

UNAUDITED RESULTS

FOR THE YEAR ENDED 31 DECEMBER 2022

CHAIRMAN'S STATEMENT

Tanzania Portland Cement Public Limited Company (TPCPLC) continues to deliver strong operating results when compared to year 2021. Both the sales volume and revenue reached a record high compared to year 2021. Sales volume and revenue increased by 5% and 10% respectively. This increase is due to the continued increased 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 year 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 on improving efficiency and operating performance.

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
06.02.2023

INCOME STATEMENT	JAN - DEC	JAN - DEC
	2022	2021
	TZS'000	TZS'000
Revenue	494,716,182	449,509,302
Cost of sales	(311,469,289)	(277,156,918)
Gross profit	183,246,893	172,352,384
Other operating income	1,851,771	2,155,770
Selling and administrative expenses	(2,742,758)	(2,589,758)
Administrative expenses	(21,449,364)	(19,751,617)
Depreciation and amortisation	(20,645,405)	(19,647,478)
Other operating expenses	(2,918,648)	(5,352,943)
Operating profit	137,342,489	127,166,358
Financial items	2,755,079	870,830
Profit before tax	140,097,568	128,037,188
Taxes on income	(42,738,361)	(39,555,603)
Profit for the year	97,359,207	88,481,585

BALANCE SHEET	2022	2021
	TZS'000	TZS'000
ASSETS		
Intangible fixed assets	813,318	1,006,537
Tangible fixed assets	143,311,095	145,850,876
Right of use assets	574,000	982,483
Other non-current assets	4,333,992	796,000
Non-current assets	149,032,405	148,635,896
Inventories	85,992,839	52,935,487
Trade and other receivables	76,095,754	62,864,186
Other non-current assets	600,000	600,000
Cash and cash equivalents	105,512,644	114,278,364
Current assets	268,201,237	230,678,037
TOTAL ASSETS	417,233,642	379,313,933
EQUITY & LIABILITIES		
Equity	299,739,076	272,235,501
Lease liabilities	1,149,572	186,758
Long term provisions	9,605,633	7,739,484
Provision for deferred taxes	10,066,670	11,618,859
Non-current liabilities	20,821,875	19,545,101
Lease liabilities	3,461,375	1,044,405
Current income tax payable	521,083	28,859
Trade and other payables	89,784,862	83,611,599
Dividend payable	2,905,373	2,848,468
Current liabilities	96,672,693	87,533,331
TOTAL EQUITY & LIABILITIES	417,233,642	379,313,933

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