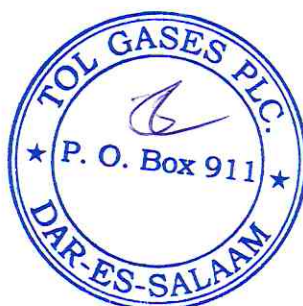


TOL GASES PLC

STATEMENT OF COMPREHENSIVE INCOME NOTES
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

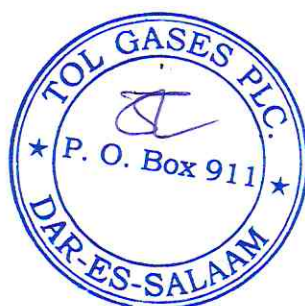
		Quarter 3	Quarter 3
		Sep-24	Sep-23
		TZS '000'	TZS '000'
Revenue	1	6,597,673	5,682,794
Cost of sales	2	(3,646,521)	(3,335,502)
Gross profit		2,951,153	2,347,292
Operating expenses	3	(1,410,961)	(1,117,997)
Operating profit		1,540,192	1,229,295
Finance costs	4	(384,236)	(442,625)
Profit before tax		1,155,955	786,670
Income tax (expense)/credit		-	-
Profit for the year		1,155,955	786,670
Other comprehensive income			
Total comprehensive income		1,155,955	786,670



TOL GASES PLC

**STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER , 2024**

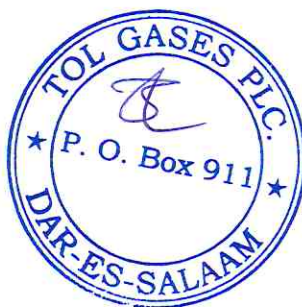
	Sep-24	Sep-23
	TZS "000"	TZS "000"
Property, plant and equipment	44,839,288	41,519,538
Intangible asset	95,723	495,736
	44,935,011	42,015,274
Current Assets		
Inventory	3,014,284	2,588,082
Trade and other receivables	6,757,254	6,925,491
Cash	780,796	185,678
Held for sale	2,674,575	2,674,285
Total Current Assets	13,226,910	12,373,536
Total Assets	58,161,921	54,388,810
Financed By:		
Share Capital	5,750,596	5,750,421
Share Premium	6,762,224	6,762,224
Retained Earnings	12,771,058	12,937,554
Profits for the period	3,888,334	3,421,766
Shareholders Interests	29,172,212	28,871,965
Current Payables		
Trade and other payables	3,377,959	2,060,491
Bank Overdraft	3,173,333	3,231,390
Tax payable	608,406	1,677,057
Cylinder Deposit	521,992	519,233
Total Current Payables	7,681,690	7,488,171
Long Term Payables		
Deferred tax liability	4,684,702	3,878,562
Lease liabilities	59,656	
Borrowings	16,563,661	14,150,113
Total Long Term Payables	21,308,019	18,028,675
Capital Employed	58,161,921	54,388,811



TOL GASES PLC

**STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

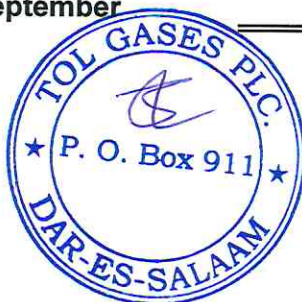
	Share capital	Share premium	Retained earnings	Total
	TZS '000	TZS '000	TZS '000	TZS '000
At 1 January 2024	5,750,596	6,762,049	12,772,278	25,284,923
Profit for the previous quarters			2,731,333	2,731,333
Profit for the third quarter			1,155,956	1,155,956
Dividends declared			-	
Other comprehensive income				
At 30 September 2024	5,750,596	6,762,049	16,659,567	29,172,212
At 1 January 2023	5,750,596	6,762,049	12,937,553	25,450,198
Profit for the previous quarters			2,635,097	2,635,097
Profit for the third quarter			786,670	786,670
Dividends declared				
Other comprehensive income				
At September 2023	5,750,596	6,762,049	16,359,320	28,871,965



TOL GASES PLC

**STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

	<u>Sep-24</u>	<u>Sep-23</u>
	TZS '000	TZS '000
OPERATING ACTIVITIES:		
Profit before tax	3,888,334	3,421,766
Adjustment for non cash items:		
Depreciation	2,652,834	1,966,304
Depreciation of right- of- use assets		
Amortisation of intangibles		
Interest expense on Bank Loan	1,347,868	1,194,365
	<u>7,889,036</u>	<u>6,582,435</u>
Movements in working capital		
Change in inventories	(852,404)	(250,503)
Change in trade and other receivables	(168,237)	(207,796)
Change in cylinder deposits	2,759	2,096
Change in advances to suppliers	(443,012)	
Change in trade and other payables	(1,317,468)	
	<u>(2,778,362)</u>	<u>(456,203)</u>
Cash generated from operating activities	<u>5,110,674</u>	<u>6,126,232</u>
Corporate tax paid	(1,068,651)	
Interest paid	(1,347,868)	
Interest expense on lease liability		
Net cash flows generated from operating activities	<u>2,694,155</u>	<u>6,126,232</u>
INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(5,488,518)	(7,064,004)
Purchase of intangibles		
Net cash flows used in investing activities	<u>(5,488,518)</u>	<u>(7,064,004)</u>
FINANCING ACTIVITIES:		
Proceeds from Debt note	2,000,000	3,000,000
Proceeds from Scania financing	1,890,922	
Repayment of borrowings		(2,856,137)
Dividend payment	(426,572)	
Payment of principal lease liabilities	(16,811)	
Net cash flows used in financing activities	<u>3,447,539</u>	<u>143,863</u>
Net decrease in cash and cash equivalent	653,176	(793,909)
Cash and cash equivalents at 1 July	<u>(3,045,713)</u>	<u>(2,251,803)</u>
Cash and cash equivalents at 30 September	<u>(2,392,537)</u>	<u>(3,045,713)</u>



TOL GASES PLC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE QUARTER THREE ENDED 30 SEPTEMBER 2024

	<u>Sep-24</u>	<u>Sep-23</u>
	<u>TZS '000</u>	<u>TZS '000</u>
1 REVENUE		
Industrial gases	6,445,514	5,333,563
Accessories	152,159	349,231
	<u>6,597,673</u>	<u>5,682,794</u>
2 COST OF SALES		
Direct Cost		
Industrial gases	3,602,367	3,113,622
Accessories	44,153	221,880
	<u>3,646,521</u>	<u>3,335,502</u>
3 OPERATING EXPENSES		
Marketing	272,004	198,296
Administration cost	1,138,957	919,701
	<u>1,410,961</u>	<u>1,117,997</u>
4 Finance cost		
	384,236	442,625
	<u>384,236</u>	<u>442,625</u>

