

Commentary

The Board of Directors of Swissport Tanzania Plc hereby publishes the unaudited financial results for the period ended 30 June 2025. During this period, total revenue increased by 3%, from TShs 22,156 million to TShs 22,828 million. Total operating costs also rose by 1%, from TShs 18,513 million to TShs 18,690 million, in line with the increase in operations. Net profit for the period grew from TShs 2,423 million to TShs 2,551 million. The increase in net profit is attributed to higher revenue coupled with cost control measures.

Dividend to Shareholders

The Board has decided not to declare interim dividend to enable the Company to meet its maturing obligations relating to ongoing investments.

Outlook

We anticipate a favorable business environment, the strong performance of the National Carrier 'Air Tanzania' and other airline customers, together with sustained cargo volumes, to support business growth in the second half of the year. Focus will remain on customer retention, market expansion, and product diversification, supported by continued investments in people, equipment, facilities, processes, training, and technology. Ongoing cost optimization, coupled with sustainability and service quality initiatives, is expected to strengthen operational efficiency and enhance financial performance going forward.

Appreciation and commitment

The Board would like to thank all customers, authorities and other stakeholders for their continued support and our employees for their hard work throughout the year. The Board is committed to implement appropriate strategies to ensure the business remains sustainable.

STATEMENT OF PROFIT AND LOSS
For the period ended 30 June

	2025 TZS M	2024 TZS M
Revenue	22,668	22,004
Other operating income	160	152
Total revenue	22,828	22,156
Total operating expenses	(18,690)	(18,512)
Operating profit	4,138	3,644
Finance costs	(421)	(409)
Profit before income tax	3,717	3,235
Income tax expense	(1,166)	(812)
Profit for the period	2,551	2,423
Earnings per share	70.86	67.3

STATEMENT OF FINANCIAL POSITION
As At 30 June

	2025 TZS M	2024 TZS M
ASSETS		
Non-current assets		
Intangible asset	5,867	7,976
Property and equipment	21,762	17,152
Right of use assets	1,936	2,185
Staff receivables	126	179
	29,691	27,492
Current assets		
Inventories	759	756
Trade and other receivables	7,969	8,073
Income tax recoverable	1,813	1,071
Cash and cash equivalents	10,365	8,252
	20,906	18,152
Total assets	50,597	45,644
EQUITY AND LIABILITIES		
Equity		
Share capital	360	360
Retained earnings	38,817	35,452
Total equity	39,177	35,812
Non-current liabilities		
Lease liabilities (IFRS 16)	1,659	1,844
Deferred tax Liability	958	1,181
Retirement benefit obligations	1,298	1,212
	3,915	4,237
Current liabilities		
Trade and other payables	6,712	4,985
Lease liabilities (short term)	793	610
	7,505	5,595
Total equity and liabilities	50,597	45,644

STATEMENT OF CASH FLOWS
For the period ended 30 June

	2025 TZS M	2024 TZS M
Cash flows from operating activities		
Profit before income tax	3,717	3,235
Adjustment for:		
Depreciation of property and equipment	3,769	2,894
Amortization of intangible assets	2,108	2,047
Depreciation of right of use assets	249	427
Provision for retirement benefit obligations	192	192
Interest expense on lease liabilities	183	180
Adjustments for:		
Inventories	(3)	(70)
Trade and other receivables	210	(1,580)
Trade and other payables	1,749	(415)
Cash generated from operating activities	12,174	6,910
Retirement benefits paid	(495)	(937)
Interest paid on lease liability	(183)	(180)
Income tax paid	(795)	(495)
Net cash from operating activities	10,701	5,298
Cash flows from investing activities		
Acquisition of property and equipment and intangible asset	(8,342)	(3,292)
Net cash used in investing activities	(8,342)	(3,292)
Cash flows from financing activities		
Payment of lease liabilities	(246)	(357)
Net cash used in financing activities	(246)	(357)
Net increase in cash and cash equivalents	2,113	1,649
Movement in cash and cash equivalents		
Increase in cash and cash equivalents	2,113	1,649
Cash and cash equivalents at 1st July	8,252	6,603
Cash and cash equivalents at 30 June	10,365	8,252

From landing to take-off: we care !


 Dirk Goovaerts
 Board Chairman


 Shamba Mlaga
 Interim Managing Director


 Joshua Jonas
 Chief Financial Officer