

TPS EASTERN AFRICA PLC

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

COMPANY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Borrowings

AUDITED RESULTS AND SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The Board of Directors of TPS Eastern Africa PLC is pleased to announce the audited results and summary financial statements for the year ended 31 December 2024

2,501,485

3,563,042

3,604,701

Mary	CONSOLIDATED STATEMENT OF PR	OFIT OR LOSS	AND OTHER C	UMPREHENS 2024	2023	3	IMPANY STAT	EMENT OF P	ROFIT OR LO	SS AND OTHER CO	MPREHENSIVE 2024	2023	Borrowings Deferred income tax liability			501,485 070,413	3,563,042 1,686,270	3,604,701 1,378,929
Martin				KShs'000							KShs'000	KShs'000	Lease liabilities Retirement benefit obligation	s			1,473,907 98 116	1,177,502 94 227
Mathematical part	D ()			10 105 000		Other op							-					_
Mathematical partial								nancial assets	S			//,904 -	Total non-current liabilities	•	5,8	70,392	6,821,335	6,255,359
Part	, ·						nrofit hoforo	incomo tav			(38 831)	57 615			9	2 111 016	2 122 165	1 712 202
Mathematical partial	Other operating expenses			(3,641,899)	(3,304,533)		ilicollie tax				37,013	Dividends payable			-	36,103	36,103
Mathematical particular particu	Impairment credit – financial assets		_	35,836	2,450	D Income	tax expense			-	[2,841]		;					
Minimate				2 446 308	2 526 05		profit for the ye	ear		-	(41,662)	57,615	Total assessed liabilities					_
Part		expense				Other co	omprehensive	income			-	-						
Part						: :	omprehensive	income for t	the vear		(41.662)	57.615						
Mathematical and the property should be property	Finance income			879,217	323,302	2	•		•				COMPANY STAT	EMENT OF FI				R
Miniship Part Par	Share of profit of associates accounted t	or using the equ	uity				CONSOLIDATED STATEMENT OF FINA			1 lenueny			ASSETS			2024		
Mathematical part	accounting method		_	19,665	22,955	<u>5</u>						2023			KS	hs'000	KShs'000	KShs'000
Mathematical part	Profit before income tax			2,004,550	688,986					KJIIS 000					5,7	749,856		
Mathematic	Income tax expense		_	(687,257)	[231,450]	a :		nt		13,196,885	13,702,533	12,696,055	Investment in associates					
Part	Profit for the year			1.317.293	457,536										6,5	90,186	6,590,156	6,590,156
Part	•		_			Investm	ent in associa			861,948	842,073	819,118		3		19,617	381,675	328,931
Manual of the contact of the entropy of the entro						Deferred	d income tax a	sset					Current income tax		,		4,175	-
Marie				(10.705)	17.976					E60 200				SILS			1,968	
Marie of the standard and the standard			_	3,212	(5,393)	Trade an	nd other receiv	ables		1,454,269	1,405,622	1,162,974			3;	20.055	387.818	328.931
The contribution of the c	Items that are or may be reclassified	subsequently t	to profit	[/,493]	12,583	- Cullelle		Idenosits				125,084				,		
Material production 1965		oreign operation	ıs	(549.366)	835.109	Cash an						660,846			6,8	910,241	6,977,974	6,919,087
Mary Content product of the Content product	-					_				3,790,368	3,598,514	2,425,917	EQUITY AND LIABILITIES					
Conting	Total other comprehensive income fo	r the year	-	[556,859]	847,692	- :	eeste			20 190 446	20 513 027	18 380 338						
Part Control Control		ear	_	760,434	1,305,228	Capital	and reserves		to the	20,130,440	20,010,027	10,000,000						
	Equity holders of the Company					D Share ca		olders		282,651	282,651	282,651					- 657.605	- 507.070
March Part	Non-controlling interest		_	35,453	54,276	— ; onare pr												
Part Control Control			-	1,317,293	457,536	5 Translat	ion reserve			(729,353)			Total equity		6,8	897,415	6,939,077	6,881,462
Part		able to:				Retained					1,466,312	1,034,570					26 102	26 102
Part										10 561 803	0 672 579	2 665 205	Trade and other payables					1,306
Part	Total comprehensive income for the v	oor.		760 /3/	1 205 228	_							Bank overdraft				-	216
Part		cai	_	700,434	1,303,220	_ Non-cor	ntrolling intere	est		974,093	1,102,974	804,429				12,826	38,897	37,625
Consideration Consideratio						Takal an												
Part				4.54	1.43	3 lotal eq	quity			11,535,986	10,775,552	9,470,324						
Part			_	4.54	1.43	3_		es		11,535,986	10,775,552	9,470,324	TOTAL EQUITY AND LIABILI	TIES	6,9	910,241	6,977,974	6,919,087
Part		CONSO	LIDATED STAT			Non-cu		es					<u>. </u>			910,241	6,977,974	6,919,087
Minimate of Minimate Minimate				TEMENT OF C	HANGES IN EC	Non-cu	rrent liabilitio	Non-		Transfer of excess of earnings	lepreciation to re	tained	(40,688	3) -	- 40,688	910,241	6,977,974	6,919,087
Part		Share	Share	TEMENT OF C	HANGES IN EC	Non-cu	rrent liabilition	Non- controlling	Total	Transfer of excess of earnings Deferred income ta.	lepreciation to ret x on transfer of ex	tained	(40,688	3) -	- 40,688	910,241	6,977,974	6,919,087
Control for the parameter of parameter	Basic and diluted (KShs per share)	Share capital	Share premium	FEMENT OF C Revaluation reserve	HANGES IN EC Translation reserve	Non-cui	Proposed dividends	Non- controlling interest		Transfer of excess of earnings Deferred income tall depreciation to reta	lepreciation to ref x on transfer of ex nined earnings ehensive incom e	tained xcess	(40,688 12,20	6 - 590,840	- 40,688 - (12,206) 28,482	910,241	- 244,269	847,692
Content the theyen	Basic and diluted (KShs per share) Year ended 31 December 2024	Share capital KShs'000	Share premium KShs'000	Revaluation reserve KShs'000	HANGES IN EC Translation reserve KShs'000	Non-cui QUITY Retained earnings KShs'000	Proposed dividends	Non- controlling interest KShs'000	KShs'000	Transfer of excess of earnings Deferred income to depreciation to reta Total other compr	lepreciation to ref x on transfer of ex ined earnings ehensive income ive income for th	tained kcess e he year	(40,688 12,20 (15,896 - (15,896	590,840 590,840	- 40,688 - (12,206) 0 28,482 0 431,742		- 244,269 - 298,545	847,692 1,305,228
Character Contended Information Informat	Basic and diluted (KShs per share) Year ended 31 December 2024 At start of year	Share capital KShs'000	Share premium KShs'000	Revaluation reserve KShs'000	HANGES IN EC Translation reserve KShs'000	Non-cui QUITY Retained earnings KShs'000	Proposed dividends	Non- controlling interest KShs'000	KShs'000	Transfer of excess of earnings Deferred income to depreciation to reta Total other compr	lepreciation to ref x on transfer of ex ined earnings ehensive income ive income for th	tained kcess e he year	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19	590,840 5 (344,321)	- 40,688 - (12,206) 0 28,482 0 431,742 1 1,466,312		- 244,269 - 298,545 - 1,102,974	847,692 i 1,305,228 i 10,775,552
Content proper	Year ended 31 December 2024 At start of year Comprehensive income for the year	Share capital KShs'000	Share premium KShs'000	Revaluation reserve KShs'000	HANGES IN EC Translation reserve KShs'000	Non-cui QUITY Retained earnings KShs'000	Proposed dividends	Non- controlling interest KShs'000	KShs'000 10,775,552	Transfer of excess of earnings Deferred income to depreciation to reta Total other compr	lepreciation to ref x on transfer of ex ined earnings ehensive income ive income for th	tained kcess e he year	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19	5) 590,840 5) 590,840 5 (344,321) ANGES IN EQ Share	- 40,688 - (12,206) 0 28,482 0 431,742 1 1,466,312 UITY B Share	Retained	- 244,269 - 298,545 - 1,102,974	847,692 i 1,305,228 i 10,775,552
Contended Secure Contended Security Contend	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year	Share capital KShs'000	Share premium KShs'000	Revaluation reserve KShs'000	HANGES IN EC Translation reserve KShs'000	Non-cui QUITY Retained earnings KShs'000	Proposed dividends	Non- controlling interest KShs'000	KShs'000 10,775,552	Transfer of excess of earnings Deferred income ta depreciation to reta Total other compr Total comprehens Restated balance	lepreciation to ref x on transfer of ex ined earnings ehensive incom ive income for tl at end of year	tained ccess e he year 28	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19	590,840 590,840 590,840 5 (344,321) IANGES IN EQ Share capital	- 40,688 - (12,206) 0 28,482 0 431,742 1 1,466,312 UITY e Share premium	Retainer	- 244,269 - 298,545 - 1,102,974	847,692 1,305,228 10,775,552
Section Sect	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences	Share capital KShs'000	Share premium KShs'000	Revaluation reserve KShs'000	Translation reserve KShs'000 (344,321)	Non-cui QUITY Retained earnings KShs'000	Proposed dividends	Non- controlling interest KShs'000 1,102,974	KShs'000 10,775,552 1,317,293	Transfer of excess of earnings Deferred income tall depreciation to retail to the comprodule to make the comproduction of the comproduc	lepreciation to ref x on transfer of ex ined earnings ehensive incom ive income for tl at end of year	tained ccess e he year 28	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19	5) 590,840 5) 590,840 5 (344,321) ANGES IN EQ Share capital KShs'000	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium 0 KShs'000	Retainer earning: KShs'000	- 244,269 - 298,545 - 1,102,974 Proposed Dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000
Transcrior of excess deprociation of relatined earning of section of territor of territo	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits	Share capital KShs'000	Share premium KShs'000	Revaluation reserve KShs'000 2,266,195	Translation reserve KShs'000 (344,321)	Non-cui QUITY Retained earnings KShs'000	Proposed dividends	Non- controlling interest KShs'000 1,102,974	KShs'000 10,775,552 1,317,293 (549,366)	Transfer of excess of earnings Deferred income ta depreciation to reta Total other compr Total comprehens Restated balance Year ended 31 D At start of year	lepreciation to ref x on transfer of ex ined earnings ehensive income ive income for the at end of year ecember 2024	tained kcess e he year 28	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19	5) 590,840 5) 590,840 5 (344,321) ANGES IN EQ Share capital KShs'000	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium 0 KShs'000	Retainer earning: KShs'000	- 244,269 - 298,545 - 1,102,974 Proposed Dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000
Part	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of	Share capital KShs'000	Share premium KShs'000	Revaluation reserve KShs'000 2,266,195 - (10,705)	Translation reserve KShs'000 (344,321)	Non-cui QUITY Retained earnings KShs'000	Proposed dividends	Non- controlling interest KShs'000 1,102,974	KShs'000 10,775,552 1,317,293 (549,366) (10,705)	Transfer of excess of earnings Deferred income tall depreciation to retain total other comprover Total comprehens Restated balance Year ended 31 D At start of year Total comprehe Loss for the year	lepreciation to ret x on transfer of ex ined earnings ehensive income ive income for tl at end of year ecember 2024	tained kcess e he year 28	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19	5) 590,840 5) 590,840 5 (344,321) ANGES IN EQ Share capital KShs'000	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium 0 KShs'000	Retainer earning: KShs'00(244,269 298,545 1,102,974 Proposed Dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000
Consideration of the Consideration of	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to	Share capital KShs'000	Share premium KShs'000	Revaluation reserve KShs'000 2,266,195 - (10,705) 3,212	Translation reserve KShs'000 (344,321)	Non-cul Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends	Non- controlling interest KShs'000 1,102,974	KShs'000 10,775,552 1,317,293 (549,366) (10,705)	Transfer of excess cearnings Deferred income ta depreciation to reta Total other compr Total comprehens Restated balance Year ended 31 D At start of year Total comprehe Loss for the year Other comprehen	lepreciation to ret x on transfer of ex ined earnings ehensive income ive income for tl at end of year ecember 2024 sive income f	tained ccess e he year 28 for the year:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19	5) 590,840 5) 590,840 5 (344,321) ANGES IN EQ Share capital KShs'000	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium 0 KShs'000	Retainer earning: KShs'000 654,68! (41,662	- 244,269 - 298,545 - 1,102,974 Proposed Dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077
Table and the former plane in the first of the part	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of	Share capital KShs'000 282,651	Share premium KShs'000	Revaluation reserve KShs'000 2,266,195 - (10,705) 3,212 (67,643)	HANGES IN EC Translation reserve KShs'000 (344,321) (385,032)	Non-cul Retained earnings KShs'000 1,466,312 1,281,840 67,643	Proposed dividends	Non- controlling interest KShs'000 1,102,974	KShs'000 10,775,552 1,317,293 (549,366) (10,705)	Transfer of excess cearnings Deferred income ta depreciation to reta Total other compr Total comprehens Restated balance Year ended 31 D At start of year Total comprehen Loss for the year Other comprehen Total comprehen	lepreciation to ret x on transfer of ex ined earnings ehensive income five income for that ecember 2024 assive income for sive income for sive income	tained ccess e he year 25 for the year:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19	5) 590,840 5) 590,840 5 (344,321) ANGES IN EQ Share capital KShs'000	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium 0 KShs'000	Retainer earning: KShs'000 654,68! (41,662	- 244,269 - 298,545 - 1,102,974 Proposed Dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077
Transactions with owners	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of	Share capital KShs'000 282,651	Share premium KShs'000	Revaluation reserve KShs'000 2,266,195 - (10,705) 3,212 (67,643)	HANGES IN EC Translation reserve KShs'000 (344,321) (385,032)	Non-cul Retained earnings KShs'000 1,466,312 1,281,840 67,643	Proposed dividends	Non- controlling interest KShs'000 1,102,974	KShs'000 10,775,552 1,317,293 (549,366) (10,705)	Transfer of excess of earnings Deferred income ta depreciation to reta Total other compr Total comprehens Restated balance Year ended 31 D At start of year Total comprehen Loss for the year Other comprehen Total comprehen Total comprehen Total comprehen Total comprehen Dividends:	lepreciation to rel x on transfer of eximed earnings when sive income at end of year ecember 2024 usive income for sive income for sive income for sive income for thowners of the thowners of the transfer of	tained ccess e he year 25 for the year:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19	5) 590,840 5) 590,840 5 (344,321) ANGES IN EQ Share capital KShs'000	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium 0 KShs'000	Retainer earning: KShs'000 654,688 (41,662	- 244,269 - 298,545 - 1,102,974 Proposed Dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662)
Proposed for 2024 Prop	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income	Share capital KShs'000 282,651	Share premium KShs'000	Revaluation reserve KShs'000 2,266,195 - (10,705) 3,212 (67,643) 20,293	HANGES IN EC Translation reserve KShs'000 (344,321) - (385,032)	Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends	Non- controlling interest KShs'000 1,102,974 35,453 (164,334)	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212	Transfer of excess cearnings Deferred income ta depreciation to retator Total other comprotal comprehens Restated balance Year ended 31 D At start of year Total comprehent Loss for the year Other comprehent Total comprehent Total comprehent Transactions will Dividends: 3/4 proposed for 2	lepreciation to ret x on transfer of ex ined earnings ehensive income five income for the at end of year ecember 2024 msive income fi sive income fisive income fisive income fith owners of the field of the field of the field field of the field of the field of the field of the field of the field field of the field of the field of the field field of the field of the field of the field field of the field of the field of the field of the field field of the fi	tained ccess e he year 28 for the year: or the year he company:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CH	5) 590,840 5) 590,840 5 (344,321) ANGES IN EQ Share capital KShs'000	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium 0 KShs'000	Retainer earning: KShs'000 654,68: (41,662	- 244,269 - 298,545 - 1,102,974 Proposed Dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662)
Proposed for 2024 Control 1	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year	Share capital KShs'000 282,651	Share premium KShs'000	Revaluation reserve KShs'000 2,266,195 - (10,705) 3,212 (67,643) 20,293	HANGES IN EC Translation reserve KShs'000 (344,321) (385,032) (385,032)	Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends	Non- controlling interest KShs'000 1,102,974 35,453 (164,334) (164,334)	10,775,552 1,317,293 (549,366) (10,705) 3,212 - (556,859)	Transfer of excess cearnings Deferred income ta depreciation to retator Total other comprotal comprehens Restated balance Year ended 31 D At start of year Total comprehent Loss for the year Other comprehent Total comprehent Total comprehent Transactions will Dividends: 3/4 proposed for 2	lepreciation to ret x on transfer of ex ined earnings ehensive income five income for the at end of year ecember 2024 msive income fi sive income fisive income fisive income fith owners of the field of the field of the field field of the field of the field of the field of the field of the field field of the field of the field of the field field of the field of the field of the field field of the field of the field of the field of the field field of the fi	tained ccess e he year 28 for the year: or the year he company:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CH	5) 590,840 5) 590,840 5 (344,321) ANGES IN EQ Share capital KShs'000	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium 0 KShs'000	Retainer earning: KShs'000 654,68: (41,662	- 244,269 - 298,545 - 1,102,974 Proposed Dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662)
Act	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners	Share capital KShs'000 282,651	Share premium KShs'000	Revaluation reserve KShs'000 2,266,195 - (10,705) 3,212 (67,643) 20,293	HANGES IN EC Translation reserve KShs'000 (344,321) (385,032) (385,032)	Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends	Non- controlling interest KShs'000 1,102,974 35,453 (164,334) (164,334)	10,775,552 1,317,293 (549,366) (10,705) 3,212 - (556,859)	Transfer of excess of earnings Deferred income tal depreciation to reta Total other compr Total comprehens Restated balance Year ended 31 D At start of year Total comprehen Loss for the year Other comprehen Total transactions wi Dividends: 3/4 proposed for 2	lepreciation to ret x on transfer of ex ined earnings ehensive income five income for the at end of year ecember 2024 msive income fi sive income fisive income fisive income fith owners of the field of the field of the field field of the field of the field of the field of the field of the field field of the field of the field of the field field of the field of the field of the field field of the field of the field of the field of the field field of the fi	tained ccess e he year 28 for the year: or the year he company:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CH	5) 590,840 5) 590,840 5 (344,321) IANGES IN EQ Share capital KShs'000 282,651	- 40,688 - (12,206) 0 28,482 0 431,742 1 1,466,312 UIITY 0 Share premium 0 KShs'000	Retainer earning: KShs'00(654,683) (41,662) (41,662) (98,928)	- 244,269 - 298,545 - 1,102,974 Proposed Dividends KShs'000	847,692 i 1,305,228 i 10,775,552 i Total KShs'000 6,939,077 (41,662)
At end of year	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners Dividends:	Share capital KShs'000 282,651	Share premium KShs'000	Revaluation reserve KShs'000 2,266,195 - (10,705) 3,212 (67,643) 20,293	HANGES IN EC Translation reserve KShs'000 (344,321) (385,032) (385,032) (385,032)	Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends KShs'000	Non- controlling interest KShs'000 1,102,974 35,453 (164,334) (164,334)	10,775,552 1,317,293 (549,366) (10,705) 3,212 - (556,859)	Transfer of excess of earnings Deferred income tal depreciation to reta Total other compr Total comprehens Restated balance Year ended 31 D At start of year Total comprehen Loss for the year Other comprehen Total transactions wi Dividends: 3/4 proposed for 2	lepreciation to ret x on transfer of ex ined earnings ehensive income five income for the at end of year ecember 2024 msive income fi sive income fisive income fisive income fith owners of the field of the field of the field field of the field of the field of the field of the field of the field field of the field of the field of the field field of the field of the field of the field field of the field of the field of the field of the field field of the fi	tained ccess e he year 28 for the year: or the year he company:	(40.688 12,20 (15,898 (15,898 (15,898 - 2,651 6,001,741 2,266,19	5) 590,840 5) 590,840 5 (344,321) ANGES IN EQ Share capital KShs'000 282,651	- 40,688 - (12,206) 0 28,482 0 431,742 1 1,466,312 UITY Share 1 premium KShs'000 1 6,001,741 1 6,001,741	Retainer earning: KShs'000 654,683 (41,662 (41,662 (98,928 514,095)	- 244,269 - 298,545 - 1,102,974 Proposed Dividends KShs'000 98,928 98,928	847,692 i 1,305,228 i 10,775,552 i Total KShs'000 6,939,077 (41,662)
Act start of year as previously reported Consolinate	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners Dividends:	Share capital KShs'000 282,651	Share premium KShs'000	Revaluation reserve KShs'000 2,266,195 - (10,705) 3,212 (67,643) 20,293	HANGES IN EC Translation reserve KShs'000 (344,321) (385,032) (385,032) (385,032)	Non-cul Retained earnings KShs'000 1,466,312 1,281,840 67,643 (20,293) 47,350 1,329,190 (98,928)	Proposed dividends KShs'000	Non- controlling interest KShs'000 1,102,974 35,453 (164,334) (164,334)	10,775,552 1,317,293 (549,366) (10,705) 3,212 - (556,859)	Transfer of excess cearnings Deferred income ta depreciation to retator Total other comproduce to the	lepreciation to reference of examined earnings ehensive income five income for the at end of year ecember 2024 ensive income fisive income fisive income fisive income fisive income fith owners of the examined examined income fith owners of the examined ex	tained ccess e he year ze for the year: or the year he company: s of the compan	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651 Sinequity (C Share capital	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium 1 6,001,741	Retainer earning: KShs'000 654,68: (41,662 (41,662 (98,928 514,09:	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662)
Share Capital President	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners Dividends: - proposed for 2024	Share capital KShs'000 282,651	Share premium KShs'000 6,001,741	Revaluation reserve KShs'000 2,266,195 - (10,705) 3,212 (67,643) 20,293 [54,843]	HANGES IN EC Translation reserve KShs'000 (344,321) - (385,032) (385,032) (385,032)	Non-cul Retained earnings KShs'000 1,466,312 1,281,840 67,643 (20,293) 47,350 1,329,190 (98,928) (98,928)	Proposed dividends KShs'000	Non- controlling interest KShs'000 1,102,974 35,453 (164,334) (164,334) (128,881)	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 (556,859) 760,434	Transfer of excess cearnings Deferred income ta depreciation to retator Total other comproduce to the	lepreciation to reference of examined earnings ehensive income five income for the at end of year ecember 2024 ensive income fisive income fisive income fisive income fisive income fith owners of the examined examined income fith owners of the examined ex	tained ccess e he year ze for the year: or the year he company: s of the compan	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651 Sinequity (C Share capital	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium 1 6,001,741	Retainer earning: KShs'000 654,68: (41,662 (41,662 (98,928 514,09:	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662)
Capital Premium Prem	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners Dividends: - proposed for 2024	Share capital KShs'000 282,651	Share premium KShs'000 6,001,741	Revaluation reserve KShs'000 2,266,195	HANGES IN EC Translation reserve KShs'000 (344,321) - (385,032) - (385,032) (385,032) - (729,353)	Non-cul Retained earnings KShs'000 1,466,312 1,281,840 67,643 (20,293) 47,350 1,329,190 (98,928) (98,928) (98,928)	Proposed dividends KShs'000	Non- controlling interest KShs'000 1,102,974 35,453 (164,334) (164,334) (128,881)	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 (556,859) 760,434	Transfer of excess of earnings Deferred income ta depreciation to reta Total other compr Total comprehens Restated balance Year ended 31 D At start of year Total comprehe Loss for the year Other comprehen Transactions wi Dividends: 3/4 proposed for 2 Total transactio At end of year Year ended 31 D At start of year	lepreciation to reference to re	tained ccess e he year 28 for the year: or the year he company: s of the compan	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651 282,651 282,651 282,651 282,651 282,651	- 40,688 - (12,206) 0 28,482 0 431,742 1 1,466,312 UITY C Share premium 0 KShs'000 1 6,001,741	Retainer earning: KShs'000 654,683 (41,662 (98,928 514,09: Retained earnings (Shs'000 633,173	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662) Total KShs'000 6,897,415
Varied V	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners Dividends: - proposed for 2024	Share capital KShs*000 282,651	Share premium KShs'000 6,001,741	(54,843) (54,843) (54,843) (54,843)	HANGES IN EC Translation reserve KShs'000 (344,321)	Non-cul Retained earnings KShs'000 1,466,312 1,281,840 67,643 (20,293) 47,350 1,329,190 (98,928) (98,928) 2,696,574	Proposed dividends KShs'000	Non- controlling interest KShs'000 1,102,974 35,453 (164,334) (164,334) (128,881) 974,093	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 - (556,859) 760,434 11,535,986	Transfer of excess cearnings Deferred income ta depreciation to retator to the table of table o	lepreciation to ret x on transfer of ex ined earnings ehensive income ive income for the at end of year ecember 2024 as ive income as ive income for the companion of the com	tained ccess e he year 28 for the year: or the year he company: s of the compan	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium	Retained earning: KShs'000 654,68: (41,662 (98,928 514,09: Retained earnings (Shs'000 633,173 (36,103)	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662) (41,662)
At start of year as previously reported 282,651 6,001,741 2,282,094 (912,059 1,206,461 - 781,327 9,642,15	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners Dividends: - proposed for 2024	Share capital KShs'000 282,651	Share premium KShs'000 6,001,741	Revaluation reserve KShs'000 2,266,195	HANGES IN EC Translation reserve KShs'000 (344,321)	Non-cui Retained earnings KShs'000 1,466,312 1,281,840 67,643 (20,293) 47,350 1,329,190 (98,928) (98,928) 2,696,574 INTINUED) Retained	Proposed dividends KShs'000	Non- controlling interest KShs'000 1,102,974 35,453 (164,334) (164,334) (128,881) - 974,093	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 - (556,859) 760,434 11,535,986	Transfer of excess of earnings Deferred income tal depreciation to retain to the compression of the compress	lepreciation to reference of examined earnings ethensive income five income for the at end of year eccember 2024 ensive income five income	tained ccess e he year 28 for the year: or the year he company: company:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium	Retained earning: KShs'000 654,68: (41,662 (98,928 514,09: Retained earnings (Shs'000 633,173 (36,103)	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662) (41,662)
Restated balance at start of year Total comprehensive income for the year Profit for the year Currency translation differences Re-measurement of postemployment Benefits Deferred tax on re-measurement of post- Office of the year Office of	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners Dividends: - proposed for 2024 At end of year	Share capital KShs'000 282,651	Share premium KShs'000 6,001,741	Revaluation reserve KShs'000 2,266,195	HANGES IN EC Translation reserve KShs'000 (344,321)	Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends KShs'000	Non- controlling interest KShs'000 1,102,974 35,453 [164,334] [164,334] (128,881) - 974,093	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 - (556,859) 760,434 11,535,986	Transfer of excess of earnings Deferred income tall depreciation to retain to the comprover Total comprehens Restated balance Year ended 31 D At start of year Total comprehen Loss for the year Other comprehen Total comprehen Total comprehen Transactions will Dividends: 3/4 proposed for 2 Total transaction At end of year Year ended 31 D At start of year as Impact of correct At start of year as Impact of correct At start of year as Total comprehe	lepreciation to reference of examined earnings ethensive income for the at end of year ecember 2024 ensive income for the ecember 2024 ensive income for the ecember 2024 ensive income for the ecember 2023 erection of errors as restated ensive income for ensity ending the entire ent	tained ccess e he year 28 for the year: or the year he company: company:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651	- 40,688 - (12,206) 0 28,482 0 431,742 1,466,312 UITY 9 Share premium	Retained earnings (Shs'000 633,173 (36,103) 597,070	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662) Total KShs'000 6,917,565 (36,103) 6,881,462
Profit of the year	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners Dividends: - proposed for 2024 At end of year	Share capital KShs'000 282,651	Share premium KShs'000 6,001,741	(10,705) 3,212 (67,643) 20,293 (54,843) (54,843) 2,211,352 TOF CHANGES Revaluation reserve KShs'000	(385,032) (385,032) (385,032) (385,032) (385,032) (385,032) (729,353) (729,353) (INEQUITY (CO Translation reserve KShs'000 (912,059)	Non-cui Retained earnings KShs'000 1,466,312 1,281,840 67,643 (20,293) 47,350 1,329,190 (98,928) 2,696,574 INTINUED) Retained earnings KShs'000 1,206,461	Proposed dividends KShs'000	Non- controlling interest KShs'000 1,102,974 35,453 (164,334) (164,334) (128,881) - 974,093 Non- controlling interest KShs'000 781,327	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 (556,859) 760,434 11,535,986 Total KShs'000 9,642,215	Transfer of excess cearnings Deferred income ta depreciation to retator total other comproduce to the comprehens restated balance Year ended 31 D At start of year Total comprehent Loss for the year Other comprehent Transactions with Dividends: 3/4 proposed for 2/2 Total transaction At end of year Year ended 31 D At start of year as Impact of correct At start of Year A	lepreciation to reference of examined earnings ethensive income for the at end of year ecember 2024 ecember 2024 ecember 2024 ecember 2024 ecember 2024 ecember 2023 expreviously reposition of errors as restated ensive income for the ecember 2023 expreviously reposition of errors as restated ensive income for the ecember 2023 expreviously reposition of errors as restated ensive income for examined ensive income for examined expressions and examined e	tained ccess e he year 28 for the year: or the year he company: company: company: company:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651	- 40,688 - (12,206) - 28,482 - 431,742 - 1,466,312 - UITY - Share premium - 6,001,741	Retainer earning: KShs'000 654,68: (41,662 (98,928 514,09: Retained earnings (Shs'000 633,173 (36,103) 597,070	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662) 6,897,415 Total KShs'000 6,917,565 (36,103) 6,881,462
Other comprehensive income: September of postern ployment Sept	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income for the year Transactions with owners Dividends: - proposed for 2024 At end of year Year ended 31 December 2023 At start of year as previously reported Impact of correction of errors Restated balance at start of year	Share capital KShs'000 282,651	Share premium KShs'000 6,001,741	(10,705) 2,266,195 (10,705) 3,212 (67,643) 20,293 (54,843) (54,843) 2,211,352 TOF CHANGES Revaluation reserve KShs'000 2,282,094	HANGES IN EC Translation reserve KShs'000 (344,321)	Non-cul Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends KShs'000	Non- controlling interest KShs'000 1,102,974 35,453 (164,334) (164,334) (128,881) - 974,093 Non- controlling interest KShs'000 781,327 23,102	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 - (556,859) 760,434 - 11,535,986 Total KShs'000 9,642,215 (171,891)	Transfer of excess cearnings Deferred income ta depreciation to retator to the comproduction of the comproduction of the comprehens restated balance Year ended 31 D At start of year Total comprehens for the year Other comprehen Total comprehen Transaction will Dividends: 3/4 proposed for 2/4 Total transaction At end of year Year ended 31 D At start of year as Impact of correct At start of year as Impact of comprehensive Total comprehensive Tota	depreciation to ret x on transfer of eximed earnings ehensive income five income for the at end of year ecember 2024 msive income for sive income for the owners of the country of the country owners ecember 2023 s previously repair ion of errors as restated msive income for msive income for ecember 2023 s previously repair ion of errors as restated msive income for ensive income for	tained ccess e he year 28 for the year: or the year company: s of the compan COMP. for the year: or the year:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651	- 40,688 - (12,206) - 28,482 - 431,742 - 1,466,312 - UITY - Share premium - 6,001,741	Retainer earning: KShs'000 654,68: (41,662 (98,928 514,09: Retained earnings (Shs'000 633,173 (36,103) 597,070	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662) 6,897,415 Total KShs'000 6,917,565 (36,103) 6,881,462
Re-measurement of postemployment 17,976 17,976 Benefits Deferred tax on re-measurement of post (5,393) (5,393)	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners Dividends: - proposed for 2024 At end of year Year ended 31 December 2023 At start of year as previously reported Impact of correction of errors Restated balance at start of year Total comprehensive income for the year	Share capital KShs'000 282,651	Share premium KShs'000 6,001,741	(10,705) 2,266,195 (10,705) 3,212 (67,643) 20,293 (54,843) (54,843) 2,211,352 TOF CHANGES Revaluation reserve KShs'000 2,282,094	HANGES IN EC Translation reserve KShs'000 (344,321)	Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends KShs'000	Non- controlling interest KShs'000 1,102,974 35,453 (164,334) (164,334) (128,881) - 974,093 Non- controlling interest KShs'000 781,327 23,102 804,429	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 - (556,859) 760,434 - 11,535,986 Total KShs'000 9,642,215 (171,891) 9,470,324	Transfer of excess cearnings Deferred income ta depreciation to retator to the comprehens Restated balance Year ended 31 D At start of year Total comprehens for the year Other comprehens of the year Other comprehens of the year Other comprehens of the year	depreciation to ret x on transfer of eximed earnings ehensive income five income for the at end of year ecember 2024 msive income for sive income for the owners of the country of the country owners ecember 2023 s previously repair ion of errors as restated msive income for msive income for ecember 2023 s previously repair ion of errors as restated msive income for ensive income for	tained ccess e he year 28 for the year: or the year company: s of the compan COMP. for the year: or the year:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651	- 40,688 - (12,206) - 28,482 - 431,742 - 1,466,312 - UITY - Share premium - 6,001,741	Retainer earning: KShs'000 654,68: (41,662 (98,928 514,09: Retained earnings (Shs'000 633,173 (36,103) 597,070	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662) 6,897,415 Total KShs'000 6,917,565 (36,103) 6,881,462
Benefits Total transactions with owners of the company	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income for the year Transactions with owners Dividends: - proposed for 2024 At end of year Year ended 31 December 2023 At start of year as previously reported Impact of correction of errors Restated balance at start of year Total comprehensive income for the year Total comprehensive income for the year Total comprehensive income for the year Other comprehensive income:	Share capital KShs'000 282,651	Share premium KShs'000 6,001,741	(10,705) 2,266,195 (10,705) 3,212 (67,643) 20,293 (54,843) (54,843) 2,211,352 TOF CHANGES Revaluation reserve KShs'000 2,282,094	HANGES IN EC Translation reserve KShs'000 (344,321) (385,032) (385,032) (385,032) (385,032) (729,353) EIN EQUITY (CO Translation reserve KShs'000 (912,059) (23,102) (935,161)	Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends KShs'000	Non-controlling interest KShs'000 1,102,974 35,453 (164,334)	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 (556,859) 760,434 11,535,986 Total KShs'000 9,642,215 (171,891) 9,470,324 457,536	Transfer of excess cearnings Deferred income ta depreciation to retatotal other comprotate comprehens Restated balance Year ended 31 D At start of year Total comprehen Loss for the year Other comprehen Transactions wi Dividends: 3/4 proposed for 2/ Total transactio At end of year Year ended 31 D At start of year as Impact of correct At start of year as Impact of correct Total comprehen Profit for the year Total comprehen Transactions wi Dividends: 3/4 Prior year divi	lepreciation to reference of examined earnings ethensive income five income for the at end of year ecember 2024 Insive income five income	tained ccess e he year 28 for the year: or the year company: s of the compan COMP. for the year: or the year:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651	- 40,688 - (12,206) - 28,482 - 431,742 - 1,466,312 - UITY - Share premium - 6,001,741	Retainer earning: KShs'000 654,68: (41,662 (98,928 514,09: Retained earnings (Shs'000 633,173 (36,103) 597,070	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662) 6,897,415 Total KShs'000 6,917,565 (36,103) 6,881,462
	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners Dividends: - proposed for 2024 At end of year Year ended 31 December 2023 At start of year as previously reported Impact of correction of errors Restated balance at start of year Total comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences	Share capital KShs'000 282,651	Share premium KShs'000 6,001,741	(10,705) 3,212 (67,643) 20,293 (54,843) (54,843) 2,211,352 TOF CHANGES Revaluation reserve KShs'000 2,282,094	HANGES IN EC Translation reserve KShs'000 (344,321) (385,032) (385,032) (385,032) (385,032) (729,353) EIN EQUITY (CO Translation reserve KShs'000 (912,059) (23,102) (935,161)	Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends KShs'000	Non-controlling interest KShs'000 1,102,974 35,453 (164,334)	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 (556,859) 760,434 11,535,986 Total KShs'000 9,642,215 (171,891) 9,470,324 457,536 835,109	Transfer of excess cearnings Deferred income ta depreciation to retatotal other comprotate comprehens Restated balance Year ended 31 D At start of year Total comprehen Loss for the year Other comprehen Transactions wi Dividends: 3/4 proposed for 2/ Total transactio At end of year Year ended 31 D At start of year as Impact of correct At start of year as Impact of correct Total comprehen Profit for the year Total comprehen Transactions wi Dividends: 3/4 Prior year divi	lepreciation to reference of examined earnings ethensive income five income for the at end of year ecember 2024 Insive income five income	tained ccess e he year 28 for the year: or the year company: s of the compan COMP. for the year: or the year:	(40,688 12,20 (15,899 (15,899 12,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651	- 40,688 - (12,206) - 28,482 - 431,742 - 1,466,312 - UITY - Share premium - 6,001,741	Retainer earning: KShs'000 654,68: (41,662 (98,928 514,09: Retained earnings (Shs'000 633,173 (36,103) 597,070	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662) 6,897,415 Total KShs'000 6,917,565 (36,103) 6,881,462
	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income for the year Transactions with owners Dividends: - proposed for 2024 At end of year Year ended 31 December 2023 At start of year as previously reported Impact of correction of errors Restated balance at start of year Total comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of postemployment Benefits	Share capital KShs'000 282,651	Share premium KShs'000 6,001,741	(10,705) 3,212 (67,643) 20,293 (54,843) (54,843) (54,843) TOF CHANGES Revaluation reserve KShs'000 2,282,094 2,282,094	HANGES IN EC Translation reserve KShs'000 (344,321) (385,032) (385,032) (385,032) (385,032) (729,353) EIN EQUITY (CO Translation reserve KShs'000 (912,059) (23,102) (935,161)	Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends KShs'000	Non-controlling interest KShs'000 1,102,974 35,453 (164,334)	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 - (556,859) 760,434 - 11,535,986 Total KShs'000 9,642,215 (171,891) 9,470,324 457,536 835,109 17,976	Transfer of excess cearnings Deferred income ta depreciation to retator to a comprehense restated balance Year ended 31 D At start of year Total comprehense for the year Other comprehense for the year of y	depreciation to ret x on transfer of eximed earnings ehensive income five income for the at end of year ecember 2024 msive income five	tained ccess e he year 28 for the year: or the year company: s of the compan COMP. for the year: or the year:	(40,688 12,20 (15,899 (15,899 2,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651	- 40,688 - (12,206) - 28,482 - 431,742 - 1,466,312 - UITY - Share premium - 6,001,741	Retainer earning: KShs'000 654,68: (41,662 (98,928 514,09: Retained earnings (Shs'000 633,173 (36,103) 597,070	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662) 6,897,415 Total KShs'000 6,917,565 (36,103) 6,881,462
	Year ended 31 December 2024 At start of year Comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of post-employment benefits Deferred tax on re-measurement of post-employment benefits Transfer of excess depreciation to retained earnings Deferred income tax on transfer of excess depreciation to retained earnings Total other comprehensive income Total comprehensive income for the year Transactions with owners Dividends: - proposed for 2024 At end of year Year ended 31 December 2023 At start of year as previously reported Impact of correction of errors Restated balance at start of year Total comprehensive income for the year Profit for the year Other comprehensive income: Currency translation differences Re-measurement of postemployment Benefits Deferred tax on re-measurement of post-	Share capital KShs'000 282,651	Share premium KShs'000 6,001,741	(10,705) 3,212 (67,643) 20,293 (54,843) (54,843) (54,843) TOF CHANGES Revaluation reserve KShs'000 2,282,094 2,282,094	HANGES IN EC Translation reserve KShs'000 (344,321) (385,032) (385,032) (385,032) (385,032) (729,353) EIN EQUITY (CO Translation reserve KShs'000 (912,059) (23,102) (935,161)	Retained earnings KShs'000 1,466,312 1,281,840	Proposed dividends KShs'000	Non-controlling interest KShs'000 1,102,974 35,453 (164,334)	KShs'000 10,775,552 1,317,293 (549,366) (10,705) 3,212 - (556,859) 760,434 - 11,535,986 Total KShs'000 9,642,215 (171,891) 9,470,324 457,536 835,109 17,976	Transfer of excess cearnings Deferred income ta depreciation to retator total other comprovers for the year ended 31 D. At start of year Total comprehenenes for the year other comprehenes for the year of the year other comprehenes for the year of year of the year of year of the year of the year of y	depreciation to ret x on transfer of eximed earnings ehensive income five income for the at end of year ecember 2024 msive income five	tained ccess e he year 28 for the year: or the year company: s of the compan COMP. for the year: or the year:	(40,688 12,20 (15,899 (15,899 2,651 6,001,741 2,266,19 COMPANY STATEMENT OF CHANGES	282,651 282,651	- 40,688 - (12,206) 0 28,482 0 431,742 0 1,466,312 UITY 0 Share premium 1 6,001,741	Retainer earning: KShs'000 654,68: (41,662 (98,928 514,09: Retained earnings (Shs'000 633,173 (36,103) 597,070 57,615	244,269 298,545 1,102,974 Proposed Dividends KShs'000 98,928 98,928 Proposed dividends KShs'000	847,692 1,305,228 10,775,552 Total KShs'000 6,939,077 (41,662) (41,662) 6,897,415 Total KShs'000 6,917,565 (36,103) 6,881,462 57,615

Cash generated from operations Interest received	323,798 9.471	6,359
Income tax paid	(1,083)	[4,175]
Net cash generated from operating activities	332,186	2,184
Investing activities Investment in subsidiary Investment in short term financial assets	(30) (293,709)	<u>-</u>
Net cash utilised in investing activities	(293,739)	
Financing activities Dividends paid to Company's shareholders	(36,103)	
Net cash used in financing activities	(36,103)	
Net increase in cash and cash equivalents	2,344	2,184
Movement in cash and cash equivalents		
At start of year Increase during the year	1,968 2,344	(216) 2,184
At end of year	4,312	1,968
*The comparative information is restated on account of correction of errors.		
COMMENTARY		
In 2024, TPS Eastern Africa PLC (TPSEAP/the Group/Serena Hotels) continued to operate and navigate throug East African market, building on the positive momentum from 2023. Our strategic focus on domestic, regional positively to our overall performance. The Group's diverse portfolio continued to be considered distinguished for hospitality, as well as events and functions, and benefitted from increased patronage across domestic, regional a	and international travel or leisure, corporate and	contributed d diplomatic
Throughout the year, the Group continued to focus on revenue optimisation, technological infrastructure upg enhancement of guest experiences and where necessary, renovations. Valuable feedback from guests and other		

Despite a challenging regional landscape marked by geopolitical uncertainty, security risks, evolving legislative frameworks, elevated interest rates, and inflationary pressures including rising energy costs, the Group remained resilient and agile. Broader macroeconomic concerns such as economic instability, public health threats (Mpox and Marburg), the effects of climate change, and escalating geopolitical tensions no doubt had an impact on

In 2024, all TPS entities delivered positive Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA). TPSEAP achieved a 5.18% increase in turnover reaching KShs. 10.19 billion (2023: KShs. 9.68 billion). Despite inflationary pressures and the uncertainties within the business environment as explained above, profit before unrealised exchange differences, interest, depreciation, and taxation stood at KShs. 2.45 billion (2023: KShs. 2.53

ab displanted above, plotte before directions of the Kenya Shilling against the US Dollar, resulted in a non-cash unrealised exchange gain of KShs. 0.83 billion, compared to a non-cash unrealised exchange loss of KShs. 1.03 billion in the previous year on the Group's US Dollar-denominated liabilities. Consequently, Profit After Tax rose to KShs. 1.32 billion (2023: KShs. 0.46 billion). The Group's US Dollar-denominated revenue continues to provide adequate coverage to meet its US Dollar loan obligations due in 2025 and beyond. Prior year results had to be restated to incorporate corrections related mainly to accounting for leases under IFRS 16 and non-controlling (minority) interests. Our operational model remains centered on agility and proactive initiatives to safeguard performance. Key priorities include: strengthening regional and international customer relationships, enhancing efficiency and investing in associates (staff) development. Maintaining brand value through enriched guest experiences, ongoing product upgrades and embracing new technology will remain fundamental. Since its inception over five decades ago, the Group has been at the forefront of responsible hospitality. Our properties actively integrate Environmental, Social, and Governance (ESG) practices into their daily operations. The Group is committed to achieving net-zero carbon emissions in its own operations by 2030, addressing challenges related to climate change by conserving water and energy and participating in reforestation efforts. Serena Hotels respects local traditions, culture, and heritage, supports education including internships, and contributes to public health initiatives in communities

Furthermore, as a commitment to East Africa's economic and social development, in 2024, the Group contributed KShs. 2.47 billion in direct and indirect taxes, and KShs. 0.33 billion in royalties and rents to county and local authorities across Kenya, Tanzania and Uganda. The Board and Management extend their sincere gratitude to the respective governments and regulatory authorities across East Africa for their steadfast support of the tourism sector. We would also like to record our deep appreciation for the unwavering support, confidence and trust of our shareholders, guests, associates, and other stakeholders. Serena Hotels remains committed to delivering exceptional value and fostering sustainable

The Directors are pleased to recommend for approval, at the forthcoming Annual General Meeting, payment of a first and final dividend for 2024 of KShs 0.35 per share (2023: Nil), subject to payment of withholding tax, where applicable. If approved, the dividend will be payable on or about 30 July

CONSOLIDATED STATEMENT OF CASH FLOWS

COMPANY STATEMENT OF CASH FLOWS

Operating activities

Intere st received

Interest paid Lease interest naid

Income tax paid

Financing activities

Operating activities

Cash generated from operations

Net cash generated from operating activities

Purchase of financial assets Proceeds from disposal of property and equipment

Net (decrease)/increase in cash and cash equivalents

further refining our services and vielding improvements.

the overall regional tourism.

ent in cash and cash equivalents At start of year (Decrease)/increase during the year Effect of currency translation differences

Investing activities
Purchase of property and equipment
Investment in associates
Maturity of financial assets

Net cash utilised in investing activities

Financing activities
Proceeds from long term borrowings
Payments of long-term borrowings
Prior years dividends paid
Principal lease payments

Net cash used in financing activities

Year ended 31 December 2023

2,406,682

(338,491)

(153,485) (207,406)

1,755,004

(771,067) (211) 8,264,148 (8,705,330)

(1.207.122)

113 062 (687,999) (36 103

(36,103) (40,996)

(652,036)

(104.154)

792 524

792,524 (104,154) 7,497

695,867

Year ended 31 December 2024 KShs'000

*Restated 2,868,557

40,470 (385,238)

(165,746) (122,985)

2,235,048

(580.343) 1,149,354 (1.600.129)

(1.028.144)

(1,457,397)

(1,007,721)

199.183

575 293

18,048

792,524

2023 KShs'000

ſ32.089ì

2.974

ANNUAL GENERAL MEETING

2025 to members on the Register at the close of business on 30 June 2025.

prosperity throughout the region.

The Annual General Meeting of TPSEAP will be held on Thursday, 26 June 2025, at 11.00 a.m. via electronic communication.

By Order of the Board

DIVIDEND

around our operations.

Dominic Ng'ang'a

Company Secre

13 May 2025

The above results are an extract from the Group's audited financial statements for the year ended 31 December 2024.

