

UNAUDITED RESULTS

FOR THE SIX MONTHS ENDED JUNE 30, 2019

CHAIRMAN'S STATEMENT

During the first half of 2019, Tanzania Portland Cement Public Limited Company (TPCPLC) recorded a total revenue of TZS 158bn, similar to the performance in the first half of 2018.

In terms of Operating Profit, TPCPLC delivered TZS38.7bn thus maintaining the same margin as in the first six months of 2018. TPCPLC Net profit for the first half of 2019 is TZS 26.2bn.

TPCPLC remains the leader in the market and persists in its efforts to achieve the highest results for its shareholders and stakeholders.

Prospects

TPCPLC will continue in its determination to maintain its market leadership position.

Appreciation

The Board would like to thank all its stakeholders for their support during the period. We have every confidence that TPCPLC will continue to deliver value for the shareholders in the future

BY ORDER OF THE BOARD

Hakan Gurdal
Chairman of the Board
22 July 2019

INCOME STATEMENT	JAN - JUN 2019 TZS'000	JAN - JUN 2018 TZS'000
Revenue	157,596,722	157,863,811
Cost of sales	(98,032,697)	(95,003,294)
Gross profit	59,564,025	62,860,517
Selling and administrative expenses	(9,950,088)	(12,280,417)
Other operating income/ (charges)	(1,131,711)	(1,411,288)
Depreciation and amortisation	(9,786,410)	(10,276,822)
Operating profit	38,695,816	38,891,990
Financial items	(1,106,328)	537,981
Profit before tax	37,589,488	39,429,971
Taxes on income	(11,391,507)	(12,206,740)
Net profit for the period	26,197,981	27,223,231

BALANCE SHEET	30 JUNE 2019 TZS'000	30 JUNE 2018 TZS'000
Assets		
Non current assets	158,649,886	161,450,642
Current assets	137,133,026	124,862,876
Total assets	295,782,912	286,313,518
Equity and Liabilities		
Equity	198,955,802	195,696,482
Non current liabilities	37,781,288	31,015,506
Current liabilities	59,045,822	59,601,530
Total equity and liabilities	295,782,912	286,313,518

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