitoring occurs through structured risk reporting cycles, internal audits, compliance and operational reviews, regulatory tracking and management review forums, where updates are provided. Material changes are escalated to senior management and, where appropriate, to the Board or its Committees

iv. Strategy.

TCC Plc defines time horizons over which the effects of each of those sustainability-related risks and opportunities could reasonably be expected to occur as follows:

Time horizon	Definition	Link to company's planning horizons for strategic decision-making
Short term	0 - 2 years	The annual business plan and budgeting cycle incorporate short-term sustainability issues affecting TCC Plc, such as operational compliance, local regulatory developments, factory efficiency projects, and short-term supply chain matters. These are monitored through monthly and performance reviews.
Medium term	3 - 5 years	Aligns with TCC Plc's strategic planning timeframe. It guides key decisions around market strategy, capital investments, regulatory preparedness, supply chain sustainability, and efficiency initiatives. Climate- and sustainability-related risks and opportunities are assessed within this window as part of operational and commercial planning.
Long term	5+ years	Long-term horizons inform TCC's planning for major infrastructure investments, long-duration projects supporting the JT Group's ESG strategy, and scenario analysis for climate-related risks and opportunities under IFRS S2. This includes environmental performance targets, and resilience to physical climate risks in Tanzania.

(a). Identifying relevant sustainability-related risks and opportunities and material information

The table below summarizes the relevant sustainability-related risks and opportunities that could affect the company over the short, medium and long term.

S/N	Risk/opportunity	Time horizon
1.	Leaf supply disruptions due to climate-related and market factors	Short, medium and long term
2.	Regulatory and fiscal pressures in the tobacco industry	Short, medium and long term
3.	Energy, utilities, and resource efficiency constraints	Short, medium and long term
4.	Strengthening ESG governance, compliance, and transparency	Short, medium and long term

v. Leaf supply disruptions due to climate-related and market factors

(a). Risk description

TCC Plc relies on timely availability of compliant, quality tobacco leaf supplied by entities within the JT/JTI supply chain. Climate variability, logistics interruptions and market price movements can reduce availability, affect quality specifications and extend lead times, impacting production continuity.

This risk is primarily concentrated within the upstream portion of the Company's value chain, including leaf procurement, contracting arrangements, transport and customs processes, leaf intake and quality assurance, as well as warehousing and production planning at the TCC Plc manufacturing facility. The risk is primarily classified as a physical climate-related risk, although it also incorporates broader supply chain and market factors.

(b). Current and anticipated effects

In the short term, variability in leaf supply may lead to higher procurement costs where market prices increase due to supply shortages. TCC Plc may also incur additional logistics costs if alternative sourcing arrangements or expedited transportation are required to maintain production schedules.

To mitigate the risk of supply disruptions, TCC Plc maintains multi-month safety stocks of critical tobacco grades. While this approach enhances supply security, it increases working capital requirements and ties up cash in inventory. Larger inventory balances may also expose the Company to risks associated with inventory deterioration or obsolescence, although these risks are managed through quality testing, proper storage conditions and ongoing inventory monitoring.

(c). Strategy

To manage this exposure, TCC Plc maintains strategic safety stocks of tobacco leaf and engages closely with suppliers to improve forecasting and supply reliability. These stocks are reviewed regularly to balance continuity with working capital and quality considerations. The Company also monitors agricultural conditions and procurement markets to identify potential supply disruptions early.

TCC Plc also collaborates closely with suppliers within the JTI supply chain to improve forecasting, procurement planning and logistics coordination. Strengthening these relationships enables the Company to anticipate potential supply disruptions and adjust procurement schedules where necessary. Over time, better supply coordination may reduce procurement volatility and improve cash flow predictability by lowering the need for spot purchases.

vi. Energy, utilities, and resource efficiency constraints risk

(a). Risk description

TCC Plc manufacturing operations depend on reliable electricity, fuel and water. Rising utility tariffs, power interruptions, fuel price volatility and tightening environmental expectations can increase costs and require additional investment in efficiency and resilience.

This risk is concentrated within factory operations, including electricity supply systems, steam and boiler operations, compressed air systems, water usage and effluent management. It is primarily classified as a climate-related transition risk

(b). Current and anticipated effects

Energy availability and cost directly affect manufacturing productivity and operational reliability. Interruptions in electricity supply may disrupt production schedules, while rising energy costs may influence production economics.

In the short term, increases in electricity tariffs or fuel prices may raise operating costs associated with manufacturing processes. Power interruptions may also require the use of backup generators, which can increase fuel consumption and maintenance costs.

Investments in energy infrastructure, including renewable energy systems or efficiency improvements, may increase capital expenditure in the short to medium term. However, these investments are expected to generate cost savings over time by reducing reliance on external energy sources and improving operational efficiency.

(c). Strategy

TCC Plc has implemented several mitigation initiatives aimed at improving energy resilience and reducing emissions intensity. A key mitigation measure is the installation of on-site solar energy at the manufacturing facility, which supplements electricity supplied by the national grid. TCC Plc currently operates approximately 300 KWp of installed solar capacity and has plans to expand renewable energy generation through a potential solar scale-up of up to 1.4 MWp. These investments are expected to reduce electricity costs over time and enhance operational resilience in the event of grid disruptions.

In addition, TCC Plc continues to implement energy efficiency initiatives across manufacturing processes, including equipment optimization and preventative maintenance programs designed to reduce energy consumption and improve production efficiency.

vii. Regulatory and fiscal pressures in the tobacco industry

(a). Risk description

TCC Plc operates in a highly regulated sector. Changes in excise taxation, product regulation (e.g., packaging/labeling), trade controls and environmental compliance requirements can affect demand, operating costs and compliance exposure.

This exposure affects multiple stages of the Company's value chain, including manufacturing operations, distribution activities, compliance processes and stakeholder engagement functions.

(b). Current and anticipated effects

Regulatory developments affect product development, manufacturing processes, packaging operations and distribution systems. It may affect product pricing and increase compliance costs associated with new requirements. Adjustments to excise taxation may also influence working capital requirements and the timing of tax payments. Compliance with evolving regulatory requirements may require operational adjustments and enhancements to monitoring processes.

Over time, continued regulatory evolution may influence the structure of the tobacco market and require ongoing adaptation in business planning and operational strategy.

(c). Strategy

TCC Plc mitigates regulatory risks through structured monitoring of fiscal and policy developments and strong internal compliance governance. Current mitigation efforts include robust compliance monitoring processes and engagement with regulators and industry stakeholders. The Company will continue to monitor its compliance requirements and proactive engagement with regulatory developments to ensure early identification and effective management of emerging regulatory risks.

viii. Strengthening sustainability governance, compliance and transparency

(a). Opportunity description

The evolving sustainability reporting landscape presents an opportunity for TCC Plc to strengthen its sustainability governance, compliance systems and transparency practices. Increasing expectations from regulators, investors and other stakeholders regarding sustainability oversight and disclosure have heightened the importance of strong governance frameworks and reliable sustainability data systems.

(b). Current and anticipated effects

In the short term, strengthening ESG governance requires investment in systems, training and internal processes related to sustainability data management and reporting. These investments may increase administrative costs and require allocation of internal resources.

Over the medium to long term, stronger ESG governance is expected to enhance stakeholder confidence and support access to finance as sustainability considerations increasingly influence investment decisions. Improved governance may also reduce compliance risks and associated costs over time.

(c). Strategy

TCC Plc continues strengthening its ESG governance framework and aligning its reporting practices with international sustainability disclosure standards, including IFRS S1 and IFRS S2.

Currently, TCC Plc is strengthening internal controls over sustainability data and enhancing cross-functional governance oversight. Anticipated initiatives include further improvements in sustainability data systems, staff capacity building and progressive implementation of independent assurance over sustainability disclosures. These initiatives support the Company's broader strategy of strengthening governance, enhancing transparency and maintaining stakeholder confidence.

(d). Resilience

TCC Plc assesses the resilience of its strategy and business model by evaluating how sustainability-related risks and opportunities, including climate-related physical and transition risks, could reasonably be expected to affect the Company's prospects across short-, medium-, and long-term horizons. This assessment forms part of the annual strategic planning cycle and is integrated with the Enterprise Risk Management framework, capital allocation process, and financial forecasting assumptions.

TCC Plc conducted scenario analysis during the reporting period to test the robustness of its strategy against potential sustainability-related developments. The resilience analysis incorporated qualitative scenario analysis proportionate to the Company's size, operational complexity and stage of IFRS S2 implementation. The scenarios were designed to explore the Company's exposure to intensified climate variability affecting tobacco leaf supply, increased energy cost volatility and grid instability, evolving environmental and fiscal regulation, and

rising expectations regarding sustainability transparency and reporting maturity. These scenarios were not global temperature-aligned pathway models but were structured to test operational and financial robustness under progressively adverse conditions.

Management recognizes that qualitative scenario analysis represents an early stage of maturity under IFRS S2. As data quality improves and internal modelling capability develops, TCC Plc intends to progressively enhance quantitative assessment of climate-related impacts.

Scenario	Description	Assumptions
Baseline Scenario	A continuation of current operational conditions, based on internal plans, known regulatory developments, stable supply, and existing energy initiatives.	Occasional supply delays may occur due to transport constraints or weather variations, potentially affecting the delivery of agricultural inputs and materials. Energy costs may increase, and grid interruptions may continue intermittently, reflecting the potential volatility in energy markets and infrastructure reliability. Regulatory requirements and excise structures may tighten, resulting in higher compliance obligations or cost pressures. Existing mitigation measures remain available, including buffer stock management, ongoing solar energy initiatives, and operational energy efficiency programs.
Moderate Disruption Scenario	A qualitative scenario where disruptions happen occasionally, such as short delays in leaf supply, moderate energy price increases, or temporary power interruptions.	
High Disruption Scenario	A simple worst-case narrative where TCC faces simultaneous challenges, such as significant leaf supply delays, extended energy interruptions, or sharper regulatory changes.	

The resilience assessment incorporated several key areas of uncertainty that may influence the Company's future operating environment. These include:

- Uncertainty in the timing and magnitude of regulatory and excise changes;
- Variability in energy costs and grid stability;
- Unpredictability of weather effects on logistics;
- Evolving stakeholder expectations for climate disclosures; and
- The pace and cost of future renewable or backup energy technologies.

The results of the qualitative scenario analysis indicate that TCC Plc remains operationally resilient across the scenarios considered. None of the scenarios assessed suggest that the Company would be unable to continue operating or sustaining its core business activities. The Company will continue to monitor emerging climate-related risks, regulatory developments, and technological advancements to ensure that its resilience assessment remains relevant and that appropriate measures are taken to maintain the long-term sustainability of its operations.

ix. Metrics and targets

TCC Plc uses quantitative metrics and time-bound targets to monitor sustainability-related risks and opportunities that could reasonably be expected to affect its prospects. Metrics are embedded within operational performance management systems and are subject to internal review.

Metrics from the Tobacco Sustainability Accounting Standard

(a). Gross revenue from the sale of cigarettes.

Refer to section 6 of the report.

(b). Number of incidents for non-compliance with marketing and labelling regulations

Tanzania Cigarette Public Limited Company (TCC Plc) adheres to the established guidelines on its Product information and labelling. This particularly prioritises consumer awareness and regulatory compliance. While the company does not disclose the sourcing of the product components, it clearly indicates tar and nicotine levels on all its product packaging, aligning with health and safety requirements.

(c). Number of incidents for non-compliance with marketing and labelling regulations

TCC Plc recorded zero incidents of noncompliance related to its product information and labelling for the financial year 2025.

Impact Area	Target Target year: 2030, Base year 2019, unless otherwise stated	KPI	Progress to Date		
			2019	2024	2025
Emission reduction	We commit to be carbon neutral for our own operations by 2030 We are committed to reduce our absolute scope 1 and 2 emissions by 47% vs 2019 base year.	Quantity of Scope 1 and 2 emissions. (CO ₂ e tons)	Scope 1: 7,453.057 Scope 2: 203.477	Scope 1: 7,002.765 Scope 2: 458.666	Scope 1: 6,841.923 Scope 2: 663.926
		%reduction in absolute scope 1 and scope 2 emissions vs 2019		2.5%	1.9%
		Emissions per unit of revenue (Total CO ₂ e tons / Revenue (TZS))		0.016 CO ₂ e per Million TZS	0.015 CO ₂ e per Million TZS
		Emissions per unit of production (tCO ₂ e / MMCig) (Total CO ₂ e tons/Millions of Cigarettes produced)	Scope 1: 0.96 Scope 2: 0.03	Scope 1: 0.83 Scope 2: 0.05	Scope 1: 0.73 Scope 2: 0.07
	Increase the proportion of renewable electricity that we use to 50% by 2030 and 100% by 2050.	% of renewable energy used in our operations (Renewable energy / total energy consumed)	0%	1.4%	1.7%
Protecting water	Reduce water withdrawal in our own operations by 33% by 2030 against a 2019 base year.	Total water withdrawal	47,914m3	44,630.1m3	42,567m3
		% reduction in water withdrawal vs 2019			1.5%
		Amount of water recycled.	0	12,828m3	17,781 m³
Reducing operational waste	Zero factory waste to landfill by 2030	% of total factory waste sent to landfill. (Quantity of waste sent to landfill / total quantity of waste generated)	76.39%	9.41%	2.57%
Diversity, Equity and Inclusion	Maintain at least 30% of managerial positions filled by women	% of managerial positions filled by women.	15%	21%	26%
	Increase workforce diversity by 3% of People with disabilities in our workforce by 2030	% of People with disabilities in our workforce	0.2%	0.50%	0.50%
Health and Safety	We will decrease the injury rate to 0.1 by 2030 in line with its vision of Zero workplace injuries	Lost-Time Injury Frequency Rate (LTIFR)	0	0	0

x. Measuring our emissions

TCC Plc measures GHG emissions using the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. The reporting unit for GHG emissions is of metric tons CO2 equivalent ('CO2e'). Emissions are categorized as:

- Scope 1: Direct emissions from owned or controlled sources.
- Scope 2: Indirect emissions from purchased electricity.
- Scope 3: Other indirect emissions across the value chain.

This is the first year of reporting under IFRS S1 and IFRS S2. The Company has applied the transition not to disclose scope 3 emissions. However, the Company will incorporate scope 3 emissions in subsequent reporting periods in alignment with local regulatory requirements.

(a). Calculation methodologies.

Scope 1 emissions cover all direct emissions from facilities and owned vehicles. Direct emissions from the facilities and vehicles were calculated using activity data sources, such as direct fuel consumption data, including diesel and other fuels used in stationary and mobile combustion sources, multiplied by a suitable emission factor. For the current reporting year, Scope 1 fugitive emissions such as refrigerant leakage have not been included in the emissions inventory. The Company intends to incorporate Scope 1 fugitive emissions into its GHG inventory in subsequent reporting periods.

We utilized emission factors from 16,679.8 tCO2e/MJ

Scope 2 emissions were calculated using the location-based method covering indirect emissions from purchased electricity. Electricity usage data was obtained from facility meter readings and multiplied by the applicable grid emission factor to derive emissions in tonnes of carbon dioxide equivalent. In the absence of a formally published or consistently available national grid emission factor, the Company applied an estimated emission factor calculated as the average of publicly available grid emission factors from neighboring countries. The emission factor will be updated if an official national grid emission factor becomes available to improve accuracy and comparability in future reporting periods.

Scope 1: Emission amount (tCO2e) = ∑ Fuel Consumption (Litters) x Emission Factors

Scope 2: Emission amount (tCO2e) = ∑ Electricity Consumption (kWh) x Emission Factors

In response to the global imperative towards achieving net-zero emissions, the importance of aligning with a 1.5°C trajectory has become increasingly clear. The emissions targets and renewable energy commitments form the quantitative foundation of the Company's Climate Transition Plan. These targets have been informed by the targets set at the group level, JTI, which have been validated by Science Based Targets Initiative (SBTi). Our transition plan is supported by a multi-year program of energy efficient, water optimization and renewable energy investments.

To achieve the scope 1 and 2 target, the company has implemented

- Installation of a 300 KWp solar system;
- Optimization of vacuum pumps, compressors, AHUs, HVAC systems and dust units;
- Load separation and energy-saving behavioral initiatives; and
- Relocation and optimization of key utility systems, including the chiller and engine room ventilation.

Additionally, there is a plan to:

- Implement a 1.4 MWp solar project and expand solar capacity, including battery storage and a new solar farm;
- Deploy an Energy Digital Management System (DMS) and enhance IWS-driven OEE improvements;
- Increase grid and solar integration for production;
- Introduce solar heating for steam generation; and
- Improve overall energy efficiency, renewable adoption, fleet electrification and technology innovation.

These initiatives demonstrate measurable operational progress and provide the foundation for achieving the Company's long-term emissions reduction targets. The Company currently does not intend to use carbon credits to meet its Scope 1 and Scope 2 emissions reduction targets. The use of carbon credits may be assessed in the future if deemed necessary.

The transition plan is based on the following key assumptions and dependencies:

- Production volumes will remain stable through 2030;
- Grid availability will not fall below 85%; and
- The grid emission factor will remain constant at 9,536.4 MJ/tCO2e throughout the planning horizon.

TCC Plc applies an Internal Carbon Price (ICP) of USD 120 per tonne of CO2e as part of its climate-related financial decision-making processes. The Internal Carbon Price is used primarily as a shadow price in the evaluation of capital expenditure projects. It is incorporated into return-on-investment (ROI) calculations and investment appraisals to assess the potential financial exposure associated with greenhouse gas emissions over the life of a project and emissions reduction initiatives.

22. Auditors

The auditors, Deloitte & Touche, having expressed their willingness, continue in office in accordance with section 170 (2) of the Companies Act, 2002.

Deloitte & Touche with PF No 025 and Taxpayer Identification Number (TIN) 100-148-692 is an audit firm registered with the National Board of Accountants and Auditors of Tanzania (NBAA).

23. Responsibility by those charged with governance

Those charged with governance are responsible to prepare financial statements of the entity which show a true and fair view in accordance with applicable standards, rules, regulations and legal provisions.

This responsibility covers the period from 1 January 2025 to the date of approval of the audited financial statements and it covers all those charged with governance who acted in this capacity during any part of the period covered by financial statements.

Approved and authorized for issue by the Board of Directors on April15, 2026, and signed on its behalf by:



CJ (Rtd) Mohamed C Othman
Chairman
April 15, 2026



Mr. Roy Manalili
Chief Executive Officer
April 15, 2026

The Companies Act, 2002 (the “Act”) of Tanzania requires the Directors to prepare financial statements for each financial year that give a true and fair view of the financial position of the Company and its financial performance for that year. The Act also requires the Directors to ensure that the Company maintains proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Company. They are also responsible for safeguarding the assets of the Company taking reasonable steps for the prevention and detection of fraud, error, and other irregularities. The Directors are responsible for the preparation of financial statements that present fairly in all material respects the financial position and results of the Company in accordance with IFRS Accounting Standards as issued by International Accounting Standards Board and the requirements of the Companies Act, 2002 of Tanzania, and for such internal controls as Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with IFRS Accounting Standards as issued by International Accounting Standards Board and in the manner required by the Companies Act. The Directors are of the opinion that the financial statements present fairly the state of the financial affairs of the Company and of its profit in accordance with IFRS Accounting Standards as issued by International Accounting Standards Board and the requirements of the Companies Act, 2002 of Tanzania.

The Directors further accept responsibility for the maintenance of accounting records, which may be relied upon in the preparation of financial statements, as well as designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement.

Nothing has come to the attention of the Directors to indicate that the Company will not remain a going concern for at least the next twelve months from the date of this statement.



CJ (Rtd) Mohamed C Othman
Chairman
April 15, 2026



Mr. Roy Manalili
Chief Executive Officer
April 15, 2026

The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) Act. No. 33 of 1972, as amended by Act No. 2 of 1995, requires financial statements to be accompanied with a declaration issued by the Head of Finance responsible for the preparation of financial statements of the entity concerned.

It is the duty of a Professional Accountant to assist the Board of Directors to discharge the responsibility of preparing financial statements of an entity showing true and fair view of the entity's financial position and financial performance in accordance with IFRS Accounting Standards as issued by International Accounting Standards Board and statutory financial reporting requirements. Full legal responsibility for the preparation of financial statements rests with the Board of Directors as set out in the Statement of Directors’ Responsibilities on an earlier page.

I, Rachel Thomas, being the Finance Director of Tanzania Cigarette Public Limited Company, hereby acknowledge my responsibility of ensuring that financial statements for the year ended December 31, 2025, have been prepared in compliance with IFRS Accounting Standards as issued by International Accounting Standards Board and statutory requirements.

I thus confirm that the financial statements comply with IFRS Accounting Standards as issued by International Accounting Standards Board and statutory requirements as on that date and that they have been prepared based on properly maintained financial records.



Ms Rachel Thomas
Finance Director
NBAA Membership No.: TACPA 6395
April 15, 2026



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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TANZANIA CIGARETTE PUBLIC LIMITED COMPANY

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Tanzania Cigarette Public Limited Company (the “Company” or “TCC”) set out on pages 144 to 183, which comprise the statement of financial position as at 31 December 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025 and of its financial performance and cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by International Accounting Standards Board and the requirements of the Companies Act, 2002.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (“ISAs”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the National Board of Accountants and Auditors (NBAA) Code of Ethics which is consistent with the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Tanzania. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters



Partners: F.J. Kibiki Y.F Kasenge M.R Richard
Associate of Deloitte Africa, a Member of Deloitte Touche Tohmatsu Limited

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Report on the Audit of the Financial Statements (continued)

Key Audit Matters (continued)

The key audit matter	How our audit addressed the key audit matter
Valuation of defined benefit obligation: The Company operates a defined benefit retirement plan for its employees. Significant judgement is required by the Directors in determining the defined benefit obligation. We identified the valuation of defined benefit obligation as representing a key audit matter due to the significance of the balance to the financial statements as a whole, combined with the judgement and estimation uncertainty associated with determining the amounts. The determination of the present value of the defined benefit obligation, and the related current service cost and past service cost recorded involves a significant estimation process. In any actuarial assessment there is inherent uncertainty associated with the results as assumptions are made about future events. Those assumptions include discount rates, inflation rate, and nominal salary increase rate. The liability is calculated by the Company’s appointed external actuaries. As at 31 December 2025, the defined benefit obligation was TZS 20,140 million (2025: TZS 20,250 million) as per note 26 of the financial statements.	Our audit procedures involved, amongst others: - We assessed the competence, capabilities and objectivity of the Company’s external actuaries, and verified their qualifications and experience. In addition, we discussed the scope of their work and reviewed their terms of engagement to determine that there were no matters that affected their independence and objectivity or imposed scope limitations upon them. We confirmed that the approach they used is consistent with industry norms. - We performed an analysis of the significant assumptions made by the actuaries so as to evaluate the extent of impact on the liability and assessed the appropriateness of the Company’s disclosures in compliance with IAS 19. - In addition, we tested a selection of data inputs underpinning the defined benefit obligation valuation, including total annual salary, percentage salary increase in a year, average age of employees, number of employees, average pensionable service, discount rates and inflation rate against appropriate supporting documentation, to assess the accuracy, reliability and completeness thereof. We concluded that the assumptions and judgements used in the valuation of the defined benefit obligation were reasonable to support the amounts presented in the financial statement. We also found that the models used for the valuation of the defined benefits obligation to be appropriate. In addition, the disclosures in the financial statements pertaining to the valuation and measurement of the defined benefits obligation were found to be in compliance with IAS 19.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Company information, the Report by Those Charged with Governance, Statement of Directors Responsibilities and the Declaration of the Head of Finance but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by International Accounting Standards Board and the requirements of the Companies Act 2002, and for such internal controls as Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Report on the Audit of the Financial Statements (continued)

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal Requirements

As required by the Tanzania Companies Act, 2002 we report to you, based on our audit, that:

- i) we have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purpose of our audit;
- ii) In our opinion proper books of account have been kept by the Company, so far as appears from our examination of those books; and
- iii) the Company’s statement of financial position (balance sheet) and statement of profit and loss and other comprehensive income (profit and loss account) are in agreement with the books of account.

The engagement partner responsible for the audit resulting in this independent auditor’s report is F.J. Kibiki.

Deloitte & Touche

Certified Public Accountants (Tanzania)

Signed by: F.J. Kibiki

NBAA Registration No. ACPA-3214

Dar es Salaam

12 May 2026

Statement of profit or loss and other comprehensive income
for the year ended December 31, 2025.

		2025	2024
	Notes	TZS M	TZS M
Revenue	6	507,281	454,629
Cost of sales	7	(193,135)	(174,544)
Gross profit		314,146	280,085
Selling, marketing and distribution expenses	8(a)	(46,890)	(40,832)
Administration expenses	8(b)	(64,282)	(56,860)
Other expenses*		(7,629)	(13,102)
Impairment reversal (loss) on financial assets		76	26
Other income	9	1,916	2,148
Interest income	10	998	1,015
Finance cost	11	(2,647)	(4,068)
Profit before tax	12	195,688	168,412
Income tax expense	13(a)	(60,307)	(53,139)
Profit for the year		135,381	115,273
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Defined benefit actuarial gain/(loss)	26	3,058	(5,018)
Tax (expenses)/ credit relating to components of other comprehensive income	13(c)	(917)	1,505
		2,141	(3,513)
Total comprehensive income for the year		137,522	111,760
Earnings per share:			
Basic and diluted (TZS per share)	14	1,354	1,153

*Other expenses comprise of net foreign exchange gains and losses which totaled TZS 5,020 million (2024: TZS 12,144 million) and miscellaneous expenses which totaled TZS 2,608 million (2024: 867 million)

Statement of financial position
as at December 31, 2025

		2025	2024
	Notes	TZS M	TZS M
Assets			
Non-current assets			
Property, plant and equipment	16	99,860	91,648
Right-of-use assets	17	639	292
Total non-current assets		100,499	91,940
Current assets			
Inventories	19	172,152	188,423
Trade and other receivables	20	46,416	58,896
Cash and cash equivalent	21	77,416	35,411
Total current assets		295,984	282,730
Total assets		396,483	374,670
Equity and liabilities			
Capital and reserves			
Share capital	22	2,000	2,000
Defined benefit reserve		6,166	4,025
Retained earnings		258,840	218,459
Total equity		267,006	224,484
Non-current liabilities			
Deferred tax liability	23	4,278	3,850
Defined benefit obligation	26	20,140	20,250
Lease liability	27	204	15
Total non-current liabilities		24,622	24,115
Current liabilities			
Trade and other payables	24	91,036	115,455
Provisions	25	10,835	8,048
Lease liability	27	298	4
Income tax liability	13(d)	2,686	2,564
Total current liabilities		104,855	126,071
Total liabilities		129,477	150,186
Total equity and liabilities		396,483	374,670

The financial statements on pages 54 to 113 were approved and authorized for issue by the Board of Directors on April 15, 2026, and were signed on its behalf by the following Directors:


CJ (Rtd) Mohamed C Othman
Chairman


Mr. Roy Manalili
Chief Executive Officer

Statement of changes in equity
for the year ended December 31, 2025

	Notes	Share capital	Defined benefit reserve	Retained earnings	Total
		TZS M	TZS M	TZS M	TZS M
At January 01, 2024		2,000	7,538	153,186	162,724
Profit for the year		-	-	115,273	115,273
Other comprehensive loss		-	(3,513)	-	(3,513)
Dividend paid (2023 final and 2024 interim)	15	-	-	(50,000)	(50,000)
At December 31, 2024		2,000	4,025	218,459	224,484
At January 01, 2025		2,000	4,025	218,459	224,484
Profit for the year		-	-	135,381	135,381
Other comprehensive gain		-	2,141	-	2,141
Dividend paid (2024 final and 2025 interim)	15	-	-	(95,000)	(95,000)
At December 31, 2025		2,000	6,166	258,840	267,006

Statement of cash flows
for the year ended December 31, 2025

		2025	2024
	Notes	TZS M	TZS M
Cash flows from operating activities			
Profit before tax		195,688	168,412
<i>Adjustments for:</i>			
Depreciation of property, plant and equipment	16	11,721	11,816
Depreciation of right use-of-asset	17	356	419
Current service cost	26	1,338	826
Finance cost	11	2,647	4,068
Interest income	10	(998)	(1,015)
Impairment charge of inventory		598	422
Impairment (reversal)/charge of receivables		(76)	(26)
Foreign exchange gain		(6,975)	(3,745)
Other gain on disposal of property, plant and equipment		-	(672)
Increase/(reversal) in provisions		2,860	(3,342)
Loss/(gain) on disposal of property, plant and equipment	9	192	(149)
Operating profit before working capital changes		207,351	177,014
<i>Working capital changes:</i>			
Decrease/(increase) in inventories		15,673	(21,983)
Decrease/(increase) in trade and other receivables		16,323	(1,741)
(Decrease) in trade and other payables		(27,343)	(8,121)
Net cash generated from operations		212,004	145,169
Defined benefit paid	26	(1,005)	(835)
Interest received	10	998	1,015
Interest paid		(4)	(2,979)
Current tax paid	13(e)	(60,675)	(45,039)
Net cash generated from operating activities		151,318	97,331
Cash flows from investing activities			
Purchase of property, plant and equipment	16	(20,670)	(19,755)
Refund from terminated lease		121	-
Proceeds from disposal of property, plant and equipment		545	705
Net cash used in investing activities		(20,004)	(19,050)
Cash flows from financing activities			
Dividends paid	15	(95,000)	(50,000)
Inter-company repayments	31	-	(55,670)
Inter-company borrowing received	31	-	23,139
Lease rentals paid	27	(369)	(422)
Net cash used in financing activities		(95,369)	(82,953)
Net increase/decrease in cash and cash equivalents		35,945	(4,672)
Net foreign exchange differences on cash and cash equivalents		6,060	107
Cash and cash equivalents at the beginning of the year		35,411	39,976
Cash and cash equivalents at the end of the year	21	77,416	35,411

1. General information

The financial statements of Tanzania Cigarette Public Limited Company for the year ended December 31, 2025 were authorised for issue in accordance with a resolution of the Directors on April 15, 2026.

Tanzania Cigarette Public Limited Company (“The Company”) is a limited liability public company incorporated in the United Republic of Tanzania. The address of its registered office and principal place of business is disclosed in the corporate information on page 1 of this report. The principal activities of the Company are described in the Report by Those Charged with Governance.

2. Adoption of new and revised IFRS Accounting Standard

2.1 New and amended IFRS Accounting Standards that are effective for the year ended 31 December 2025

The following were new and revised IFRS Accounting Standards that have been effective in the current year. The Company’s application of the new and revised standards did not have significant impact to these financial statements.

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates titled Lack of Exchangeability

The amendments specify how to assess whether a currency is exchangeable, and how to determine the exchange rate when it is not.

2.2 New and revised IFRS Accounting Standards in issue but not yet effective for the year ended 31 December 2025

The following were new and revised IFRS Accounting Standards that have been effective in the current year. The Company’s application of the new and revised standards did not have significant impact to these financial statements.

Standard or amendment	Description	Effective date
Amendments IFRS 9 and IFRS 7	Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	1 January 2026
Annual IFRS improvement Volume 11	Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements, and IAS 7 Statement of Cash Flows	1 January 2026
Amendments IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026
IFRS 18	Presentation and Disclosures in Financial Statements	1 January 2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027

2.3 Impact of new and revised IFRS Accounting Standards in issue but not yet effective for the year ended 31 December 2025

At the date of authorization of these financial statements, the Company had not applied the following new and revised IFRS Standards that have been issued:

Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments

The International Accounting Standards Board (IASB) has issued ‘Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)’ to address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 ‘Financial Instruments’.

The amendments clarify that financial liability is derecognised on the ‘settlement date’ and introduce an accounting policy choice to derecognise financial liabilities settled using an electronic payment system before the settlement date.

The amendments to IFRS 9 and IFRS 7 are effective for accounting periods beginning on or after 1 January 2026 and the Directors do not anticipate that its adoption will result into material impact on the financial statements.

Annual Improvements to IFRS Accounting Standards – Volume 11

The IASB issued Annual Improvements to IFRS Accounting Standards – Volume 11

Standard	The Amendment
IFRS 1 First-time Adoption of International Financial Reporting Standards	Hedge accounting by a first-time adopter. The amendment addresses a potential confusion arising from an inconsistency in wording between paragraph B6 of IFRS 1 and requirements for hedge accounting in IFRS 9 Financial Instruments.
IFRS 7 Financial Instruments: Disclosures	Gain or loss on derecognition. The amendment addresses a potential confusion in paragraph B38 of IFRS 7 arising from an obsolete reference to a paragraph that was deleted from the standard when IFRS 13 Fair Value Measurement was issued.
IFRS 7 Financial Instruments: Disclosures (implementation guidance only)	Disclosure of deferred difference between fair value and transaction price. The amendment addresses an inconsistency between paragraph 28 of IFRS 7 and its accompanying implementation guidance that arose when a consequential amendment resulting from the issuance of IFRS 13 was made to paragraph 28, but not to the corresponding paragraph in the implementation guidance.
IFRS 7 Financial Instruments: Disclosures (implementation guidance only)	Introduction and credit risk disclosures. The amendment addresses a potential confusion by clarifying in paragraph IG1 that the guidance does not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7 and by simplifying some explanations.
IFRS 9 Financial Instruments	Lessee derecognition of lease liabilities. The amendment addresses a potential lack of clarity in the application of the requirements in IFRS 9 to account for an extinguishment of a lessee’s lease liability that arises because paragraph 2.1(b)(ii) of IFRS 9 includes a cross-reference to paragraph 3.3.1, but not also to paragraph 3.3.3 of IFRS 9.
IFRS 9 Financial Instruments	Transaction price. The amendment addresses a potential confusion arising from a reference in Appendix A to IFRS 9 to the definition of ‘transaction price’ in IFRS 15 Revenue from Contracts with Customers while term ‘transaction price’ is used in particular paragraphs of IFRS 9 with a meaning that is not necessarily consistent with the definition of that term in IFRS 15.
IFRS 10 Consolidated Financial Statements	Determination of a ‘de facto agent’. The amendment addresses a potential confusion arising from an inconsistency between paragraphs B73 and B74 of IFRS 10 related to an investor determining whether another party is acting on its behalf by aligning the language in both paragraphs.
IAS 7 Statement of Cash Flows	Cost method. The amendment addresses a potential confusion in applying paragraph 37 of IAS 7 that arises from the use of the term ‘cost method’ that is no longer defined in IFRS Accounting Standards.

The annual improvement volume 11 are effective for accounting periods beginning on or after 1 January 2026 and the Directors do not anticipate that its adoption will result into material impact on the financial statements.

Amendments to IFRS 9 Financial Instruments

The following requirements of IFRS 9 are affected by the amendments:

- the own-use requirements in IFRS 9 are amended to include the factors an entity is required to consider when applying IFRS 9:2.4 to contracts to buy and take delivery of renewable electricity for which the source of production of the electricity is nature-dependent; and
- the hedge accounting requirements in IFRS 9 are amended to permit an entity using a contract for nature-dependent renewable electricity with specified characteristics as a hedging instrument:
- to designate a variable volume of forecast electricity transactions as the hedged item if specified criteria are met; and
- to measure the hedged item using the same volume assumptions as those used for the hedging instrument.

Disclosures

IFRS 7 and IFRS 19 were amended to introduce disclosure requirements about contracts for nature-dependent electricity with specified characteristics.

The amendments are effective for annual periods beginning on or after 1 January 2026, with earlier application permitted. The amendments to the own use exemption are required to be applied retrospectively in accordance with IAS 8 using the facts and circumstances at the date of initial application. The amendments to the hedge accounting requirements are to be applied prospectively to new hedging relationships designated on or after the date of initial application.

The Directors do not anticipate that its adoption will result into material impact on the financial statements.

IFRS 18 – Presentation and Disclosures in Financial Statements

IFRS 18 replaces IAS 1, carrying forward many of the requirements in IAS 1 unchanged and complementing them with new requirements. In addition, some IAS 1 paragraphs have been moved to IAS 8 and IFRS 7. Furthermore, the IASB has made minor amendments to IAS 7 and IAS 33 Earnings per Share.

IFRS 18 introduces new requirements to:

- present specified categories and defined subtotals in the statement of profit or loss
- provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements
- Improve aggregation and disaggregation

An entity is required to apply IFRS 18 for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The amendments to IAS 7 and IAS 33, as well as the revised IAS 8 and IFRS 7, become effective when an entity applies IFRS 18. IFRS 18 requires retrospective application with specific transition provisions.

The Directors of the Company confirms that the application of these amendments will have an impact on the financial statements in future periods.

IFRS 19 - Subsidiaries without Public Accountability: Disclosures

IFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards.

IFRS 19 permits an eligible subsidiary to provide reduced disclosures when applying IFRS Accounting Standards in its financial statements. A subsidiary is eligible for the reduced disclosures if it does not have public accountability and its ultimate or any intermediate parent produces consolidated financial statements available for public use that comply with IFRS Accounting Standards.

A subsidiary has public accountability if:

- its debt or equity instruments are traded in a public market, or it is in the process of issuing such instruments for trading in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local and regional markets), or
- it holds assets in a fiduciary capacity for a broad group of outsiders as one of its primary businesses (for example, banks, credit unions, insurance entities, securities brokers/dealers, mutual funds and investment banks often meet this second criterion).

Eligible entities can apply IFRS 19 in their consolidated, separate or individual financial statements. An eligible intermediate parent that does not apply IFRS 19 in its consolidated financial statement may do so in its separate financial statements.

The new standard is effective for reporting periods beginning on or after 1 January 2027 with earlier application permitted. If an entity elects to apply IFRS 19 for a reporting period earlier than the reporting period in which it first applies IFRS 18, it is required to apply a modified set of disclosure requirements set out in an appendix to IFRS 19. If an entity elects to apply IFRS 19 for an annual reporting period before it applied the amendments to IAS 21, it is not required to apply the disclosure requirements in IFRS 19 with regard to Lack of Exchangeability.

The Directors of the Company do not anticipate that IFRS 19 will be applicable for purposes of the financial statements.

2.4 Early adoption of standards

The Company did not early-adopt any new or revised standards in 2025.

3. Material accounting policies

3.1 Statement of compliance

The financial statements have been prepared in accordance with and comply with IFRS Accounting Standards as issued by International Accounting Standards Board.

For the Tanzanian Companies Act, 2002 reporting purposes, in these financial statements the balance sheet is represented by the statement of financial position and the profit and loss account is presented in the financial statements as statement of profit or loss and other comprehensive income

3.2 Basis of preparation

The financial statements have been prepared on the historical cost basis except for the revaluation of financial instruments that are measured at revalued amounts or fair values as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial statements are stated in Tanzanian Shillings (TZS), rounded to the nearest million.

The Company has an investment in TCC (Kenya) Limited, a wholly owned subsidiary, which is incorporated in Kenya under the Kenyan Companies Act. The Company has determined that the investment is not material and has no impact on the reported profit or loss and its statement of financial position. The Group (Tanzania Cigarette Public Limited Company) and Company numbers are the same after taking into account the investment in the dormant subsidiary.

3.3 Revenue recognition

The Company derives its revenue from the sale of cigarettes to domestic and export customers.

Revenue is recognized based on the following five-step approach.

- Step 1: Identify the contract with customer;
- Step 2: Identify the performance obligations in the contract;
- Step 3: Determine the transaction price;
- Step 4: Allocate the transaction price to the performance obligation in the contract;
- Step 5: Recognize revenue when the entity satisfies a performance obligation

Revenue is recognized upon delivery of product because the customer obtains control of the product upon delivery by which the Company evaluates that the performance obligation is satisfied. Revenue is measured at the consideration promised in a contract with customer, less discounts, rebates, amounts collected on behalf of third parties and taxes. The excise taxes and other transaction in which the Company is involved as an agency are excluded from revenue. The amount after deducting the excise taxes and other transactions is presented as revenue in the statement of profit or loss and other comprehensive income.

3.4 Sale of cigarettes to domestic customers

Revenue for sales of goods to domestic customers is recognized when control of the goods has transferred, being at the point the customer purchases the goods. Payment of the transaction price is due immediately at the point the customer purchases the goods for cash customers and for credit customers based on the agreed credit periods with the Company as stipulated in the contracts.

3.5 Sales of cigarettes to export customers

Revenue from sales of goods to export customers is recognized when control of the goods has transferred, being when the goods have been shipped to the customer’s specific delivery location.

A receivable is recognised by the Company when the goods are shipped to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

3.6 Foreign currency translation

These financial statements are presented in Tanzania Shillings, which is also the functional currency of the Company. Transactions in currencies other than the Company’s functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated using the closing rates. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognized in profit or loss in the period in which they arise except for exchange differences which relate to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on foreign currency borrowing.

3.7 Retirement benefits obligations

The voluntary agreement between management and the trade union created a defined benefit plan. The Company operates an unfunded and unvested defined benefit scheme for its employees. Provision is made in the financial statement for the estimated cost of the future benefits under the scheme. No employee contributions are made to the scheme. Payments to the scheme are recognized as an expense in profit or loss when employees have rendered service entitling them to the scheme with actuarial valuations being carried out at the end of each reporting period. Actuarial gains or losses are fully recognized in other comprehensive income. Past service costs are recognized immediately in profit or loss.

The retirement benefit obligation recognized in the statement of financial position represents the present value of the defined benefit obligation as adjusted for actuarial gains and losses. The present value of the defined benefit obligation is determined by discounting the estimated future cash out flows using various factors as described in the Note 26 of these financial statements.

The Company and its employees also make statutory contributions to the National Social Security Fund (NSSF). The Company’s obligations with respect to contributions are 10% of the employees’ emoluments. The Company’s contributions with respect to these retirement benefits obligations are charged to the profit or loss in the period to which they relate.

3.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

3.8.1 Current Corporate tax

The current corporate tax charge in profit or loss is based on statutory income tax rate of 30% applied on taxable profit for the year under review. The taxable profit is arrived at after taking into consideration relevant provisions of IAS 12 and the Income Tax Act of 2004 together with its subsequent amendments through the Finance Acts as enacted by the Parliament of United Republic of Tanzania.

Taxable profit differs from account profit as reported in the statement of profit or loss and other comprehensive income because of items of income or expense that are taxable or deductible in different accounting periods (temporary differences) and items that are never taxable or deductible (permanent differences). The Company’s liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3.8.2 Deferred taxation

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, the written down value. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available in future against which those deductible temporary differences can be utilized.

Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit or for transactions that, on initial recognition, does not give rise to equal taxable and deductible temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

3.8.3 Current and deferred tax for the period under review

Current and deferred tax are recognized as an expense or income in profit or loss, except when they relate to items that are recognized outside profit or loss (whether in other comprehensive income or directly in equity), in which case the tax is also recognized outside profit or loss, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is included in the accounting for the business combination.

3.8.4 Value Added Tax (VAT)

The revenues, expenses and assets are recognized at amounts net of VAT. However, in the event that VAT incurred on a purchase of assets or services is not claimable as input VAT as provided in the VAT Act, 2014 together with its subsequent amendments and regulations, the VAT is recognized as part of cost of acquisition of the assets or part of the expense item as appropriate.

Any unpaid or uncollected amounts due to suppliers or due from customers are stated and reported as gross amounts including VAT.

The net (Output VAT less Input VAT) amount of VAT payable to Tanzania Revenue Authority at the year-end is included in trade and other payables.

3.8.5 Excise duty

The excise duty paid/payable to Tanzania Revenue Authority is determined by applying specific rates as provided in the Excise (Management and Tariff) Act, Cap 147 together with its subsequent amendments. The current specific excise duty rates which are applicable as at year end are as follows:

- Cigarettes without filter tip and containing domestic tobacco exceeding 75% is TZS 14,936 per 1,000 cigarettes (2024: TZS 14,936).
- Cigarettes with filter tip and containing domestic tobacco exceeding 75% is TZS 35,310 per 1,000 cigarettes (2024: TZS 35,310).
- Other cigarettes not mentioned in first and second bullet above is TZS 67,076 per 1,000 cigarettes (2024: TZS 67,076).
- Other manufactured tobacco locally produced containing domestic tobacco exceeding 75% is TZS 9,600.00 per kg (2024: TZS 9,600).

The amount of excise duty payable to Tanzania Revenue Authority at the year-end is included in the trade and other payables.

3.8.6 Inventories

The cost of inventories includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present condition.

Inventories are stated at the lower of cost and net realizable value. Cost of raw materials and consumable stores are determined by the weighted average cost method. Cost of finished goods and work in progress are valued at direct raw material cost and include a portion of manufacturing overhead expenses, determined on a weighted average basis. Net realizable value is determined as the estimated selling price in the ordinary course of business less the estimated costs of completion and costs to be incurred in marketing, selling and distribution. Provision is made where necessary for the obsolete, slow moving and defective inventories.

3.9 Leases

3.9.1 The Company as lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise;

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the statement of financial position. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Company did not make any such adjustments during the periods presented.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. The right-of-use assets are depreciated on straight line basis over the tenor of leased asset. The useful lives for the right of use assets are 2,3 and 10 years.

The right-of-use assets are presented as a separate line in the statement of financial position.

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the ‘Property, Plant and Equipment’ policy.

Variable rents that do not depend on an index or rate are not included in the measurement the lease liability and the right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line “Other expenses” in profit or loss.

As a practical expedient, IFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has not used this practical expedient. For a contract that contain a lease component and one or more additional lease or non-lease components, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

3.9.2 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to prepare for its intended use or sale, are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs may include:

- Interest expense calculated using the effective interest method as described in IFRS 9 Financial Instruments.
- Finance charges in respect of leases recognised in accordance with IFRS 16 ; and
- Exchange differences arising from foreign currency borrowings and other financing costs to the extent that they are regarded as an adjustment to interest costs.

3.9.3 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation is calculated so as to write off the cost of property, plant and equipment on a straight-line basis, over the estimated useful life to the estimated residual value. Useful life, residual values and depreciation methods are reviewed on an annual basis with the effect of any changes in estimate accounted for on a prospective basis. Residual values are measured as the estimated amount currently receivable for an asset if the asset were already of the age and condition expected at the end of its useful life. Each significant component included in an item of property, plant and equipment is separately recorded and depreciated. Capital work in progress is not depreciated. The estimated useful life of assets at time of acquisition is assumed as follows:

	Years
Permanent buildings	50
Temporary buildings	3
Plant and machinery	5 - 20
Other equipment	3 - 10
Motor vehicles	4

Maintenance and repairs, which neither materially add to the value of the assets nor appreciably prolong their useful lives, are recognised as an expense in the period incurred. Minor plant and equipment items are also recognised as an expense during the period incurred.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Profits or losses on the retirement or disposal of property, plant and equipment, determined as the difference between the actual proceeds and the carrying amount of the assets, are recognised in profit or loss in the period in which they occur. The date of disposal is determined as the date on which the Company has transferred to the buyer the significant risks and rewards of ownership of the goods, the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, the proceeds on the sale can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

3.9.4 Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses, if any. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful life of the asset, from the date that it is available for use. The estimated useful life and amortisation method are reviewed at the end of each financial year with any changes being accounted for on prospective basis.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is derecognised. The estimated useful life from year of acquisition is estimated to be 10 (ten) years.

3.9.5 Impairment of tangible and intangible assets

Assets that have an indefinite useful life and intangible assets not available for use are tested annually for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable.

Assets that are subject to depreciation and amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognized if the recoverable amount of an asset is less than its carrying amount. The impairment loss is recognized as an expense in profit or loss immediately. The recoverable amount of an asset is the higher of the asset's fair value less cost of disposal and its value in use.

The fair value represents the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties. The value in use of an asset represents the expected future cash flows from continuing use and disposal that are discounted to their present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

The impairment loss is allocated to reduce the carrying amount of the assets of the cash-generating unit, first to goodwill in respect of the cash generating unit, if any, and then to the other assets on a pro-rata basis based on their carrying amounts. The carrying amount of individual assets are not reduced below the higher of its value in use, zero or fair value less cost of disposal.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years.

A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at revalued amount, in which case the reversal of the impairment loss is treated as revaluation increase. No goodwill impairment losses are reversed.

After the recognition of an impairment loss, any depreciation or amortization charge for the asset is adjusted for future periods to allocate the asset's revised carrying amount, less its estimated residual value, on a systematic basis over its remaining useful life.

3.9.6 Dividends

Dividends payable on ordinary shares are charged to retained earnings in the period in which they are declared.

3.10 Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

3.10.1 Financial assets

i. Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under IFRS 15.

ii. Subsequent measurement

The Company's principal financial assets are trade and other receivables and cash and cash equivalents.

Financial assets are recognised and derecognised on trade-date where the purchase or sale of the financial asset is under a contract whose terms require delivery of the instrument within the timeframe established by the market concerned. All financial assets are initially measured at amortised cost or fair value, depending on the classification of financials assets

iii. Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost.

Trade and other receivables

Trade and other receivables are stated at invoice amounts less expected credit losses. Expected credit loss is established using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the trade and other receivables.

Cash and cash equivalents

For the purposes of the cash flows statement, cash and cash equivalents include cash on hand, in banks and investments in money market instruments and duly reconciled to the related items in the statement of financial position.

iv. Impairment of Financial Assets

With respect to financial assets measured at amortized cost, the Company recognizes an allowance for doubtful accounts for expected credit losses (ECLs). The expected credit losses are calculated based on historical loss experience or future recoverable amounts.

An allowance for doubtful accounts for trade receivables is always recognized in an amount equal to the full lifetime expected credit losses. In principle, with respect to financial assets except for trade receivables, an allowance for doubtful accounts is measured at an amount equal to the 12-month expected credit losses. However, the allowance for doubtful accounts is measured at an amount equal to the full lifetime expected credit losses if a credit risk on the financial asset has increased significantly since initial recognition.

The Company assesses whether a credit risk on a financial asset has increased significantly based on a change of the default risk considering past due information, financial difficulties of obligors or downgrades of the internal credit rating. The Company assesses a whole or part of the financial asset which is deemed extremely difficult to be collected as a default and recognizes it as a credit-impaired financial asset. If the Company reasonably determines that a whole or part of the financial asset is uncollectible, the carrying amounts of financial assets are written-off directly.

An allowance for doubtful accounts for financial assets is recognized in profit or loss. If an event which causes a reduction in the allowance for doubtful accounts occurs, a reversal of an allowance for doubtful accounts is recognized in profit or loss.

v. De-recognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

3.10.2 Financial liabilities

i. Initial Recognition and measurement

Financial liabilities are classified into financial liabilities measured at fair value through profit or loss and financial liabilities measured at amortized cost. The Company determines the classification at initial recognition.

All financial liabilities are measured at fair value at initial recognition. However, financial liabilities measured at amortized cost are measured at cost after deducting transaction costs that are directly attributable to the financial liabilities. The Company's financial liabilities include trade and other payables.

ii. Subsequent measurement

After initial recognition, financial liabilities are measured based on the following classifications:

Financial liabilities measured subsequently at amortised cost

After initial recognition, financial liabilities measured at amortized cost are measured at amortized cost using the effective interest method. Amortization under the effective interest method and gains or losses on derecognition are recognized as profit or loss in the consolidated statement of income. After initial recognition, financial guarantee contracts are measured at the higher of:

- The amount of an allowance for doubtful accounts calculated in accordance with "Impairment of Financial Assets" above, and
- The amount initially measured less cumulative revenue recognized in accordance with IFRS 15 "Revenue from Contracts with Customers".

De-recognition of financial liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in profit or loss.

Offset

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

4. Critical accounting judgements and key sources of estimation uncertainties

The preparation of financial statements in conformity with IFRS Accounting Standards as issued by International Accounting Standards Board requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed below. These estimates are based on management's best knowledge of current events and actions they may undertake in the future, but the actual results may ultimately differ from those estimates. The estimates and underlying assumptions are regularly reviewed and revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The areas of critical judgements and key sources of estimation uncertainty are as set out below:

4.1 Expected credit loss

The Company uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for the customers. The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., inflation) are expected to deteriorate over the next year which can lead to an increased number of defaults, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs involves estimation. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

When measuring expected credit losses, the Company uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the Company would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions

4.2 Taxation

The Company is subjected to numerous taxes and levies by various government and quasi-government regulatory bodies. Generally, the Company recognises liabilities with regard to anticipated taxes and levies payable with utmost care and diligence. However, significant judgement is required in the interpretation and application of those taxes and levies. In the event that management assesses that the initially recorded liability was erroneous, the differences are charged to the profit and loss account in the period in which the differences are determined.

4.3 Defined benefit plan

The Company operates an unfunded defined benefit retirement plan for all employees. Employees do not contribute to the plan the Company bears all cost. A provision is made in the financial statements for the estimated cost of the future benefits. The accuracy and completeness of such provisions is confirmed periodically by an independent actuarial valuation. Refer to Note 26 of the financial statements for uncertainty and sensitivity disclosure.

4.4 Provisions for pending litigations

The Company is currently involved in various legal cases. Management regularly reviews the status of these cases and, in consultation with legal counsel, estimates the probable liabilities that could be incurred in the event that the Company loses the cases. In determining whether to process the provisions in the financial statements, management critically evaluates the probability of losing these cases and only makes provision for the cases in which it is probable that future outflow of resources will be required to settle the obligations.

5. Operating segments

“IFRS 8 requires an entity to report financial and descriptive information about its reportable segments”. The Company has two operating segments namely domestic and export markets. The domestic market has reported revenue from both external customers and intersegment sales or transfers, of 85 percent (2024: 85 percent) of the combined revenue of all operating segments, thus qualifying as reportable segment.

The chief operating decision maker (Chief Executive Officer) monitors the operating results of business segments separately for the purpose of performance assessment and decision making on resource allocation. The accounting policies of the operating segments are the same as those described in the summary of material accounting policies.

The domestic market segment is carrying on the business of manufacturing and selling of cigarettes in Tanzania. Brands sold in domestic market include Camel, Winston, Club, Embassy, Portsman, Sweet Menthol, Nakhla and Crescent & Star.

Export markets include Democratic Republic of Congo, Namibia and Southern Africa. The export brands include Camel, Winston, Monte Carlo and LD. Export markets reported revenue of 15 percent of the combined revenue (2024:15 percent).

5.1 Information about transactions with major customers

Revenue from one customer of export segment represents approximately TZS 78,302 million (2024: TZS 67,613 million) of total revenues.

5.2 Segment revenues and results

The following is an analysis of the Company's revenue and results from operations by reportable segment.

	Segment revenue		Segment gross profit	
	2025 TZS M	2024 TZS M	2025 TZS M	2024 TZS M
Domestic Market	428,768	385,216	307,318	273,763
Export Market	78,513	69,413	6,828	6,322
	507,281	454,629	314,146	280,085
Profit before tax				
Gross profit			314,146	280,085
Distribution cost-Export market			(1,348)	(1,407)
Domestic market expenses			(45,542)	(39,425)
Administration expenses			(64,282)	(56,860)
Other expenses			(7,629)	(13,102)
Impairment reversal (loss)			76	26
Other gains			1,916	2,148
Interest income			998	1,015
Interest expense			(2,647)	(4,068)
Profit before tax			195,688	168,412

The following is an analysis of the operating segment revenue by brands, inclusive of excise duty from its major products in domestic and export markets.

	Domestic revenue		Export revenue	
	2025 TZS M	2024 TZS M	2025 TZS M	2024 TZS M
Embassy	63,258	52,315	-	-
Crescent & Star	44,436	36,695	-	-
Portsman	52,292	43,022	34,159	29,344
Sweet Menthol	18,721	19,038	-	-
Winston	239,188	223,290	1,431	3,333
Others	10,873	10,856	65	568
Monte Carlo	-	-	42,858	36,168
	428,768	385,216	78,513	69,413

For the purposes of monitoring segment performance and allocating resources between segments, all assets and liabilities are allocated to the domestic market.

	2025	2024
	TZS M	TZS M
Segment assets		
Property, plant and equipment	99,860	91,648
Right-of-use assets	639	292
Total segment non-current assets	100,499	91,940
Inventories	172,152	188,423
Trade and other receivables	46,416	58,896
Cash and cash equivalents	77,416	35,411
Total segment current assets	295,984	282,730
Total assets	396,483	374,670
	2025	2024
	TZS M	TZS M
Segment liabilities		
Deferred tax liability (net)	4,278	3,850
Defined benefit obligation	20,140	20,250
Lease liabilities	204	15
Total segment non-current liabilities	24,622	24,115
Trade and other payables	91,036	115,455
Provisions	10,835	8,048
Lease liabilities	298	4
Income tax liability (net)	2,686	2,564
Total segment current liabilities	104,855	126,071
Total liabilities	129,477	150,186

6. Revenue

Set out below is the disaggregation of the Company's revenue from contracts with customers:

	2025	2024
	TZS M	TZS M
Types of goods or services		
Sale of cigarettes- Domestic market	428,768	385,216
Sale of cigarettes- Export market	78,513	69,413
Total revenue from contracts with customers	507,281	454,629

The performance obligation relating to sale of cigarettes is satisfied upon delivery of cigarettes and payment is generally due within 7 days from delivery. For export customers, performance obligation is performed when the control passes to the customers. Control of the cigarettes passes to the customer when the delivery truck crosses the border and payment is due within 90 days from delivery.

7. Cost of sales

	2025	2024
	TZS M	TZS M
Direct costs	145,146	131,012
Depreciation of property, plant and equipment	7,239	7,189
Stock adjustments	1,590	884
Overheads	39,160	35,459
	193,135	174,544

8. Selling, Marketing and Distributions expenses/Administrative expenses

	2025	2024
	TZS M	TZS M
(a) Selling, marketing and distributions expenses		
Advertising and promotion cost	7,654	4,676
Depreciation and amortization	3,044	2,260
Employee's benefits expense*	19,196	21,466
Operating expenses	5,857	1,168
Logistic cost	4,892	5,478
Marketing research and strategic costs	6,247	5,784
	46,890	40,832
(b) Administrative expenses		
Depreciation and amortization	1,794	2,786
Employee's benefits expense	21,379	19,328
Managerial and technical expense	24,084	24,954
Operating expenses	16,187	8,944
Logistic cost	572	579
Auditors' remuneration-audit service	266	269
	64,282	56,860

* Employee benefit expenses include service costs relating to the retirement obligation.

9. Other income

	2025	2024
	TZS M	TZS M
Sundry income *	1,687	1,999
Gain on sale of property, plant, and equipment	229	149
	1,916	2,148

* Sundry income includes insurance claims and recharges to group companies mainly for office space.

10. Interest income

	2025	2024
	TZS M	TZS M
Interest income on bank deposits	998	1,015
	998	1,015

11. Interest expenses

	2025	2024
	TZS M	TZS M
Interest expense on defined benefit pension (note 26)	2,615	1,762
Interest on lease liability (note 27)	28	11
Customer collateral	2	3
Interest expense on overdraft (note 31)	2	-
Interest expense on intercompany borrowing (note 31)	-	2,292
	2,647	4,068

12. Profit before tax

Profit before tax has been arrived at after charging/(crediting) the following

	2025	2024
	TZS M	TZS M
Key management and Directors' emoluments (note 28(vi))	11,139	9,732
Depreciation of property, plant and equipment (note 16)	11,721	11,816
Depreciation of right use-of-asset (note 17)	356	419
Auditor's remuneration	266	269
Donations	653	369
Realised foreign exchange loss	11,995	15,889
Unrealised foreign exchange gain	(6,975)	(3,745)
Employee benefits:		
<i>Short term benefits:</i>		
- Salaries	28,110	24,367
- Bonus	10,494	8,825
- Fringe benefits	15,179	11,885
- Vacation benefits	75	960
- Other staff costs	-	613
<i>Long term benefits:</i>		
- Defined benefit expense	3,954	2,588
- NSSF and PSSSF contributions	4,896	3,637
	62,708	52,875

Of the total depreciation expense for the year, TZS 7,239million (2024: TZS 7,189million) has been included in cost of sales.

13. Income tax

(a) Income tax expense

	2025	2024
	TZS M	TZS M
Income tax		
— with respect to current year	60,338	48,169
— with respect to prior years	459	1,937
	60,797	50,106
Deferred tax		
(credit)/charge with respect to current year (note 23)	(461)	3,363
credit with respect to prior years (note 23)	(29)	(330)
	(490)	3,033
	60,307	53,139

Tax expense represents the sum of current tax and deferred tax.

(b) Reconciliation of accounting profit to income tax expense

	2025	2024
	TZS M	TZS M
Profit before tax	195,688	168,412
Tax charge at 30%	58,706	50,523
Income not subject to tax	(29)	(10)
Effect of disallowable expenditure	1,200	1,019
Current tax relating to prior years	459	1,937
Prior years over provision of deferred tax	(29)	(330)
Income tax expense	917	1,505

(c) Tax (expense)/credit on other comprehensive income

	2025	2024
	TZS M	TZS M
Deferred tax expenses/(credit) - Defined benefit plan actuarial gain/(loss)	60,307	53,139

(d) Current tax liability

	2025	2024
	TZS M	TZS M
At beginning of the year	2,564	(2,503)
Charge for the year (Note 13(a))	60,797	50,106
Current tax paid	(60,675)	(45,039)

	2025	2024
	TZS M	TZS M
Balance at end of year	2,686	2,564

14. Earnings per share

The earnings per share is calculated by dividing the profit for the year attributable to ordinary shareholders for the year by the weighted average number of ordinary shares in issue during the year.

	2025	2024
	TZS M	TZS M
Profit for the year attributable to ordinary shareholders (TZS M)	135,381	115,273
Weighted average number of ordinary shares in issue (million)	100	100
Earnings per share (TZS)	1,354	1,153

There were no potential dilutive shares outstanding at December 31,2025 and at December 31,2024.

15. Dividends

Current year final dividend	65,000	55,000
Current year interim dividend	40,000	30,000
Total	105,000	85,000
Number of ordinary shares in issue (million)	100	100
Dividend per share (TZS)	1,050	850

During the year, the Directors declared for 2024, a final ordinary gross dividend of TZS 55 billion or TZS 550 per share (2023: TZS 20 billion or TZS 200 per share). Later in the year, the Directors declared for 2025, an interim ordinary gross dividend of TZS 40 billion or TZS 400 per share, which was paid in October 2025 (2024: TZS 30 billion or TZS 300 per share).

The Directors propose a final ordinary gross dividend of TZS 65 billion or TZS 650 per share (2024: TZS 55 billion or TZS 550 per share). The final ordinary dividend is subject to adoption by shareholders at the Annual General Meeting.

The total gross dividend in the current year was TZS 105 billion or TZS 1,050 per share (2024: TZS 85billion or TZS 850 per share).

16. Property, plant and equipment.

	Buildings	Plant & machinery	Other equipment	Motor vehicles	Capital work in progress	Total
	TZS M	TZS M	TZS M	TZS M	TZS M	TZS M
Cost						
At January 1, 2024	46,596	145,626	14,854	16,291	8,122	231,489
Additions	2,606	6,384	1,683	5,891	3,191	19,755
Transfers in/(out)	3,492	3,194	191	388	(7,265)	-
Disposals	(1,510)	(1,099)	(951)	(3,460)	-	(7,020)
Cost alignment	1,216	4,466	114	-	24	5,820
At December 31, 2024	52,400	158,571	15,891	19,110	4,072	250,044
Additions	389	670	1,814	5,156	12,641	20,670
Transfers in/(out)	-	847	90	-	(937)	-
Disposals	(2,454)	(2,633)	(308)	(2,585)	-	(7,979)
At December 31, 2025	50,335	157,455	17,487	21,681	15,776	262,735
Accumulated depreciation						
At January 1, 2024	18,917	107,749	12,377	8,853	-	147,896
Charge for the year	1,514	5,783	2,026	2,493	-	11,816
Disposals	(1,510)	(1,087)	(950)	(2,917)	-	(6,464)
Depreciation alignment	1,261	4,466	93	-	-	5,820
Disposal adjustment	(538)	(552)	10	408	-	(672)
At December 31, 2024	19,644	116,359	13,556	8,837	-	158,396
Charge for the year	1,397	5,820	1,148	3,355	-	11,721
Disposals	(2,094)	(2,633)	(261)	(2,255)	-	(7,242)
At December 31, 2025	18,947	119,546	14,443	9,937	-	162,875
Net book value						
At December 31, 2025	31,388	37,909	3,044	11,744	15,776	99,860
At December 31, 2024	32,756	42,212	2,335	10,273	4,072	91,648

Capital work in progress relates to the cost of various capital expenditure items which were under construction or were not received at year end.

There were no idle assets included in property, plant, and equipment.

Cost alignment relates to alignment of costs and accumulated depreciation as per the Group. The cost alignment process did not impact the carrying value, assessment of an asset's useful life, residual value, or impairment consideration.

No items of property, plant and equipment have been pledged as collateral for liabilities.

17. Right-of-use assets

The Company has lease contracts for office space and residential houses with lease terms of between 1 and 6 years. These lease arrangements have been accounted for in accordance with IFRS 16. The lease contracts include extension and termination options.

	2025	2024
	TZS M	TZS M
Cost		
At January 1	989	923
Retirement	(951)	(151)
Additions	824	217
At December 31	862	989
Accumulated depreciation		
At January 1	697	429
Retirement	(830)	(151)
Charge for the year	356	419
At December 31	223	697
Net book value	639	292

Under derecognition are the cancelled and expired leases during the year. The maturity analysis of lease liabilities is disclosed in Note 27.

18. Intangible assets

	2025	2024
	TZS M	TZS M
Cost	2,646	2,646
Accumulated amortization		
At January 1	2,646	2,646
Charge for the year	-	-
At December 31	2,646	2,646
Net book value	-	-

The intangible assets relate to acquired cigarette trademarks. The estimated useful life from year of acquisition was estimated at 10 (ten) years. There are no intangible assets resulting from internal developments or business combinations.

19. Inventories

	2025	2024
	TZS M	TZS M
Raw materials	100,018	125,151
Work in progress	787	1,243
Consumable stores	6,952	6,926
Goods in transit	25,428	11,412
Finished goods	42,040	46,166
	175,225	190,898
Allowance for obsolete inventories	(3,073)	(2,475)
	172,152	188,423

No inventory has been pledged as collateral for liabilities.

Below is the movement of the allowances for obsolete inventory.

	2025	2024
	TZS M	TZS M
At January 1	(2,475)	(2,053)
Increase in allowance	(4,647)	(10,130)
Reversals & write offs during the year	4,049	9,708
At December 31	(3,073)	(2,475)

20. Trades and other receivables

	2025	2024
	TZS M	TZS M
Trade receivables	8,586	7,335
Amounts due from related companies (Note 28(v))	27,459	42,645
Prepayments and other receivables	11,074	10,425
	47,119	60,405
Expected credit losses	(703)	(1,509)
	46,416	58,896

Trade receivables are non-interest bearing and are generally on terms of 7 days domestic sales and 90days for export. The transactions with related parties have been disclosed under Note 28(ii).

Movement in the allowance for expected credit losses on trade receivables:

	2025	2024
	TZS M	TZS M
At January 1	1,509	1,535
Decrease in allowance due to recoveries	(796)	(389)
Write off	(730)	-
Increase in allowance	720	363
At December 31	703	1,509

21. Cash and cash equivalent

	2025	2024
	TZS M	TZS M
Bank balances	77,416	35,411

22. Share capital

	2025	2024
	TZS M	TZS M
Authorized:		
125,000,000 Ordinary shares of TZS 20 each	2,500	2,500
Issued and fully paid:		
100,000,000 Ordinary shares of TZS 20 each	2,000	2,000

There were no movements in the share capital of the Company during the year. The Company has one class of ordinary shares, which carries no fixed right to income. The ownership structure of the Company is as set out below:

	2025	2024
	Ordinary Shares Million in %	Ordinary Shares Million in %
Resident shareholders:		
General public	7.2	6.8
Public Service Social Security Fund	6.9	4.7
The United Republic of Tanzania	2.2	2.2
Umoja Unit Trust Scheme	2.2	2.2
TCCIA investment Company Limited	0.3	0.3
Sayed H. Kadri&/or Basharat Kadri&/or Mehboob&/or Khalid &/or	0.2	0.2
Workers Compensation Fund	1.4	-
Abbasi Exports Limited	1.2	-
National Social Security Fund	1.1	1.1
iTrust Finance Limited	0.8	1.0
	23.5	18.5
Non-resident shareholders:		
JT International Holding B.V*-Holding Company	75.0	75.0
Kingsway Fund	-	5.0
Allan Gray Africa EX-SA Equity Fund Limited	-	0.3
African Lions Fund Limited	1.5	1.2
	76.5	81.5
Total ordinary shares in issue	100.0	100.0

23. Deferred tax

i. Deferred tax liability

	2025	2024
	TZS M	TZS M
The net deferred tax liability is attributable to the following:		
Accelerated capital allowances	12,157	11,396
Provisions and other temporary differences	(9,476)	(9,110)
Defined benefit obligation provision	1,597	1,564
	4,278	3,850

The movement on the deferred tax account is as follows:

	Opening balance	Recognized in P&L	Recognized in OCI	Closing balance
	TZS M	TZS M	TZS M	TZS M
2025				
Deferred tax liabilities in relation to:				
Provisions and other temporary differences	(9,110)	(366)	-	(9,476)
— Defined benefit obligation	1,564	(884)	917	1,597
— Property, plant and equipment	11,396	761	-	12,157
	3,850	(489)	917	4,278
2024				
Deferred tax liabilities/(assets) in relation to:				
Provisions and other temporary differences	(4,172)	(4,938)	-	(9,110)
— Defined benefit obligation	(3,914)	6,983	(1,505)	1,564
— Property, plant and equipment	10,408	988	-	11,396
	2,322	3,033	(1,505)	3,850

¹Provisions and other temporary differences comprise of provision for litigation, bonus, leave pay, expected credit losses, impairment of non-financial assets and unrealised foreign exchange differences.

24. Trade and other payables

	2025	2024
	TZS M	TZS M
Trade payables	25,767	17,010
Amounts due to related companies (Note 28(iv))	15,495	51,266
Excise duty and VAT payable	21,303	16,831
Other duties and taxes payable	9,516	6,654
Customer deposits	3,875	3,308
Trade allowance payable	456	290
Dividends payable	3,598	2,996
Other liabilities and accruals*	11,026	17,100
	91,036	115,455

* Other liabilities and accruals include goods and services received at year end but not invoiced.

25. Provisions

			2025	2024
			TZS M	TZS M
Bonus Provision			8,489	7,419
Litigation			2,346	629
			10,835	8,048
	Opening balance	Utilized/ reversed	Raised	Closing balance
	TZS M	TZS M	TZS M	TZS M
2025				
Bonus provision	7,419	(7,419)	8,489	8,489
Litigation	629	(130)	1,847	2,346
	8,048	(7,549)	10,336	10,835
2024				
Bonus provision	9,051	(9,051)	7,419	7,419
Litigation	1,616	(987)	-	629
Other	723	(723)	-	-
	11,390	(10,761)	7,419	8,048

Employees are entitled for annual bonuses which are performance based. The Company recognizes a liability and an expense for bonuses, based on a formula that takes into consideration individual's achievement on the pre- agreed annual targets. The Company recognised a provision of TZS.8,489 million (2024: TZS 7,419 million). Expected payment is March the following year.

As at December 31, 2025, the Company had pending legal cases whereby the Company was a defendant and outstanding disputes for which the Directors have considered it probable that the outcome will be unfavorable to the Company and could result into an estimated loss. Based on advice from legal experts, a provision amounting to TZS 2,346 million (2024: TZS 629 million) has been placed for these cases.

According to the nature of such disputes the timing of settlement is uncertain. Contingent liabilities relating to litigation and other claims have been disclosed in Note 30.

26. Retirement benefits

26.1 Statutory retirement benefits

The Company has an obligation to make statutory contributions for retirement benefits of its employees. All eligible employees of the Company are members of the National Social Security Fund (NSSF), which is defined contribution plan. This plan is prescribed by law. All employees must be a member of National Social Security Fund (NSSF). The Company and employees both contribute 10% of the employees' gross salaries to the NSSF. The Company's contributions are charged to the profit or loss when incurred. During the year ended December 31, 2025, the Company's contributions to the funds amounted to TZS 4,896million (2024: TZS 3,637million).

26.2 Defined benefit obligation

The Company operates an unfunded defined benefit plan for qualifying employees. Under the plan, the employees are entitled to retirement benefits of one and half (1.5) monthly basic salary for each completed year of service. The incomplete period of the year if any are prorated accordingly.

The Company provides retirement benefit cost based on assessments made by independent actuaries. The most recent actuarial valuation was carried out at December 31, 2025 by Towers Watson, Fellow of the Institute and Faculty of Actuaries. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

	2025	2024
	Percentage	Percentage
Discount rate	13.7	12.4
Salary inflation	9.5	9.5
Cost of living increase	4.0	4.0
Amount recognized in statement of profit or loss and other comprehensive income in respect of this defined benefit obligation:	2025	2024
	TZS M	TZS M
— Current service cost	1,338	826
— Interest cost	2,615	1,762
— Actuarial (gain)/loss recognized in other comprehensive income	(3,058)	5,018
Net charges for the year	895	7,606

The movement in the Company retirement benefit obligation was as follows:

	2025	2024
	TZS M	TZS M
Balance at January 1	20,250	13,479
Current service cost	1,338	826
Interest cost	2,615	1,762
Actuarial (gain)/loss recognized	(3,058)	5,018
Benefits paid	(1,005)	(835)
Balance at December 31	20,140	20,250

26.3 Sensitivities

	Carrying Amount	0.5% Increase	0.5% Decrease
	9.50%	10.00%	9.00%
	TZS M	TZS M	TZS M
Defined benefit obligation	20,140	21,157	19,171
Gross service costs excluding interest	1,259	1,344	1,180
Expense / net interest cost	2,786	2,937	2,643
% change in defined benefit obligation		5.05%	-4.81%
% change in gross service costs		6.72%	-6.26%
% change in expense / net interest cost		5.42%	-5.15%
Discount rate sensitivity	Carrying Value	0.5% Increase	0.5% Decrease
	13.70%	14.20%	13.20%
	TZS M	TZS M	TZS M
Defined benefit obligation	20,140	19,223	21,106
Gross service costs excluding interest	1,259	1,184	1,340
Expense / net interest cost	2,786	2,747	2,823
% change in defined benefit obligation		-4.55%	4.80%
% change in gross service costs		-5.95%	6.46%
% change in expense / net interest cost		-1.40%	1.31%

27. Lease liability

Liabilities arising from a lease are initially measured on a present value basis of contractual payments associated with lease contract. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

The Company is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset. Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

	2025	2024
	TZS M	TZS M
Movement analysis:		
Balance as at 1 January	19	213
Additions	824	217
Interest expense	28	11
Lease rentals paid	(369)	(422)
At 31 December	502	19
Maturity analysis:		
Due within 1 year	315	5
Due in more than 1 year and no later than 2 years	121	-
Due in more than 2 years	99	16
Less: Discount (unearned interest)	(33)	(2)
Classification:		
Current	298	4
Non-current	204	15
	502	19

28. Related party transactions and balances

Related companies

The Company enters into transactions with its ultimate holding company and other entities within the group. These entities are related to the Company by virtue of being under the common control of the same ultimate parent.

During the year, the following transactions were entered into with related parties

	2025	2024
	TZS M	TZS M
(a) Purchase and sales of goods and services		
<i>Purchases from related parties</i>		
JTI Leaf Services Limited*	18,349	13,666
JT International Holding B.V.**	22,749	23,427
JT International SA*	31,514	36,296
JTI Tutun Urunleri Sanayi A.S. *	439	461
PJSC "JT International Ukraine"*	1,224	788
JTI Services Switzerland SA*	5,440	4,776
Japan Tobacco Inc.*	35	22
JTI GBS Poland Sp. z o.o.*	760	272
JTI Leaf Zambia Limited*	1,442	-
JTI GBS Philippines Inc*	50	28
Others*	690	195
	82,692	79,931
(b) Sales to related parties		
JT JT International SA*	413	1,668
Etoile Du Congo SAU*	84,737	67,613
Other.*	3,302	2,102
	88,452	71,383
(c) Inter-company borrowing		
Interest expense -(Note 11)	-	2,292
	2,292	2,292
(d) Amounts due to related companies (Note 24)		
JT International S.A*	3,024	11,095
JTI Leaf Services Ltd*	6,153	-
JT International Holding B.V.**	5,096	39,151
Others*	1,222	1,020
	15, 495	51,266
(e) Amounts due from related companies (Note 20)		
Etoile Du Congo SAU*	22,358	38,157
Others*	795	744
JTI Cigarette*	4,306	3,744
	27,459	42,645

*Sister companies

** Holding companies

The amounts outstanding are unsecured and will be settled in cash. No expense has been recognized in the year for bad and doubtful debts in respect of the amounts owed by related parties.

i. Compensation of key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including all Directors. Key management remuneration excludes non-executive directors.

The Company does not have the following schemes for non-executive directors.

- Post-employment benefits
- Other longer-term benefits
- Termination benefits

The remuneration of Directors and other key members of management during the year were as follows:

	2025	2024
	TZS M	TZS M
Key management remuneration	11,044	9,663
Non-executive Director's emoluments	95	69
	11,139	9,732

The cost of remuneration has been recognised under other expenses in the statement of profit or loss and other comprehensive income.

29. Commitments

i. Capital commitments.

	2025	2024
	TZS M	TZS M
Authorized and contracted for	25,120	4,257

Included in the capital expenditure commitments is the construction of a new modernized office building, purchase of property, plant and equipment aimed at enhancing safety, increasing production capacity, improving operational efficiency and product quality, as well as upgrading the distribution fleet and supporting employee welfare initiatives.

ii. Other commitments

As at December 31, 2025, the Company had a commitment for purchase of leaf tobacco totaling TZS 5,390 million (2024: TZS 3,938 million).

30. Contingent liabilities

The Company is currently involved in several lawsuits. However, in the opinion of the Directors, other than those disclosed under note 25, the outcome of the pending litigations will not have material effect on the Company financial performance.

31. Bank overdraft, Inter-company borrowing and other facilities

The Company has an overdraft facility with Standard Chartered Bank (Tanzania) Limited up to a limit of TZS 20,000 million to meet its working capital requirements. The facility is secured by a guarantee from the ultimate parent company Japan Tobacco Inc. The effective interest rate for the facility is the 91 Days Treasury Bills plus 2.7% p.a. and is charged on daily overdrawn amount. As at 31 December 2025, and during the year, the Company utilized TZS 2.9 billion under this facility, principal and interest of TZS 2 million were repaid during the year accordingly no balance was outstanding as at year end (2024: Nil).

The Company maintains a corporate credit card facility with ABSA Bank Tanzania Limited with an approved limit of TZS 120 million. The credit cards are utilized by selected senior employees for businessrelated expenditures. The

facility is noninterest bearing, and no finance charges are incurred provided balances are settled within the agreed monthly period. The Company incurs only standard bank fees in respect of individual card usage. Funds to settle the credit card balances are maintained in a designated collection bank account, ensuring that the approved credit limit always remains fully available. As at the reporting date, there was no outstanding balance classified as borrowings arising from the credit card facility.Bank overdraft, Inter-company borrowing and other facilities (continued)

i. Manufacture Under Bond

The Company operates a Manufacture Under Bond (MUB) facility under which export goods are produced. The facility enables the Company to import raw materials for export manufacture duty free. The facility is guaranteed by Japan Tobacco International S.A. through Standard Chartered Bank Tanzania Limited. The bond is limited to TZS 38,000 million with commission on bank guarantee charged at 0.8% p.a

ii. Inter-company borrowing

During the year ended 31 December 2025, the Company did not receive any inter-company loans (2024: TZS 23,139 million). Accordingly, there were no drawdowns, repayments, interest accruals or interest payments during the year.

The movement of the inter-company borrowing during the year is as follows:

	2025	2024
	TZS M	TZS M
At January 1	-	33,215
Drawdowns for the year	-	23,139
Repayment	-	(55,670)
Interest paid	-	(2,976)
Interest accrued	-	2,292
Foreign exchange difference	-	-
At December 31	-	-

32. Financial risk management objectives and policies

The Company's activities expose it to a variety of financial risks, including credit risk and the effects of changes in foreign currency exchange rates. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on its financial performance.

Risk management is carried out by the finance department under policies approved by the Board of Directors. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and services offered. The Company, through its training, standards and procedures management, aims to maintain a disciplined and constructive control environment, in which all employees and stakeholders understand their roles and obligations.

The most important types of risks are credit risk, liquidity risk and market risk which is mainly due to foreign exchange risk and interest rate risk. A description of the significant risk factors is given below together with the risk management policies applicable.

32.1 Credit risk management

Potential concentration of credit risk consists principally of short-term cash and cash equivalent investments, and trade and other receivables. Trade receivables comprise a large and widespread customer base and the Company performs ongoing credit evaluations on the financial condition of its customers. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the credit loss assessment model developed base on past experience and the current economic environment. The carrying amount of financial assets represents the maximum credit exposure.

The amount that best represents the Company's maximum exposure to credit risk as at December 31, 2025 without taking account of the value of any collateral obtained was:

	External credit rating	Internal credit rating	12-month or lifetime ECL	Gross carrying amount	Loss allowance	Net carrying amount
				TZS M	TZS M	TZS M
Trade receivables	N/A	Performing	Lifetime ECL	8,586	(703)	7,883
Amounts due from related companies	N/A	Performing	Lifetime ECL	27,459	-	27,459
Bank balances	Fitch	Performing	Lifetime ECL	77,416	-	77,416
Total credit exposure				113,461	(703)	112,758

The amount that best represents the Company's maximum exposure to credit risk as at December 31, 2024 without taking account of the value of any collateral obtained was:

	External credit rating	Internal credit rating	12-month or lifetime ECL	Gross carrying amount	Loss allowance	Net carrying amount
				TZS M	TZS M	TZS M
Trade receivables	N/A	Performing	Lifetime ECL	7,335	(1,509)	5,826
Amounts due from related companies	N/A	Performing	Lifetime ECL	42,645	-	42,645
Bank balances	Fitch	Performing	Lifetime ECL	35,411	-	35,411
Total credit exposure				85,391	(1,509)	83,882

Set out below is the information about the credit risk exposure on the Company's trade receivables using a provision matrix:

As at December 2025	Total	< 30 days	60 days	60-90 days	>90 days
Gross amount (TZS 'million')	8,586	7,882	-	26	677
ECL rate (%)		0.0%	0.0%	100%	100%
ECL (TZS 'million')	703	-	-	26	677
As at December 2024	Total	< 30 days	60 days	60-90 days	>90 days
Gross amount (TZS 'million')	7,335	5,909	30	27	1,369
ECL rate (%)		1.4%	100%	100%	100%
ECL (TZS 'million')	1,509	83	30	27	1,369

The Company has applied the simplified approach in IFRS 9 on receivables to measure the loss allowance at lifetime ECL. The Company determines the expected credit losses on these items by using a provision matrix, estimated based on historical credit loss and future economic conditions.

In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the reporting date. The concentration of credit risk is limited due to the customer base being large and unrelated. Accordingly, the Directors believe that there is no further credit provision required in excess of the allowance for doubtful debts already recognized in the books.

32.2 Liquidity risk management

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. Liquidity risk arises because of the possibility that the entity could be required to pay its liabilities earlier than expected.

The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate borrowing facilities are maintained. The Directors may from time to time at their discretion raise or borrow monies for the Company as they deem fit. There are no borrowing limits in the articles of association of the Company.

Maturity analysis for financial liabilities as at December 31, 2025 showing the remaining contractual maturities:

	<1 month	1 - 5 months	5 -12 months	> 1 year	Total
	TZS M	TZS M	TZS M	TZS M	TZS M
Trade payables (Note 24)	21,967	3,800	-	-	25,767
Other payables	-	11,026	-	-	11,026
Lease liability (Note 27)	-	-	315	220	535
Amounts due to related companies (Note 28)	1,251	14,244	-	-	15,495
	23,218	29,070	315	220	52,823

Maturity analysis for financial liabilities as at December 31, 2024 showing the remaining contractual maturities:

	<1 month	1 - 5 months	5 -12 months	> 1 year	Total
	TZS M	TZS M	TZS M	TZS M	TZS M
Trade payables (Note 24)	-	17,010	-	-	17,010
Other payables	-	17,100	-	-	17,100
Inter-Company borrowing	-	-	-	-	-
Lease liability (Note 27)	-	-	5	16	21
Amounts due to related companies (Note 28)	-	51,266	-	-	51,266
	-	85,376	5	16	85,397

Maturity analysis for financial assets as at December 31, 2025 showing the remaining contractual maturities:

	<1 month	1 - 5 months	5 -12 months	> 1 year	Total
	TZS M	TZS M	TZS M	TZS M	TZS M
Trade receivables	7,806	-	-	-	7,806
Amount due from related companies (Note 28(ii))	16,551	10,907	-	-	27,459
Bank balances	77,416	-	-	-	77,416
Total	85,222	27,459	-	-	112,681

Maturity analysis for financial assets as at December 31, 2024 showing the remaining contractual maturities:

	<1 month	1 - 5 months	5 -12 months	> 1 year	Total
	TZS M	TZS M	TZS M	TZS M	TZS M
Trade receivables	5,826	-	-	-	5,826
Amount due from related companies	-	42,645	-	-	42,645
Bank balances	35,411	-	-	-	35,411
Total	41,237	42,645	-	-	83,882

32.3 Market risk management

i. Interest rate risk

The Company is not exposed to interest rate risk because it does not have floating interest borrowing or investments. During the year, the Company received interest income amounting to TZS 998 million (2024: TZS 1,015 million) from its short-term bank deposits.

ii. Foreign exchange risk

Foreign exchange risk arises on financial instrument that are denominated in a currency other than Tanzania Shillings (TZS). The Company's costs and expenses are principally incurred in Tanzanian Shillings (TZS) and US Dollars (USD). The Company did not enter into formal hedging transactions in respect of these transactions. Volatility in the exchange rate of USD against TZS would make the Company's costs and results less predictable than when exchange rates are stable.

At December 31, 2025, if the TZS had strengthened or weakened by 5% against the USD with all the other variables held constant, the impact on the pre-tax profit for the year would have been lower or higher by TZS 240million (2024: TZS 2,197 million). The carrying amounts of the Company's material foreign currency denominated monetary assets and liabilities that will have an impact on profit or loss when exchange rates change, as at December 31, 2025 are as follows:

	2025	2024
	TZS M	TZS M
Cash and bank balances in USD	11,311	10,989
Trade and other receivables in USD	22,963	41,444
Trade and other payables in USD	(29,477)	(96,364)
Open position	4,797	(43,931)

32.4 Financial instruments categorization

The Company's financial assets and liabilities are measured at amortised cost; their carrying amounts are reasonable approximation of the fair value.

	Financial assets carried at amortized costs	Financial liabilities carried at amortized costs	Non financial liabilities or assets or equity	Total
	TZS M	TZS M	TZS M	TZS M
As at December 31, 2025				
Assets				
Non-current assets				
Property, plant and equipment	-	-	99,860	99,860
Right-of-use assets			639	639
	-	-	100,499	100,499
Current assets				
Trade and other receivables	35,265	-	11,151	46,416
Inventories	-	-	172,152	172,152
Bank balances	77,416	-	-	77,416
	112,681	-	183,303	295,984
Total assets	112,681	-	283,802	396,483
Equity and liabilities				
Capital and reserves				
Share capital	-	-	2,000	2,000
Retained earnings	-	-	258,840	258,840
Defined benefit reserve	-	-	6,166	6,166
	-	-	267,006	267,006
Non-current liabilities				
Deferred tax liability (net)	-	-	4,278	4,278
Defined benefit obligation	-	-	20,140	20,140
Lease liabilities	-	204	-	204
	-	204	24,418	24,622
Current liabilities				
Trade and other payables	-	52,288	38,748	91,036
Provisions	-	-	10,835	10,835
Lease liabilities	-	298	-	298
Income tax liability (net)	-	-	2,686	2,686
	-	52,586	52,269	104,855
Total equity and liabilities	-	52,790	343,693	396,483

	Financial assets carried at amortized costs	Financial liabilities carried at amortized costs	Non financial liabilities or assets or equity	Total
	TZS M	TZS M	TZS M	TZS M
As at December 31, 2024				
Assets				
Non-current assets				
Property, plant and equipment	-	-	91,648	91,648
Right-of-use assets	-	-	292	292
	-	-	91,940	91,940
Current assets				
Trade and other receivables	48,471	-	10,425	58,896
Inventories	-	-	188,423	188,423
Income tax receivable	-	-	-	-
Bank balances	35,411	-	-	35,411
	83,882	-	198,848	282,730
Total assets	83,882	-	290,788	374,670
Equity and liabilities				
Capital and reserves				
Share capital	-	-	2,000	2,000
Retained earnings	-	-	218,459	218,459
Defined benefit reserve	-	-	4,025	4,025
	-	-	224,484	224,484
Non-current liabilities				
Deferred tax liability	-	-	3,850	3,850
Defined benefit obligation	-	-	20,250	20,250
Lease liabilities	-	15	-	15
	-	15	24,100	24,115
Current liabilities				
Trade and other payables	-	85,376	30,079	115,455
Provisions	-	-	8,048	8,048
Lease liabilities	-	4	-	4
Inter-Company borrowing	-	-	-	-
Income tax liability	-	-	2,564	2,564
	-	85,380	40,691	126,071
	-	85,395	289,275	374,670

33. Capital risk management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of the Company is composed of financial liabilities, including debt and leases, and equity attributable to the Company's equity holders.

The Board of Directors reviews the capital structure on a regular basis. As part of this review, the board considers the cost of capital and the risks associated with each class of capital. Based on the review, the Company analyses and assesses the gearing ratio to determine the level and its optimality, through balancing its overall capital structure in payment of dividends and issue of new debt or the redemption of existing debt.

The Company's overall strategy remains unchanged from 2025. The constitution of capital managed by the Company is as shown below:

	2025	2024
	TZS M	TZS M
Share capital	2,000	2,000
Defined benefit reserve	6,166	4,025
Retained earnings	258,840	218,459
Equity	267,006	224,484
Intercompany borrowing (Note 31)	-	-
Lease liabilities (Note 27)	502	19
Total debt	502	19
Less: Cash and bank balances (Note 21)	(77,416)	(35,411)
Net debt	(76,914)	(35,392)
Total capital	190,092	189,092
Gearing ratio	N/A	N/A

34. Functional and presentation currency

The Company's functional and presentation currency is Tanzanian Shillings (TZS).

35. Events subsequent to the year end

At the date of signing the financial statements, the Directors are not aware of any other matter or circumstance arising since the end of the financial period, not otherwise dealt with in these financial statements, which significantly affected the financial position of the Company and results of its operations

GRI INFORMATION / SOURCE GOVERNANCE TOPICS	DISCLOSURE NAME	PAGE REFERENCE
2-1	Organizational details	Pages 1, 17, 109
2-2	Entities included in the organization's sustainability reporting	Page 1
2-3	Reporting period, frequency and contact point	Page 1
2-4	Restatements of information	Page 1
2-5	External assurance	
2-6	Activities, value chain and other business relationships	Pages 17, 52, 64
2-7	Employees	Pages 17, 84
2-8	Workers who are not employees	Page 88
2-9	Governance structure and composition	Pages 36, 110
2-10	Nomination and selection of the highest governance body	Page 112
2-11	Chair of the highest governance body	Pages 20, 36
2-12	Role of the highest governance body in overseeing the management of impacts	Page 128
2-13	Delegation of responsibility for managing impacts	Page 128
2-14	Role of the highest governance body in sustainability reporting	Page 128
2-15	Conflicts of interest	-
2-16	Communication of critical concerns	-
2-17	Collective knowledge of the highest governance body	Pages 36-43
2-18	Evaluation of the performance of the highest governance body	Page 128
2-19	Remuneration policies	Page 124
2-20	Process to determine remuneration	Page 124
2-21	Annual total compensation ratio	-
2-22	Statement on sustainable development strategy	-
2-23	Policy commitments	Pages 80, 114
2-24	Embedding policy commitments	Page 80
2-25	Processes to remediate negative impacts	-
2-26	Mechanisms for seeking advice and raising concerns	Page 88
2-27	Compliance with laws and regulations	Page 92
2-28	Membership associations	-
2-29	Approach to stakeholder engagement	Pages 60, 122
2-30	Collective bargaining agreements	Page 86
Materialities		
3-1	Process to determine material topics	Page 60
3-2	List of material topics	Page 60
3-3	Management of material topics	Page 60
Economic performance		
201-1	Direct economic value generated and distributed	Pages 17, 68, 109
201-2	Financial implications and other risks and opportunities due to climate change	Pages 80, 128
201-3	Defined benefit plan obligations and other retirement plans	Page 152
201-4	Financial assistance received from government	-
Responsible marketing		
417-1	Requirements for product and service information and labelling	Page 92
417-2	Incidents of non-compliance concerning product and service information and labelling	Page 92
417-3	Incidents of non-compliance concerning marketing communications	Page 92

GRI INFORMATION / SOURCE GOVERNANCE TOPICS	DISCLOSURE NAME	PAGE REFERENCE
Customer privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 88
Anti-corruption (Ethics)		
205-1	Operations assessed for risks related to corruption	-
205-2	Communication and training about anti-corruption policies and procedures	Page 60
205-3	Confirmed incidents of corruption and actions taken	-
Employment (Culture)		
401-1	New employee hires and employee turnover	Page 84
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 86
401-3	Parental leave	Page 86
Labour / Management relations 2016		
402-1	Minimum notice periods regarding operational changes	-
Non-Discrimination		
406-1	Incidents of discrimination and corrective actions taken	Page 84
Freedom of association and collective bargaining 2016		
406-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-
Child labour		
408-1	Operations and suppliers at significant risk for incidents of child labor	Page 84
Forced / Compulsory labor		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page 84
Security practices		
410-1	Security personnel trained in human rights policies or procedures	Page 84
Materials (Product stewardship)		
301-1	Materials used by weight or volume	-
301-2	Recycled input materials used	Page 82
301-3	Reclaimed products and their packaging materials	-
Energy (Climate change)		
302-1	Energy consumption within the organization	Page 84
302-2	Energy consumption outside of the organization	-
302-3	Energy intensity	-
302-4	Reduction of energy consumption	Page 84
302-5	Reductions in energy requirements of products and services	-
Water and effluents (Water stewardship)		
303-1	Interactions with water as a shared resource	
303-2	Management of water discharge-related impacts	
303-3	Water withdrawal	
303-4	Water discharge	
303-5	Water consumption	

GRI INFORMATION / SOURCE GOVERNANCE TOPICS	DISCLOSURE NAME	PAGE REFERENCE
Biodiversity (Climate change)		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 84
304-2	Significant impacts of activities, products and services on biodiversity	-
304-3	Habitats protected or restored	-
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	-
Emission (Climate change)		
305-1	Direct (Scope 1) GHG emissions	Pages 84, 134
305-2	Energy indirect (Scope 2) GHG emissions	Pages 84, 134
305-3	Other indirect (Scope 3) GHG emissions	-
305-4	GHG emissions intensity	Page 134
305-5	Reduction of GHG emissions	Page 134
305-6	Emissions of ozone-depleting substances (ODS)	-
305-7	Emissions of ozone-depleting substances (ODS)	-
Waste (Product stewardship)		
306-1	Waste generation and significant waste-related impacts	Page 82
306-2	Management of significant waste-related impacts	-
306-3	Waste generated	Page 82
306-4	Waste diverted from disposal	Page 82
306-5	Waste directed to disposal	Page 82
Supplier environmental assessment		
308-1	New suppliers that were screened using environmental criteria	-
308-2	Negative environmental impacts in the supply chain and actions taken	-
Local community		
413-1	Operations with local community engagement, impact assessments, and development programs	Pages 90-91
413-2	Operations with significant actual and potential negative impacts on local communities	-
Supplier social assessment		
414-1	New suppliers that were screened using social criteria	-
414-2	Negative social impacts in the supply chain and actions taken	-
Occupational health and safety (Human capital management)		
403-1	Occupational health and safety management system	Page 84
403-2	Hazard identification, risk assessment, and incident investigation	-
403-3	Occupational health services	-
403-4	Worker participation, consultation, and communication on occupational health and safety	Page 84
403-5	Worker training on occupational health and safety	Page 86
403-6	Promotion of worker health	Page 86
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-
403-8	Workers covered by an occupational health and safety management system	Page 84
403-9	Work-related injuries	Page 84
403-10	Work-related ill health	-

GRI INFORMATION / SOURCE GOVERNANCE TOPICS	DISCLOSURE NAME	PAGE REFERENCE
Training and education (Human capital management)		
404-1	Average hours of training per year per employee	-
404-2	Programs for upgrading employee skills and transition assistance programs	-
404-3	Percentage of employees receiving regular performance and career development reviews	Page 86
Diversity and equal opportunity (Human capital management)		
405-1	Diversity of governance bodies and employees	Pages 17, 86
405-2	Ratio of basic salary and remuneration of women to men	-
Customer health and safety (Consumer health and satisfaction)		
416-1	Assessment of the health and safety impacts of product and service categories	-
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	-

