TANGA CEMENT

BUILDING TANZANIA

SIMBA CEMENT

2008

Annual Report

Taarifa ya mwaka

Chairperson's Statement

"The quality of power continues to remain a problem affecting plant output negatively".

Despite the world economic turmoil towards the end of 2008 , Tanga Cement had a record year. Revenue increased year on year by 29%, while earnings per share rose by 28%. Domestic sales volumes have grown by 9% year on year. Improvements in operational efficiencies helped to contain non-fuel costs. However, the steep rise in world coal prices at the beginning of the year resulted in higher energy cost.

The quality of power continues to remain a problem affecting plant output negatively. The decrease in international fuel prices towards the end of the year have not yet fully transpired in Tanzania and high fuel prices continue to impact transportation cost. The automation of the plant was completed by the end of year as planned. This improvement will enhance reliability and operational safety in future.

Dividends:

During the year the Company paid interim dividend of Tzs 7.9 billion which amounts to Tzs 120 per share. Due to the ongoing expansion project for the new grinding unit, the Board does not propose a final dividend for the year.

Prospects:

The construction of the new cement mill is progressing well. It is planned to be commissioned in the third quarter of 2009. The world economic slump is also currently being felt in Tanzania. Importation of cement has already increased during 2009. The Company is watching the world cement price development carefully.

Considering the uncertainty of the current economic conditions the Company expects a modest improvement in 2009.

Appreciation:

I will be retiring from the Board at the May Annual General Meeting. I would like to thank the Board, management and staff of Tanga Cement for all the support they have given me during my time as Chairperson of the Board. During this time the company has listed on the DSE, installed a coal mill, modernised large sections of the plant and is about to complete a new cement mill. Needless to say the profitability and share price of Tanga Cement has also grown dramatically over this period. I wish Tanga Cement and all its stakeholders everything of the best in the current uncertain economic times.

Dave King
Chairperson

TANGA CEMENT
BUILDING TANZANIA

Waraka wa Mwenyekiti

Pamoja na mtikisiko wa hali ya uchumi duniani mwishoni mwa mwaka 2008, Tanga Cement imekuwa na rekodi nzuri kwa mwaka huo. Mapato yameongezeka kwa 29% wakati mapato kwa hisa yamepanda kwa 28%.

Kiasi cha mauzo ya ndani kimekua kwa 9% ukilinganisha na mwaka 2007. Uboreshaji wa ufanisi wa endeshaji umesaidia sana kudhibiti gharama zisizokuwa za mafuta. Hata hivyo ongezeko kubwa la bei ya makaa ya mawe duniani mwanzo wa mwaka wa taarifa hii limesababisha gharama kubwa za nishati.

Tatizo la umeme limeendelea kuathiri vibaya uzalishaji kiwandani.

Kupungua kwa bei za mafuta duniani mwishoni mwa mwaka bado hakujaonekana kwa ukamilifu nchini Tanzania na bei kubwa za mafuta zinaendelea kuathiri gharama za usafirishaji.

Uwekaji mfumo wa kisasa wa kujiendesha wenyewe kwenye mtambo umekamilika mwishoni mwa mwaka kama ilivyopangwa. Uboreshaji huo utaimarisha kuaminika na usalama wa uendeshaji siku zijazo.

"Tatizo la umeme limeendelea kuathiri vibaya uzalishaji kiwandani."

Gawio:
Katika mwaka wa taarifa hii, Kampuni imelipa gawio la kati la Tzs 7.9 bilioni ambazo ni sawa na Tzs 120 kwa hisa. Kutokana na mradi wa upanuzi unaoendelea wa kitengo cha usagishaji, Bodi haipendekezi gawio la mwisho kwa mwaka husika.

Matarajio:
Ujenzi wa mtambo mpya wa saruji unaendelea vizuri. Unatarajiwa kuanza uzalishaji katika robo ya tatu ya mwaka 2009. Kudorora kwa uchumi duniani nako kumeanza kuigusa Tanzania. Uagizaji wa saruji kutoka nje tayari umeongezeka katika mwaka 2009. Kampuni inafuatilia kwa makini mwenendo wa bei ya saruji duniani.
Kutokana na kutokuwa na uhakika wa hali ya uchumi ya sasa duniani, Kampuni inatarajia maendeleo ya wastani katika mwaka 2009.

Shukrani:
Natarajia kustaafu kutoka katika Bodi wakati wa mkutano mkuu wa mwaka mwezi Mei. Napenda kuishukuru Bodi, menejimenti na wafanyakazi wa Kampuni ya Saruji Tanga kwa msaada wao walionipa wakati nikiwa Mwenyeiti wa Bodi. Katika kipindi hicho, Kampuni imejiandikisha katika soko la Hisa la Dar es Salaam (DSE), kufunga mtambo unaotumia makaa ya mawe; kufunga mitambo ya kisasa katika sehemu kubwa za kiwanda na inakaribia kukamilisha kufunga mtambo mwingine wa Saruji. Aidha napenda kusema kuwa faida na bei ya hisa ya Kampuni ya Saruji Tanga, vimeongezeka sana katika kipindi cha taarifa hii. Napenda niitakie heri na mafanikio Kampuni ya Tanga Cement na wadau wake katika kipindi hiki cha hali mbaya na isiyotabirika ya uchumi.

Dave King
Mwenyekiti wa Bodi

Results for the year ended 31 December 2008

Income Statement

For the year ended 31 December

	2008 Tzs'000	2007 Tzs'000	Change %
Revenue	121,349,244	93,784,426	29%
Cost of sales	68,871,990	51,057,886	35%
Gross profit	**52,477,254**	**42,726,540**	**23%**
Other operating income	853,261	1,267,303	
Selling and administrative expenses	(8,323,877)	(7,590,738)	
Depreciation and amortization	(2,207,366)	(2,024,505)	
Net profit from operations	**42,799,272**	**34,378,600**	**24%**
Share of profit of associates	987,282	431,432	
Net finance Cost	(280,675)	(122,720)	
Foreign exchange losses	(286,853)	(265,467)	
Net profit before taxation	**43,219,026**	**34,421,845**	**26%**
Taxation	(12,965,708)	(10,831,187)	20%
Net profit after taxation	**30,253,318**	**23,590,658**	**28%**
Weighted average number of shares in issue	**63,671,045**	**63,671,045**	
Earnings per share (Tzs)	**475**	**371**	**28%**
Dividends per share (Tzs)	**120**	**185**	**(35)%**

Cash Flow Statement

For the year ended 31 December

	2008 Tzs'000	2007 Tzs'000
Cash generated from operating activities		
Operating profit	42,799,272	34,378,600
Depreciation	2,207,366	2,024,505
Other	(285,079)	(721,892)
Cash generated from trading	**44,721,559**	**35,681,213**
Increase in inventories	(3,450,481)	(8,575,046)
(In)/decrease in accounts receivable	(1,381,782)	687,700
Increase in accounts payable	2,875,180	2,920,233
Cash flow from operations	**42,764,476**	**30,714,100**
Net interest paid	(280,675)	(122,720)
Income taxes paid	(11,686,648)	(9,601,500)
Ordinary dividend received	954,000	414,000
Ordinary dividend paid	(19,419,668)	(8,595,591)
Net cash generated from operations	**12,331,485**	**12,808,289**
Investing activities		
Proceeds from disposal	150,789	544,392
Purchase of fixed assets	(20,281,339)	(17,653,554)
Net cash flow used in investing activities	**(20,130,550)**	**(17,109,162)**
Financing activities		
Employee share trust	-	133,009
Net cash flow from financing activities	**-**	**133,009**
Decrease in cash and cash equivalents	**(7,799,065)**	**(4,167,864)**
Cash and cash equivalents at 1 January	5,525,211	9,693,075
Decrease in cash and cash equivalents	(7,799,065)	(4,167,864)
Cash and cash equivalents at 31 December	**(2,273,854)**	**5,525,211**

Balance Sheet

For the year ended 31 December

	2008 Tzs'000	2007 Tzs'000	Change %
ASSETS			
Non-current assets			
Property, plant and equipment	58,776,827	40,811,579	
Intangible asset	39,836	79,674	
Investment in associates	468,959	435,677	
	59,285,622	**41,326,930**	**43%**
Current assets			
Inventories	21,138,953	17,688,472	
Accounts receivable third party and other	4,600,852	3,219,070	
Cash and bank	3,804,282	6,552,597	
	29,544,087	**27,460,139**	**8%**
TOTAL ASSETS	**88,829,709**	**68,787,069**	
EQUITY AND LIABILITIES			
Capital and Reserves			
Issued share capital	1,273,421	1,273,421	
Re-valuation surplus	2,795,906	2,933,351	
Retained earnings	57,337,761	46,307,762	
	61,407,088	**50,514,534**	**22%**
Non-current Liabilities			
Provision for site restoration	53,444	49,443	
Deferred tax provision	6,340,887	3,795,940	
	6,394,331	**3,845,383**	**66%**
Current liabilities			
Interest bearing borrowing	6,078,136	1,027,386	
Trade and other payables	14,422,864	11,547,684	
Income tax payable	527,290	1,852,082	
	21,028,290	**14,427,152**	**46%**
TOTAL EQUITY AND LIABILITIES	**88,829,709**	**68,787,069**	

Tanga Cement Company Limited
PO Box 5053
Tanga
Tanzania
info@simbacement.co.tz

ISO 14001 SGS — ISO 9001:2000 SGS

Information to Members

The Company Secretary would like to inform the Members that dividends can be directly transferred to their bank accounts.
Members can contact CAD Securities on (022) 212 3030 for information on how to have the dividends deposited directly into their bank accounts.

On behalf of the Board

Dave King
Chairman

Jürg Flühmann
Managing Director

Lafras Moolman
Chief Financial Officer

Taarifa Zilizokaguliwa Kwa Mwaka Unaoisha 31 Desemba 2008

Taarifa ya Mapato

kwa mwaka uliyoishia tarehe 31 Desemba

	2008 Tzs'000	2007 Tzs'000	Ongezeko %
Mapato	121,349,444	93,784,426	29%
Gharama za mauzo	68,871,990	51,057,886	35%
Faida ghafi	**52,477,254**	**42,726,540**	**23%**
Mapato mengine ya uendeshaji	853,261	1,267,303	
Gharama za uuzaji na utawala	(8,323,877)	(7,590,738)	
Uchakavu na ulipaji deni	(2,207,366)	(2,024,505)	
Faida halisi kutokana na shughuli za uendeshaji	**42,799,272**	**34,378,600**	**24%**
Hisa ya faida ya wenza	987,282	431,432	
Gharama halisi za fedha	(280,675)	(122,720)	
Hasara ya ubadilishaji fedha	(286,853)	(265,467)	
Faida halisi kabla ya kodi	**43,219,026**	**34,421,845**	**26%**
Kodi	(12,965,708)	(10,831,187)	20%
Faida halisi baada ya Kodi	**30,253,318**	**23,590,658**	**28%**
Wastani wa hisa za upendeleo zilizotolewa	**63,671,045**	**63,671,045**	
Mapato kwa hisa (Tzs)	**475**	**371**	**28%**
Gawio kwa hisa (Tzs)	**120**	**185**	**(35%)**

Mtiririko wa Fedha

kwa mwaka ulioishia tarehe 31 Desemba

	2008 Tzs'000	2007 Tzs'000
Fedha taslimu zilizotokana na shughuli za uendeshaji		
Faida ya uendeshaji	42,799,272	34,378,600
Uchakavu	2,207,366	2,024,505
Nyinginezo	(285,079)	(721,892)
Fedha taslimu zinazotokana na biashara	**44,721,559**	**35,681,213**
Ongezeko la bidhaa	(3,450,481)	(8,575,046)
(Ongezeko)/Punguzo katika hesabu zilizotarajiwa kupokewa	(1,381,782)	687,700
Ongezeko la hesabu zilizotarajiwa kulipwa	2,875,180	2,920,233
Mapato halisi kutoka uendeshaji	**42,764,476**	**30,714,100**
Riba halisi iliyolipwa	(280,675)	(122,720)
Kodi ya mapato iliyolipwa	(11,686,648)	(9,601,500)
Gawio la kawaida lililopokewa	954,000	414,000
Gawio la kawaida lililolipwa	(19,419,668)	(8,595,591)
Fedha taslimu halisi kutokana na uendeshaji	**12,331,485**	**12,808,289**
Shughuli za uwekezaji		
Mapato kutoka uuzaji vifaa chakavu	150,789	544,392
Ununuzi wa rasilimali za kudumu	(20,281,339)	(17,653,554)
Fedha taslimu halisi zilizotumiwa katika shughuli za fedha	**(20,130,550)**	**(17,109,162)**
Shughuli za kugharimia		
Mfuko wa hisa za wafanyakazi	-	133,009
Mapato halisi kutokana na shughuli za kifedha	-	133,009
Punguzo la taslimu na hawala	**(7,799,065)**	**(4,167,864)**
Fedha taslimu na hawala tarehe 1 Januari	5,525,211	9,693,075
Punguzo la taslimu na hawala	(7,799,065)	(4,167,864)
Fedha taslimu na hawala tarehe 31 Desemba	**(2,273,854)**	**5,525,211**

Mizania ya Kampuni

kwa mwaka uliyoishia tarehe 31 Desemba

	2008 Tzs'000	2007 Tzs'000	Ongezeko %
RASILIMALI			
Rasilimali za Kudumu			
Mali, mitambo na vifaa	58,776,827	40,811,579	
Rasilimali zisizoshikika	39,836	79,674	
Uwekezaji kwa wenza	468,959	435,677	
	59,285,622	**41,326,930**	**43%**
Rasilimali za Muda			
Bidhaa	21,138,953	17,688,472	
Hesabu zitakazopokelewa za kibiasara na nyinginezo	4,600,852	3,219,070	
Taslimu na Benki	3,804,282	6,552,597	
	29,544,087	**27,460,139**	**8%**
JUMLA YA RASILIMALI	**88,829,709**	**68,787,069**	
HISA NA DHIMA			
Mtaji na akiba			
Mtaji wa hisa uliotolewa	1,273,421	1,273,421	
Ziada Iliyothaminiwa upya	2,795,906	2,933,351	
Mapato yaliyobakishwa	57,337,761	46,307,762	
	61,407,088	**50,514,534**	**22%**
Dhima za kudumu			
Tengo la utunzaji wa eneo	53,444	49,443	
Tengo la kodi iliyocheleweshwa	6,340,887	3,795,940	
	6,394,331	**3,845,383**	**66%**
Dhima za muda			
Mkopo wenye riba	6,078,136	1,027,386	
Madeni ya kibiashara na mengineyo	14,422,864	11,547,684	
Madeni ya kodi ya mapato	527,290	1,852,082	
	21,028,290	**14,427,152**	
JUMLA HISA NA DHIMA	**88,829,709**	**68,787,069**	**46%**

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S.L.P. 5053
Tanga
Tanzania
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SYSTEM CERTIFICATION ISO 14001 SGS
SYSTEM CERTIFICATION ISO 9001:2000 SGS

Taarifa kwa wanachama

Katibu wa Kampuni anapenda kuwaarifu wanachama kwamba gawio linaweza kuingizwa moja kwa moja kwenye akaunti zao za benki.

Wanachama wanaweza kuwasiliana na CAD Securities (022) 212 3030 kwa kutoa maelezo ya jinsi gawio linavyoweza kuwekwa kwenye akaunti zao za benki moja kwa moja.

Dave King
Mwenyekiti

Jürg Flühmann
Mkurugenzi Mtendaji

Lafras Moolman
Ofisa Mkuu wa Fedha

Managing Director's Report

Jürg Flühmann
Managing Director

"The new mill will increase our cement production capacity from the current 750,000 tons to 1,250,000 tons."

Our 2008 figures once again show the impact of operational improvements. We achieved a new production and sales record of 709,000 tons of cement. This volume does represent a market share of 41% and a 9.1% growth over 2007 figures. Profit after tax increased by 28% despite the increased cost of fuel and the negative impact of the worsening power supply situation from TANESCO during the year.

The new Cement Mill project has commenced and is scheduled to be completed in the second half of 2009. The new mill will increase our cement production capacity from the current 750,000 tons to 1,250,000 tons.

Due to the sudden change in the Government's policy on import duties and the oversupply of cement on the global market, combined with freight rates collapsing, we saw at the end of the year a substantial increase of cement imports into Tanzania. We are working with the government to bring back the suspended duties as well as installing a specific tariff as an anti-dumping measure to protect the cement industry in Tanzania.

Achievements in 2008:

- 709,000 tons of cement produced and sold.
- 28% growth in our net profit after tax.
- Started construction of the new cement mill, clinker silo and packing plant, as a turn-key contract with the Chinese contractor CBMI.
- We concluded successfully the modernization of the plant control system and the electrical installations in November last year; this will enhance further the operational safety of our plant and production processes.
- Additional emergency generators were installed, resulting in a back-up power supply of more than 8MW (75% of our maximum demand) to deal with the increasing deteriorating power supply from TANESCO.
- Due to the success of our USALAMA Program on Occupational Health & Safety, we had only one minor Lost-Time-Injury accident during the year. Tanga Cement is certainly a benchmark in Tanzania for the exemplary efforts made to prevent accidents. Our safety program is not only restricted to employees but includes our contractors' employees as well.
- As part of our environmental awareness we substantially reduced the dust emissions from the plant to well below the local limits. Additionally, we continued with our program of quarry rehabilitation in Tanga (limestone quarry) and Holili (pozzolana quarry). At Holili we handed over to the village a fully rehabilitated quarry planted with sisal and trees. Government representatives expressed their satisfaction on the work done and will use it as an example within Tanzania for quarry rehabilitation.

Challenges in 2008:
Unreliable power supply continues to be the biggest challenge for Tanga Cement. This has resulted in not just production losses but also a safety risk to our employees. Unfortunately this problem is worsening without signs of improvement. This threatens industrial development of the country making local production increasingly uncompetitive against imports from more industrialized countries in the Middle East and Asia.

The critical situation on logistics for receiving of spare parts, machinery and consumables and long delays in the ports and the almost non-operational railway infrastructure is adding an immense cost to our production and distribution of cement. Consequently the cement prices in Tanzania are on the higher side affecting the normal growth of consumption due to the fact that people with lower income may not be able to buy cement for their construction projects.

Future Prospects:
The global financial crisis is having its impact on the Tanzanian economy and the construction sector. GDP growth projections have been lowered and a lot will depend on how effective the monetary policy of the Bank of Tanzania is in managing inflation, exchange rates and interest rates; all factors directly affecting the construction growth.

Cement demand for the country is projected to grow to 1.9 million tons in 2009 (an increase of 6.7% on 2008). However, the increasing imports of cement will pose a threat to the local cement industry. Consequently we are expecting only a moderate growth of our results in 2009 compared to 2008.

Taarifa ya Mkurugenzi Mtendaji

Jürg Flühmann
Mkurugenzi Mtendaji

"Mtambo mpya utaongeza uwezo wa uzalishaji wa saruji kutoka tani za sasa 750,000 hadi tani 1,250,000."

Hesabu zetu za mwaka 2008 zinaonyesha tena matokeo ya uboreshaji wa uendeshaji. Tumepata rekodi mpya ya uzalishaji na mauzo ya tani 709,000 za saruji. Kiasi hicho cha uzalishaji kinawakilisha hisa ya soko ya 41% na ongezeko la 9.1% ikilinganishwa na hesabu za mwaka 2007. Faida baada ya kulipa kodi imeongezeka kwa 28% ingawa kulikuwa na ongezeko la bei ya mafuta na athari iliyotokana na hali mbaya ya umeme kutoka TANESCO katika mwaka wa taarifa hii.

Mradi wa mtambo mpya wa saruji (cement mill) umeanza na unatarajiwa kukamilika katika nusu ya pili ya mwaka 2009. Mtambo mpya utaongeza uwezo wa uzalishaji wa saruji kutoka tani za sasa 750,000 hadi tani 1,250,000.

Kutokana na mabadiliko ya ghafla katika sera ya serikali kuhusu ushuru wa bidhaa zinazoagizwa nje ya nchi na kufurika kwa soko la saruji duniani, pamoja na kupungua kwa viwango vya gharama za usafirishaji, mwisho wa mwaka tumeshuhudia ongezeko kubwa la saruji kuingizwa nchini Tanzania. Tunashauriana na serikali ili kurudisha ushuru uliofutwa pamoja na kuweka viwango mahususi vya ushuru wa forodha kama hatua ya kuzuia uingizaji bidhaa holela nchini na kulinda viwanda vya Saruji nchini Tanzania.

Mafanikio ya mwaka 2008:

- Tani 709,000 za saruji zimezalishwa na kuuzwa.
- Ongezeko la 28% la faida halisi baada ya kodi na ushuru.
- Tumeanza ujenzi wa mtambo mpya wa saruji (cement mill), silo la kuhifadhia na mtambo wa kufungashia kulingana na mkataba wa kukabidhiwa kwa matumizi na mkandarasi wa Kichina, CBMI.
- Tumekamilisha kwa mafanikio makubwa kufunga vifaa vya kisasa vya mfumo wa udhibiti wa mitambo na vifaa vya umeme mwezi Novemba mwaka jana, hii itaimarisha zaidi usalama wa uendeshaji wa mtambo wetu na taratibu za uzalishaji.
- Majenereta ya dharura ya ziada yalifungwa na kufanya jumla ya umeme wa kuongezea wa zaidi ya 8MW (75% ya kiwango cha juu cha mahitaji yetu) ili kushughulikia upungufu wa umeme wa TANESCO.
- Kutokana na mafanikio ya Programu ya USALAMA katika Afya na Usalama Kazini, tumekuwa na ajali moja tu ndogo ya kupoteza muda wa uzalishaji katika mwaka wa taarifa hii. Kama kampuni. Hatuna shaka kwamba sisi ni mfano wa kuigwa nchini Tanzania kwa juhudi za kupigiwa mfano za kuzuia ajali. Programu yetu ya usalama haiwahusu wafanyakazi wetu peke yao bali pia wafanyakazi wa makandarasi wetu.
- Kuhusu kuzingatia athari ya mazingira, tumepunguza kwa kiasi kikubwa utoaji vumbi kutoka katika mtambo hadi kufikia chini ya viwango vya nchini. Aidha, tumeendelea na programu yetu ya ukarabati wa machimbo ya mawe (magange)Tanga na machimbo ya Holili (machimbo ya pozzolana) ambako tumekabidhi kijiji machimbo ya mawe yaliyokarabatiwa kwa ukamilifu yaliyopandwa mkonge na miti. Wawakilishi wa serikali wameonyesha kuridhishwa kwao na kazi iliyofanyika na wataitumia nchini Tanzania kama mfano wa ukarabati wa machimbo ya mawe.

Changamoto katika mwaka 2008:
Umeme usioaminika bado inabaki kuwa changamoto kubwa kwa kiwanda chetu. Hali hiyo si tu kama imesababisha upungufu wa uzalishaji na kuleta hasara bali pia hatari kwa wafanyakazi wetu. Bahati mbaya tatizo hili linazidi bila kuonyesha dalili ya kupungua, na kuwa tishio kubwa kwa maendeleo ya viwanda nchini na kufanya uzalishaji bidhaa ushindwe kukabili ushindani wa bidhaa zinazoingizwa nchini kutoka nchi zenye viwanda zaidi vya Mashiriki ya Kati na Asia.

Hali mbaya ya usafirishaji kwa upokeaji wa vipuri, mitambo/ mashine na bidhaa za matumizi, wenye ucheleweshaji mkubwa bandarini na miundombinu ya reli isiyofanyakazi au isiyokuwapo kabisa inaongeza gharama kubwa katika uzalishaji na usambazaji wa saruji. Matokeo yake, bei za saruji ziko juu nchini Tanzania na hivyo kuathiri kukua kwa kawaida kwa matumizi yake kutokana na ukweli kwamba watu wenye kipato cha chini watashindwa kununua saruji kwa ajili ya miradi yao ya ujenzi.

Matarajio ya Baadaye:
Mtikisiko wa hali ya fedha duniani unaonyesha athari kubwa kwa uchumi wa Tanzania na hasa sekta yake ya ujenzi. Matarajio ya ukuaji wa GDP yamekuwa ya chini na itategemea sana kufaa kwa sera ya fedha ya Benki kuu ya Tanzania (BoT) katika kudhibiti mfumko wa bei, viwango vya kubadilisha fedha za kigeni na viwango vya riba, vipengele vyote hivyo vimeathiri moja kwa moja ukuaji wa ujenzi.

Mahitaji ya saruji nchini yanatarajiwa kukua na kufikia tani 1.9 milioni mwaka 2009 (ongezeko la 6.7% kulinganisha na mwaka 2008), hata hivyo, ongezeko la uingizaji saruji kutoka nje, litasababisha tishio la wazi kwa sekta ya saruji nchini. Matokeo yake, tunatarajia kupata ongezeko dogo tu la uzalishaji mwaka huu (2009) ikilinganishwa na mwaka 2008.

General Information

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS
Tanga Cement Company Limited
Pongwe Factory Area
P.O. Box 5053
Tanga

COMPANY SECRETARY
Mr. Lafras Moolman
Tanga Cement Company Limited
Pongwe Factory Area
P.O. Box 5053
Tanga

AUDITORS
Ernst & Young
Utalii House, 36 Laibon Road, Oysterbay
P.O. Box 2475
Dar es Salaam

LEGAL ADVISORS
Rex Attorneys
Rex House, 145 Magore Street, Upanga
P.O. Box 7495
Dar es Salaam

TAX ADVISORS
PricewaterhouseCoopers
International House
P.O. Box 45
Dar es Salaam

MAIN BANKERS
National Bank of Commerce Limited
P.O. Box 71625
Tanga

Citibank Tanzania Limited
P.O. Box 5031
Dar es Salaam

Standard Chartered Bank Tanzania Limited
P.O. Box 9011
Dar es Salaam

Stanbic Bank Tanzania Limited
P.O. Box 72647
Dar es Salaam

TANGA CEMENT
BUILDING TANZANIA

Notice to Members

TANGA CEMENT COMPANY LIMITED
(Incorporated in the United Republic of Tanzania)

Notice is hereby given that the fifteenth Annual General Meeting of the shareholders of Tanga Cement Company Limited will be held at the Kilimanjaro Kempinski Hotel in Dar es Salaam, on Friday 22 May 2009 at 14:00 hours, for the following purposes:

1. Notice of Meeting
Notice convening the meeting be taken as read.

2. Approval of Minutes
To approve and sign the minutes of the fourteenth Annual General Meeting held on 9 May 2008.

3. Financial Statements and Directors' Reports
To receive and adopt the Financial Statements and Directors' report for the year ended 31 December 2008.

4. Dividend for the year ended 31 December 2008
To approve the declaration of the dividend for the year ended 31 December 2008.

5. Appointment of Directors
To appoint new Directors to the Board.

6. Appointment of Statutory Auditors
To approve the appointment of the Statutory Auditors for the year ending 31 December 2009.

7. General
Any other business.

Any member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote on their behalf. If a member is an organisation then the proxy must submit proxy forms and Board resolution to appoint the proxy. These are to reach the registered office of the Company not less than 48 hours before the time of holding the meeting.

By order of the Board.

Lafras Moolman
Company Secretary

15 February 2009

Taarifa Kwa Wanachama

TANGA CEMENT COMPANY LIMITED
(Imeshirikishwa katika Jamhuri ya Muungano wa Tanzania)

Taarifa inatolewa kwa wanahisa kwamba Mkutano Mkuu wa Mwaka wa kumi na tano wa wanahisa wa Kampuni ya Tanga Cement utafanyika Hoteli ya Kilimanjaro Kempinski Ijumaa tarehe 22 Mei 2009 kuanzia saa 8 mchana kwa madhumuni yafuatayo:

1. Taarifa ya Mkutano
Taarifa ya kuitisha mkutano ichukuliwe kama inavyosomeka.

2. Kupitisha Kumbukumbu
Kupitisha na kusaini kumbukumbu za Mkutano Mkuu wa Mwaka wa kumi na nne uliofanyika tarehe 9 Mei 2008.

3. Taarifa za Fedha na Ripoti za Wakurugenzi
Kupokea na kupitisha Taarifa za Fedha na ripoti za Wakurugenzi kwa mwaka ulioishia tarehe 31 Desemba 2008.

4. Gawio kwa Mwaka Ulioishia tarehe 31 Desemba 2008
Kuidhinisha taarifa maalumu ya gawio kwa mwaka ulioishia tarehe 31 Desemba 2008.

5. Uchaguzi wa Wakurugenzi
Kuchagua Wakurugenzi wapya wa Bodi.

6. Uchaguzi wa Wakaguzi wa Hesabu Wanaokubalika Kisheria.
Kuidhinisha uchaguzi wa wakaguzi wa hesabu wanaokubalika kisheria kwa mwaka unaoishia tarehe 31 Desemba 2009.

7. Majumuisho
Mengineyo.

Mwanachama yeyote anayestahili kuhudhuria na kupiga kura kwenye mkutano ana haki yakuchagua mwakilishi au wawakilishi kuhudhuria na kupiga kura kwa niaba yake. Kama mwanachama ni shirika basi mwakilishi anatakiwa kuwakilisha fomu za uwakilishi pamoja na maamuzi ya Bodi ya kumteua mwakilishi huyo. Fomu hizo zifike katika ofisi za usajili za Kampuni si chini ya masaa 48 kabla ya mkutano kuanza.

Kwa agizo la Bodi.

Lafras Moolman
Katibu wa Kampuni

15 Februari 2009

TANGA CEMENT
BUILDING TANZANIA
SIMBA CEMENT

REGISTERED OFFICE:

Tanga Cement Company Limited
Pongwe Factory Area
P. O. Box 5053 Tanga, Tanzania
Tel: +255 27 264 4500/1/2
Fax: +255 27 264 6148
E-mail: info@simbacement.co.tz
Website: www.simbacement.co.tz

Dar es Salaam office:
50 Mirambo Street, 2nd & 3rd Floors
P. O. Box 78478 Dar es Salaam, Tanzania
Tel: +255 22 2120135
Fax: +255 22 2119569