



Tanzania Breweries Public Limited Company

Tanzania Breweries Public Limited Company (TBL Plc) and its subsidiaries together 'the group' today announces unaudited quarterly financial statements for the period ended 30th June 2022

TANZANIA BREWERIES PUBLIC LIMITED COMPANY UNAUDITED QUARTERLY FINANCIAL STATEMENTS CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	GROUP		COMPANY	
	2022	2022	2022	2022
	April - June	Jan - March	April - June	Jan - March
	TZS' M	TZS' M	TZS' M	TZS' M
Revenue	260,152	247,536	220,507	205,423
Cost of sales	(162,003)	(154,117)	(134,794)	(124,152)
Gross profit	98,149	93,419	85,713	81,271
Selling and distribution costs	(28,920)	(25,434)	(26,561)	(23,134)
Administrative expenses	(28,342)	(14,597)	(27,686)	(13,855)
Other expenses	(884)	320	(961)	221
Operating profit	40,003	53,708	30,505	44,503
Finance income	2,522	1,320	2,522	1,269
Finance cost	(2,106)	(2,025)	(2,444)	(2,469)
Profit before income tax	40,419	53,003	30,583	43,303
Income tax expense	(12,694)	(16,164)	(9,473)	(13,081)
Profit for the period	27,725	36,839	21,110	30,222
Attributable to:				
Non-controlling interests	2,307	2,267		
Equity holders of company	25,418	34,572		
Total comprehensive income	27,725	36,839	21,110	30,222
Attributable to:				
Non-controlling interests	2,307	2,267		
Equity holders of parent company	25,418	34,572		
	27,725	36,839	21,110	30,222
Basic earnings per share (TZS)	345	469		
Diluted earning per share (TZS)	345	469		

TANZANIA BREWERIES PUBLIC LIMITED COMPANY UNAUDITED QUARTERLY FINANCIAL STATEMENTS CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS

	GROUP		COMPANY	
	30-Jun	31-Mar	30-Jun	31-Mar
	2022	2022	2022	2022
	TZS' M	TZS' M	TZS' M	TZS' M
Cash flows from operating activities:				
Cash generated from operations	62,145	63,722	60,736	62,040
Interest paid	(1,085)	(807)	(1,627)	(1,284)
Income tax paid	(17,469)	(16,997)	(14,589)	(13,716)
Net cash inflow from operating activities	43,591	45,918	44,520	47,041

Cash flows from investing activities				
Purchase of property, plant and equipment	(15,647)	(8,624)	(14,249)	(8,308)
Interest Received	2,522	1,320	2,522	1,269
Net cash used investing activities	(13,125)	(7,304)	(11,727)	(7,038)
Cash flows from financing activities				
Repayments of lease liability	(2,172)	(2,320)	(1,846)	(1,633)
Net cash used from financing activities	(2,172)	(2,320)	(1,846)	(1,633)
Net increase in cash and cash equivalents	28,295	36,295	30,947	38,369
Cash and cash equivalents at the beginning of the quarter	260,930	224,635	245,175	206,806
Cash and cash equivalents at the end of the period	289,225	260,930	276,123	245,175

Company and Group Profile


TBL Plc, sells and distributes clear beer, alcoholic fruit beverages and non-alcoholic beverages within Tanzania. As a major player in the beverage sector, TBL Plc, is committed to the export of its products to niche and neighboring markets under the East Africa common market trading arrangement.

TBL Plc has a controlling interest in Tanzania Distilleries Limited, Darbrew Limited and Kibo Breweries Limited. TBL Plc's most popular clear beer brands include Safari Lager, Kilimanjaro Premium Lager, Castle Lite, Balimi Extra Lager, Castle Lager, Flying Fish, Safari Double Malt and and Ndovu Special Malt. Other prominent brands associated with the TBL Group are Konyagi, Dodoma and Imagi wines and Redds Premium Cold.

The TBL Group is listed on the Dar es Salaam Stock Exchange, employs about 1,267 people and is represented throughout the country with four clear beer breweries, a spirit manufacturing facility, and traditional beer manufacturing facility and 8 distribution depots.

Unaudited Quarterly Financial Statements have been approved by:


Jose D Moran
Managing Director


Avito Swai
Finance Director

TANZANIA BREWERIES PUBLIC LIMITED COMPANY UNAUDITED QUARTERLY FINANCIAL STATEMENTS CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	GROUP		COMPANY	
	30-Jun	31-Mar	30-Jun	31-Mar
	2022	2022	2022	2022
	TZS' M	TZS' M	TZS' M	TZS' M
ASSETS				
Non-current assets				
Property, plant and equipment	432,704	437,617	401,502	406,957
Intangible assets	42,226	42,522	2,207	2,435
Right-of use of assets	10,254	12,339	8,101	9,748
Investments	88	88	45,108	45,108
Deferred income tax asset	11,351	11,125	-	-
	496,623	503,690	456,917	464,247
Current assets				
Inventories	128,834	136,142	105,155	116,226
Trade and other receivables	117,834	129,509	108,741	115,335
Restricted bank balance	38,300	38,300	38,300	38,300
Bank and cash balances	289,225	260,930	276,123	245,175
	574,193	564,881	528,319	515,036
Total assets	1,070,816	1,068,571	985,235	979,282
EQUITY				
Capital and reserves attributable to the company				
Share capital	29,506	29,506	29,506	29,506
Share premium	45,346	45,346	45,346	45,346
Retained earnings	556,858	531,440	462,048	440,938
Other reserves	66,643	66,643	66,683	66,683
	698,353	672,935	603,583	582,473
Non-controlling Interests	33,438	31,131	-	-
Total equity	731,791	704,066	603,583	582,473
LIABILITIES				
Non-current liabilities				
Deferred income tax liability	11,381	13,498	13,132	15,249
Lease liability	8,552	8,552	5,986	5,986
Defined pension benefits	1,490	1,655	1,422	1,541
	21,423	23,705	20,540	22,777
Current liabilities				
Provisions	26,450	26,460	6,780	6,789
Trade and other payables	281,155	299,739	342,454	350,521
Current income tax payable	6,138	8,569	8,597	11,596
Lease liability	3,860	6,031	3,281	5,126
	317,602	340,799	361,111	374,032
Total Liabilities	339,025	364,505	381,651	396,809
Total Equity and Liabilities	1,070,816	1,068,571	985,234	979,282

TANZANIA BREWERIES PUBLIC LIMITED COMPANY UNAUDITED QUARTERLY FINANCIAL STATEMENTS CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY FOR PERIOD ENDED 30 JUNE 2022

	Attributable to equity holders of the company					
	Share	Share	Other	Retained	Non	Total
	Capital	Premium	Reserves	Earnings	controlling	Equity
	TZS' M	TZS' M	TZS' M	TZS' M	TZS' M	TZS' M
GROUP						
Balance at 1 April 2022	29,506	45,346	66,643	531,440	672,935	704,066
Profit for the period	-	-	-	25,418	25,418	2,307
Total comprehensive income	-	-	-	25,418	25,418	2,307
Balance at 30 June 2022	29,506	45,346	66,643	556,858	698,353	731,791
COMPANY						
Balance at 1 April 2022	29,506	45,346	66,683	440,938	582,473	
Profit for the period	-	-	-	21,110	21,110	
Total comprehensive income	-	-	-	21,110	21,110	
Balance at 30 June 2022	29,506	45,346	66,683	462,048	603,583	