



twiga
cement



SIMBA
CEMENT

Heidelberg Materials

Industry Overview



Macro Economic Data

GDP Growth %	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
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Industry and construction

Mining and quarrying	3.5	6.7	13.9	8.5	16.6	19
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Manufacturing	5.8	4.6	5	3.9	7.2	4.9
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Electricity	7.6	11	15	23.9	19	14
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Water	3.1	3.5	3.7	5.9	4.2	3.7
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Construction	6.4	2.9	3.9	3.3	4.3	5.2
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Construction Sector Contribution:

- **Construction contributes 12.8% to Tanzania's GDP (2024)**

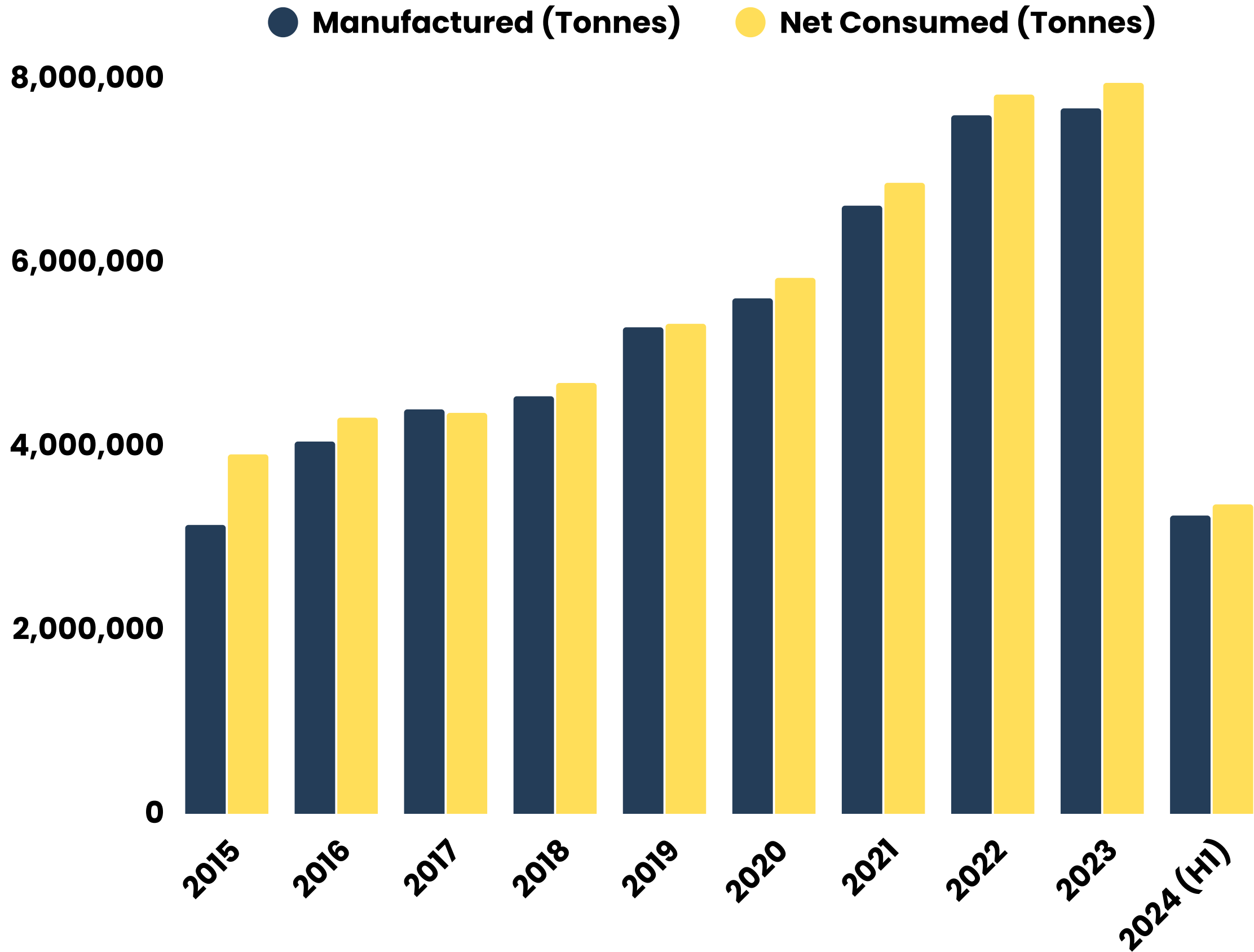
- **One of the largest contributors to economic growth**

Construction Industry Growth Forecast:

- **2025 Forecast: 7.1% growth**

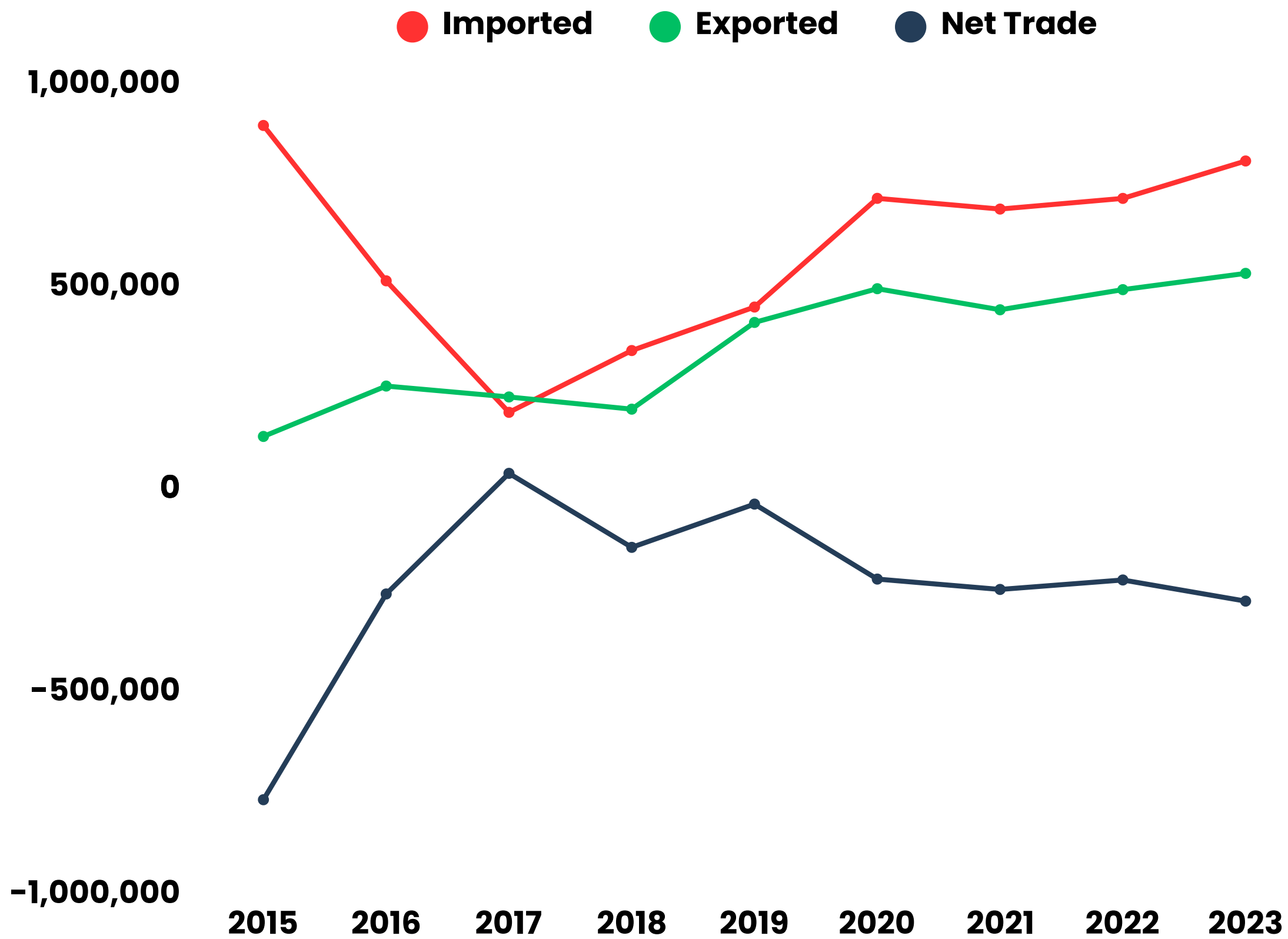
- **2026–2029 Forecast: Average 7.7% annual growth**

Cement Production vs Consumption



Key Metrics:	
Average Self-Sufficiency 2015-2023:	95.30%
2015 Self-Sufficiency:	80.40%
2023 Self-Sufficiency:	96.50%
Improvement:	16.20%
2024 (H1) Self Sufficiency:	96.40%

Trade Dynamics



Year	Import/Mfg %	Export/Mfg %
2015	28.60%	4.10%
2016	12.70%	6.30%
2017	4.30%	5.20%
2018	7.50%	4.30%
2019	8.50%	7.80%
2020	12.80%	8.80%
2021	10.40%	6.70%
2022	9.40%	6.50%
2023	10.50%	6.90%



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Financial Performance

Financial Performance



Annual Performance TZS 000'

● 2021 ● 2022 ● 2023 ● 2024



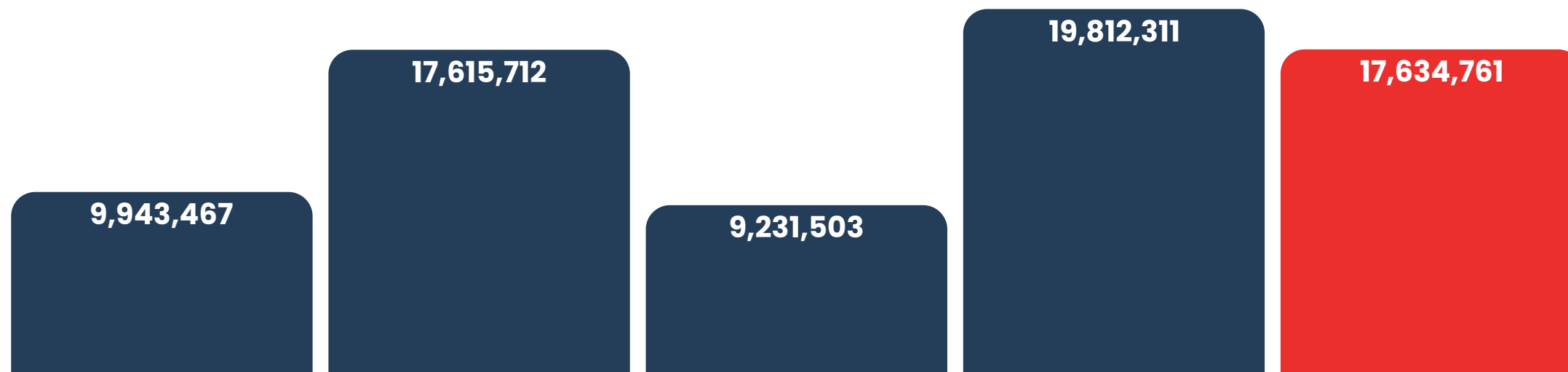
TZS 000'	2021	2022	2023	2024
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Revenue from Contracts with customers	449,509,301	494,716,182	490,171,829	448,586,092
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YoY% Growth	10.06%	-0.92%	-8.48%
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Quarterly Performance TZS 000'

● Q4 2024 ● Q1 2025 ● Q2 2025 ● Q3 2025 ● Q4 2025F



Sample Year (2023)	
Quarter	Manufactured

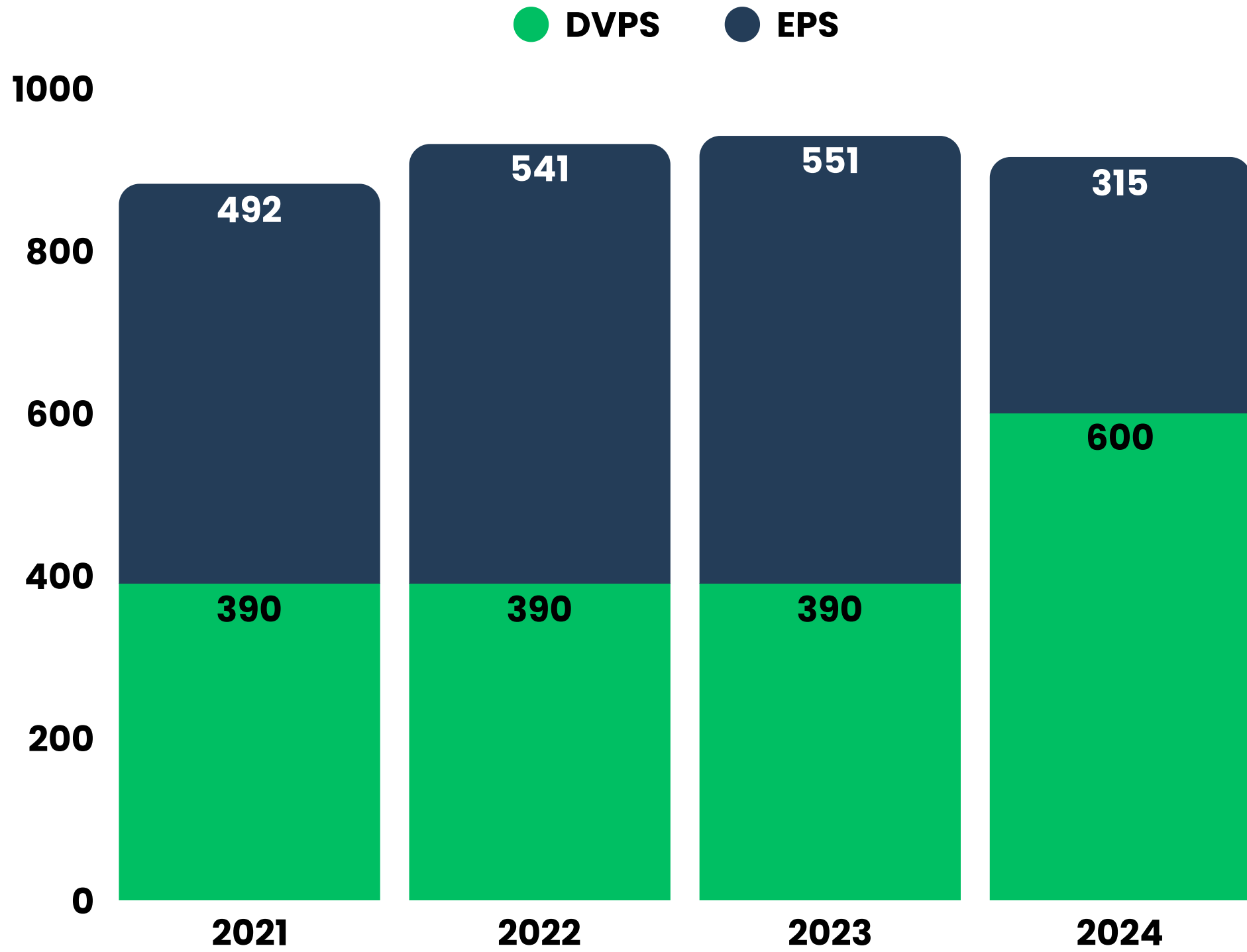
January - March	1,776,722
April - June	1,836,060
July - September	2,079,488
October - December	1,980,746

Financial Performance



	2021	2022	2023	2024
Twiga Cement Plus	264,242,242	345,646,240	338,957,481	307,702,782
Twiga Cement Extra	104,164,101	72,908,410	48,678,486	47,422,771
Twiga Cement Ordinary	78,964,341	71,103,809	72,092,638	85,265,906
Twiga Cement Super	2,135,616	5,057,724	2,889,403	1,665,468
Twiga Cement Mega	0	0	3,817,447	158,769
Twiga Jenga	3,001	0	0	0
Coal	0	6,652,824	23,736,374	6,370,396
Total Sales	449,509,301	501,369,007	490,171,829	448,586,092
YoY% Growth		11.54%	-2.23%	-8.48%

Financial Performance



Sustainability Considerations



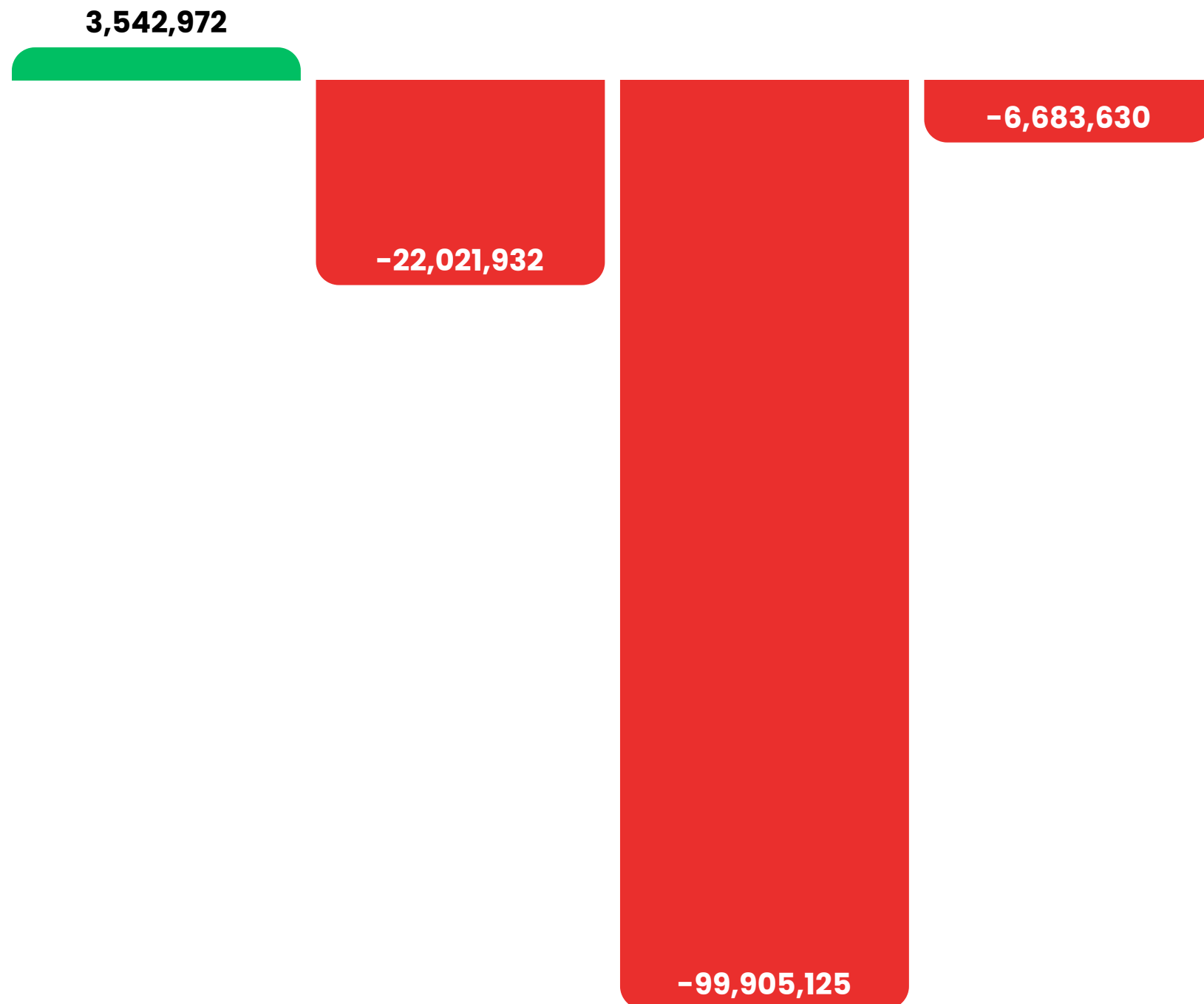
Financial Performance

Financial Performance



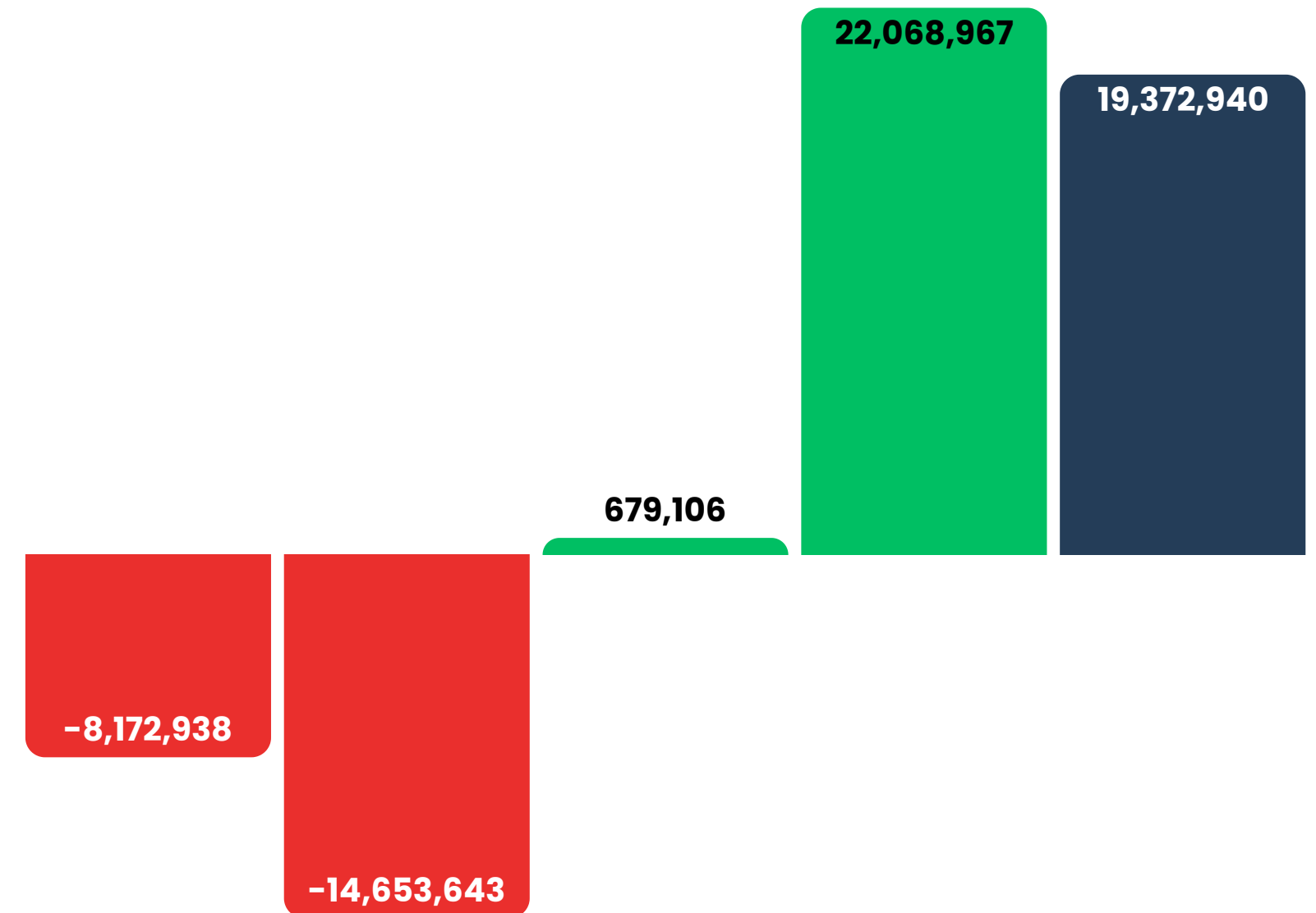
Annual Performance TZS 000'

● 2021 ● 2022 ● 2023 ● 2024



Quarterly Performance TZS 000'

● Q4 2024 ● Q1 2025 ● Q2 2025 ● Q3 2025 ● Q4 2025 F





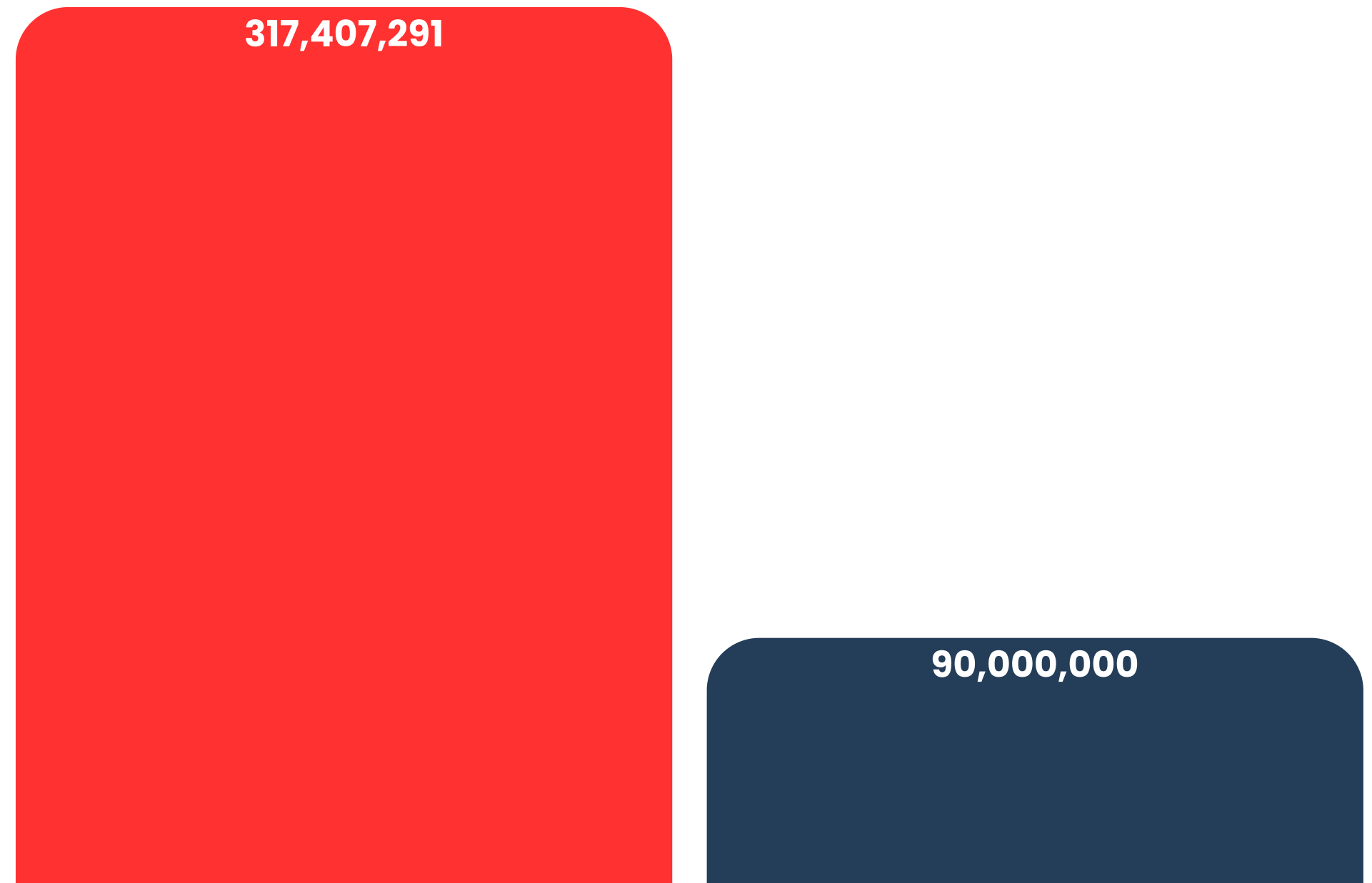
Right Issue Impact Analysis

Right Issue Terms

Subscription Price (TZS per share)	1,600
Market Price at Announcement (TZS)	2,600
Discount to Market	38.50%
New Shares Issued (000')	127,342
Existing Shares (000')	63,671
Post-Issue Shares (000')	191,013
Rights Ratio	2.0 for 1
Total Capital Raised	203,747,200

TCCL Debt Transformation Q3 2025 Vs Q4 2025

● Q3 2025 (Pre-Rights) ● Q4 2025 (Post-Rights)





Balance Sheet Transformation	Q3 2025 (Pre-Rights)	Q4 2025 (Post-Rights)	Change
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EQUITY

Issued Capital	1,273,421	3,820,263	2,546,842
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Treasury Shares	-1,825,920	-1,825,920	0
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Retained Earnings	17,960,234	304,636,691	286,676,457
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Total Equity	17,407,735	306,631,034	289,223,299
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DEBT

Total Term Debt	317,407,291	90,000,000	-227,407,291
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KEY RATIOS	Q3 2025	Q4 2025	Change
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Debt-to-Equity Ratio	18.23	0.29	-17.94
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Equity-to-Assets Ratio	4.10%	64.00%	59.90%
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**THANK
YOU!**

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