

# UNAUDITED RESULTS

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022

## CHAIRMAN'S STATEMENT

Tanzania Portland Cement Public Limited Company (TPCPLC) continues to deliver strong operating results when compared to the same period 2021. Both the sales volume and revenue increased compared to the same period 2021. Revenue increased by 9% compared to the same period last year. This increase is due to the continued demand of cement products within Tanzania and outside Tanzania.

The high availability and efficiency of the plant and machinery has contributed to the improved

performance compared to the same period 2021, all within an environment where the Health and Safety of our employees and contractors is paramount. The Company continues to focus on delivering excellent customer service, selling of high quality products and maintaining strong customer relationships to enable TPCPLC to demonstrate its strength as the leading player in the industry.

## Prospects

The cement demand in Tanzania and in the East-African region has been growing steadily in recent years. TPCPLC is well placed to meet this growing demand and will continue to work to maintain its leadership.

## Appreciation

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

BY ORDER OF THE BOARD

  
Hakan Gurdal  
Chairman of the Board  
19/10/2022

INCOME STATEMENT	JAN - SEP 2022 TZS'000	JAN - SEP 2021 TZS'000
Revenue	358,338,268	328,423,941
Cost of sales	(226,239,925)	(202,248,754)
<b>Gross profit</b>	<b>132,098,343</b>	<b>126,175,187</b>
Other operating income	1,584,600	1,349,253
Selling and administrative expenses	(2,205,913)	(2,197,480)
Administrative expenses	(15,564,513)	(14,224,974)
Depreciation and amortisation	(15,503,480)	(14,880,674)
Other operating expenses	(2,088,469)	(2,383,788)
<b>Operating profit</b>	<b>98,320,568</b>	<b>93,837,524</b>
Financial items	2,211,669	992,428
<b>Profit before tax</b>	<b>100,532,237</b>	<b>94,829,952</b>
Taxes on income	(30,564,898)	(29,010,234)
<b>Profit for the year</b>	<b>69,967,339</b>	<b>65,819,718</b>

BALANCE SHEET	2022 TZS'000	2021 TZS'000
<b>ASSETS</b>		
Intangible fixed assets	861,623	1,054,842
Tangible fixed assets	144,210,083	134,849,020
Other non-current assets	6,370,423	3,332,492
<b>Non-current assets</b>	<b>151,442,129</b>	<b>139,236,354</b>
Inventories	74,386,616	58,109,925
Trade and other receivables	71,106,797	56,315,009
Cash and cash equivalents	89,219,635	117,873,050
<b>Current assets</b>	<b>234,713,066</b>	<b>232,297,984</b>
<b>TOTAL ASSETS</b>	<b>386,155,195</b>	<b>371,534,338</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>	<b>272,033,024</b>	<b>250,650,668</b>
Lease liabilities	5,378,124	2,219,941
Long term provisions	9,766,965	6,992,932
Provision for deferred taxes	9,808,603	12,008,872
<b>Non-current liabilities</b>	<b>24,953,692</b>	<b>21,221,745</b>
Lease liabilities	-	-
Current income tax payable	982,398	2,162,853
Trade and other payables	85,212,738	94,546,798
Dividend payable	2,973,343	2,952,274
<b>Current liabilities</b>	<b>89,168,479</b>	<b>99,661,924</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>386,155,195</b>	<b>371,534,338</b>