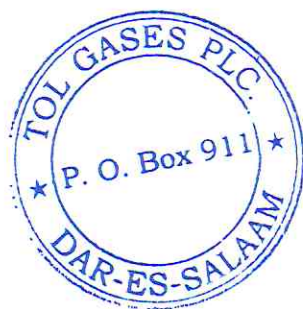


STATEMENT OF COMPREHENSIVE | NOTES
FOR THE SECOND QUARTER ENDED 30 JUNE 2025

	Notes	<u>30/06/2025</u>	<u>31/03/2025</u>
		TZS '000	TZS '000
Revenue	1	7,478,008	7,093,779
Cost of sales	2	(4,323,524)	(3,993,014)
Gross profit		3,154,484	3,100,765
Operating expenses	3	(1,455,547)	(1,282,522)
Operating profit		1,698,937	1,818,243
Finance costs	4	(499,246)	(414,821)
Profit before tax		1,199,691	1,403,422
Income tax (expense)/credit			
Profit for the Quarter		1,199,691	1,403,422
Other comprehensive income			
Total comprehensive income		1,199,691	1,403,422



STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	<u>Jun-25</u>	<u>Mar-25</u>
	<u>TZS '000</u>	<u>TZS '000</u>
ASSETS		
Non-current Assets		
Property, plant and equipment	42,387,910	45,495,571
Right-of-use assets	317,761	317,761
Intangible asset	64,677	81,617
	<u>42,770,348</u>	<u>45,894,949</u>
Current assets		
Inventories	2,692,305	2,641,680
Trade and other receivables	6,461,408	5,566,168
Cash and bank balances	268,654	1,740,709
Held for sale		
	<u>9,422,367</u>	<u>9,948,557</u>
TOTAL ASSETS	<u>52,192,715</u>	<u>55,843,506</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	5,750,596	5,750,596
Share premium	6,762,224	6,762,224
Retained Earnings	17,440,191	16,240,500
	<u>29,953,011</u>	<u>28,753,320</u>
Non current liabilities		
Long term borrowings	10,356,610	12,672,740
Lease liabilities	69,774	58,388
Deferred tax liability	5,925,866	5,925,866
	<u>16,352,250</u>	<u>18,656,994</u>
Current liabilities		
Trade and other payables	713,965	2,621,412
Lease liabilities		11,386
Tax payable	83,191	413,982
Bank overdraft	3,227,459	3,233,900
Cylinder deposits	195,750	521,071
Current portion of loans	1,667,089	1,631,442
	<u>5,887,454</u>	<u>8,433,193</u>
TOTAL EQUITY AND LIABILITIES	<u>52,192,715</u>	<u>55,843,506</u>



STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 JUNE 2025

	Share capital	Share premium	Retained earnings	Total
	TZS '000	TZS '000	TZS '000	TZS '000
At 1 April 2025	5,750,596	6,762,049	16,240,674	28,753,319
				-
Profit for the quarter			1,199,691	1,199,691
				-
Other comprehensive income				-
At 30 June 2025	5,750,596	6,762,049	17,440,365	29,953,010
At 1 January 2025	5,750,596	6,762,049	14,837,080	27,349,725
Profit for the quarter			1,403,422	1,403,422
Dividends declared			-	
Other comprehensive income				
At 31 March 2025	5,750,596	6,762,049	16,240,502	28,753,147



STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	<u>Jun-25</u>	<u>Mar-25</u>
	TZS '000	TZS '000
OPERATING ACTIVITIES:		
Profit before tax	1,199,691	1,403,421
Adjustment for non cash items:		
Depreciation	1,086,743	1,080,545
Depreciation of right- of- use assets		
Amortisation of intangibles		
Interest expense on Bank Loan	499,246	414,821
Interest expense on lease liability		
	<u>2,785,680</u>	<u>2,898,787</u>
Movements in working capital		
Change in inventories	(50,625)	3,312,435
Change in trade and other receivables	(895,240)	17,948
Change in cylinder deposits	(325,321)	(5,361)
Change in advances to suppliers		
Change in trade and other payables	(1,549,118)	(3,274,915)
	<u>(2,820,305)</u>	<u>50,107</u>
Cash generated from operating activities	<u>(34,624)</u>	<u>2,948,894</u>
Corporate tax paid	605,493	602,648
Interest paid		
Interest expense on lease liability		
Net cash flows generated from operating activities	<u>570,869</u>	<u>3,551,542</u>
INVESTING ACTIVITIES:		
Purchase of property, plant and equipment		-
Proceeds from sale of assets	244,000	
Purchase of intangibles		
Net cash flows used in investing activities	<u>244,000</u>	<u>-</u>
FINANCING ACTIVITIES:		
Repayment of borrowings	(2,280,482)	(2,000,000)
Dividend payment		-
Payment of principal lease liabilities		-
Net cash flows used in financing activities	<u>(2,280,482)</u>	<u>(2,000,000)</u>
Net decrease in cash and cash equivalent	(1,465,615)	1,551,542
Unrealised exchange gain		
Cash and cash equivalents at 1 April	(1,493,190)	(3,044,732)
Cash and cash equivalents at 30 June	<u>(2,958,804)</u>	<u>(1,493,190)</u>



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER 2 ENDED 30 JUNE 2025**

	<u>2025</u>	<u>2025</u>
	<u>TZS '000</u>	<u>TZS '000</u>
1 REVENUE		
Industrial gases	7,203,434	7,003,824
Accessories	274,574	89,955
	<u>7,478,008</u>	<u>7,093,779</u>
2 COST OF SALES		
Direct Cost		
Industrial gases	4,310,811	3,929,466
Accessories	12,713	63,548
	<u>4,323,524</u>	<u>3,993,014</u>
3 OPERATING EXPENSES		
Marketing	241,510	232,914
Administration cost	1,214,037	1,049,608
	<u>1,455,547</u>	<u>1,282,522</u>
4 Finance cost		
	499,246	414,821
	<u>499,246</u>	<u>414,821</u>

