# UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED DECEMBER 31, 2023



#### **Extracts of the financial statements**

Statement of comprehensive income for the three months ended December 31, 2023

	December 31 2023 TZS M	September 30 2023 TZS M
Revenue	93,275	98,860
Cost of sales	(48,281)	(43,073)
Gross profit	44,994	55,787
Expenses Marketing, selling and distribution expenses Administration expenses Other expenses Other gains Interest income Interest expense	(17,853) (16,718) - 1,165 347 (6)	(10,713) (11,940) (4,039) 145 154 (6)
Total Expenses	(33,065)	(26,399)
Profit before tax	11,929	29,388
Income tax expense	(4,752)	(10,038)
Profit after tax	7,177	19,350
Earning per share		
Basic and diluted (TZS per share)	72	194

#### Statement of cash flows for the three months ended December 31, 2023 (Unaudited)

ended December 31, 2023 (Unaudited)				
	December 31 2023 TZS M	September 30 2023 TZS M		
Cash flow from Operating Activities Profit before taxation	11,929	29,388		
Adjustments for:	11,929	29,300		
Depreciation and amortization	3,055	2,828		
Depreciation Right use-of-asset	136	263		
Defined benefit expense  Net foreign exchange differences	718 (154)	718 (1,420)		
Interest expense	6	(1,420)		
Interest income	(347)	(154)		
Gain/(loss) on disposal of property,	_	(01)		
plant and equipment	5	(91)		
Operating Cash Flows Before Movement In Working Capital	15,348	31,538		
Working capital changes:				
Increase in inventories	(22,349)	17,730		
Decrease/ Increase in trade	(0.500)	4.000		
and other receivables Increase/Decrease in trade	(3,530)	4,390		
and other payables	9,083	(24,183)		
Increase in provisions	9,928	984		
Cash flows from operating activities Defined benefit paid	<b>8,480</b> (343)	<b>30,459</b> (385)		
Net interest received	347	154		
Interest paid	(6)	(6)		
Income tax paid	(11,034)	(9,243)		
Net cash generated from operating activities	(2,556)	20,979		
Cash flows from investing activities:				
Purchase of property, plant and equipment	(4,248)	(5,103)		
Proceeds from disposal of property,				
plant and equipment	68	307		
Net cash used in investing activities	(4,180)	(4,796)		
Cash flows from financing activities:				
Dividends paid to owners of the company	(30,000)	-		
Lease rentals paid Inter-Company Borrowing	(203) 25,115	(403) (19,050)		
Net cash used in financing activities				
Net cash used in infancing activities	(5,088)	(19,453)		
Net increase in cash and cash equivalents	(11,824)	(3,270)		
Net foreign exchange difference	154	1,420		
Cash and cash equivalents				
at the beginning of the year	51,646	53,496		
Cash and cash equivalents	39,976	E1 646		
at the end of the year	39,910	51,646		
Represented by:				
Cash and bank balances	39,976	51,646		

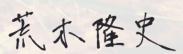
## Statement of financial position as at December 31, 2023 (Unaudited)

	December 30 2023 TZS M	September 30 2023 TZS M
Assets		
Non-current assets	00.404	00.076
Property, plant and equipment Right-of-use assets	83,404 494	82,276 247
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Current Assets		
Inventories	166,862	144,513
Trade and other receivables Cash and bank balances	57,686 39,976	54,156 51,646
Income tax Receivable	2,857	-
Total Current Assets	267,381	250,315
Total assets	351,279	332,838
Equity and Liabilities		
Equity		
Share capital	2,000	2,000
Defined benefit reserves	4,250	4,250
Retained earnings	153,635	176,458
Total Equity	159,885	182,708
Liabilities		
Non-current liabilities		
Deferred tax liability	627	1,965
Defined benefit obligation Lease LT Liability	18,177 19	17,803 19
Total non-current liabilities	18,823	19,787
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Current liabilities	104000	115.007
Trade and other payables Provisions	124,290 15,458	115,207 5,530
Lease ST Liability	193	5,550
Income tax payable	-	2,087
Inter-Company borrowing	32,630	7,515
Total current liabilities	172,571	130,343
Total liabilities	191,394	150,130
Total Equity and Liabilities	351,279	332,838

### Statement of changes in equity for the three months ended December 31, 2023 (Unaudited)

	Share capital TZS M	Defined benefit reserves TZS M	Retained earnings TZS M	Total TZS M
At July 1, 2023 Profit for the period Other comprehensive income	2,000 - -	4,250 - -	157,108 19,350	163,358 19,350 -
Total	2,000	4,250	176,458	182,708
Dividend paid  Balance at 30 Sept, 2023	2,000	4,250	176,458	182,708
At October 1, 2023 Profit for the period Other comprehensive income	2,000 - -	4,250 - -	176,458 7,177	182,708 7,177 -
Total	2,000	4,250	183,635	189,885
Dividend payment	5,20	-	-	-
Balance as at 31 December, 2023	2,000	4,250	(30,000)	(30,000)

Signed by;



Takashi Araki

**Chief Executive Officer** 

Rachel Thomas

Rachel Thomas
Finance Director