

## CHAIRMAN'S STATEMENT

In the first quarter of 2026, market conditions showed some improvement despite continued intense competition. While gross profit experienced a quarter-on-quarter decline due to seasonal factors, the financial year overall recorded a robust year-on-year increase of 26%, which was driven by effective process optimization and targeted cost-cutting initiatives.

### Prospects

We remain optimistic about the market situation. Beyond our unwavering commitment to Health and Safety, our foremost priority is to strengthen operational efficiency and sustainability. Additionally, we are dedicated to minimizing our environmental impact. We are steadfast in our commitment to maintaining cost discipline and enhancing overall performance to navigate market conditions effectively.

### 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.

BY ORDER OF THE BOARD



Hakan Gurdal

**Chairman of the Board**

**CONSOLIDATED AND SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME FOR THE THREE MONTHS ENDED 31 MARCH 2026**

	GROUP		COMPANY	
	MARCH 31, 2026	DECEMBER 31, 2025	MARCH 31, 2026	DECEMBER 31, 2025
	TZS '000	TZS '000	TZS '000	TZS '000
Revenue from contracts with customers	101,387,583	119,109,774	101,387,583	119,109,774
Cost of sales	(71,785,187)	(82,280,930)	(71,767,806)	(82,305,567)
<b>Gross profit</b>	<b>29,602,396</b>	<b>36,828,845</b>	<b>29,619,777</b>	<b>36,804,208</b>
Other operating income	129,680	1,316,149	129,680	1,316,149
Selling and marketing costs	(1,118,147)	(1,603,677)	(1,118,147)	(1,603,677)
Administrative costs	(5,955,356)	(5,692,694)	(5,935,944)	(5,649,142)
Other operating expenses	(232,937)	(22,905,779)	(232,937)	(22,903,031)
Net gain/(loss) on foreign currency translation	632,075	842,416	632,075	872,340
<b>Operating Profit</b>	<b>23,057,713</b>	<b>8,785,259</b>	<b>23,094,505</b>	<b>8,836,847</b>
Finance income	359,587	100,880	359,587	100,880
Finance costs	(198,437)	(187,146)	(198,437)	(187,146)
Finance income - net	<b>161,149</b>	<b>(86,267)</b>	<b>161,149</b>	<b>(86,267)</b>
<b>Profit before tax</b>	<b>23,218,862</b>	<b>8,698,993</b>	<b>23,255,654</b>	<b>8,750,580</b>
Income tax expense	(7,159,471)	(2,899,487)	(7,179,871)	(2,966,971)
<b>Profit for the year</b>	<b>16,059,391</b>	<b>5,799,506</b>	<b>16,075,783</b>	<b>5,783,609</b>
<b>Other comprehensive income</b>				
<i>Items that will not be reclassified to profit or loss:</i>				
Re-measurement gain/(losses) on defined benefit plan	-	(258,091)	-	(258,091)
Income tax effect	-	77,427	-	77,427
<b>Other comprehensive income for the year</b>	<b>-</b>	<b>(180,664)</b>	<b>-</b>	<b>(180,664)</b>
<b>Total comprehensive income for the year, net of tax</b>	<b>16,059,391</b>	<b>5,618,842</b>	<b>16,075,783</b>	<b>5,602,946</b>

CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	GROUP		COMPANY	
	MARCH 31,2026	DECEMBER 31,2025	MARCH 31,2026	DECEMBER 31,2025
	TZS '000	TZS '000	TZS '000	TZS '000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	158,893,022	161,053,988	152,497,806	154,651,735
Intangible assets	797,216	797,216	797,216	797,216
Goodwill	2,500,362	2,500,362	-	-
Land and mineral reserves	40,829,723	40,829,723	-	-
Leasehold land	890,433	897,394	890,433	897,394
Right of use assets	165,195	166,025	165,195	166,025
Investment in Subsidiary	-	-	42,020,000	42,020,000
Other non-current financial assets	-	-	-	-
	<b>204,075,951</b>	<b>206,244,708</b>	<b>196,370,650</b>	<b>198,532,370</b>
<b>Current assets</b>				
Inventories	103,685,335	96,474,998	102,485,873	95,275,536
Trade receivables	58,286,615	52,386,309	65,705,349	59,578,945
Other short-term operating receivables	31,006,366	25,217,980	30,533,430	24,777,093
Current income tax recoverable	5,025,751	5,090,163	5,025,751	5,022,679
Other current financial assets	-	19,000	-	19,000
Cash and bank balances	46,391,761	48,319,463	46,389,006	48,316,708
Deferred income tax asset	3,087,857	2,000,481	2,999,973	2,000,481
	<b>247,483,685</b>	<b>229,508,394</b>	<b>253,139,382</b>	<b>234,990,442</b>
<b>TOTAL ASSETS</b>	<b>451,559,636</b>	<b>435,753,102</b>	<b>449,510,032</b>	<b>433,522,812</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	3,598,462	3,598,462	3,598,462	3,598,462
Defined benefit reserves	-	(180,664)	-	(180,664)
Retained earnings	271,693,577	255,814,029	271,859,877	255,964,758
<b>Equity attributable to owners of the parent</b>	<b>275,292,039</b>	<b>259,231,828</b>	<b>275,458,339</b>	<b>259,382,556</b>
Non Controlling Interest	2,071,227	2,072,047	-	-
<b>Total equity</b>	<b>277,363,266</b>	<b>261,303,875</b>	<b>275,458,339</b>	<b>259,382,556</b>
<b>Non-current liabilities</b>				
Lease liabilities	192,444	184,379	192,444	184,379
Employment benefit obligations	6,089,970	6,158,870	6,089,970	6,158,870
Provision for quarry site restoration	5,297,392	5,059,159	5,297,392	5,059,159
Deferred income tax liability	-	-	-	-
	<b>11,579,806</b>	<b>11,402,408</b>	<b>11,579,806</b>	<b>11,402,408</b>
<b>Current liabilities</b>				
Lease liabilities	783	751	783	751
Employment benefit obligations	530,345	530,345	530,345	530,345
Provision for quarry site restoration	585,781	585,781	585,781	585,781
Current income tax payable	-	-	-	-
Trade and other payables	122,801,266	123,123,001	122,656,589	122,814,030
Provisions	34,455,547	34,455,547	34,455,547	34,455,547
Dividend payable	4,242,842	4,351,394	4,242,842	4,351,394
Current bank liabilities	-	-	-	-
	<b>162,616,564</b>	<b>163,046,819</b>	<b>162,471,887</b>	<b>162,737,849</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>451,559,636</b>	<b>435,753,102</b>	<b>449,510,032</b>	<b>433,522,812</b>

CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS FOR THE THREE  
MONTHS ENDED 31 MARCH 2026

	GROUP		COMPANY	
	MARCH 31, 2026	DECEMBER 31, 2025	MARCH 31, 2026	DECEMBER 31, 2025
	TZS '000	TZS '000	TZS '000	TZS '000
<b>Operating activities</b>				
Net income /(loss) from continuing operations	16,059,391	5,799,506	16,075,783	5,783,609
Income taxes	7,159,471	2,899,487	7,179,871	2,966,971
Interest income	(359,587)	(100,880)	(359,587)	(100,880)
Dividends received	-	-	-	-
Net foreign exchange differences	-	(872,340)	-	(872,340)
Interest received	367,684	338,581	367,684	338,581
Interest paid	(39,233)	(263,174)	(39,233)	(263,174)
Income taxes paid	(8,182,434)	(9,919,369)	(8,182,434)	(9,919,369)
Depreciation, amortisation, and impairment	5,165,996	5,052,296	5,158,959	5,049,950
Other eliminations	1,121,310	893,843	1,121,310	893,843
<b>Cashflow before working capital changes</b>	<b>21,292,597</b>	<b>3,827,950</b>	<b>21,322,353</b>	<b>3,877,193</b>
Changes in operating assets	(19,613,291)	12,254,783	(19,581,240)	12,263,402
Changes in operating liabilities	(166,124)	34,115,560	(227,930)	34,051,256
Changes in working capital	<b>(19,779,415)</b>	<b>46,370,343</b>	<b>(19,809,170)</b>	<b>46,314,658</b>
Decrease in provisions through cash payments	(342,290)	(347,975)	(342,290)	(347,975)
<b>Net Cash flow from operating activities</b>	<b>1,170,892</b>	<b>49,850,319</b>	<b>1,170,892</b>	<b>49,843,876</b>
<b>Cashflow from investing activities</b>				
Acquisition of Property, plant and equipment	(2,997,238)	(19,261,748)	(2,997,238)	(19,255,306)
Subsidiaries and other business units			-	-
Other cashflows from investing activities			-	-
<b>Net Cashflow from investing activities</b>	<b>(2,997,238)</b>	<b>(19,261,748)</b>	<b>(2,997,238)</b>	<b>(19,255,306)</b>
<b>Cashflow from financing activities</b>				
Dividend payments - parent company	-	-	-	-
Dividend payments - non-controlling interests	(108,552)	-	(108,552)	-
Net Repayment of bonds, loans and lease liabilities	8,097	8,097	8,097	8,097
Changes in short-term financial liabilities	(901)	(14,972,589)	(901)	(14,972,589)
<b>Net Cashflow from financing activities</b>	<b>(101,356)</b>	<b>(14,964,492)</b>	<b>(101,356)</b>	<b>(14,964,492)</b>
Net change in cash and cash equivalents	(1,927,702)	15,624,079	(1,927,702)	15,624,078
Effect of exchange rate changes	-	867,668	-	867,668
Cash and cash equivalents at the beginning of period	48,319,463	31,827,717	48,316,708	31,824,962
<b>Cash and cash equivalents at period end</b>	<b>46,391,761</b>	<b>48,319,463</b>	<b>46,389,006</b>	<b>48,316,708</b>

**CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY**

**THREE MONTHS ENDED 31 MARCH 2026**

**GROUP**

	Share Capital and Share Premium	Retained earnings	Equity Attributable to owners of parent	Non Controlling Interest	Total Equity
	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000
As at 01 January 2026	3,598,462	255,633,367	259,231,829	2,072,047	261,303,875
Non-controlling interests arising on a business combination				-	-
Profit for the year	-	16,060,210	16,060,210	(820)	16,059,391
Other comprehensive income, net of tax	-	-	-	-	-
<b>Transactions with owners in their capacity as owners:</b>					
Dividends declared	-	-	-	-	-
	-	-	-	-	-
<b>As at 31 March 2026</b>	<b>3,598,462</b>	<b>271,693,577</b>	<b>275,292,039</b>	<b>2,071,227</b>	<b>277,363,266</b>
As at 01 October 2025	3,598,462	250,015,319	253,613,781	2,071,252	255,685,033
Non-controlling interests arising on a business combination				-	-
Profit for the year	-	5,798,711	5,798,711	795	5,799,506
Other comprehensive income, net of tax	-	(180,664)	(180,664)	-	(180,664)
<b>Transactions with owners in their capacity as owners:</b>					
Dividends declared	-	-	-	-	-
	-	-	-	-	-
<b>As at 31 December 2025</b>	<b>3,598,462</b>	<b>255,633,367</b>	<b>259,231,829</b>	<b>2,072,047</b>	<b>261,303,875</b>

CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY

THREE MONTHS ENDED 31 MARCH 2026

COMPANY

	Share Capital and Share Premium	Retained earnings	Total Equity
	TZS '000	TZS '000	TZS '000
As at 01 January 2026	3,598,462	255,784,094	259,382,556
Profit for the year	-	16,075,783	16,075,783
Other comprehensive income, net of tax	-	-	-
<b>Transactions with owners in their capacity as owners:</b>			
Dividends declared	-	-	-
	-	-	-
<b>As at 31 March 2026</b>	<b>3,598,462</b>	<b>271,859,877</b>	<b>275,458,339</b>
As at 01 October 2025	3,598,462	250,181,148	253,779,610
Profit for the year	-	5,783,609	5,783,609
Other comprehensive income, net of tax	-	(180,664)	(180,664)
<b>Transactions with owners in their capacity as owners:</b>			
Dividends declared	-	-	-
	-	-	-
<b>As at 31 December 2025</b>	<b>3,598,462</b>	<b>255,784,094</b>	<b>259,382,556</b>