CARBACID INVESTMENTS plc

AUDITED GROUP RESULTS FOR THE YEAR ENDED 31ST JULY 2025

(Full Report and Financial Statements can be accessed on the Website www.carbacid.com)

The Directors of Carbacid Investments plc are pleased to announce the results for the year ended 31st July 2025.

Summarised consolidated income statement	**12 months to 31 July 2025 Shs ' 000**	**12 months to 31 July 2024 Shs ' 000**
Turnover	2,099,850	2,066,315
Operating profit	1,357,625	1,219,520
Other Income	322,516	354,492
Administrative Expenses	(444,988)	(371,054)
Fair value (loss)/gain on investment property		(4,860)
Revaluation of equity investments	121,234	(31,224)
Finance costs	(67,823)	(43,116)
Profit before taxation	1,288,564	1,123,758
Taxation charge	(285,650)	(280,484)
Net Profit After Tax	**1,002,914**	**843,274**
Deficit on revaluation of plant & equipment		
Deferred income tax relating to items that will not be reclassified		
Other comprehensive loss, net of tax	-	(9,563)
Total other comprehensive income for the year	1,002,914	806,450
Earnings per share – Basic & Diluted	Shs 3.94	Shs 3.31

Summarised consolidated statement of financial position	**As at 31 July 2025 Shs '000**	**As at 31 July 2024 Shs '000**
ASSETS		
Non Current Assets		
Property, plant and equipment	2,221,789	1,963,988
Investment property	222,900	145,894
Intangible Assets	3,716	1,853
Right of use asset / Prepaid operating lease rentals	51,227	51,516
Financial Assets	2,299,848	2,293,590
	4,799,480	4,456,841
Working Capital		
Current assets	1,868,205	1,821,482
Current liabilities	(634,502)	(670,741)
Net working capital	1,233,703	1,150,741
Total net assets	**6,033,183**	**5,607,582**
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Share capital	254,852	254,852
Share premium	27	27
Revaluation surplus	(20,943)	10,798
Retained earnings	4,907,658	4,306,251
	5,141,594	4,571,928
Non current liabilities		
Borrowings	500,554	655,496
Deferred income taxes	391,035	380,158
Total equity and liabilities	**6,033,183**	**5,607,582**

Summarised consolidated statement of cash flows	**12 months to 31 July 2025 Shs '000**	**12 months to 31 July 2024 Shs '000**
Balance at 1 August 2024	524,882	117,454
Net cash generated from operating activities	920,173	861,477
Net cash used in Investing activities	(853,285)	(591,656)
Cash used in payment of Dividends	(417,891)	(420,637)
Net cash generated from financing activities	(55,303)	558,244
Balance at 31 July 2025	**118,576**	**524,882**

Summarised consolidated statement of changes in equity for the year ended 31 July 2025

	Share Capital Shs '000	**Share Premium Shs '000**	**Revaluation Surplus Shs '000**	**Revenue Reserves Shs '000**	**Total Shs '000**
As at 1 August 2024	254,852	27	10,798	4,306,251	4,571,928
Net Profit for the period	-	-	-	1,002,914	1,002,914
Surplus on revaluation, net of tax	-	-	(31,741)	31,741	-
Final Dividend Paid	-	-	-	(433,248)	(433,248)
As at 31 July 2025	**254,852**	**27**	**(20,943)**	**4,907,658**	**5,141,594**

Results for the year ended 31 July 2025.
The Group achieved a 1.6% increase in turnover in its core business, reaching KSh 2,100 million (2024: Ksh 2,066 million). This modest growth was mainly driven by rising demand in non-traditional markets such as South Africa, Namibia, Botswana, Zimbabwe and Malawi. However, the appreciation of the Kenyan Shilling against the US Dollar dampened growth when measured in local currency terms. Gross margin improved from 59% to 65%, supported by enhanced operational efficiency, particularly from lower power costs following major investments in solar energy infrastructure. Although fuel prices were generally lower during the year, there was a marked increase in the final quarter. The Nairobi Securities Exchange (NSE) and Dar-es-Salaam Stock Exchange (DSE) maintained their recovery trends, positively influencing the Group's investment portfolio. As a result, the Group recorded unrealized gains of KSh 68 million on NSE-listed equities and KSh 52 million on DSE-listed equities. In addition, dividend income increased compared to the prior year, reflecting stronger market performance. The Group's earnings per share increased from Shs 3.31 to Shs 3.94.

Dividends
The Directors have proposed a final dividend of KSh 2.00 per share (2024: KSh 1.70 per share), amounting to a total of KSh 509,703,970 (2024: KSh 433,248,375). The dividend is to be paid to shareholders on record as of the close of business on 26th November 2025 and will be payable on or around 18th December 2025.

Closure of register
Notice is hereby given that the Register of Members will be closed on 26th November 2025 for the purpose of preparation of a dividend list. Documents for registration, which should be received by 4.30 p.m., on 26th November 2025, may be hand delivered or posted to the Registered Office at the following address: C & R Group, IKM Place, Tower B, 1st Floor, 5th Ngong Avenue, off Bishops Road P.O Box 8484-00100, GPO, Nairobi.

Financial Statements
In accordance with the Company's Articles of Association, a copy of the Report and Financial Statements for the year ended 31 July 2025 may be viewed and/or downloaded from the Company's website (www.carbacid.com). The Annual Report and Financial Statements may also be obtained from the Registered Office, ALN House, Eldama Ravine Close, off Eldama Ravine Road, Westlands.

Annual General Meeting
The Annual General Meeting of the Company will be held in a virtual format via electronic means at 10.00 am on Thursday 18th December 2025. Log in details will be announced in due course.

By Order of the Board,
C Nyukuri, CPS (K)
Secretary,
Carbacid Investments plc
30-Oct-25

These results are an extract from the consolidated financial statements of Carbacid Investments plc for the year ended 31 July 2025, as audited by RSM Eastern Africa LLP, and on which an unqualified opinion has been issued.