

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



Extracts of the financial statements (Amounts in Million Shillings)

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

	September 30, 2024	June 30, 2024
Revenue	123,523	111,178
Cost of sales	(44,499)	(40,028)
Gross profit	79,024	71,150
Expenses		
Marketing, selling and distribution expenses	(11,355)	(8,669)
Administration expenses	(12,439)	(13,353)
Other (expenses)/ gain	(1,568)	(8,442)
Interest income	165	348
Interest expense	(1,951)	(1,884)
Total Expenses	(27,148)	(32,000)
Profit before tax	51,875	39,150
Income tax expense	(15,488)	(13,653)
Profit after tax	36,387	25,497
Earning per share		
Basic and diluted (TZS per share)	364	255

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

	30 June 2024	31 March 2024
Cash flow from Operating Activities		
Profit before taxation	51,875	39,150
Adjustments for:		
Depreciation and amortization	3,119	2,711
Depreciation Right use-of-asset	78	106
Defined benefit expense	(682)	654
Net foreign exchange differences	(4,749)	(211)
Interest expense	1,951	992
Interest income	(165)	(348)
Increase/(Decrease) in provisions	1,879	(1,937)
Loss/(Gain) on disposal of property, plant and equipment	(42)	(44)
Operating Cash Flows Before Movement In Working Capital	53,264	41,073
Working capital changes:		
Increase in inventories	(4,641)	5,659
(Decrease)/Increase in trade and other receivables	3,384	2,551
Increase/(Decrease) in trade and other payables	(3,122)	(6,041)
Cash flows from operating activities	48,885	43,242
Defined benefit paid	(248)	-
Net interest received	165	348
Interest paid	(3,638)	-
Income tax paid	(6,311)	(9,977)
Net cash generated from operating activities	38,853	33,613
Cash flows from investing activities:		
Purchase of property, plant and equipment	(6,428)	(5,575)
Proceeds from disposal of property, plant and equipment	398	182
Net cash used in investing activities	(6,030)	(5,393)
Cash flows from financing activities:		
Dividends paid to owners of the company	-	(20,000)
Lease rentals paid	253	(465)
Inter-Company Borrowing	(60,113)	18,473
Net cash used in financing activities	(59,860)	(1,992)
Net increase in cash and cash equivalents	(27,037)	26,228
Net foreign exchange difference	4,385	575
Cash and cash equivalents at the beginning of the year	81,821	55,018
Cash and cash equivalents at the end of the period	59,169	81,821
Represented by:		
Cash and bank balances	59,169	81,821

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

	30 September 2024	30 June 2024
Assets		
Non-current assets		
Property, plant and equipment	87,920	84,911
Right-of-use assets	205	284
	88,125	85,195
Current Assets		
Inventories	168,402	163,761
Trade and other receivables	74,106	76,956
Cash and bank balances	59,169	81,821
Income tax Receivable	-	-
Total Current Assets	301,677	322,539
Total assets	389,802	407,734
Equity and Liabilities		
Equity		
Share capital	2,000	2,000
Defined benefit reserves	7,539	7,539
Retained earnings	189,868	183,482
Total Equity	199,407	193,021
Liabilities		
Non-current liabilities		
Deferred tax liability	4,825	4,017
Defined benefit obligation	14,748	14,342
Lease LT Liability	15	15
Total non-current liabilities	19,588	18,373
Current liabilities		
Trade and other payables	156,799	129,751
Provisions	7,071	5,192
Lease ST Liability	178	199
Income tax payable	6,759	1,085
Inter-Company borrowing	-	60,113
Total current liabilities	170,807	196,340
Total liabilities	190,395	214,713
Total Equity and Liabilities	389,802	407,734

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

	Share capital	Defined benefit reserves	Retained earnings	Total
At 1st April 2024	2,000	7,539	177,984	187,523
Profit for the period	-	-	25,497	25,497
Other comprehensive income	-	-	-	-
Total	2,000	7,539	203,481	213,020
Dividend paid	-	-	(20,000)	(20,000)
Balance at 30 June 2024	2,000	7,539	183,481	193,021
At 1st July, 2024	2,000	7,539	183,481	193,020
Profit for the period	-	-	36,387	36,387
Other comprehensive income	-	-	-	-
Total	2,000	7,539	219,868	229,407
Dividend accrued	-	-	(30,000)	(30,000)
Balance at 30 Sept 2024	2,000	7,539	189,868	199,407

Signed by;

Roy Manalili
Chief Executive Officer

Rachel Thomas
Finance Director