

GROUP AUDITED RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2011

	GROUP	
	Year Ended 31/12/2011 Kshs'000	Year Ended 31/12/2010 Kshs'000
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME		
Turnover	10,701,621	6,794,650
Profit before depreciation, impairment and finance costs	1,942,551	1,415,828
Other gains/(losses)	11,990	(206,078)
Depreciation and amortisation	(336,478)	(235,479)
Profit from operating activities	1,618,063	974,271
Net finance costs	(748,798)	(343,686)
Profit before income tax	869,265	630,585
Income tax expense	(253,165)	(162,323)
Profit for the year	616,100	468,262
Other comprehensive income		
Revaluation of property, plant and equipment, net of deferred tax	196,859	534,206
Net change in Fair Value of Available for Sale Financial Assets	(183,220)	429,499
Available for sale released on disposal of quoted shares	(29,803)	134,962
Foreign Currency Translation Differences for Foreign Operations	(139,162)	282,020
Total other comprehensive income	(155,326)	1,380,687
Total comprehensive income for the year	460,774	1,848,949
Basic earnings per share	1.32	1.29
Diluted earnings per share	1.23	1.29
Profit for the year is attributable to		
Equity holders of the company	356,665	343,713
Non-controlling interest	259,435	124,549
Profit for the year	616,100	468,262
Total comprehensive income for the year is attributable to		
Equity holders of the company	(492,569)	1,328,552
Non-controlling interest	953,343	520,397
Total comprehensive income for the year	460,774	1,848,949
CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
Assets		
Non-current assets	12,356,660	7,141,777
Current assets	9,385,598	4,094,701
TOTAL ASSETS	21,742,258	11,236,478
EQUITY AND LIABILITIES		
Share capital	136,975	133,519
Reserves	8,754,790	3,817,961
Non-controlling interest	2,580,702	1,341,974
Non-current liabilities	3,612,994	3,371,518
Current liabilities	6,656,797	2,571,506
TOTAL EQUITY AND LIABILITIES	21,742,258	11,236,478

Commentary

TransCentury continued the historical growth trajectory with an overall increase in revenues from Ksh 6.8 billion to Ksh 10.7 billion and PBT grew from Ksh 630 million to Ksh 869 million.

Additionally the group total asset grew 93% to Ksh 21.6 billion

Dividend

The board is recommending for approval, at the forthcoming Annual General Meeting, payment of a final dividend for 2011 of KShs 0.25 per share (2010: KShs 0.20) subject to payment of withholding tax, where applicable. The dividend

will be payable on or about 5th October, 2012 to members on the Register at the close of business on 12th April, 2012.

Chief Executives Letter

A detailed discussion of group performance is available on the company website www.transcentury.co.ke

By Order of the Board

Virginia Ndunge
Company Secretary
March 22, 2012

GROUP AUDITED RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2011

	GROUP	
	Year Ended 31/12/2011 Kshs'000	Year Ended 31/12/2010 Kshs'000
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME		
Turnover	4,971,665	3,604,366
Profit before depreciation, impairment and finance costs	739,069	632,064
Impairment recoveries /(losses)	11,990	(203,066)
Depreciation and amortisation	(174,158)	(126,430)
Results from operating activities	576,901	302,568
Net finance costs	(112,145)	(43,923)
Profit before income tax	464,756	258,645
Income tax expense	(150,026)	(74,795)
Profit for the year	314,730	183,850
Other comprehensive income		
Revaluation of property, plant and equipment	-	750,875
Deferred tax on revaluation surplus	-	(213,455)
Foreign currency translation differences for foreign operations	(8,769)	(34,491)
Total other comprehensive income	(8,769)	502,929
Total comprehensive income for the year	305,961	686,779
Profit for the year is attributable to:		
Equity holders of Parent Company	291,564	226,211
Non-controlling interest	23,166	(42,361)
Profit for the year	314,730	183,850
Basic and Dilutive Earnings per share (Kshs)	1.15	0.89
Total comprehensive income for the year is attributable to:		
Equity holders of Parent Company	290,872	447,245
Non-controlling interest	15,089	239,534
Total comprehensive income for the year	305,961	686,779
CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
Assets		
Non-current assets	2,585,528	2,722,759
Current assets	2,407,504	1,795,686
TOTAL ASSETS	4,993,032	4,518,445
EQUITY AND LIABILITIES		
Share Capital	126,563	101,250
Reserves	1,722,278	1,735,156
Non-controlling interest	424,991	409,903
Non-current liabilities	644,888	872,774
Current liabilities	2,074,312	1,399,362
TOTAL EQUITY AND LIABILITIES	4,993,032	4,518,445

Commentary

Turnover increased by 38% while profit before tax increased by 80% compared to last year. The growth was attributed to a good response from our new product line and growth in export markets. Our returns were impacted by the depreciation of regional currencies in the last half of the year. However, we are encouraged by the stabilization of the economic environment.

Dividend

The Board is pleased to recommend a final dividend of KShs. 0.50 per share. This is in addition to an interim dividend of KShs. 0.30 per share paid at half year. The dividend will be paid less withholding tax

where applicable on or about 3rd September 2012 to members on the register at the close of business on Friday 4th May 2012.

By Order of the Board

Virginia Ndunge
Company Secretary
March 22, 2012