



### National Pg 2 Govt allows fishing activities



### National Pg 3 Plan on children in adversity



### National Pg 4 NEMC board wins VP's confidence



### National Pg 5 Ministry's water resources centre



# Police are closing on child killers, says Lugola

“Preliminary investigations have showed that the killings are due to superstitious beliefs,”

By Felister Peter, Dodoma

HOME Affairs Minister Kangi Lugola yesterday told Parliament that law enforcement authorities have already identified some of the people involved in the brutal killing of children in Njombe region, linking all murders to superstition.

“We regret the killing of our children. These incidences are associated with superstitious beliefs,” said Lugola insisting that legal measures will soon be taken against the suspects.

The minister asserted that his deputy, Hamad Masauni is in Njombe since Monday where he has held various meetings with the regional authorities and the defence and security committee chaired by Njombe Regional Commissioner, Christopher ole Sendeka.

“Preliminary investigations have showed that the killings are due to superstitious beliefs,” said the minister when responding to a supplementary question from Mufindi South MP,

TURN TO PAGE 2



Prime Minister Kassim Majaliwa in tête-à-tête with Home Affairs Minister Kangi Lugola during House proceedings in Dodoma yesterday. Photo: PMO



## South Africa's largest labour union plans nationwide strike over mass layoffs

JOHANNESBURG

SOUTH Africa's largest labour union group, with more than a million and a half members, said on Wednesday it would stage a nationwide strike on Feb. 13 over large-scale layoffs at ailing state-owned firms and at private companies.

The decision by the Congress of South African Trade Unions (Cosatu) poses a major threat to President Cyril Ramaphosa's plan to revive the economy by cutting the government's wage bill and reforming state firms that are drowning in debt and plagued by corruption.

The protests also come just months ahead of national elections, where Ramaphosa's governing African National Congress (ANC) is likely to struggle to maintain its large electoral majority amid

stubbornly high unemployment and rising poverty.

Cosatu spokesman Sizwe Pamla said threats of deeper job cuts at state power firm Eskom and at public broadcaster SABC as well as other government plans to squeeze headcounts had prompted the decision for a nationwide strike by its 1.6 million members.

“We've deadlocked with the government and private sector on the issue of having a moratorium on retrenchments, and in that situation we had no option but to apply for this strike,” said Pamla.

Eskom has announced plans to shed around 7,000 staff over the next five years. Loss-making state broadcaster SABC plans to lay off around 1,000 permanent employees.

Numerous mining firms also plan massive layoffs.

Impala Platinum plans to reduce its workforce by a third. Sibanye-Stillwater expects to cut 12,600 jobs over three years, and Gold Fields will shed more than 1,000 jobs. Lender Standard Bank aims to cut 526 information technology (IT) jobs.

Cosatu represents workers across mining, manufacturing, finance and the public sector, and through its alliance with the ANC has previously been able to influence government policy.

That influence has waned as divisions in the ruling party have widened.

# Child marriages causing poverty, says World Bank

By Guardian Reporter

EDUCATING girls and ending child marriage could accelerate development progress and reduce poverty in Tanzania tremendously.

A country report published yesterday by the World Bank says the perpetuation of child marriage and the lack of education for girls would lead to lower earnings for women and a range of other woes.

These include substantial health risks, higher intimate partner violence, higher population growth and higher poverty levels, the bank said on its findings.

Entitled “The Power of Investing in Girls,” the 11th Tanzania Economic Update shows that notwithstanding a declining trend, almost one in three girls still marry before the age of 18 in Tanzania, whether through formal or informal unions.

It further shows that almost one in four



**The evidence in this report clearly shows the very high value to Tanzania of investing in girls and ending child marriage,” said Bella Bird, World Bank Country Director for Tanzania, Malawi, Burundi and Somalia**

girls have their first child before the age of 18, underlining that partly because of this, the completion rate for secondary school for girls in the country remains very low.

“Investing in girls' education is not only an investment in the girl herself, but also in her children - the future generation - bringing substantial benefits to the wider society and the economy. The evidence in this report clearly shows the very high value to Tanzania of investing in girls and ending child marriage,” said Bella Bird, World Bank Country Director for Tanzania, Malawi, Burundi and Somalia.

One of the largest economic benefits from ending child marriage and educating girls would result from a reduction in population growth and thereby higher standards of living and lower poverty. Those benefits grow quickly over time. Ending child marriage could generate benefits of USD5 billion (in purchasing power parity)

TURN TO PAGE 2

# BoT: Why the shilling slides

By Guardian Reporter

THE Bank of Tanzania (BoT) yesterday moved to clarify reasons behind recent depreciating of the Tanzanian shilling against the dollar, attributing it to fall in foreign exchange earnings.

A statement released yesterday by the central bank also sought to defuse tension against the backdrop of discussions in newspapers and social media, with fears that the shilling was in crisis due to foreign exchange reserves being inadequate.

“The Bank of Tanzania wishes to inform the public that the current movement in the exchange rate is a seasonal phenomenon related to low foreign exchange earnings from tourism and export crops,” reads the statement



in part.

BoT, the finance sector regulator, said the depreciation of the shilling is a common trend that usually normalizes in the second half of the year when earnings from tourism and exports pick-up.

“In addition, the US dollar has recently been appreciating against major currencies. The Bank of Tanzania also wishes to inform the public that the country has adequate foreign exchange reserves, which are sufficient to cover 4.9 months of imports of goods and services,” the statement intoned.

“The import cover is well above the country and EAC benchmarks of 4 and 4.5 months, respectively. It should be noted that

TURN TO PAGE 2



9 770856 542009 >

## Lugola: Police tracking child killers

FROM PAGE 1

Mendrad Kigola (CCM).

The legislator had demanded to know government measures to curb the killing of innocent children in Njombe.

Meanwhile, the Ministry of Health, Community Development, Gender, Elderly and Children yesterday issued a statement condemning the killing of the 10 children, saying the brutal attacks have caused fear amongst families all over the country.

"The ministry wishes to remind all families in the society to enhance safety and security of children. The families should always strive to know where children are and with whom," reads the statement in part.

Reports show that so far six children aged between three and six years have been killed with various body organs chopped off.

A recent statement released by the United Nations Children's Fund (UNICEF) condemned attacks and murders of children, insisting that children have a fundamental right to be safe and be protected from violence so that they can enjoy their childhood and reach their full potential.

UN Resident Coordinator in Tanzania Alvaro Rodriguez said that the UN is ready to support the government in its

efforts to address the issue.

"This has to stop," said Maniza Zaman, UNICEF Representative in Tanzania. "No form of violence or abuse against a child is acceptable or permissible for any reason and any such act is an outright violation of the very ethos of basic human rights."

As of yesterday, reports indicated that at least six children had been killed and had their ears and teeth removed.

Some of the bodies of the children, aged between two and nine years old, also had missing limbs.

Police have reportedly detained one suspect, a close relative of three of the children who were from the same family.

Ten children in all have been reported missing in Njombe since the beginning of December and four have been found alive.

It is believed that some witchdoctors in the region tell people that human body parts have special properties that can bring them wealth and luck.

The children were reportedly taken from their homes at night when their parents were selling food at a market.

Tanzania has in the recent years been trying to end killing of vulnerable groups for same motives, most common being the brutal attacks on people with albinism for their body parts.



National Assembly Speaker Job Ndugai in talks with Swedish ambassador to Tanzania Anders Sjöberg at his Parliament's Office in Dodoma yesterday. Photo: National Assembly

By Guardian Reporter

THE government has allowed fishermen to continue fishing in the Indian Ocean and Lake Victoria without having licences, using solar lights and generators.

Minister for Livestock and Fisheries, Luhaga Mpina announced this yesterday when speaking with fishermen at the Dar es Salaam's International Ferry Fish Market, who complained to him that they are being prohibited to fish due to lack of licences as well as the use of solar lights and generators.

The minister assured fishermen across the country that the 5th phase government is there to assist them to conduct their fishing activities freely.

"What you need is to ensure that you don't engage in illegal fishing," the

## Govt allows fishing activities in Indian Ocean and Lake Victoria

minister told fishermen at the country's busy fish market.

He further pointed out that the ongoing operation in the country is meant to address illegal fishing and nothing else, encouraging fishermen to team up in the operation for the current and future generations.

Mpina also urged fishermen to submit their complaints to regional security committees and the ministry for measures to be taken.

Permanent Secretary (Fisheries), Dr Rashid Tamatama said: "This is the fifth time for ministry's official

to visit the ferry market and listen to fishermen's challenges and come up with solutions."

Acting chairman of small-scale fishermen at the market, Feisal Mohamed Ally lauded the minister for working on their challenges.

In November last year, the government launched a new campaign to tackle illegal fishing in Lake Tanganyika.

Mpina said the new operation involves a number of players including local government authorities located on the lake shores.

"This operation will also involve seizures and destruction of illegal fishing gears," Mpina said when speaking in western Tanzania's region of Kigoma soon after lunching the so-called "endless" operation.

The minister said that the reason for coming up with the new operation, came after realising that there is massive destruction of fish breeding grounds due to illegal fishing in Lake Tanganyika, the water body, which is being shared by four countries—Burundi, Democratic Republic of Congo (DRC), Tanzania, and Zambia.

## President Magufuli appoints heads of government institutions, agencies

By Guardian Reporter

PRESIDENT John Magufuli has appointed individuals to head various government institutions and agencies beginning yesterday.

In a statement released by Chief Secretary ambassador John Kijazi, President Magufuli has appointed Dr Islam Seif Salum Mchengakuwa the Director for the Deep Sea Fishing Authority - (DSFA), Dr Mchengakuwa was the deputy Permanent Secretary in the Ministry of Agriculture, Natural Resources, Livestock and Fisheries in Zanzibar.

According to the statement,

President Magufuli also appointed Dr Emanuel Andrew Sweke the deputy Director General for (DSFA), before the appointment Dr Sweke was a researcher and acting director for the Tanzania Livestock Research Institute - (TAFIRI) based in Kigoma.

In another development, President John Magufuli has appointed Prof Sebastian Chenyambuga the Board Chairman for the Tanzania Livestock Research Institute (TALILI). President Magufuli also appointed Justianian Rwezaura Ikingura the board chairman for the Geological Survey of Tanzania (GST).



Muhimbili National Hospital (MNH) managing director Prof Lawrence Museru cuts a ribbon to inaugurate TB patients building funded by US Agency for International Development (USAID) under KNCV Tuberculosis Foundation at the hospital in Dar es Salaam yesterday. Looking on are MNH director of medical services Dr Hedwiga Swai (L), KNCV project officer Irene Mauya (2nd R) and KNCV Tanzania country director, Dr Vishnu Mahamba. Photo: MNH

## REA: All villages to be connected to power - govt

By Guardian Reporter, Dodoma

ENERGY Deputy Minister, Subira Mgalu has said all the remaining villages will be connected to power during the implementation of the third phase Rural Energy Agency (REA).

"We also expect to use the ongoing grid expansion project which will ensure that all villages are connected to electricity

infrastructure," Mgalu said here yesterday when responding to a question posed by Mbogwe Lawmaker, Augustino Masele (CCM).

Masele demanded the government's statement on when the much anticipated Geita Region electricity project would kick off.

She noted that the government strategy on the remaining villages was aimed at ensuring that all the

villages that were still on blackout were connected to electricity accordingly.

During the first phase of the project, she added, 305 hamlets were covered in Arusha, Iringa, Mara, Mbeya, Njombe, Coast, Tanga and Songwe regions and that 25,950 customers were connected to electricity, adding that the project cost was 68.85bn.

"The project will cost 197.8bn/-

and its implementation which is expected to take 12 months will kick off in March this year," she noted.

Mgalu said the second phase of a project dubbed 'supplementary' would supply electricity in 26 regions of Tanzania mainland in 1,103 hamlets including those of Mbogwe District and that 69,079 customers would be connected.

## Child marriages causing poverty, says World Bank

FROM PAGE 1

per year by 2030 thanks to lower population growth, reads the WB statement.

Another large economic benefit of ending child marriage, according to the report, is in terms of earnings for women, thanks to higher educational attainment for girls.

"If women who had married as girls had been able to delay their marriage, their annual earnings today could have been higher by more than \$600 million in total. Ending child marriage and educating girls is not only the right thing to do, it is also a smart investment," said Quentin Wodon, World Bank lead economist and co-author of the report.

The risks of young children being stunted or dying by age five due to child marriage and teen pregnancies at a young age also have large economic costs. As young wives are more prone to suffer from violence from their partners, ending child marriage and educating girls could lead to a reduction in intimate partner violence. Finally, through its impact on reducing population growth, ending child marriage would decrease the pressure that providing basic services puts on the national budget. The savings could be invested to improve the quality of public services, the report suggests.

The boost for Tanzania's economy that ending child marriage, preventing early childbearing, and investing in girls' education would provide, according to the study, would help poverty reduction efforts, as high population growth makes it especially difficult for Tanzania to achieve sustained reductions in poverty over time.

Among key recommendations, the latest Economic Update calls for greater investment in girls' education, providing economic opportunities for girls who are out of school

and cannot go back to school, and imparting adolescent girls with life skills and reproductive health knowledge. "The latest Update presents a mixed economic performance in 2018. The National Bureau of Statistics did not release any quarterly GDP data for 2018, pending completion of a rebasing exercise. However, available data suggest signs of softening of the growth momentum in 2018, including stagnant exports and missing tax collection targets.

"Inflation has remained low, and the exchange rate has been relatively stable in real terms. The current account deficit has grown in recent months, though reserves remain strong at roughly six months of import cover. Budget execution is challenging, with slow implementation of development projects, a high level of central government payment arrears, and delayed refunds of value-added tax refunds," the report highlighted.

While the update shows that the growth outlook is uncertain, the downside risks remain largely within government control. GDP growth projections are awaiting the forthcoming rebased GDP series, it said.

On the domestic front, the report states that key risks include delays in reforms to stimulate private investment and delays in execution of major public infrastructure projects.

In addition, the external environment presents risks related to rising energy prices and tightening financial markets.

To mitigate risks and accelerate growth that will create jobs for Tanzania's young women and men, policy actions are urgently needed to relieve the pressure on businesses by paying old arrears and VAT refunds, it said.

The government should also accelerate implementation of key priority projects that have high impact on business growth and human development outcomes, the statement added.

## BoT: Why the shilling slides

FROM PAGE 1

exchange rate in Tanzania is determined in the market based on demand and supply of foreign exchange. The Bank of Tanzania periodically participates in the market to smooth out volatilities in the exchange rate that are not in

line with economic fundamentals."

BoT will continue to monitor developments in exchange rates with a view to ensuring that participants in the foreign exchange market adhere to rules and regulations governing the market, the statement added.



Minister of State in the Prime Minister's Office (Policy, Parliamentary Affairs, Labour, Employment, Youth and People with Disability Jenista Mhagama (L) shares a light moment with her Deputy Minister Anthony Mavunde in the National Assembly in Dodoma yesterday. Photo: PMO

# LATRA: MPs raise concerns over high road tolls and fines

By Felister Peter, Dodoma

MEMBERS of Parliament have raised concerns over high road tolls and fines imposed in the Land Transport Regulatory Authority Act, 2018 which was passed by the legislature yesterday.

The new law replaces the Surface and Marine Transport Regulatory Authority (SUMATRA) and the Land Transport Regulatory Authority (LATRA).

Presenting opinions of the opposition, Junjo Member of Parliament, James Mbatia cautioned that the law shouldn't be used to punish road users in the country.

According to him, the road tolls are too high as well as penalties for those violating traffic rules. He said the laws should not set speed limit for vehicles carrying commercial commodities to be able to compete internationally.

"We are talking of integration but yet we are setting bottlenecks to road users. We are creating a room for other people to monopolise the market", said Mbatia insisting the government should come up with a plan to protect business stakeholders.

Representing the Infrastructure Committee chairman, Dr Rashid Chuachua advised the government to review the proposed road toll of 1.5 per cent to be charged on gross income.

He suggested the toll to be deducted to 1 per cent and be charged on net profit.

Section 42 (1) and (2) of the Act proposes a fine of 3m/- per individual or 5m/- for a company or face a two years jail term.

The committee suggested that road tolls and fines should be reviewed to reflect production cost.

Minister for Works, Transport and

Communication, Eng Isack Kamwelwe, said that establishment of LATRA will improve management of land transport in the country.

He said the authority is likely to enhance the control of infrastructures and coordination of transport services.

Contributing, Kaliua MP, Margret Sakaya (CUF) backed the government decision of introducing LATRA, but called for concerted efforts to improve services offered at weigh bridges.

Sakaya claimed that passenger buses spend too much time at weighing bridges, giving example of the Vigwaza



**We are talking of integration but yet we are setting bottlenecks to road users**

modern weigh bridge which is not performing to expected results.

"We need to improve services especially at weigh bridges, there are no reasons for transporters reaching at their final destinations late due to queues at the weighing scales", she said.

Welezo MP, Saada Mkuya was concerned that although the Act is going to be applied in both parts of the country (Tanzania mainland and Zanzibar) Isle residents were not included in the preparation of the final version of the document.

"There were some Zanzibaris involved in the preparation of the draft bill, we do not know why we were not invited to take part in writing of the final document", said Mkuya.

## 8 states show interest to start purchasing the biolarvicides

By Felister Peter, Dodoma

AT LEAST eight countries have showed interest to start purchasing the biolarvicides for eradication of malaria from the Kibaha anti-mosquito pesticides factory.

Deputy Minister for Industry, Trade and Investment, Eng Stella Manyanya made announced in Dodoma yesterday when responding to a question from Special Seats MP, Khadija Ali (CCM).

The legislator was concerned that the multi-billion project was not performing to expectations as its products were not available in the local market. She claimed that most

of the citizens are not aware of the biolarvicides and its use.

Eng Manyanya mentioned the countries as Burundi, Kenya, Rwanda, Mozambique, Serbia, Sri Lanka, Angola and Niger.

She said so far 196,378 litres of the anti-mosquito pesticides have been sold to Angola and Niger. She said Angola has promised to buy another 85,192 litres of the pesticides next month.

"The factory is performing well. We conducted a campaign to encourage people to use the anti-mosquito pesticides in neighbouring countries and those in the Southern African

Development Community (SADC) whereas a total of 466,278 litres of the pesticides were sold within and outside the country", she noted.

She said the factory has come up with a new pack of 30mls which will be sold at 1000/- per bottle to enable more Tanzanians to but it.

He however called on all the municipal councils that have purchased the ant-mosquito pesticides from the factory to settle their debts.

According to Health Minister, Umyy Mwalimu the government purchases only 2.5 million litres a year.

The state-of-art biolarvicides factory was meant to wipe out the

deadly malaria in the country. It was constructed by a Cuban firm- Entrepreneurial Group Biological and Pharmaceutical Laboratories (LABIOFAM).

Its establishment followed former President Jakaya Kikwete's state visit to Cuba in 2009, after which he assigned the National Development Corporation (NDC) to undertake the task.

Kikwete was concerned that the government was spending a lot of money on anti-malaria campaigns, treatment and mosquito nets instead of spraying biolarvicides to rid the country of malaria in the foreseeable future.

By Felister Peter, Dodoma

THE government has embarked on a campaign to identify parents of children living on the streets, the House heard yesterday.

Under the plan, the government will also provide the children with food and shelter, said Deputy Minister for Health, Community Development, Gender, Children and Elders, Dr Faustine Ndogulile.

He said the government was currently ensuring that the Child Act 2009 is fully implemented.

Dr Ndogulile said the law wants us to ensure that children are living safely, protected and not discriminated, hence the launch of the campaign.

"We want to get children out of streets," he said when responding to a supplementary question by Special Seats Member of Parliament (MP), Rose Matembe who urged the government to tighten a law to ensure that irresponsible parents were being taken to task.

The deputy minister said his ministry had so far prepared the national strategic plan to curb women and children violence which was the main cause of the problem. The plan, which is being implemented between 2017/18-2021/22 is aimed at ensuring that children who were living in dangerous areas were taken care of.

"The government wants to ensure that these children are reunited with their families and in case we don't identify their parents we want to make sure that we place them under trustworthy families as the government continues looking for other avenues to accommodate them," said the deputy minister. Ndogulile said the

# Govt draws action plan on children in adversity

government in collaboration with other stakeholders was currently conducting a survey to identify the number of street children in six main regions of Dar es Salaam, Mwanza, Mbeya, Dodoma, Arusha and Iringa.

In her main question,

the MP charged that the number of children living in dangerous areas was escalating in big cities like Dar es Salaam, Mwanza and Mbeya and that they were indulging in criminal activities apart from begging.

Matembe wanted to know

what the government was doing to rescue the children by initiating a campaign to get them out of streets at the same time she wanted to know what the government had done so far to identify the number of children living on the streets.



LEADER IN REPRODUCTIVE HEALTH AND POPULATION AND DEVELOPMENT

## Driver, United Nations Population Fund (UNFPA) Open to Tanzania Nationals Only

Official Job Title : Driver  
Grade : GS-2  
Duty Station : Kasulu, United Republic of Tanzania  
Post Type : Special Service Agreement (SSA)  
Duration : Three months  
Closing Date : 13th February 2019

**Organisational Location and Job Purpose:** The post of Driver is located in UNFPA Kasulu Field Office and reports to the International Operations Manager/ Operations Specialist and to the UNFPA Sexual Reproductive Health and Rights (SRHR) Coordinator based in Kasulu. The Driver provides reliable and safe driving services to UNFPA officials and visitors ensuring the highest standards of discretion and integrity, sense of responsibility, excellent knowledge of protocol and security issues.

### Job Requirements:

- Completed Secondary Level education.
- Valid driver's license
- Three years' work experience as a driver in an international organization, embassy or UN system with a safe driving record.
- Knowledge of driving rules and regulations, chauffeur protocol and courtesies, and local roads and conditions
- Skills in minor vehicle repairs

### How to Apply:

Applicants are kindly requested to send their application documents to [tanzania.office@unfpa.org](mailto:tanzania.office@unfpa.org) by 13th February 2019.

**Note:** The application documents to be send are P11 Form and CV which is mandatory. P11 form can be accessed at <http://tanzania.unfpa.org/vacancies/p11>. The detailed Terms of Reference (TOR) is posted on the UNFPA Tanzania Country Office website accessible via URL <http://tanzania.unfpa.org/vacancies>

Applicants will be short-listed on the basis of their qualifications and work experience.

Only the short-listed candidates will be invited for interviews.



## REQUEST FOR QUOTE RFQ 2019 - 01/03

Closing Date: Thursday 14th February 2019, 2pm (Dar es Salaam, Tanzania)

Pact Inc. is an international non-profit organization with its headquarters in Washington, DC. Pact serves communities challenged by poverty and marginalization because we envision a world where everyone owns their future. To do this, we build systemic solutions in partnership with local organizations, businesses and government. Our goal is thriving, resilient communities where those we serve are heard, capable, and vibrant.

Pact Tanzania now invites Proposal from eligible, registered companies to supply and distribute educational subsidies to 14,906 primary school girls age 10-14 in Kizazi Kipya targeted Councils (Mbeya DC, Kyeal DC, Muleba DC, Kahama DC, Msalala DC, Ushetu DC, Shinyanga DC and Shinyanga MC). Distribution will be directly to beneficiaries at their school. The schools are scattered around the council.

Each educational subsidy kit will include the following:

Item	Description of item	Number of items per kit
School bag	Back pack, with Pact and project branding	1
Mathematical set	Set includes protector, sharpener, ruler and eraser	1
Pens	Branded "Shujaa"	5
Pencils	-	5
A4 size Exercise books	100 pages	10

• Interested candidates should request for the full Terms of Reference through email to [procurementTZ@pactworld.org](mailto:procurementTZ@pactworld.org) by Thursday 7st February 2019.

Interested, eligible dealers/vendors should deliver their proposal to:

The Tender Committee  
Pact Tanzania  
74 Uporoto Street, Victoria  
P. O. Box 6348, Dar es salaam, Tanzania

All proposals must be in Tanzanian Shillings and enclosed in a plain sealed envelope. The deadline is 2pm EAT Friday 14th February 2019.

### Please note:

1. Late or incomplete bids will not be accepted.
2. Electronic bids will not be accepted.
3. The quote that complies with all the specifications/requirements and offers the lowest price, as well as all other evaluation criteria indicated here, shall be selected.
4. Pact may cancel solicitation and not award.
5. Pact may reject any or all responses received.
6. Issuance of request for quotes does not constitute a contract commitment by Pact.
7. Pact reserves the right to disqualify any offer based on offeror failure to follow the solicitation instructions.
8. Pact reserves the right to waive minor proposal deficiencies that can be corrected prior to award determination to promote competition.
9. Pact will be contacting all offerors to confirm contact person, address and that the proposal was submitted for this solicitation.



## UCHUMI COMMERCIAL BANK LIMITED

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

### CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2018

A. ASSETS	(Amounts in million shillings)	
	Current Quarter 31.12.2018	Previous Quarter 30.09.2018
1 Cash	1,339	898
2 Balances with Bank of Tanzania	2,711	2,766
3 Investments in Government securities	0	0
4 Balances with other banks and financial institutions	4,394	5,958
5 Cheques and items for clearing	212	-29
6 Inter branch float items	0	0
7 Bills negotiated	0	0
8 Customers' liabilities for acceptances	0	0
9 Interbank Loans Receivables	0	0
10 Investments in other securities	0	0
11 Loans, advances and overdrafts (net of allowances for probable losses)	23,480	21,453
12 Other assets	1,205	967
13 Equity Investments	20	20
14 Underwriting accounts	0	0
15 Property, Plant and Equipment	929	964
16 <b>TOTAL ASSETS</b>	<b>34,290</b>	<b>32,997</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	0	0
18 Customer deposits	25,146	23,947
19 Cash letters of credit	0	0
20 Special deposits	92	92
21 Payment orders/ transfers payable	0	0
22 Bankers' cheques and drafts issued	1	1
23 Accrued taxes and expenses payable	327	337
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	0	0
27 Other liabilities	98	132
28 Borrowings	0	0
29 <b>TOTAL LIABILITIES</b>	<b>25,664</b>	<b>24,509</b>
30 <b>NET ASSETS/( LIABILITIES) [16 minus 29]</b>	<b>8,626</b>	<b>8,488</b>
<b>C. SHAREHOLDER'S FUNDS</b>		
31 Paid up share capital	7,125	6,970
32 Capital reserves	0	0
33 Retained earnings	130	130
34 Profit ( Loss ) account	793	800
35 Other capital accounts	588	588
36 Minority Interest	0	0
37 <b>TOTAL SHAREHOLDERS' FUND</b>	<b>8,626</b>	<b>8,488</b>
38 Contingent liabilities	0	0
39 Non performing loans & advances	1,391	1,202
40 Allowances for probable losses	555	570
41 Other non performing assets	0	0
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	25.16%	26.22%
(ii) Non performing loans to total gross loans	5.79%	5.16%
(iii) Gross loans and Advances to total deposits	93.03%	87.69%
(iv) Loans and Advances to total assets	68.47%	63.25%
(v) Earning Assets to Total Assets	91.29%	92.23%
(vi) Deposits Growth	5.01%	1.74%
(vii) Assets growth	3.92%	2.06%

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER, 2018

	(Amounts in million shillings)			
	Current Quarter (This Year) 31.12.2018	Comparative Quarter (Previous Year) 31.12.2017	Current Year (Cumulative) 31.12.2018	Comparative Year (Cumulative) 31.12.2017
1 Interest Income	1048	1,111	4,571	4,041
2 Interest Expense	350	270	1,019	1,150
3 Net Interest Income (1 minus 2)	698	806	3,253	2,758
4 Bad DEBTS- Written Off	0	0	70	0
5 Impairment Losses on Loans and Advances	0	35	129	151
6 <b>Non Interest Income:</b>	<b>218</b>	<b>154</b>	<b>745</b>	<b>773</b>
6.1 Foreign Currency Dealings and Transition Gains/ (Loss)	0	0	0	0
6.2 Fees and Commissions	217	152	725	725
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	1	2	20	222
7 <b>Non Interest Expenses:</b>	<b>632</b>	<b>390</b>	<b>1,481</b>	<b>1,305</b>
7.1 Salaries and Benefits	192	119	649	598
7.2 Fees and Commission	0	16	0	19
7.3 Other Operating Expenses	440	255	1,549	1,519
8 Operating Income/ Loss	92	119	1,068	705
9 Income Tax Provision	74	75	296	231
10 Net Income/(Loss) After Income Tax	18	44	772	474
11 Other Comprehensive Income (Itemize)	2	3	11	0
12 Total Comprehensive Income/(Loss) for the year	20	47	783	474
13 Number of Employees	43	43	43	43
14 Basic Earnings Per Share	0.25%	0.63%	10.84%	7.06%
15 Number of Branches	2	2	2	2
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average total Assets	0.05%	0.27%	2.29%	2.87%
(ii) Return on Average Shareholders' Fund	0.21%	1.04%	9.02%	4.44%
(iii) Non-Interest Expense to Gross Income	65.09%	66.48%	57.00%	58.66%
(iv) Net Interest Income to Average Earning Assets	3.11%	7.51%	14.28%	6.32%

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER, 2018

	Share Capital	Share redemption Reserve	Retained earnings	Regulatory Reserve	General Provision Reserve	Others	Total
<b>Current Year</b>							
Balance as at 1st January, 2018	6,879	12	783	180	176	119	8,069
Profit for the quarter	0	0	43	43	0	0	86
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	246	0	0	0	0	0	246
Dividends Paid	0	0	(429)	0	0	0	(429)
Regulatory Reserve	0	0	(68)	68	0	0	0
Share Redemption reserve	0	0	99	0	0	0	99
General Provision Reserve	0	0	(23)	23	0	0	0
Others	0	0	0	0	0	5	5
Balance as at 31st December, 2018	7,125	12	913	248	199	124	8,626
<b>Balance as at 1st January, 2017</b>	5,534	17	439	319	157	101	6,567
Profit for the year	0	0	474	0	0	0	474
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	1,345	0	0	0	0	0	1,345
Dividends Paid	0	0	(429)	0	0	0	(429)
Other change in provision	0	0	99	0	0	0	99
Share Redemption reserve	0	0	(6)	0	0	0	(6)
Regulatory Reserve	0	0	139	(139)	0	0	0
General Provision Reserve	0	0	(19)	0	19	0	0
Others	0	0	0	0	0	18	18
Balance as at 31st December, 2017	6,879	12	783	180	176	119	8,069

### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER, 2018

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8)

Name and Title	Signature	Date
Mrs. Angela G. Moshi (Chief Executive Officer)	A.Moshi	30th January, 2019
Mr. Samwel A. Wado (Head of Finance)	S.Wado	30th January, 2019
Mrs. Anitha J. Mkeni (Internal Auditor)	A. Mkeni	30th January, 2019

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institution Act, 2006 and they present true and fair view.

Name	Signature	Date
1. Mr. Wilson Ndesanjo Board Chairman	W. Ndesanjo	30th January, 2019
2. Mrs. Elizabeth M Minde Director	E Minde	30th January, 2019

### CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER, 2018

	(Amounts in million shillings)			
	Current Quarter 31.12.2018	Previous Quarter 30.09.2018	Current Year Cumulative 31.12.2018	Comparative Year Cumulative 31.12.2017
<b>I: Cash flow from operating activities:</b>				
Net income (loss) before tax	92	402	1,068	705
Adjustments for:				
- Impairment/ Amortization/Depreciation	39	36	157	159
- Net change in Loans and Advances	(2,027)	(558)	(4,148)	135
- Gain/ loss on Sale of Assets	0	0	0	0
- Net change in Deposits	1,199	210	2,404	(2,408)
- Net change in Short Term Negotiable Securities	0	0	0	83
- Net change in Other Liabilities	(44)	(74)	(233)	(48)
- Net change in Other Assets	(725)	(463)	(791)	1,990
- Tax Paid	(113)	(49)	(364)	(257)
- Others	0	0	0	0
Net cash provided (used) by operating activities	(1,579)	(496)	(1,123)	359
<b>Cash flow from investing activities:</b>				
Dividend Received	0	0	5	0
Purchase of Fixed Assets	0	(57)	0	(65)
Proceeds from Sales of Fixed Assets	0	0	0	0
Purchase of Non-Dealing Securities	0	0	0	0
Others (specify)	0	0	0	0
Net cash provided (used) by investing activities	0	(57)	5	(65)
<b>III: Cash flow from financing activities:</b>				
Repayment of Long-Term Debt	0	0	0	0
Proceeds from Insurance of Long Term Debt	0	0	0	0
Proceeds from Insurance of Share Capital	155	51	247	1,345
Payment of Cash Dividends	0	(482)	(482)	(429)
Net change in Other Borrowings	0	0	0	0
Others	0	0	0	0
Net cash Provided (used) by Financing Activities	155	(431)	(235)	916
<b>IV: Cash and Cash Equivalents:</b>				
Net Increases/ (Decrease) in Cash and Cash Equivalents	(1,424)	(984)	(1,353)	1,210
Cash and Cash Equivalents at the Beginning of the Quarter/Year	10,080	11,064	10,009	8,799
Cash and Cash Equivalent at end of Quarter/Year	8,656	10,080	8,656	10,009

### UCHUMI COMMERCIAL BANK LTD MINIMUM DISCLOSURES OF BANK CHARGES AND FEES

A LENDING RATES FOR LOANS AND OVERDRAFT		
Loans		
Minimum interest rates		10% p.a
Maximum interest rates		18% p.a
Applications fee		1.5% of loan applied
Legal fee		0.5% of loan applied
Life insurance for salary loans		0.5% of loan applied
Penalty for unpaid loan		5% of amount in arrears
<b>Overdraft</b>		
Minimum interest rates		17% p.a
Maximum interest rates		20% p.a
B DEPOSIT RATES		
Savings account		1%
<b>Fixed deposit</b>		
3 Months		4%
6months		5%
12Months		6%
Negotiable rates for Amount Exceeding 50Mil		6% to 7%
Negotiable rates for Amount Exceeding 100Mil		8% to 9%
Negotiable rates for Amount Exceeding 500Mil		10% to 11%
C CHARGES AND FEES		
ITEM/TRANSACTION	CHARGE/FEE	
<b>1 Current Accounts</b>	<b>TZS</b>	<b>USD</b>
Minimum Opening balance - Company	100,000.00	500.00
Minimum Opening balance - Individual	50,000.00	100.00
Monthly Statement enquiry	1,000.00	2.00
Monthly Ledger fee	15,000.00	20.00
Interim statement	1,000.00	2.00
Account closing charges	20,000.00	10.00
Bank draft	25,000.00	N/A
Cheque book per leaf	300.00	0.10
Stop payment order	10,000.00	10.00
Standing order within the bank per entry	500.00	2.00
Standing order to other banks per entry	5,000.00	20.00
Salary processing fee per entry	1,000.00	N/A
New ATM card issuance	10,000.00	N/A
ATM card renewal or replacement	15,000.00	N/A
Upaid cheque (RD)	40,000.00	40.00
Certificate of balance	20,000.00	20
Annual fee - parishes account	6,000.00	N/A
- Other Current account	10,000.00	N/A
Cheque withdrawal over the counter	Free	N/A
Deposit fee	Free	N/A
<b>2 Savings Accounts</b>		
Minimum opening balance	20,000.00	
Monthly service fee	1,500.00	
Interim statement	1,000.00	
Account closure	20,000.00	
Dormant account reactivation	10,000.00	
ATM withdrawal fee	1,300.00	
Withdrawal fee over the counter	1,500.00	
Annual Maintenance fee	3,200.00	
Quarterly fee	1,500.00	
Bulk Cash deposit	Free	
<b>3 Electronic banking</b>		
SWIFT/TESS transfer	10,000.00	
Mobile banking balance enquiry	200.00	
Transfer from bank account to mobile	1,000.00	
<b>4 Foreign Exchange transaction</b>		
Purchase of foreign cheque	N/A	N/A
Sale/purchase of cash passport	N/A	N/A

#### NB: Charges and fees are VAT inclusive

We the undersigned have examined the above information and hereby declare that, the information is true and correct to the best of our knowledge and information

Name	Title	Date
Mrs. Angela G Moshi	General Manager	1/30/19
Mr.Samwel A. Wado	Finance Manager	1/30/19
Mrs Anitha J. Mkeni	Internal Auditor	

## 4,000 villagers in Meru District to benefit from solar-powered irrigation project worth 150m/-

By Beatrice Philemon

OVER 4,000 villagers in Ngurdoto village, Meru District will soon start engaging into irrigation farming following the decision by the Korean government to establish solar powered water well worth 150m/- in the village.

Arusha-based Innovative Technology and Energy Centre (ITEC) managing director Dr Herb Rhee announced on Friday during the official opening of the solar power plant at Mseseweni suburb in the area located on the foothills of Mount Meru. "So far we have already done hydrogeological survey at Ngurdoto village to identify suitable location for the well for solar power irrigation project," he said. The well will be dug by Serving Friends, a Korean Non-Profit Company to serve people in developing countries.

Currently, Ngurdoto villagers are cultivating maize, tomato, beans, coffee and banana for domestic and commercial use.

"We have decided to support farmers in this village after we have discovered that irrigation water is most critical need in rural villages in Tanzania and the majority of farmers do not access water for farming activities," he said.

Although Tanzania land is big, soil is very fertile and is very good for farming activities, however there is lack of water for irrigation in many areas across the region including Ngurdoto village. "Just look if farmers have enough water, the farmers at Ngurdoto village can harvest three crops per year, currently they do harvest only one to two crops per year during rainy season," he noted.

He said the first day he visited at Ngurdoto village to identify the main challenges facing them they had introduced new solar power plant to them. They said solar power is very good project for them, but they need irrigation water also so that they can improve their incomes.

He said innovative technology and energy centre (ITEC) was established to develop, educate and commercialise innovative appropriate technology suitable for Tanzania and sub-Saharan Africa using renewable energy and ICT.

Currently ITEC work together with Tanzanians and Nelson Mandela African Institution of Science and Technology (NM-AIST) to ensure people of Tanzania have better life in-terms of health, energy, agriculture, education and businesses.

ITEC has been established with the cooperation between Department of Mechanical and Aerospace Engineering, Seoul National University (SNU) and Nelson Mandela African Institution of Science and Technology (NM-AIST) founded by World Bank and Tanzanian Government with the support of Korean Ministry of Science, Information and Communication Technology (ITC) and National Research Foundation of Korea.

On the other hand, the Korean Ministry of Science and ICT will make the utmost effort to support the centre's growth into a hub of energy and agricultural science and technology research, playing a leading role in technological innovation in Tanzania.

Meanwhile, Ngurdoto village chairman, Moses Ayo added that Ngurdoto village was officially established in 1973 and so far the village has 4000 residents from 5 suburbs that include Bondeni, Mburiashi, kati, Msamaneni and Mseseweni.

## New NEMC board wins VP's confidence

By Guardian Reporter

VICE President Samia Suluhu Hassan has said the newly appointed National Environment Management Council (NEMC) board and the council management constitute solid team that will effect changes and tackle environment challenges and tests to the highest expectations of stakeholders.



Tigo Tanzania chief officer for mobile financial services, Hussein Sayed (L) hands over a dummy cheque worth 20m/- to Tigo agent Vicky Ibrahim after she emerged as the coast zone grand winner of the firm's promotion dubbed "Wakala Chief". The promotion is designed to honour and give back to agents who performed well particularly at the end of the year period. Looking on is the firm's head of products for mobile financial services James Sumari. Photo: John Badi

# FORUM CC and Development Platform launch civil society voluntary national report (VNR)

By Beatrice Philemon

FORUM CC in collaboration with the Tanzania Sustainable Development Platform has launched the Civil Society Voluntary National Report (VNR), a consultation process that focuses on climate change and sustainable development goals.

The one-year project will be implemented in the regions of Arusha, Dodoma and Mbeya where the focus will be to strengthening partnerships for the effective implementation of the Agenda 2030 in East Africa.

Speaking in Dar es Salaam during the national inception meeting Forum CC board chairperson Euster Kibona said the project aims at enhancing awareness and mobilising a large number of stakeholders to catalyse action on Sustainable Development Goals (SDGs) that will support broader engagement in voluntary national reporting process and cross-sectoral coordination for accelerated implementation of SDGs in Tanzania.

"So far Tanzania has been selected to present a report at the UN that shows what has been done to implement SDGs in Tanzania including the efforts we have made to achieve the SDG," she said.

She added that during the implementation the teams will host community meetings at the grassroots level to create awareness on SDGs, to see what

they are doing or achieved as well as help people to understand the status of SDGs in Tanzania and various opportunities available for them to contribute to their realisations.

"We want to ensure no one is left behind in the process, we want them understand the status of SDGs in Tanzania," she added.

They will also conduct meetings to create awareness of local communities on SDGs in accordance with their economic activities as well as give them best techniques on how to fight climate change within their respective areas.

"During the implementation we will help people to meet with extension officers and this will be the best platform to discuss various issues relating to climate change and how to combat climate change within their respective," she noted.

Also they will involve the local communities to see what had been done at the ground level to implement SDGs, what has been achieved, identify the main challenges were facing as well as coming up with inspiring stories focusing on what they are doing in implementing the SDGs.

She said they want people to understand what the SDGs are all about so they can contribute to the goals and all information that will be available will be incorporated in the government reports.

## Ministry of Water to set up 'water resources centre of excellency'

By Polycarp Machira, Dodoma

MINISTRY OF Water is finalising plans for the establishment of Water Resources Centre of Excellency that will comprise experts from different sectors who will scrutinise statistics on the water sector, it has been revealed.

The centre will also suggest governance plans on water resources and forward it to the national water board which will in turn advise the ministry on the right action.

The observation was made here yesterday by the Minister for Water and Irrigation, Prof Makame Mbarawa while officiating at the launch of new National Water Board.

He noted that the ministry will also organise training for the new board members to enable them have more understanding of their duties, adding that the board has the main duty to advise the minister. Mbarawa pointed out that while six river basins in the country were working on the implementation of the government's Integrated Water Resources Management and Development Plans, there is need for the board to help find more new water sources.

"It is my hope that the national water board will come up with new water sources rather than leave the whole task to the government in implementing the plan" he said. He assured the board that the ministry will make sure it gets the opportunity to hold meetings as per the legal requirements.

Speaking at the same event, the Permanent Secretary (PS), Prof Kitila Mkumbo noted that the national water board faces several challenges including timely disbursement of funds. He said the former board did not visit most of the projects because of lack of money. "The ministry will ensure it works on the challenges including lack of funds in order to enable the board sit frequently," said the PS. He called on the board to work in solving water related conflicts both at national and international level through inter-basin water transfer.

Prof Mkumbo also observed that the advice from the board to the ministry should be in line with the Water Sector Development Programme (WSDP).

The National Water Board chairperson, Hudson Nkotagu in his votes of thanks promised that his team will work hard to meet the expectations.

## Tanzania's tourism emissary in US to climb Mt. K'njaro

By Correspondent James Lanka, Moshi

TANZANIA'S Tourism Goodwill Ambassador in the United States, Macon Dunnagan, will on Monday next week commence his six-day journey to climb Mount Kilimanjaro along with a group of eight tourists.

This will be his 44th time to climb the longest mountain in Africa. He is one of three tourism ambassadors in the US selected by the Tanzania Tourist Board (TTB) some years ago.

Before holding his marriage in the US, the Dunnagan engaged his second wife Kim Brown (after his first wife passed away) with a passion of climbing Mt. Kilimanjaro at the Serengeti National Park (SENAPA), three years ago.

They had planned to celebrate their engagement by climbing the mountain through the Rongai route but his wife didn't manage to make it to the top.

The goodwill ambassador comes to Tanzania every year two or three times with a group of tourists to climb Mt. Kilimanjaro and visit other tourism destinations.

Speaking with this paper in an exclusive interview yesterday in Moshi when he arrived from Charlotte, North Carolina in the US, Dunnagan said he has climbed Mt. Kilimanjaro 43 times, and wrote many books about Tanzania' tourism destinations including his famous book named 'Sons of Kilimanjaro'. "This will be my 44th Climb since I started climbing Mt. Kilimanjaro to its highest peak, Uhuru Peak (5,895m ASL)," he further explained.

According to Dunnagan, he has helped organisations and clubs like Rotary "End Polio Now" and Ovarian Cancer Canada to plan for Kilimanjaro Fundraising climbs.

"As you know, I have four groups including a charitable organization called Samaritan's Feet which raises funds to buy shoes for the needy people Worldwide, a group of students from Cannon School in Charlotte, North Carolina in US who climb Mt. Kilimanjaro to learn more about it, as well as visiting Serengeti National Park for that cause, and a group of Rotarians from 7680 Charlotte Club who will climb Mt. Kilimanjaro to raise funds for the Rotary "End Polio Now" initiative...." he further explained.

DTB
DIAMOND TRUST BANK
Achieve More

**PUBLICATION OF FINANCIAL STATEMENTS**  
**DIAMOND TRUST BANK TANZANIA LIMITED**  
Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2018 (Amount in million shillings)		
	Current quarter December 31, 2018	Previous quarter September 30, 2018
<b>A. ASSETS</b>		
1 Cash	31,998	24,133
2 Balance with Bank of Tanzania	102,653	86,325
3 Investment in Government securities	261,716	269,772
4 Balances with Other banks and financial institutions	138,873	128,537
5 Cheques and items for clearing	289	138
6 Interbranch float items	0	0
7 Bills negotiated	0	0
8 Customers' liabilities for acceptances	0	0
9 Interbank Loans Receivables	0	0
10 Investments in other securities	979	1,294
11 Loans, Advances and overdrafts (net of allowances for probable losses)	687,636	675,637
12 Other Assets	26,016	22,777
13 Equity investments	0	0
14 Underwriting accounts	0	0
15 Property, Plant and Equipment	19,620	20,529
<b>16 TOTAL ASSETS</b>	<b>1,269,780</b>	<b>1,229,142</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	29,484	22,413
18 Customer deposits	984,966	957,790
19 Cash letters of credit	0	0
20 Special deposits	9,256	13,030
21 Payment orders/transfers payable	0	0
22 Bankers Cheques and drafts issued	485	292
23 Accrued taxes and other expenses payable	1,952	1,747
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	1,952	2,071
27 Other liabilities	18,757	17,330
28 Long term borrowing	40,704	35,813
<b>29 TOTAL LIABILITIES</b>	<b>1,087,556</b>	<b>1,050,486</b>
<b>30 NET ASSETS (LIABILITIES) (16 minus 29)</b>	<b>182,224</b>	<b>178,656</b>
<b>C. SHAREHOLDERS' FUND</b>		
31 Paid up share capital	2,520	2,520
32 Capital reserves	45,935	45,935
33 Retained earnings	106,699	104,953
34 Profit/(Loss) account	19,010	17,755
35 Others capital accounts	8,060	7,493
36 Minority Interest	0	0
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>182,244</b>	<b>178,656</b>
38 Contingent liabilities	78,970	104,234
39 Non performing loans & advances	33,078	23,053
40 Allowances for probable losses	24,150	25,366
41 Other non performing assets	0	0
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders fund to total assets	14.4%	14.5%
(ii) Non performing loans to total gross loans	4.6%	3.3%
(iii) Gross loans and advances to total deposits	69.5%	70.6%
(iv) Loans and advances to total assets	54.2%	55.0%
(v) Earning assets to Total Assets	87.5%	87.7%
(vi) Annualized deposits growth	7.6%	10.1%
(vii) Annualized assets growth	8.3%	10.8%

CONDENSED STATEMENT OF LOSS AND PROFIT AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2018 (Amount in million shillings)				
	Current Quarter	Previous Quarter Comparative	Current Year Cumulative	Previous Year Comparative
	December 31, 2018	December 31, 2017	December 2018	December 2017
1 Interest Income	25,209	25,480	99,104	102,336
2 Interest Expense	(7,476)	(8,292)	(30,182)	(33,366)
<b>3 Net Interest Income (1 minus 2)</b>	<b>17,733</b>	<b>17,188</b>	<b>68,922</b>	<b>68,970</b>
4 Bad Debts Written Off	(2,434)	(145)	(5,442)	(184)
5 Impairment on Loans and Advances	(3,305)	(10,530)	(4,581)	(13,464)
<b>6 Non-Interest Income:</b>	<b>6,816</b>	<b>5,384</b>	<b>25,858</b>	<b>22,366</b>
6.1 Foreign Currency Dealings and Translation Gains	2,308	1,578	8,257	6,955
6.2 Fee and Commissions	4,467	3,804	17,454	15,384
6.3 Dividend Income	0	0	0	0
6.4 Other Operating income	41	2	147	27
<b>7 Non interest expense</b>	<b>17,017</b>	<b>12,047</b>	<b>57,600</b>	<b>48,605</b>
7.1 Salaries and Benefits	4,974	4,135	19,834	17,491
7.2 Fees and Commission	250	20	144	(81)
7.3 Other Operating expenses	11,793	7,892	37,622	31,195
<b>8 Operating Income</b>	<b>1,793</b>	<b>(150)</b>	<b>27,157</b>	<b>29,083</b>
9 Income Tax Provision	(538)	105	(8,147)	(8,987)
<b>10 Net Income/Loss After Income Tax</b>	<b>1,255</b>	<b>(45)</b>	<b>19,010</b>	<b>20,096</b>
<b>11 Other Comprehensive Income (itemize)</b>	<b>0</b>	<b>(193)</b>	<b>0</b>	<b>(193)</b>
<b>12 Total comprehensive income for the year.</b>	<b>1,255</b>	<b>(238)</b>	<b>19,010</b>	<b>19,903</b>
13 Number of Employees	526	515	526	515
14 Basic earning per share	199	(39)	754	734
15 Number of Branches	28	28	28	28
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on average total assets	0.5%	0.2%	1.6%	1.9%
(ii) Return on average shareholders' fund	3.5%	1.4%	11.0%	13.0%
(iii) Non interest expense to gross income	69.3%	54.3%	60.8%	53.2%
(iv) Net Interest Income to Average Earning Assets	6.5%	7.0%	6.7%	7.4%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS OF 31 DECEMBER 2018 (Amount in million shillings)						
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others
<b>CURRENT YEAR</b>						
Balance at the Beginning of the Year	2,520	45,935	104,953	0	6,220	3,793
Profit for the year	0	0	19,010	0	0	19,010
Other Comprehensive Income	0	0	0	0	0	0
Transactions with Owners	0	0	0	0	0	0
Dividends Paid	0	0	(2,520)	0	0	(2,520)
Regulatory Reserve	0	0	0	0	0	0
General Provision Reserve	0	(567)	0	567	0	0
Others	0	0	0	0	0	2,313
<b>Balance at the end of the Current Period</b>	<b>2,520</b>	<b>45,935</b>	<b>106,699</b>	<b>0</b>	<b>6,787</b>	<b>20,283</b>
<b>PREVIOUS YEAR</b>						
Balance at the Beginning of the Year	2,520	45,935	87,955	0	5,576	4,032
Profit for the year	0	0	20,096	0	0	20,096
Other Comprehensive Income	0	0	66	0	0	(173)
Transactions with Owners	0	0	(2,520)	0	0	2,520
Dividends Paid	0	0	0	0	0	(2,520)
Regulatory Reserve	0	0	0	0	0	0
General Provision Reserve	0	(644)	0	644	0	0
Others	0	0	0	0	0	0
<b>Balance at the end of the Previous Period</b>	<b>2,520</b>	<b>45,935</b>	<b>104,953</b>	<b>0</b>	<b>6,220</b>	<b>3,793</b>

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2018 (Amounts in million shillings)				
	Current Quarter December 31, 2018	Previous Quarter September 30, 2018	Current Year Cumulative December 31, 2018	Comparison Year (Previous Year) December 31, 2017
<b>I. Cash flows from operating activities:</b>				
Net income	1,793	9,330	27,557	28,883
Adjustments for:				
Impairment/Amortization	4,706	2,372	10,320	18,634
Net change in loans and advances	(14,908)	(32,977)	(72,429)	(60,638)
Loss on sale of assets	(1)	(1)	(21)	(120)
Net change in deposits	23,403	33,327	93,377	134,383
Net change in Short term Negotiable Securities	(16,557)	4,852	(48,063)	(4,205)
Net change in Other Liabilities	1,707	(1,456)	493	2,825
Net change in Other Assets	5,489			

# YARA Tanzania, TADB, TARI Uyole sign pact to support farmers

By Guardian Reporter

YARA Tanzania, Tanzania Agricultural Development Bank (TADB) and Tanzania Agricultural Research Institute Uyole (TARI Uyole) yesterday signed an agreement to support development and boost farmers by increasing crop production.

The trio among other issues agreed also to support testing of soil as a step towards stimulating crop production among the farmers. In the agreement signing, YARA was represented by the Country General Manager, William Ngeno, TADB by Director of Credit and Business Development, Augustino Chacha while TARI Uyole by Dr Tulole

Bucheyeki.

Speaking shortly after the signing ceremony, Ngeno described the agreement as a step ahead in transforming the agriculture by empowering smallholder farmers to grow and benefit from farming activities.

"The agreement is very crucial since it will help to transform the farmers' lives. And the soil testing is what YARA Tanzania has been campaigning for years since started business in Tanzania," Ngeno said.

He said farmers have been facing a lot of challenges including acquiring of loans, untimely getting of farm inputs hence the agreement would help to

address those challenges and later increase production.

Speaking at the same occasion, Chacha who represented the bank's Managing Director, Japhet Justine, apart from welcoming the agreement, said sensitization on soil testing was important for boosting crop production among farmers.

"We are all aware that farmers have many challenges and the agreement signed today (yesterday) should be translated into actions. I believe our cooperation will bear impacts in agriculture sector," he said.

Chacha called on cooperation and transparency for all stakeholders in

the sector's growth.

Earlier, Dr Bucheyeki described the agreement as panacea towards addressing critical challenges farmers have for long been facing and frustrated

without the other to accomplish.

"With this new cooperation, something will be done in helping the farmer. We stand a better chance to support them and make a significant contribution in the economy," Dr

Bucheyeki stressed.

YARA Tanzania in partnership with other stakeholders has been pioneering the significance of soil testing to know its health before cultivation.



Yara Tanzania general manager William Ngeno briefs journalists in Dar es Salaam yesterday shortly after signing an agreement to support development and boost farmers by increasing crop production. He is flanked by TADB director of credit and business development, Augustino Chacha. Photo: Guardian Correspondent



## TERMS OF REFERENCE

### A. JOB IDENTIFICATION

FUNCTIONAL AREA	Finance and support
JOB TITLE	Programs Administrator
LOCATION	Tanzania, Muheza and Same Programs
VERSION	January 2019

### JOB PURPOSE

#### General:

The Programs Administrator is to ensure and guarantee compliance with the monthly accounting cycle and tax obligations of ONGAWA, as well as ensuring adequate economic and financial management and the fulfillment of the commitments made to different donors, in the context of the Muheza and Same Programs, by updating and systematizing economic information, according to the relevance of the value of transparency in ONGAWA.

To manage, monitor and report on all logistics processes, including supply, procurement/purchasing, warehousing, assets, fleet as well as related administrative procedures to support the operations in Muheza and Same.

#### Specific

To participate in the development and follow-up of the programs budgets.

To ensure proper and punctual implementation of general and costs accounting that integrates financial information of the programs offices.

To monitor and support project partners financial teams.

To ensure that the programs are complying with donor funding requirements and ONGAWA internal procedures by proactive and periodical updating on any substantial change on those norms.

Responsibility for the proper management of resources ONGAWA and for the support to the programs teams, ensuring the means necessary for the proper performance of their assigned tasks are available.

To follow and enforce the procedures and standards regarding to financial and logistics within the context of the programs.

The functions described below may be modified, extended or restricted by ONGAWA, in order to adapt to the strategy set by the organization at all times.

### B. KEY RESPONSIBILITIES

1	BUDGET	To participate in the development and follow-up of the program budget
1.1	To participate the annual programs budgeting processes	
1.2	To monitor the budget, together with the Program Manager, ensuring the proper implementation of the procedures and tools necessary for the monitoring, participating in the analysis of possible deviations arising.	
1.3	To lead the closing of the annual budget.	
2	ACCOUNTANCY	Ensure proper implementation of general and cost accounting that integrates financial information of the program
2.1	Ensure the correct functioning of the required tools necessary for proper accounting management of the programs	
2.2	To ensure the proper performance of the accountability cycle, according to the procedures, and strictly observing timing and deadlines.	
2.3	To support project partners financial teams and make sure that they comply with the actual agreements in relation to accountability cycles. Revision and consolidation of their financial reports.	
2.4	To contribute to the annual internal audit, providing proper information in terms of timing and quality.	

### PROFILED REQUIRED:

SPECIFICATIONS	ESSENTIAL	DESIRABLE
Education and training	Holder of Diploma/degree in Accounting from recognized institution Computer literate (office and other accountability software)	Holder of CPA (T) or its equivalent qualifications Registered with NBAA (The National Board of Accountants and Auditors) as Accountant authorized
Languages	Fluent in English and Swahili, both spoken and written.	Spanish will be an added advantage.
Experience	A good working knowledge of accounting.  At least three (3) years' experience working as an accountant in any reputable organization Must have worked in a computerized environment.	Knowledge of the regions and the districts involved. Work with other NGOs or contractors in development projects

#### Employment Duration:

Fixed term contract of employment of one year period (probationary initial 3 months), thereafter renewable yearly upon a series of successful and evaluated performance factors/criteria. Further to this, employment contract may be renewed at the discretion of ONGAWA considering but not limited to:

- A- Availability of project funding
- B- Availability of the position (i.e. there is no situation when no work remains for the employee, e.g., at the end of a project, as part of the exit strategy, etc.)
- C- Performance evaluations provided by immediate supervisors, support staff and collaborative professionals encountered during contract period.

ONLY SHORT LISTED CANDIDATES SHALL BE CONTACTED FOR INTERVIEWS. SELECTED CANDIDATES WILL HAVE TO MEET THEIR OWN TRAVEL COSTS TO THE INTERVIEWS AND WORK PLACE.

Applications with CVs, motivation letters, certificates, 3 reference contacts and contact phones should reach before 17:00hrs on Tuesday, the 12th of February 2019, the following addresses: Post Office Box 4328, Dar es Salaam.  
Email: joseph.wella@ongawa.org. Phone for queries: +255763118025.

Note: Qualified women are strongly encouraged to apply.

# Paralegals resolve inheritance wrangle in Mbogwe District

By Guardian Correspondent

FOR years, thousands of female-children and widows were denied their inheritance rights after the death of the father in many families across Tanzania. Although many cases go unreported, there are countless incidents of widows and girls being pushed out of family houses and denied their rights in the course of the distribution of inheritance wealth left by a deceased father.

However, over time, the trend is changing as male-children are also subjected to problems and denied their inheritance rights after the death of their parents in a family.

Young boys, Samson Kuhali (20) and Mashaka Kuhali (17),

all residents of Masumbwe, Mbogwe District, Geita Region stand out as real examples of male-children who experienced untold harassment and who were chased out of their matrimonial house after the death of their mother.

Before the death, the boys were living peacefully with their mother and step-father in the same house (jointly built by the couple) located at Masumbwe village, Mbogwe District. The family lived in harmony and unity.

But the situation changed drastically after the death of their mother. Step-father began mistreating the boys by denying them basic rights including meeting their daily needs.

He later chased the two

boys out of the house on the grounds that they had no right to inherit the property.

Led by Perepetua Ruben Buzima, the sister to the deceased, the relatives fought hard to claim back the house and ensure the boys' access to their inheritance right. They spent lots of financial resources and time to follow up on the case in various channels and their struggle ended in vain, as step-father refused to give the boys their rights.

Relatives of the deceased went to Mbogwe District Social Welfare Office, where they were advised to lodge a case with Masumbwe Primary Court.

The step-father was summoned, but rejected to appear before the court.

Deceased relatives were allowed by the court to select a person who would oversee distribution of the disputed inheritance house. Family members convened a meeting and appointed Raphael Ruben (50) as an overseer of the distribution process.

However, step-father refused to cooperate. He took the matter back to primary court magistrate who failed to resolve the conflict. The deceased family consulted a lawyer who agreed to assist at a higher fee which they could not afford.

Some villagers advised the family to seek paralegals assistance. They met Mbogwe district paralegal, who assisted them - re-organising necessary documents and filed an appeal at Mbogwe District Land and Housing Tribunal. The court summoned the step-father, heard arguments of both sides and ordered the house to be sold at a market price and proceeds divided equally to both conflicting parties (the two boys and their step-father).

The house was finally sold out at 2.5m/- and proceeds divided as per court order. The boys have since relocated to another village where they are now doing small businesses to support their families.

"Before paralegals' intervention, we (family) spent a lot of money, energy and time in this case - preparing court documents and related costs, it became easier after paralegal stepped-in to assist and with no time, the case came to an end, and the boys secured their rights," says Perepetua Buzima, the deceased's younger sister.

"We are grateful that justice prevailed. The boys got their shares and invested in small businesses, I now understand the importance of preparing a will to protect our families, particularly wife and children from inheritance problems," says Julie Mozao, a family friend.

## MAMLAKA YA CHAKULA NA DAWA



## TANGAZO KWA UMMA

22 Januari, 2019

### UTARATIBU MPYA WA KULIPIA HUDUMA ZA TFDA KUPITIA MFUMO WA SERIKALI WA GePG

- Mamlaka ya Chakula na Dawa (TFDA) inapenda kuwafahamisha wateja wake na wananchi kwa ujumla kuwa, kuanzia tarehe 1 Desemba 2018, imeanza rasmii kutumia mfumo wa malipo wa Serikali wa kielektroniki (Government e-Payment Gateway-GePG) kwa mujibu wa Sheria ya Fedha za Umma, Sura 348.
- Malipo yote kwa huduma zitolewazo na TFDA yatafanyika kwenye akaunti za Mamlaka na kwa kuzingatia namba maalum ya utambuzi (Payment Control Number) zinazooneshwa kwenye ankara kifani (proforma invoice).
- Huduma itatolewa baada ya malipo kukamilika kwa mujibu wa Kanuni za Ada na Tozo za mwaka 2015 na marekebisho yake ya mwaka 2017.
- Kwa maelezo zaidi tafadhali wasiliana nasi kupitia anuani ifuatayo;

Kaimu Mkurugenzi Mkuu  
Mtaa wa Mwanza, Block T,  
Kiwanja Na. 6, S.L.P. 1253,  
DODOMA, Tanzania.  
Simu (Landline): +255 26 320156  
Simu (Mobile): +255 658 445222/+255 685 70173  
Barua pepe: info@tfda.go.tz  
Tovuti: www.tfda.go.tz

#### TFDA- Ofisi Ndogo

Barabara ya Nelson Mandela, Mabibo-External,  
S. L. P 77150, DAR ES SALAAM,  
Simu; +255 222 450512/658 445222/777 700002  
Nukushi; +255 222450793  
Barua pepe; info@tfda.go.tz  
Tovuti; www.tfda.go.tz

**TANZANIA AGRICULTURAL DEVELOPMENT BANK (T) LTD**  
**PUBLICATION OF FINANCIAL STATEMENTS**  
*Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014*

### TADB FOURTH QUARTER KEY ACHIEVEMENTS

#### HIGHLIGHTS

- 223.8 bn/-** Agricultural loans disbursed compared to 17.1 bn/- of last quarter
- 521,717** Smallholder farmers benefited from agricultural loans in this quarter
- 7** Number of new agricultural projects financed in this quarter
- 862** Number of smallholder farmers trained in this quarter
- 5** Number of new regions financed in this quarter
- 1.64 bn/-** Guaranteed for smallholder farmers' loans through SCGS
- 814** Smallholder farmers guaranteed through SCGS



CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2018 (Amounts in millions of Shillings)			
	Current Quarter 31-Dec-18	Previous Quarter 30-Sep-18	
<b>A. ASSETS</b>			
1 Cash			
2 Balance with Bank of Tanzania	7,673	19,768	
3 Investment in government securities	3,754	2,778	
4 Balance with other banks and financial institutions	111,439	98,728	
5 Cheques and items for clearing			
6 Interbranch float items			
7 Bills Negotiated			
8 Customers' liabilities for acceptances			
9 Interbank loans receivables			
10 Investments in other securities			
11 Loans, advances and overdrafts (Net of Allowance for Probable Losses)	267,212	43,414	
12 Other Assets	6,597	5,554	
13 Equity Investments	-	-	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	3,556	3,760	
<b>16 TOTAL ASSETS</b>	<b>400,230</b>	<b>174,002</b>	
<b>B. LIABILITIES</b>			
17 Deposits from other banks and financial institution			
18 Customer deposits			
19 Cash letters of credit			
20 Special deposits (Special funds)	226,034		
21 Payment orders / transfers payable			
22 Bankers' cheques and draft issued			
23 Accrued taxes and expenses payable	684	341	
24 Acceptances outstanding			
25 Interbranch float items			
26 Unearned income and other deferred charges			
27 Other Liabilities	1,395	1,666	
28 Borrowings	103,773	103,773	
<b>29 TOTAL LIABILITIES</b>	<b>331,885</b>	<b>105,780</b>	
<b>30 NET ASSETS/(LIABILITIES) (16 minus 29)</b>	<b>68,345</b>	<b>68,222</b>	
<b>C. CAPITAL AND RESERVES</b>			
31 Paid up share capital	60,000	60,000	
32 Share Premium	-	-	
33 Retained earnings	4,922	4,922	
34 Profit / (loss) account	1,605	795	
35 Other capital accounts	2,818	2,505	
36 Minority interest	-	-	
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>68,345</b>	<b>68,222</b>	
38 Contingent liabilities	-	-	
39 Non-Performing Loans & Advances	1,586	1,720	
40 Allowances for Probable Losses	1,016	551	
41 Other Non-Performing Assets	-	-	
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>			
(i) Shareholders' funds to total assets	17.08%	39.21%	
(ii) Non-performing loans to total gross loans	2.32%	3.91%	
(iii) Gross loans and advances to total deposits	0.00%	0.00%	
(iv) Loans and Advances to total assets	66.76%	24.95%	
(v) Earning assets to total assets	61.89%	78.00%	
(vi) Deposit growth	0.00%	0.00%	
(vii) Assets growth	130.01%	0.18%	

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31ST DECEMBER 2018 (Amounts in millions of shillings)				
	Current Quarter 31-Dec-18	Previous Quarter 30-Sep-18	Current Year Cumulative 31-Dec-18	Comparative Year Cumulative Previous Year 31-Dec-17
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Operating Income (loss) before tax:	1,151	82	2,289	2,934
Adjustment for:				
- Adjustment for Depreciation	318	280	1,082	416
- Impairment Loans & Advances	465	258	936	(7,498)
- Amortization of Capital Grant	(687)	(37)	(798)	-
- Net Change in Loans and Advances	(223,798)	(10,741)	(255,697)	0
- Gain / Loss on Sale of Assets	-	-	-	-
- Net Change in statutory minimum reserve	-	-	-	-
- Net Change in Deposits	-	-	(5,289)	-
- Net Change in Short Term Negotiable securities	-	-	-	-
- Net change in Loans, Advances and Overdrafts	-	-	-	-
- Net change of Placements with maturities over three months	-	-	(5,289)	-
- Net Change in Other Liabilities	71	294	583	656
- Net Change in Other Assets	(1,043)	5,210	3,461	(2,595)
- Tax Paid	(54)	(54)	(217)	(816)
- Others	-	-	-	-
<b>Net Cash Provided (Used) By Operating Activities</b>	<b>(223,577)</b>	<b>(4,707)</b>	<b>(253,650)</b>	<b>(6,902)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(865)	(71)	(1,326)	(730)
Proceeds From Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds From Sale Non-Dealing Securities	-	-	-	-
Others (Specify)	-	-	-	-
<b>Net Cash Provided (Used) By Investing Activities</b>	<b>(865)</b>	<b>(71)</b>	<b>(1,326)</b>	<b>(730)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
<b>Borrowings</b>				
Repayment of Long-Term Debt	-	-	-	103,773
Proceeds From Issuance of Long-Term Debt	-	-	-	-
Proceeds From Issuance of Share Capital	-	-	-	(120)
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others (Special Funds)	226,034	-	226,034	-
<b>Net Cash Provided (Used) By Financing Activities:</b>	<b>226,034</b>	<b>0</b>	<b>226,034</b>	<b>103,653</b>
<b>CASH AND CASH EQUIVALENTS:</b>				
Net Increase (Decrease) in Cash and Cash Equivalents	1,591	(4,778)	(28,942)	96,021
Cash and Cash Equivalents at the Beginning of the Quarter	121,274	126,052	151,808	55,787
<b>Cash and Cash Equivalents at the End of the Quarter</b>	<b>122,866</b>	<b>121,274</b>	<b>122,866</b>	<b>151,808</b>

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2018 (Amounts in millions of Shillings)				
	Current Quarter 31.12.2018	Comparative Quarter (Previous Year) 31.12.2017	(Amounts in millions of Shillings) Current Year Cumulative 31.12.2018	Comparative Year Cumulative (Previous Year) 31.12.2017
1. Interest Income	3,241	4,225	13,810	12,262
2. Interest Expense	(322)	(220)	(1,438)	(753)
<b>3. Net Interest Income ( 1 minus 2)</b>	<b>2,918</b>	<b>4,005</b>	<b>12,372</b>	<b>11,508</b>
4. Bad Debts Written Off	-	-	-	-
5. Impairment losses on loans and advances	465	20	936	26
<b>6. Non-Interest Income</b>	<b>1,972</b>	<b>460</b>	<b>2,368</b>	<b>1,073</b>
6.1 Foreign currency dealings and translation gains / (loss)	581	-	581	-
6.2 Fees and commissions	666	83	666	83
6.3 Other operating income	724	377	1,120	990
<b>7. Non-Interest Expenses:</b>	<b>(3,274)</b>	<b>(3,060)</b>	<b>(11,515)</b>	<b>(9,621)</b>
7.1 Salaries and benefits	(1,730)	(1,723)	(6,697)	(5,844)
7.2 Fees and commissions	-	-	-	-
7.3 Other operating expenses	(1,544)	(1,336)	(4,817)	(3,777)
<b>8. Operating Income / (Loss)</b>	<b>1,151</b>	<b>1,385</b>	<b>2,289</b>	<b>2,934</b>
9. Income tax provision	(345)	(415)	(684)	(880)
<b>10. Net Income (Loss) After Income Tax</b>	<b>806</b>	<b>969</b>	<b>1,605</b>	<b>2,054</b>
11. Number of employees	72	44	72	44
12. Basic Earnings per share	-	-	-	-
13. Diluted earnings per share	-	-	-	-
14. Number of branches/Zonal Offices	3	1	3	1
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on average total assets	0.46%	2.26%	0.93%	1.59%
(ii) Return on average shareholders' fund	1.16%	2.29%	2.36%	1.61%
(iii) Non interest expense to gross income	62.82%	68.54%	78.12%	76.47%
(iv) Net interest income to average earning assets	1.96%	3.39%	7.15%	1.92%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2018							
	Current Year 2018	Share Capital	Share Premium	Retained Earning	Regulatory Reserve	General Provision Reserve	Others Total
Balance as at the beginning of the year	60,000	-	-	7,538	-	-	67,538
Profit for the year	-	-	-	1,605	-	-	1,605
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	(798)	-	-	(798)
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the End of the Current Period</b>	<b>60,000</b>	<b>-</b>	<b>-</b>	<b>8,345</b>	<b>-</b>	<b>-</b>	<b>68,345</b>
Previous Year 31 December 2017	60,000	-	-	2,129	-	-	62,129
Profit for the year	-	-	-	2,793	-	-	2,793
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	2,616	-	-	2,616
<b>Balance as at the End of the Previous Period</b>	<b>60,000</b>	<b>-</b>	<b>-</b>	<b>7,538</b>	<b>-</b>	<b>-</b>	<b>67,538</b>

**SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER 2018**

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8)

<b>Signed by:</b>	<b>Name</b>	<b>Signature</b>	<b>Date</b>
Managing Director	Japhet Justine		30 January, 2018
Director of Finance	Derick Lugemala		30 January, 2018
Head of Internal Audit	Joyce Maduhu		30 January, 2018

We, the undersigned non-executive members of the Board of directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us, and to the best of our knowledge and belief have been prepared in conformance with the International Financial Reporting Standards and the requirement of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

<b>Signed by:</b>	<b>Name</b>	<b>Signature</b>	<b>Date</b>
Chairperson	Rosebud Violet Kurwajjila		30 January, 2018
Director	Omar Shane Bendera		30 January, 2018

# The Guardian

THURSDAY 31 JANUARY 2019

**Taking A New Look  
At The News  
ESTABLISHED IN 1995**

## We should sensitise our youths to become entrepreneurs in science and technology

ENTREPRENEURSHIP is the process of designing, launching and running a new business, which is often initially a small business. The people who create these businesses are called entrepreneurs.

Entrepreneurship has been described as the "capacity and willingness to develop, organise and manage a business venture along with any of its risks in order to make a profit" While definitions of entrepreneurship typically focus on the launching and running of businesses, due to the high risks involved in launching a start-up, a significant proportion of start-up businesses have to close due to "lack of funding, bad business decisions, an economic crisis, lack of market demand—or a combination of all of these.

Tanzanian youth have a reason to smile after Bits and Bytes technology convention initiated a new programme aimed at sensitising them to become entrepreneurs in science and technology.

Bits and Bytes technology convention is an organisation which offers opportunity for participants to discuss best practices and theories on the implementation of innovation-driven development strategies and the importance of innovative talents.

The aim is to enable the youth show the talents they have and link them with local and foreign investors in setting up new business projects through innovative ideas.

Bits and Bytes technology convention co-founder Zuweina Farah revealed recently at a conference which involved youth from Tanzania and speakers from the US, Spain, Ghana, Nairobi, South Africa and Tanzania.

They decided to organise the conference after identifying various

talents in Tanzania, where there are limited platforms for them to share the ideas in science and technology.

During the event, participants discussed various issues relating to urban planning with a focus on Dar es Salaam city waste management and the infrastructure it has. The conference also involved key speakers from different countries including Spain, the US and South Africa.

They also discussed how to use different technologies to treat pain for human beings and right now the US has been successful in using virtual reality gear instead of pain killers or anaesthesia technology for different patients - that is virtual reality.

Virtual reality is a computer-generated simulation of a three-dimensional image or environment that can be interacted within a seemingly real or physical way by a person using special electronic equipment, such as a helmet with a screen inside or gloves fitted with sensors.

The participants made a tour of Muhimbili National Hospital's Children's ward where they educate children on how to use the gear while at the hospital, children had a chance to test the gear and were very happy.

After the meeting they were expected to donate virtual reality gear to patients especially children in different hospitals in Dar es Salaam to keep them busy and refresh their minds while at the hospital. The conference had investors from Ghana and the US, and Tanzanian youth who will provide the best business idea would be linked with local and foreign investors who are interested to enter into partnership in doing business together.

The conference was organised by Bits and Bytes Convention and the targeted youth are of 14 years of age and above.

## We should focus on adapting national infrastructure to impacts of climate change

CHANCES are improving of the world coming closer to implement the Paris Accords on climate change globally, especially with regard to meeting set targets for reducing the production - and releasing to the ozone layer - of noxious carbon dioxide, methane and similar gases.

The crucial problem has usually been the part that the United States is supposed to play, as most countries tend to leverage their own contributions to noxious gases and climate change responsibility burden on the US. China for instance says it is a developing country and its economy is still developing in per capita terms, while in terms of individual countries it is second largest polluter.

Whether or not the past catastrophic events in the Caribbean and the United States have had a bearing in US decision making is one thing, but it is a fact that a shift in position has been noticed, where the US is seeking minimal or substantial concessions to go along with the Paris Accords on climate change.

President Donald Trump was elected on a scorecard of withdrawal of the US from climate change processes, as naysayers in the US believe that global warming is hocus pocus. It is an age old difference between philosophies of stability where cycles of minor spikes or dips are possible (in world temperatures) and an intuition of change in a broader sense.

In relation to US and global debates, we have usually been involved in genetic modification issues as it directly affects what we do, with the same variations of sentiment being noticed in climate science, but not on the same parameters.

Activists change places, as those who advocate genetic modification (change of species, destruction of traditional varieties) become the movers or activists for change, while those who espouse climate change become rank conservatives in relation to genetic

modification.

They espouse stability and natural variation, defending regional distribution of species instead of invading all agricultural lands with genetically made varieties.

There is an area where activists in Europe and America as well as in our countries have similar positions, namely in climate change, that the debate narrows down to limiting the production of noxious gases, which in our case becomes synonymous with holding back on the use of coal as a source of energy.

It would also be appropriate to diminish the pace of using natural gas in factory or domestic energy needs and instead go for renewable like hydropower, wind power and solar power. On account of poor demand structure and intense layout needs before a renewable energy source is operational, reliance on existing means shall continue, with renewable on slow spread.

Still there is a sphere where Africa could easily become more proactive, if senior government officials and NGO activists abandoned their habit of seeing themselves as holders of the balance between US and China disputes in global energy policies or options, financing formulas, etc. It is more appropriate for us to design workable methods for instance in lieu with the World Bank and development banks, to change arid and semi-arid regions into vegetation by dam building and sprinkle irrigation.

When such areas are placed in the hands of investors with medium range title to the land, 33 years to 66 years, they could revegetate it and lease to developers for affordable rent to recover costs, meanwhile as they pay back the funds for their being invested in similar projects else where. If such programmes are adopted all over Africa, in ten years time the Sahel belt shall have returned to 'green pastures,' more ambitious methods could be devised for the Sahara.

### The Guardian Limited Key Contacts

Managing Editor: WALLACE MAUGGO  
Circulation Manager: EMMANUEL LYIMO

### Newsdesk

News Editor: LUSEKELO PHILEMON  
0757154767  
General line: 0745700710  
E-mail: guardian@guardian.co.tz

### Advertising

Manager Sales and Marketing: KAUTHAR DSOUZA  
0767223311  
E-mails: advertise@guardian.co.tz  
Website: www.ippmedia.com  
epaper.ippmedia.com



## Are Rwanda and South Africa irreconcilable?

By Peter Fabricius

THE slow but stubborn unfolding of justice in a humble magistrate's court in South Africa continues to embarrass both Rwanda's President Paul Kagame and South Africa's Cyril Ramaphosa. It also undermines their intentions to normalise relations between their countries.

Last week the Randburg court was meant to start an inquest into the death of Kagame's estranged former external intelligence chief Patrick Karegeya on New Year's Eve 2013 in a five-star hotel room in Sandton. But Magistrate Mashiane Mathopa stopped the inquest, agreeing with AfriForum's Gerrie Nel, the lawyer representing Karegeya's family, that first the police and the National Prosecuting Authority must demonstrate that they have done all they can to arrest the four Rwandans suspected of murdering him.

The suggestion is that for over five years South Africa has been sitting on enough evidence to prosecute the suspects but hasn't tried to extradite them, to avoid further souring relations with Rwanda.

Mathopa read to the court this week a letter from the Gauteng Director of Public Prosecutions (DPP) to the police on 5 June last year in which he revealed he had decided not to prosecute but instead to order an inquest.

South Africa and Rwanda could do many things together in Africa, if they could only stand each other.

The DPP suggested that was because the suspects had fled to Rwanda because 'close links exist between the suspects and the current Rwandan government'. There was also no extradition treaty between Rwanda and South Africa and so there was no real chance Rwanda would agree to extradite them to South Africa.

It is clear from the above letter that the Prosecution knows who and where the suspects are, and what needs to be done,' Mathopa said. He issued an order for the investigating office in the case to explain within 14 days what steps, if any, had been taken to arrest the Rwandan suspects, 'since their whereabouts and their identity are known'.

The date of the letter is suggestive, arousing the suspicions of lawyer Nel that there had been 'political meddling' in the Karegeya case. AfriForum got involved, he said, because it seemed politics was trumping justice. The DPP wrote his letter just three months after Kagame and Ramaphosa met in Kigali and instructed their foreign ministers to normalise relations. Relations have been going further downhill ever since. Justice it seems, is resisting politics.

The poor relations between the two countries have mostly been about Karegeya and his friend Kayumba



Presidents Paul Kagame (L) and Cyril Ramaphosa

Nyamwasa, the former Rwandan defence force chief of staff who was shot and wounded in Johannesburg in June 2010.

Both men were close to Kagame before they fell out with him and fled to South Africa where they established an opposition political party, the Rwanda National Congress. That clearly rattled Kagame, who claims it is plotting to overthrow him by force. The Rwanda National Congress insists it is a political party but is banned in Rwanda.

So Kagame accuses South Africa of harbouring 'terrorists' trying to oust him while South Africa accuses Rwanda of sending assassination squads here to eliminate its political opponents.

Poor relations between South Africa and Rwanda have mostly been about Karegeya and Nyamwasa

International relations minister Lindiwe Sisulu publicly revealed late last year that she had met Nyamwasa to discuss how he might be affected by the attempts to normalise relations. At the time she also disclosed that she had been 'pleasantly surprised' that he was prepared to sit down and negotiate with Kagame.

That remark infuriated the Rwandan government which angrily declared it was not prepared to negotiate with 'terrorists'. Social media trolls believed to be close to the government peppered Sisulu with insults. Normalisation was suspended.

The Karegeya inquest is making things worse. It now seems likely that if the police confirm to Magistrate

Mathopa that they have not sought to extradite the four Rwandan suspects, they will be asked to do so. If they do, Rwanda will no doubt refuse to hand over the suspects, but in the process, will be forced to field awkward questions from media and others about why it won't.

Then, Nel said, the next step should be to issue an international arrest warrant for them so that if the suspects set foot in another country which has an extradition treaty with South Africa, they can be arrested and brought to trial. If no suspects are arrested, the inquest can proceed, with everyone confident in the knowledge that the authorities have done all they can to prosecute the suspects. The inquest would no doubt unearth more embarrassments for Kigali.

It's beginning to look as though South Africa and Rwanda's interests are inherently incompatible, and not only because of this case. Last week Kagame, acting as current chairperson of the African Union (AU), convened a meeting of presidents of the Southern African Development Community and the International Conference on the Great Lakes Region in Addis Ababa. It included Ramaphosa.

Kagame was to lead a delegation of presidents to Kinshasa on Monday to examine allegations of vote rigging

Kagame, supported by Angola, the Republic of the Congo, Uganda and Chad, persuaded the ad hoc summit to issue a call for the Constitutional Court of the Democratic Republic of the

Congo (DRC) to suspend its expected declaration of Félix Tshisekedi as winner of the presidential elections.

Kagame was to lead a delegation of some of these presidents to Kinshasa this past Monday to examine allegations of vote rigging which many observers believe robbed candidate Martin Fayulu of victory.

Ramaphosa and Namibia's Hage Geingob seemed to be the only ones opposing these decisions. Although Ramaphosa was to be part of the Kinshasa delegation, Pretoria was incensed at what it saw as Kagame railroading the African presidents into interference in the DRC's legal autonomy.

There was plenty of hypocrisy to go around of course. Kagame intervening in the name of democracy? Pretoria upholding the sanctity of the DRC Constitutional Court when it knew that Tshisekedi's 'victory' was just a ploy by 'outgoing' President Joseph Kabila to remain the power behind the throne? Then the DRC Constitutional Court confirmed Tshisekedi's victory on Sunday, thereby pre-empting the visit by Kagame and the other presidents the next day.

South Africa and Rwanda could no doubt do many things together on the continent like advancing the African Continental Free Trade Agreement and reforming the AU - if they could only stand each other. But they seem to be inherently incompatible. One thing or another will always erupt to sabotage this reconciliation of irreconcilables.



**EXIM AT  
WORK  
TODAY** FOR  
TOMORROW

## "EXIM AT WORK TODAY, FOR TOMORROW"

**EXIM AT  
WORK  
TODAY** FOR  
TOMORROW

### EXIM BANK (TANZANIA) UNAUDITED FINANCIAL STATEMENTS

Issued pursuant to regulation 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014.

#### BALANCE SHEET AS AT 31<sup>ST</sup> DEC 2018 (AMOUNTS IN MILLION TANZANIAN SHILLINGS)

	COMPANY CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	GROUP CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	COMPANY PREVIOUS QUARTER 30 <sup>TH</sup> SEPT 2018	GROUP PREVIOUS QUARTER 30 <sup>TH</sup> SEPT 2018
<b>A ASSETS</b>				
1 Cash	20,715	34,685	19,806	34,522
2 Balances with Central Banks	75,389	140,133	84,187	142,578
3 Investment in Government Securities	221,876	229,909	231,643	246,030
4 Balances with Other Banks and Financial Institutions	41,555	74,239	56,459	139,660
5 Cheques and items for Clearing	-	5,793	-	2,063
6 Interbranch float items	-	-	-	-
7 Bills Negotiated	-	-	-	-
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank Loan Receivables	52,246	45,891	22,146	15,773
10 Investments in Other securities	969	31,053	1,349	1,349
11 Loans, Advances and Overdrafts (Net of allowances for Probable losses)	708,536	929,723	698,693	918,387
12 Other Assets	51,825	57,478	50,894	54,960
13 Equity Investments	38,830	1,340	38,830	1,340
14 Underwriting accounts	-	-	-	-
15 Intangibles, Property, Plant and Equipment	37,677	47,454	39,761	50,351
16 Non-current assets held for sale	17,269	19,182	17,232	19,145
<b>17 TOTAL ASSETS</b>	<b>1,266,888</b>	<b>1,616,879</b>	<b>1,260,999</b>	<b>1,626,157</b>
<b>B LIABILITIES</b>				
18 Deposits from other banks and financial institutions	255,814	87,860	241,733	96,987
19 Customer Deposits	664,087	1,159,083	660,969	1,144,937
20 Cash letters of credit	-	-	-	-
21 Special Deposits	3,774	3,774	4,405	4,405
22 Payments orders / transfers payable	279	279	278	278
23 Bankers' cheques and drafts issued	1,492	2,734	1,466	1,777
24 Accrued taxes and expenses payable	109	2,828	2,366	5,120
25 Acceptances outstanding	-	-	-	-
26 Interbranch float items	-	-	-	-
27 Unearned income and other deferred charges	1,307	1,619	1,872	2,086
28 Other Liabilities	13,712	17,398	14,759	18,905
29 Borrowings	101,306	101,367	113,200	113,231
<b>30 TOTAL LIABILITIES</b>	<b>1,041,880</b>	<b>1,376,942</b>	<b>1,041,048</b>	<b>1,387,726</b>
<b>31 NET ASSETS/(LIABILITIES)(16 MINUS 29)</b>	<b>225,008</b>	<b>239,936</b>	<b>219,951</b>	<b>238,431</b>
<b>C SHAREHOLDERS' FUNDS</b>				
32 Paid up Share Capital	12,900	12,900	12,900	12,900
33 Capital Reserves	49,919	68,314	50,079	58,194
34 Retained Earnings	150,790	140,146	150,628	148,746
35 Profit (Loss) Account	11,399	7,903	6,344	6,976
36 Other Capital Accounts/Capital Advance	-	-	-	-
37 Minority Interest	-	10,673	-	11,614
<b>38 TOTAL SHAREHOLDERS' FUNDS</b>	<b>225,008</b>	<b>239,936</b>	<b>219,951</b>	<b>238,431</b>
<b>D PERFORMANCE INDICATORS</b>				
Shareholders Funds to Total Assets	17.76%	14.18%	17.44%	13.9%
Gross non-performing loans to Total Gross Loans	7.52%	6.34%	9.67%	8.01%
Gross Loans and Advances to Total Deposits	78.78%	76.60%	81.04%	77.2%
Loans and Advances to Total Assets	55.93%	57.50%	55.41%	56.48%
Earning Assets to Total Assets	83.99%	81.15%	83.20%	81.33%
Deposits Growth	1.91%	0.40%	0.34%	-2.72%
Assets Growth	0.47%	-0.57%	2.67%	-0.42%

#### CASH FLOW FOR THE QUARTER ENDED 31<sup>ST</sup> DEC 2018 (AMOUNTS IN MILLION TANZANIAN SHILLINGS)

	COMPANY CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	GROUP CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	COMPANY PREVIOUS QUARTER 30 <sup>TH</sup> SEPT 2018	GROUP PREVIOUS QUARTER 30 <sup>TH</sup> SEPT 2018	COMPANY CURRENT YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2018	GROUP CURRENT YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2018	COMPANY PREVIOUS YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2017	GROUP PREVIOUS YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2017
<b>I Cash flow from operating activities:</b>								
Net income(Loss)	2,918	4,116	5,472	8,644	8,399	7,421	35,131	32,965
Adjustment for:								
-Impairment/Amortization	2,846	2,235	2,904	4,782	9,027	14,355	9,864	17,041
-Net change in loans and advances	(16,763)	(25,493)	(9,018)	(12,142)	(22,372)	(39,772)	(68,477)	(86,979)
-Gain/Loss on sale of assets	(647)	(647)	-	-	(647)	(647)	-	-
-Net Gain/Loss on disposal of AFS	-	-	-	-	-	-	-	-
-Net change in Deposits	21,599	(18,963)	2,012	(23,982)	(2,100)	26,910	20,933	8,648
-Net change in Short term negotiable securities	(4,917)	(4,741)	(1,009)	(3,034)	(4,204)	(638)	12,551	42,756
-Net change in Other Liabilities	(17,873)	(3,414)	(1,498)	5,740	(22,323)	(4,099)	5,900	40,726
-Non-current assets held for sale	(2,400)	(2,400)	(800)	(800)	(5,695)	(5,695)	(7,617)	(7,617)
-Others	-	-	-	-	-	-	-	-
Net cash provided (used) by operating activities	(15,238)	(49,307)	(1,937)	(20,791)	(39,916)	(2,165)	8,285	47,540
<b>II Cash flow from investing activities:</b>								
Dividend Received	-	-	-	-	21	-	5,332	-
Purchase of fixed assets	(647)	(6,173)	(386)	(6,495)	(2,171)	(14,285)	(21,321)	(23,896)
Proceeds from sale of fixed assets	647	647	-	-	647	647	-	-
Purchase of non-dealing securities	17,876	16,887	(5,515)	(6,546)	23,038	17,077	30,016	31,213
Proceeds from sale of non-dealing securities (NMB divestment)	-	-	-	-	-	-	-	-
-Others	-	-	-	-	-	-	(3,299)	-
Net cash provided (used) by investing activities	17,876	11,361	(5,900)	(13,040)	21,535	3,440	10,728	7,318
<b>III Cash flow from financing activities:</b>								
Repayment of long-term debt	-	-	-	-	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-	-	-	-	-
Payment of cash dividends	-	-	-	-	-	-	-	-
Net change in other borrowings	13,289	13,349	25,183	25,214	28,338	28,281	14,268	13,156
Others - Long term financing	-	-	-	-	-	-	-	-
Net cash provided (used) by financing activities	13,289	13,349	25,183	25,214	28,338	28,281	14,268	13,156
<b>IV Cash and Cash Equivalents:</b>								
Net increase/(decrease) in cash and cash equivalents	15,927	(24,598)	17,345	(8,617)	9,958	29,556	33,280	68,014
Cash and cash equivalents at the beginning of the quarter	157,376	261,586	140,030	270,204	163,345	207,432	130,065	142,300
Cash and cash equivalents at the end of the quarter	173,303	236,989	157,376	261,586	173,303	236,989	163,345	207,015

#### CONDENSED STATEMENT OF CHANGES IN EQUITY 31<sup>ST</sup> DEC 2018 (AMOUNTS IN MILLION TANZANIAN SHILLINGS)

COMPANY	Share Capital	Share premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others reserves	Total
<b>Current Year</b>							
Balance as at the beginning of the year	12,900	-	158,809	35,486	6,363	54	213,612
Profit for the year	-	-	31,399	-	-	-	11,399
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(8,018)	8,018	-	-	-
General Provision Reserve	-	-	-	-	-	(26)	(26)
Other reserve	-	-	-	-	-	-	-
Balance as at the end of the period	12,900	-	162,189	43,528	6,363	28	225,008
<b>Previous Year</b>							
Balance as at the beginning of the year	12,900	-	156,949	29,284	5,926	58	205,117
Profit for the year	-	-	8,499	-	-	-	8,499
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(6,202)	6,202	-	-	-
General Provision Reserve	-	-	(437)	-	437	-	-
Other reserve	-	-	-	-	-	(4)	(4)
Balance as at the end of the previous period	12,900	-	158,809	35,486	6,363	54	213,612
<b>GROUP</b>							
<b>Current Year</b>							
Balance as at the beginning of the year	12,900	-	153,290	46,457	6,447	12,965	231,059
Profit for the year	-	-	10,168	-	-	(2,266)	7,903
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(15,409)	15,409	-	-	-
General Provision Reserve	-	-	-	-	-	(26)	(26)
Other reserve	-	-	-	-	-	-	-
Balance as at the end of the current period	12,900	-	148,049	61,866	6,447	10,673	239,936
<b>Previous Year</b>							
Balance as at the beginning of the year	12,900	-	155,357	41,108	6,675	11,317	227,357
Profit for the year	-	-	4,940	-	-	(1,575)	3,365
Other Comprehensive Income	-	-	-	(1,540)	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(7,685)	6,889	-	951	-
General Provision Reserve	-	-	-	-	(228)	-	-
Other reserve	-	-	-	-	-	2,272	2,272
Balance as at the end of the previous period	12,900	-	152,685	46,457	6,447	12,965	232,995

NAME AND TITLE	SIGNATURE	DATE
JAFFARI MATUNDU DEPUTY CHIEF EXECUTIVE OFFICER	.....	29TH JANUARY 2019
SELEMANI PONDA CHIEF FINANCE OFFICER	.....	29TH JANUARY 2019
COLMAN RIWA CHIEF INTERNAL AUDITOR	.....	29TH JANUARY 2019

We, the undersigned directors, attest to the faithful representation of the above statements.

We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

NAME AND TITLE	SIGNATURE	DATE
SAID MWEMA CHAIRMAN	.....	29TH JANUARY 2019
YOGESH MANEK DIRECTOR	.....	29TH JANUARY 2019

#### INCOME STATEMENT FOR THE QUARTER ENDED 31<sup>ST</sup> DEC 2018 (AMOUNTS IN MILLION TANZANIAN SHILLINGS)

	COMPANY CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	GROUP CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	COMPANY PREVIOUS QUARTER 30 <sup>TH</sup> SEPT 2018	GROUP PREVIOUS QUARTER 30 <sup>TH</sup> SEPT 2018	COMPANY CURRENT YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2018	GROUP CURRENT YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2018	COMPANY PREVIOUS YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2017	GROUP PREVIOUS YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2017
1 Interest Income	25,126	33,637	27,002	36,750	100,899	130,138	110,671	141,327
2 Interest Expense	(6,147)	(7,899)	(9,881)	(10,736)	(29,735)	(35,570)	(36,315)	(44,273)
<b>3 Net Interest Income (1 Minus 2)</b>	<b>18,979</b>	<b>25,738</b>	<b>17,118</b>	<b>26,014</b>	<b>71,165</b>	<b>94,568</b>	<b>74,356</b>	<b>97,054</b>
4 Bad debts written off	(347)	(125)	-	(16)	(13,240)	(15,229)	-	-
5 Impairment Losses on Loans and Advances/Recovery	(72)	(611)	(4,576)	(2,880)	(177)	(2,707)	(26,136)	(28,814)
<b>6 Non-Interest Income</b>	<b>6,035</b>	<b>11,016</b>	<b>17,711</b>	<b>14,420</b>	<b>34,952</b>	<b>48,634</b>	<b>46,786</b>	<b>51,054</b>
6.1 Foreign exchange profit/(loss)	2,310	3,770	2,161	3,681	6,571	12,196	6,449	11,799
6.2 Fees and Commissions	5,269	8,428	6,298	9,413	21,985	33,980	26,604	37,106
6.3 Dividend Income	-	-	5,316	-	21	21	9,510	16
6.4 Other Operating Income	(1,544)	(1,381)	3,937	1,326	6,434	3,036	4,223	2,133
<b>7 Non-Interest Expense</b>	<b>(21,677)</b>	<b>(31,902)</b>	<b>(19,367)</b>	<b>(27,441)</b>	<b>(84,307)</b>	<b>(117,845)</b>	<b>(82,186)</b>	<b>(109,657)</b>
7.1 Salaries and Benefits	(8,375)	(12,663)	(9,143)	(12,508)	(34,857)	(51,101)	(35,506)	(48,690)
7.2 Fees and Commission	-	(1,009)	-	(2,396)	-			

## ADVERTISEMENT

# EXIM BANK (TANZANIA) LIMITED MINIMUM DISCLOSURE OF THE BANK CHARGES AND FEES FOR THE FOURTH QUARTER 2018

ITEM/TRANSACTION	CHARGE/FEE	
<b>SAVINGS ACCOUNTS</b>		
Transaction fee	N/A	
Monthly service fee ( break down per customer type)	4000	
Statement	FREE	
Interim statement	6000	
Withdrawal Charges at domicile branch	1200	
Withdrawal Charges over the Counter at non domicile branch for non preferred customers	1.2% of the amount	
Withdrawal bulky without notice	N/A	
Cash Deposit Charge at Domicile branch	FREE	
Cash Deposit Charge at non domicile branch by non preferred customers	FREE	
Savings Card/Passbook	N/A	
Passbook/Card Replacement	N/A	
Coin Deposit Fee	1.2% of the fee	
Closing Account	FREE	
<b>CURRENT ACCOUNT</b>		
Monthly service fee ( break down per customer type)	18000	
Transaction fee	N/A	
Statement	FREE	
Interim statement	6000	
Periodic Schedule Statement	N/A	
Withdrawal Charges at domicile branch	1200 for amount up to 20mins, 0.12% above subject of maximum of 125,000	
Withdrawal Charges over the Counter at non domicile branch for non preferred customers	1.2% of amount	
Cash Deposit Charge at domicile branch	FREE	
Cash Deposit Charge at non domicile branch by non preferred customers	FREE	
Coin Deposit Fee	12% of the amount	
Closing Account	FREE	
Deposit fee	N/A	
Bank Drafts	N/A	
Bank Drafts cancellation charge	N/A	
Cheque book	60,000 for 100 leaves and 42,000 for 50 leaves	
Cash Withdrawal at Counter	1200 for amount up to 20mins, 0.12% above subject of maximum of 125,000	
Special Clearance	N/A	
Cheque withdrawal over the counter	1200 for amount up to 20mins, 0.12% above subject of maximum of 125,000	
Dishonoured cheque	30000	
Cash Payment to 3rd party	FREE	
Cash Deposit Charge	1200 for amount up to 20mins, 0.12% above subject of maximum of 125,000	
Overdrawn account interest charge	27% of the amount overdrawn	
Unarranged Overdraft	N/A	
Bulk cash Deposit	N/A	
Bulk cash Withdrawal	N/A	
Stop Payment orders	42000	
Standing Orders ( within the same bank)	12000	
Standing Orders ( to other bank)	30000	
Certificate of Balance	15000	
Letter of introduction	FREE	
Salary handling	FREE	
School fees deposits	FREE	
TRA collection	FREE	
Safe custody charges	Small: 180,000 Medium:270,000 Large:720,000 and Extra large:840,000 p.a.	
Safe custody access fees	FREE	
<b>EFT</b>		
Within the same bank (On Us)	1200	
To other Banks ( On Others)	1200	
Outward Transfers	USD 60	
Inward foreign Transfers(forcing inward remittances)	USD 6 for receipt up to USD 10k AND USD 12 for receipt above USD 10k	
<b>TISS</b>		
Within the same bank (On Us)	FREE	
To other Banks ( On Others)	USD 12 for receipt above USD 10k	
<b>FOREIGN EXCHANGE ACCOUNT</b>		
	<b>Savings Acc</b>	<b>Current Acc</b>
Transaction fee	N/A	N/A
Statement	FREE	FREE
Interim statement	N/A	FREE
Withdrawal Charges at domicile branch	1.44% of amount	1.44% of amount
Withdrawal Charge of Low denomination notes of (20,10,5, and 1)	FREE	FREE
Withdrawal Charges over the Counter at non domicile branch for non preferred customers	2.4% of amount	2.4% of amount
Cash Deposit Charge at domicile branch	12% for small Denominations (1,5,10,20) only	12% for small Denominations (1,5,10,20) only
Cash Deposit Charge at non domicile branch by non preferred customers	FREE	2.4% of amount
Cash Deposit charge of low denomination notes of (20,10,5, and 1)	12% of amount	12% of amount
Purchase/Sale of TC transactions over the counter	N/A	N/A
Purchase of Foreign Cheque	N/A	N/A
Sale/ Purchase of cash passport	N/A	N/A
Telex/SWIFT	N/A	N/A
Transfer from foreign currency denominated account to local account	FREE	FREE
Outward foreign transfers	60USD/42GBP/42EUR/600ZAR	60USD/42GBP/42EUR/600ZAR
Inward foreign transfers - Customers		USD 6 for receipt up to USD 10k AND USD 12 for receipt above USD 10k
LC Opening/ Advising commission (cash covered)	18% p.a.(Negotiable for large amounts) Min \$600+\$240 swift charges	18% p.a.(Negotiable for large amounts) Min \$600+\$240 Swift charges
LC Opening/ Advising commission (No cash covered)	180 USD	180 USD
LC Acceptance commission	N/A	N/A
LC Payment/settlement commission	N/A	N/A
LC Amendments	120 USD	120 USD
Others	NIL	NIL
<b>ATM TRANSACTIONS</b>		
<b>Local Cards</b>		
Issue of ATM card	N/A	
Replacement ATM Card (Faulty)	N/A	
Replacement ATM Card (Lost)	N/A	
<b>International Cards</b>		
Issue of ATM card	FREE	
Issue of Prepaid Card	Tzs 10,000	
Balance Inquiry - onus ATM	240	
Balance Inquiry - Remote onus ATM	600	
PIN regeneration	6600	
ATM card replacement(Faulty/Lost)	19000	
EMV Annual fee	Tzs 2,000 per month	

## ATM WITHDRAWALS:

Within the same bank (On Us)	900 per transaction	\$1
To other banks ATM (On others)	3.6% of withdrawal, Min Tsh 2200	% of withdrawal, Min \$1
ATM mini statement	400	N/A
Bill payments through ATM	N/A	N/A
<b>POS</b>		
Within the same bank (On Us)	FREE	
To other banks ATM (On others)	FREE	
<b>MOBILE (SMS) BANKING</b>		
Balance Inquiry	240	
Payments	As per service provider tariff	
Transfers	Tzs 1,200-Tzs 6,000	
Mini Statement	240	
<b>INTERNET BANKING</b>		
Domestic:		
Balance Inquiry	N/A	N/A
Payments	N/A	N/A
<b>INTERNATIONAL</b>		
Balance Inquiry	7200 per annum	27000 per annum
Payments	Tsh 600 per month for Individual & Tsh 15,000 per month for Corporate	N/A
Transfers:	Token Fee of Tsh 100,000	N/A
<b>MONEY REMITTANCES</b>		
Western Union	N/A	N/A
Sending	N/A	N/A
Received	N/A	N/A
<b>Money Gram</b>		
Inward	FREE	FREE
Outward	As per Moneygram tariff	As per Moneygram tariff
<b>Coinstar</b>		
Inward	N/A	N/A
Outward	N/A	N/A
<b>Travellex</b>		
Inward	N/A	N/A
Outward	N/A	N/A
<b>Africash</b>		
Inward	N/A	N/A
Outward	N/A	N/A
<b>Others (Specify)</b>		
Inward	NIL	NIL
Outward	NIL	NIL

## LOANS

(a) Processing/Arrangement/Appraisal fee	2.70%
(i) Personal loans	24% TZS 105 USD
(ii) Overdrafts	19% TZs and 10% USD
(iii) Mortgage finance	20% TZS 10% USD
(iv) Asset finance	9%USD-19%TZS
(b) Unpaid loan instalment	27%pa for local currency and 14.5 % p.a for USD
(c) Early repayment	5% pa for mortgage loan vs 5% pa for personal and vehicle loan
(d) Valuation fees	As per Valuer
(e) Other	N/A

## INDICATIVE FIXED DEPOSIT RATES

TZS INDICATIVE FIXED DEPOSIT RATES (% p.a.)	Amount	30 - less than 90 days	90 days and < 180 days	180 days and < 1 yr	1 yr and < 2 yrs	2 years and above
<100m		2.50%	4.00%	5.00%	7.50%	8.00%
100m-500m		3.00%	4.50%	6.00%	7.75%	8.25%
500m-1bn		3.50%	4.50%	6.25%	7.75%	8.25%
1bn and above		4.25%	4.50%	6.25%	8.00%	8.25%

USD INDICATIVE FIXED DEPOSIT RATES (% p.a.)	Amount	30 - less than 90 days	90 days and < 180 days	180 days and < 1 yr	1 yr and < 2 yrs	2 years and above
<100k		0.50%	1.00%	1.50%	2.25%	2.50%
100k-500k		0.75%	1.50%	2.00%	3.25%	3.50%
500k-1m		1.50%	1.75%	2.50%	3.50%	3.50%
1m and above		1.75%	2.50%	3.00%	3.75%	3.75%

EUR/GBP INDICATIVE FIXED DEPOSIT RATES (% p.a.)	Amount	30 - less than 90 days	90 days and < 180 days	180 days and < 1 yr	1 yr and < 2 yrs	2 years and above
<100k		0.25%	0.50%	0.75%	1.00%	1.00%
100k-500k		0.50%	0.75%	1.00%	1.25%	1.25%
500k-1m		0.75%	1.00%	1.25%	1.50%	1.50%
1m and above		1.00%	1.25%	1.50%	1.75%	1.75%

## CREDIT CARD TARIFF

DESCRIPTION	VISA Classic	VISA Gold	VISA Platinum	MC Classic	MC Gold (TZS)	MC Gold (USD)
Joining fee	Tzs 36,000	Tzs 36,000	Tzs 36,000	Tzs 36,000	Tzs 36,000	\$20
Membership fee	Tzs 72,000	Tzs 150,000	Tzs 210,000	Tzs 72,000	Tzs 150,000	\$100
Add on fee	Tzs 36,000	Tzs 75,000	Tzs 105,000	Tzs 36,000	Tzs 75,000	\$50
Joining fee - Add on	NIL	NIL	NIL	NIL	NIL	NIL
Int. rate per month	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Late payment fee	Tzs 12,000	Tzs 12,000	Tzs 12,000	Tzs 12,000	Tzs 12,000	\$2 plus 15% of Total Outstanding
Cash advance	3.5% of the amount or Tzs 3,600 which ever is higher	3.5% of the amount or Tzs 3,600 which ever is higher	3.5% of the amount or Tzs 3,600 which ever is higher	3.5% of the amount or Tzs 3,600 which ever is higher	3.5% of the amount or Tzs 3,600 which ever is higher	7% of withdrawal, Min 2%
Cheque Bounce	Tzs 36,000	Tzs 36,000	Tzs 36,000	Tzs 36,000	Tzs 36,000	\$15
Over limit fee	2.5% of excess over credit limit or Tzs 14,000 which ever is minimum	2.5% of excess over credit limit or Tzs 14,000 which ever is minimum	2.5% of excess over credit limit or Tzs 14,000 which ever is minimum	2.5% of excess over credit limit or Tzs 14,000 which ever is minimum	2.5% of excess over credit limit or Tzs 14,000 which ever is minimum	0.5% of Over Limit Amount, Min 10%
Chargeback fee	Tzs 36,000	Tzs 36,000	Tzs 36,000	Tzs 36,000	Tzs 36,000	\$15
Duplicate statement	Tzs 6,000	Tzs 6,000	Tzs 6,000	Tzs 6,000	Tzs 6,000	\$5
PIN Regeneration	Tzs 12,000	Tzs 12,000	Tzs 12,000	Tzs 12,000	Tzs 12,000	\$5
Card Replacement	Tzs 36,000	Tzs 36,000	Tzs 36,000	Tzs 36,000	Tzs 36,000	\$20
Cross Currency Mark-up Fee	4%	4%	4%	4%	4%	4%

The Bank was penalised Tshs 6 million for failure to comply with Guidelines on sorting, counting, packaging cash depositing and counterfeit detection for the quarter ended 31<sup>st</sup> December 2018. We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and information.

NAME AND TITLE	SIGNATURE	DATE
<b>JAFFARI MATUNDU</b> DEPUTY CHIEF EXECUTIVE OFFICER		29TH JANUARY 2019
<b>SELEMANI AMAN PONDA</b> CHIEF FINANCE OFFICER		29TH JANUARY 2019
<b>COLMAN S. RIWA</b> CHIEF INTERNAL AUDITOR		29TH JANUARY 2019

EXIM AT  
WORK  
TODAY FOR  
TOMORROW



For more details call 080 078 0111 or visit [www.eximbank.co.tz](http://www.eximbank.co.tz)



**EFC TANZANIA MICROFINANCE BANK LIMITED**

**QUARTERLY REPORT OF CONDITION OF MICROFINANCE BANK PURSUANT TO SECTION 7(1) OF THE BANKING AND FINANCIAL INSTITUTION (DISCLOSURES) REGULATION, 2014**

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018  
(Amounts in '000' of shillings)

	Current Quarter 31-Dec-2018	Current Quarter 30-Sep-2018
<b>A. ASSETS</b>		
1 Cash	25,311	96,529
2 Balances with Bank of Tanzania	-	-
3 Investments in Government Securities	-	-
4 Balances with Other Banks and Financial Institution	1,974,138	1,713,790
5 Cheques and Items for Clearing	-	-
6 Interbranch Suspense (NET)	-	-
7 Bills Negotiated	-	-
8 Customers Liabilities for Acceptances	-	-
9 Interbank Loan Receivables	-	-
10 Investment in Other Securities	-	-
11 Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	14,887,609	16,383,573
12 Other Assets	1,170,077	1,876,786
13 Equity Investments	-	-
14 Underwriting Account	-	-
15 Property, Plant and Equipment	285,709	344,397
<b>16 TOTAL ASSETS</b>	<b>18,342,844</b>	<b>20,415,064</b>
<b>B. LIABILITIES</b>		
17 Deposits From Other Banks and Financial Institution	2,080,000	2,075,000
18 Customer Deposits	5,414,408	6,661,933
19 Cash Letter of Credit	-	-
20 Special Deposits	-	-
21 Payment Orders/Transfers Payable	-	-
22 Bankers' Cheques and Drafts Issued	-	-
23 Accrued Taxes and Expenses Payable	122,256	339,438
24 Acceptances Outstanding	-	-
25 Interbranch Float Items	-	-
26 Unearned Income and Other Deferred Charges	-	-
27 Other Liabilities	30,804	39,392
28 Borrowings (Subordinated Debts)	6,497,308	6,763,637
<b>29 TOTAL LIABILITIES</b>	<b>14,144,777</b>	<b>15,879,400</b>
<b>30 NET ASSETS/(LIABILITIES) (16 minus 29)</b>	<b>4,198,067</b>	<b>4,535,664</b>
<b>C. CAPITAL AND RESERVES</b>		
31 Paid-up Share Capital	9,800,668	9,800,668
32 Regulatory Reserves	3,286,813	3,436,416
33 Prior Year Retained Earnings	(7,934,395)	(8,083,999)
35 Other Capital Account	(123,909)	(123,909)
36 Minority interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>4,198,067</b>	<b>4,535,664</b>
<b>D. PERFORMANCE INDICATORS</b>		
(i) Shareholders' Funds to Total Assets	22.89%	22.22%
(ii) Non-performing Loans and Advance to Gross Loans (Above 90days)	12.96%	16.93%
(iii) Non-performing Loans and Advance to Gross Loans (Above 30days)	19.63%	22.56%
(iv) Gross Loans and Advance to Total Deposits	198.65%	187.52%
(v) Loans and Advances to Total Assets	81.16%	80.25%
(vi) Earning Assets to Total Assets	91.93%	88.65%
(vii) Deposit Growth	-14.22%	-13.99%
(viii) Assets Growth	-10.15%	-8.81%

STATEMENT OF COMPREHENSIVE INCOME AS AT 31 DECEMBER 2018  
(Amounts in '000' of shillings)

	Current Quarter 31-Dec-2018	Comparative Quarter 31-Dec-2017	Current Year Cumulative 31-Dec-2018	Comparative Year Cumulative 31-Dec-2017		
1 Interest Income	1,316,048	1,502,032	5,498,916	5,637,128		
2 Interest Expenses	(426,908)	(480,197)	(2,027,708)	(2,097,515)		
<b>3 Net Interest Income</b>	<b>889,140</b>	<b>1,021,835</b>	<b>3,471,209</b>	<b>3,539,613</b>		
4 Bad Debts Written Off	(274,076)	65,457	(733,604)	(168,331)		
5 Provision For Bad and Doubtful Debts	34,766	36,407	(105,775)	55,474		
<b>6 Non-Interest Income</b>	<b>49,163</b>	<b>129,483</b>	<b>877,009</b>	<b>1,163,794</b>		
6.1 Foreign Exchange Profit(Loss)	-	-	58,249	(4,296)		
6.2 Fees and Commissions	11,567	217,905	601,017	1,153,381		
6.3 Dividend Income	-	-	0	-		
6.4 Other Operating Income	37,596	(88,422)	217,742	14,709		
<b>7 Non-Interest Expenses</b>	<b>(1,036,591)</b>	<b>(1,157,848)</b>	<b>(4,339,948)</b>	<b>(4,432,185)</b>		
7.1 Salaries and Benefits	(595,579)	(725,843)	(2,650,870)	(2,776,708)		
7.2 Fees and Commission	(6,142)	(36,938)	(63,880)	(191,519)		
7.3 Other Operating Expenses	(434,870)	(395,067)	(1,625,198)	(1,463,958)		
<b>8 Operating Income/Loss</b>	<b>(337,597)</b>	<b>95,334</b>	<b>(831,110)</b>	<b>158,365</b>		
9 Income Tax Provision	-	-	-	-		
<b>10 Net Income/(Loss) After Income Tax</b>	<b>(337,597)</b>	<b>95,334</b>	<b>(831,110)</b>	<b>158,365</b>		
11 Number of Employees	54	56	54	56		
12 Basic Earnings Per Share	-0.02	0.01	-0.05	0.02		
13 Diluted Earnings Per Share	-0.02	0.01	-0.05	0.02		
14 Number of Branches	1	1	1	1		
<b>PERFORMANCE INDICATORS</b>						
(i) Return on Average Total Assets	-1.74%	0.40%	-4.29%	0.28%		
(ii) Return on Average Shareholders' Funds	-7.73%	1.80%	-19.03%	1.38%		
(iii) Non-Interest Expenses to Gross Income	75.93%	70.97%	68.07%	20.01%		
(iv) Net Interest Income to Average Earning Assets	10.55%	9.96%	41.17%	12.39%		
<b>CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2018</b> (Amounts in '000' of shillings)						
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	Provision Reserve	Total
<b>Current year 2018</b>						
Balance at the beginning of the year	9,800,668	-	(7,624,428)	2,508,358	468,488	(4,647,582)
1 Profit for the year	-	-	(831,110)	-	-	(831,110)
2 Other Comprehensive Income	-	-	-	-	-	-
3 Dividends Paid	-	-	-	-	-	-
4 Regulatory Reserve	-	-	(693,218)	693,218	-	-
5 General Provision Reserve	-	-	383,251	-	(383,251)	-
7 Others	-	-	(123,909)	-	-	(123,909)
<b>Balance as at the end of the current period</b>	<b>9,800,668</b>	<b>-</b>	<b>(8,389,413)</b>	<b>3,201,576</b>	<b>85,237</b>	<b>(5,602,800)</b>
<b>Previous Year 2017</b>						
Balance at the beginning of the year	9,800,668	-	(5,739,014)	860,474	110,510	(4,768,030)
1 Profit for the year	-	-	120,448	-	-	120,448
2 Other Comprehensive Income	-	-	-	-	-	-
3 Transactions with owners	-	-	-	-	-	-
4 Dividends Paid	-	-	-	-	-	-
5 Regulatory Reserve	-	-	(1,647,894)	1,647,894	-	-
6 General Provision Reserve	-	-	(357,978)	-	357,978	-
7 Others	-	-	-	-	-	-
<b>Balance as at the end of the previous period</b>	<b>9,800,668</b>	<b>-</b>	<b>(7,624,428)</b>	<b>2,508,358</b>	<b>468,488</b>	<b>(4,647,582)</b>
We, the undersigned have examined the information above and hereby declare that the information is true and correct to the best of our knowledge and belief have been prepared in conformity with the instructions and are true and correct.						
Name / Title Signature Date			Name / Title Signature Date			
Mr. Anthony Mshay (Board Chairman)			Mr. Talo Joseph Mahuai (Board Member)			
31-Jan-2019			31-Jan-2019			
Ms. Arnyelwe Maakobu (Finance & Administration Manager)			Ms. Michele Kulegendo (Internal Audit Manager)			
31-Jan-2019			31-Jan-2019			

CASH FLOW STATEMENT AS AT 31 DECEMBER 2018  
(Amounts in '000' of shillings)

	Current Quarter 31-Dec-18	Previous Quarter 30-Sep-18	Current year Cumulative 31-Dec-18	Previous year Cumulative 31-Dec-17
<b>I. Cash Flow from Operating Activities:</b>				
Net Income/(Loss)	(337,597)	(511,527)	(831,110)	158,365
<b>Adjustment for Non-Cash Items</b>				
-Net Impairment Change on Loans and Advances	(34,766)	53,850	480,157	(55,474)
-Depreciation and Amortisation	65,759	67,255	274,119	187,614
-Profit/Loss on Disposal of Items of Property and Equipment	-	-	-	-
<b>Cash Flow from Operating Activities before Changes Working Capital Items</b>	<b>(306,605)</b>	<b>(390,422)</b>	<b>(76,833)</b>	<b>290,505</b>
<b>Capital Items</b>				
-Net Change in Loans and Advances	1,539,786	1,761,433	3,211,117	(4,054,928)
-Gain/(loss) on Sales of Assets	-	-	-	-
-Net Change in Deposits	(1,382,525)	(1,412,277)	(2,094,944)	2,666,297
-Net Change in Short-Term Negotiable Securities	-	-	-	-
-Net Change in Statutory Minimum Reserve	-	-	-	-
-Net Change in Other Liabilities	(269,742)	218,581	(218,480)	(750,622)
-Net Change in Other Assets	737,652	-	737,652	1,961,551
-Tax Paid	-	-	-	-
-Others	-	-	-	-
<b>Net Cash Provided/(Used) by Operating Activities</b>	<b>318,566</b>	<b>(155,530)</b>	<b>1,449,043</b>	<b>112,805</b>
<b>II. Cash Flow from Investing Activities</b>				
Dividend Received	-	-	-	-
Purchase of Non Current Assets	(7,070)	(2,433)	(96,259)	(175,972)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Other Redemption/Investment in financial assets	-	-	-	-
<b>Net Cash Provided/(Used) by Investing Activities</b>	<b>(7,070)</b>	<b>(2,433)</b>	<b>(96,259)</b>	<b>(175,972)</b>
<b>III. Cash Flow from Financing Activities</b>				
Repayment of Long-Term Debt	(122,356)	(260,604)	(917,651)	(1,332,549)
Proceeds from Issuance of Long-Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others	-	-	-	6,805
<b>Net Cash Provided/(Used) by Financing Activities</b>	<b>(122,356)</b>	<b>(260,604)</b>	<b>(917,651)</b>	<b>(1,332,549)</b>
<b>IV. Cash and Cash Equivalent</b>				
Net Increase/(Decrease) in cash and cash equivalents	189,140	(418,568)	435,133	(1,388,911)
Cash and Cash Equivalents at the Beginning of the Quarter/Year	1,810,308	2,228,876	1,564,316	3,858,306
<b>Cash and Cash Equivalents at the End of the Quarter/Year</b>	<b>1,999,448</b>	<b>1,810,308</b>	<b>1,999,449</b>	<b>2,469,395</b>

**Minimum Disclosures of Changes and Fees**

Number	Item/Transaction	Charge/Fee
<b>1</b>	<b>Account Management (Tzs)</b>	
	Required minimum opening balance	Free
	Monthly service fee	5,900
	Account statement	3,540
	Account Closure	11,800
	Account Activation fees	11,800
	Account Balance Inquiry fee	500
	Fund transfer fee	11,800
	Smart Card Issuance	10,000
	Smart Card replacement	8,850
	ATM Card issuance	10,000
	ATM Card and replacement	10,000
<b>2</b>	<b>Loan (Tzs)</b>	
	Business Loan	(3.00%–4.50%) pm
	Home Improvement Loan	3.00% pm
	Loan processing fees	4.72% per Loan
	Loan processing fee repeat clients	2.95% per Loan
	Life Insurance	2.50% per Loan
	Fines and Penalties	0.5% per day on installment in arrears



**Plan International Tanzania**

**Request for Quotation (RFQ) for Vehicle Hire and Provision of Taxi Services and Airport Pick Ups**

**RFQ NO. PIT/CO/81/FY19**

- The Plan International Tanzania (Plan) is an International humanitarian child-centered development organization without religious, political or government affiliation. Plan's mission is to achieve lasting improvements in the quality of life of deprived children in developing countries through a process that unites people across cultures and adds meaning to their lives. Plan is operating in Dar es Salaam, Coast, Morogoro, Geita, Kigoma, Rukwa, Dodoma and Mwanza regions.
- Plan International Tanzania has set aside funds for the operations during the year 2019/2020. It is intended that part of the proceeds of the funds will be used to cover eligible payment under the contract to provide Vehicle Hire, 4WD Station Wagon and Mini Bus, taxi services and airport pick ups
- Plan International Tanzania now invites sealed bids from eligible suppliers for the above as follows:

Lot No.	General Description	Location
1	Vehicle Hire, 4WD Station Wagon and Mini Bus	Emergency Response Programme, Kibondo-Kigoma
2	Taxi Services and Airport Pick Ups	Country Office-Dar es Salaam
- Interested eligible bidders must confirm their intention to bid indicating all relevant contact information including an email address to [tenders@plan-international.org](mailto:tenders@plan-international.org) attn: Head of Procurement and Logistics. Bidding documents in the English language will be sent to interested bidders by email. Plan Tanzania will not be held responsible for any costs related to printing of the bid documents.
- Bidders are hereby requested to submit quotation for any of the above service in plain wax sealed envelope by hand or post to: The Country Director, Plan Tanzania, Central Technology Building (CT House), Off New Bagamoyo Rd Next to TBC & NECTA, Plot No. 96 Mikocheni Light Industrial Area, Box 3517, Dar es Salaam – Tanzania, before 11AM, Thursday 14th February 2019, marked "the tender description, the RFQ and Lot Nos above", not to be opened before 11AM, Thursday 14th February 2019
- Late bids and electronic bids shall not be accepted for evaluation irrespective of the circumstance.

**Tender Panel**  
**Plan International Tanzania**  
**Central Technologies House**  
**Plot No. 96 Mikocheni Light Industrial Area**  
**New Bagamoyo Road - Next to TBC&NECTA**  
**P O Box 3517 Dar es Salaam**  
**Tel: + (255) 22 2773264/+ (255) 22 2773272**

**THE UNITED AFRICAN UNIVERSITY OF TANZANIA**  
**Plot No 772 Block F, Vijibweni Area**  
**P.O.BOX 36246, DAR ES SALAAM, TANZANIA**  
**Phone: +255 743 905 829 E-mail: hr@uaut.ac.tz**

THE UNITED AFRICAN UNIVERSITY OF TANZANIA (UAUT) is a private Institution of Higher Learning founded by The Korea Church Mission (KCM) Registered Trustees, with the objective of alleviating poverty and promoting growth through raising Tanzanian Christian leaders who are equipped with excellence in wisdom, knowledge and Christian virtues. The responsibility of the day to day running of UAUT is vested upon the University Council with the Vice Chancellor as the main link between the Board of Trustees and University Council. UAUT obtained The Certificate of Full Registration (CFR) from Tanzania Commission for Universities (TCU) since 2012.

**Vision:**  
 We aim, in God's direction, to equip students with Integrity and Excellence.  
**Mission:**  
 Pursuing God's Wisdom, Serving Communities and Cultivating Global Minds.

Programme Name: **Bachelor of Business Administration**

**VACANT POSITIONS (RE-ADVERTISED)**

**1. ASSOCIATE PROFESSOR ( 1 POSITION)**

- (i) Qualifications**
- Holders of PhD and a GPA of 3.5 (Upper Second class) or above at Bachelor degree and 4.0 or above for Master degree majoring in Accounting/Finance/International Business, Economics, e-Commerce, Supply Chain & Logistics Management, Entrepreneurship and/or Human Resources Management.
  - At least 4 years of teaching experiences after attaining PhD.
  - Demonstrated ability to mentor and supervise undergraduate research.
  - Demonstration of actual experience in application of course material to real life situations
  - Ability to apply specialist knowledge and skills to the resolution of problems in the society.
  - Ability to remain current in his/her field through active consulting and continuing education
- (ii) Duties**
- Providing leadership role to the University
  - Participating in the establishment of research hubs and resource centre
  - Disseminating research findings to appropriate stakeholders
  - Any other relevant duties that may be assigned by the management

**2. SENIOR LECTURER ( 1 POSITION)**

- (i) Qualifications**
- Holders of PhD and a GPA of 3.5 (Upper Second class) or above at Bachelor degree and 4.0 or above for Master degree majoring in Accounting/Finance/International Business, Economics, e-Commerce, Supply Chain & Logistics Management, Entrepreneurship and/or Human Resources Management.
  - At least 4 years of teaching experiences after attaining PhD.
  - Publications in International Journals which on assessment produce 3 points.
  - Teaching language proficiency
  - Ability to plan and promote the vision of the University
  - Leadership and management ability
- (ii) Duties**
- Mentoring junior staff in all relevant academic matters
  - Designing and developing curricula
  - Managing of institutional projects and activities
  - Developing new courses and programmes
  - Writing teaching manuals, compendia and books
  - Any other relevant duties that may be assigned by the management

**3. LECTURER ( 1 POSITION)**

- (i) Qualifications**
- Holders of PhD and a GPA of 3.5 (Upper Second class) or above at Bachelor degree and 4.0 or above for Master degree majoring in Accounting/Finance/International Business, Economics, e-Commerce, Supply Chain & Logistics Management, Entrepreneurship and/or Human Resources Management
  - At least 4 years of working experiences in Higher Learning Institutions
  - Teaching language proficiency

- (ii) Duties**
- Conducting lectures, tutorials, seminars and practical for undergraduate programmes
  - Carrying out field supervision
  - Mentoring junior staff in all relevant academic matters
  - Participating in curriculum development
  - Participating in developing and managing of various university projects
  - Undertaking research and publishing research results
  - Undertaking consultancy
  - Preparing teaching manuals and compendia
  - Supervising undergraduate students projects
  - Attending/organizing workshops, conferences and seminars
  - Any other relevant duties that may be assigned by the management

**4. ASSISTANT LECTURERS ( 3 POSITIONS)**

- (i) Qualifications**
- Holders of Master's degree with a GPA of 4.0 or above and a GPA of 3.5 or above for Bachelor degree majoring in Accounting/Finance/International Business, Economics, e-Commerce, Supply Chain & Logistics Management, Entrepreneurship and/or Human Resources Management.
  - At least 4 years of working experiences in Higher Learning Institutions
  - Teaching language proficiency
- (ii) Duties**
- Undergoing training to PhD level
  - Undergoing induction course in pedagogical skills for those who had none before
  - Conducting lectures, tutorials, seminars and practical for undergraduate programmes
  - Assisting senior staff in practical sessions, seminars and tutorials
  - Preparing case studies
  - Working in cooperation with senior members on specific projects
  - Supervising special projects for undergraduate students
  - Mentoring junior staff in all relevant academic matters
  - Participating in curriculum development
  - Participating in developing and managing of various university projects
  - Undertaking research and publishing research results
  - Preparing teaching manuals and compendia
  - Attending/organizing workshops, conferences and seminars
  - Any other relevant duties that may be assigned by the management

**Programme Name: Bachelor of Computer Engineering and Information Technology (BSc – CEIT)**

**1. ASSISTANT LECTURERS ( 1 POSITION)**

# NBC LIMITED

## NATIONAL BANK OF COMMERCE

Publication of financial statements issued pursuant to regulations 7 and 8 of the banking and financial institutions (disclosures) regulations, 2014

www.nbc.co.tz



## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2018

(AMOUNT IN MILLION SHILLINGS)

A ASSETS	Position as at	
	31-Dec-18	30-Sept-18
1 Cash	94,800	90,622
2 Balances with Bank of Tanzania	210,309	134,911
3 Investment in Government securities	382,871	485,487
4 Balances with other banks and financial institutions	124,358	97,047
5 Cheques and items for clearing	7,955	6,278
6 Interbranch Float Items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	-	-
9 Interbank Loans Receivables	52,555	13,504
10 Investment in other securities	-	-
11 Loans, Advances & Overdrafts (Net of allowances for Probable Losses)	949,541	937,261
12 Other assets	66,380	62,231
13 Equity Investments	1,000	1,000
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	38,013	36,531
<b>16 TOTAL ASSETS</b>	<b>1,927,782</b>	<b>1,864,874</b>
B LIABILITIES		
17 Deposits from Other Banks and Financial Institutions	6,436	7,800
18 Customer deposits	1,345,114	1,285,405
19 Cash Letters of Credit	63,971	14,835
20 Special Deposits	-	-
21 Payment orders/transfers payables	5	4
22 Bankers' Cheques & Drafts Issued	10,322	2,358
23 Accrued Taxes and expenses payable	23,795	25,959
24 Acceptances Outstanding	-	-
25 Interbranch float items	703	19,191
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	40,859	31,710
28 Borrowings	178,839	199,661
<b>29 TOTAL LIABILITIES</b>	<b>1,659,787</b>	<b>1,584,606</b>
<b>30 NET ASSETS/(LIABILITIES) (16 minus 29)</b>	<b>267,996</b>	<b>280,268</b>
C SHAREHOLDERS' FUNDS		
31 Paid-Up Share Capital	87,000	87,000
32 Capital Reserves	-	-
33 Retained Earnings	140,847	146,404
34 Profit/Loss accounts	10,322	2,358
35 Other Capital Accounts	29,827	44,506
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>267,996</b>	<b>280,268</b>
38 Contingent Liabilities	308,718	214,763
39 Non Performing Loans & Advances	79,304	101,352
40 Allowance For Probable Losses	52,530	54,769
41 Other Non Performing Assets	-	-
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	14.2%	15.0%
(ii) Non Performing Loans to Total Gross Loans	7.8%	10.1%
(iii) Gross Loans and Advances to Total Deposits	70.8%	75.8%
(iv) Loans and Advances to Total Assets	52.0%	53.2%
(v) Earnings Assets to Total Assets	75.6%	81.5%
(vi) Deposits Growth	8.2%	(5.3)%
(vii) Assets Growth	3.4%	(3.3)%

## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2018

(AMOUNT IN MILLION SHILLINGS)

	Current Quarter		Comparative Year	
	Ending 31-Dec-2018	Ending 31-Dec-2017	Ending 31-Dec-2018	Ending 31-Dec-2017
1 Interest Income	42,790	44,578	158,861	181,625
2 Interest Expense	(7,131)	(13,703)	(29,538)	(49,278)
<b>3 Net Interest Income (1 minus 2)</b>	<b>35,659</b>	<b>30,875</b>	<b>129,323</b>	<b>132,348</b>
4 Bad Debts Written Off	(2,279)	(2,942)	(2,931)	(16,674)
5 Impairment Losses on Loans and Advances	2,572	(9,829)	(1,146)	(8,356)
<b>6 Non Interest Income</b>	<b>14,555</b>	<b>17,912</b>	<b>58,695</b>	<b>60,312</b>
6.1 Foreign Currency Dealings and Translations Gains/(Loss)	5,982	3,367	17,171	13,824
6.2 Fees and Commissions	9,167	12,982	36,453	41,428
6.3 Dividend Income	-	-	18	-
6.4 Other Operating Income	(594)	1,563	5,053	5,260
<b>7 Non Interest Expense</b>	<b>(35,062)</b>	<b>(34,410)</b>	<b>(143,448)</b>	<b>(145,129)</b>
7.1 Salaries and Benefits	(14,770)	(16,089)	(70,752)	(69,116)
7.2 Fees and Commissions	(2,366)	(1,436)	(8,234)	(6,238)
7.3 Other Operating Expenses	(17,926)	(16,885)	(64,471)	(69,804)
<b>8 Operating Income/(Loss)</b>	<b>15,446</b>	<b>1,607</b>	<b>21,494</b>	<b>22,501</b>
9 Income Tax Provision	(7,482)	(790)	(11,172)	(7,040)
<b>10 Net Income/(Loss) After Income Tax</b>	<b>7,964</b>	<b>818</b>	<b>10,322</b>	<b>15,461</b>
<b>11 Other Comprehensive Income</b>				
11.1 Net gain on Available for Sale Financial Asset (Net of Tax)	(14,679)	556	(20,737)	6,048
<b>12 Total Comprehensive Income/Loss</b>	<b>(6,715)</b>	<b>1,374</b>	<b>(10,415)</b>	<b>21,509</b>
13 Number Of Employees	1,207	1,209	1,209	1,209
14 Basic Earnings Per Share	5,073	521	6,574	9,848
15 Number of Branches	50	51	50	51

## PERFORMANCE INDICATORS

(i) Return on Average Total Assets	1.6	1.0%	0.5%	0.9%
(ii) Return on Average Shareholders' Funds	11.6	7.2%	3.8%	5.3%
(iii) Non Interest Expense to Gross Income	69.8%	76.4%	75.3%	75.3%
(iv) Net Interest Income to Average Earning Assets	9.7%	8.3%	8.2%	9.1%

## CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER 2018

(AMOUNT IN MILLION SHILLINGS)

	Current Quarter		Previous Quarter	
	31 - Dec - 2018	30 - Sept - 2018	31 - Dec - 2018	31 - Dec - 2017
<b>I Cash flow from operating activities:</b>				
Net Income/(Loss)	15,446	(5,487)	21,476	22,501
Adjustment for:				
- Depreciation/Amortization	1,722	1,750	7,033	8,252
- Impairment charge/(release)	(2,572)	5,345	1,146	4,945
- Net change in Loans and Advances	(11,987)	(31,697)	(152,132)	(29,890)
- Gains/Loss on Sale of Assets	-	-	-	(32)
- Net change in deposits	107,481	(73,210)	217,536	(43,243)
- Net change in short term negotiable securities	-	-	-	-
- Net change in other liabilities	(16,578)	5,677	(5,989)	11,485
- Net change in other assets	(8,581)	(3,468)	(9,303)	(13,261)
- Net change in SMR deposits	4,262	(1,109)	(3,704)	25,959
- Tax Paid	(3,982)	(909)	(6,708)	(10,920)
- Write offs	2,279	11,539	21,931	20,986
Net cash provided/(used) by operating activities	87,490	(91,569)	90,685	(4,993)
<b>II Cash flow from investing activities:</b>				
Dividends received	-	-	18	-
Purchase of fixed assets	(2,729)	(1,118)	(5,425)	(953)
Proceeds on sale of fixed assets	87,938	(12,883)	168,355	(139,660)
Sale/(Purchase) of Non-Dealing Securities	-	-	-	-
Others	-	-	-	-
Net cash provided/(used) by investing activities	85,208	(14,000)	162,947	(139,981)
<b>III Cash flow from financing activities:</b>				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long-term debt	-	-	-	-
Proceeds from Issuance of Shares Capital	-	-	-	(4,000)
Payment of Cash Dividends	(20,822)	21,440	(44,903)	104,304
Net change in other borrowings	-	-	-	-
Others	-	-	-	-
Net cash provided/(used) by financing activities	(20,822)	21,440	(44,903)	100,304
<b>IV Cash and cash equivalents</b>				
Net increase (decrease) in cash and cash equivalents	151,877	(84,544)	208,315	(44,671)
Cash and cash equivalent at the beginning of the quarter	222,492	307,035	166,054	210,725
Cash and cash equivalent at the end of the quarter	374,369	222,492	374,369	166,054

## CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2018

	Share capital	Share premium	Retained earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Value)	Total Equity
	Tzs million	Tzs million	Tzs million	Tzs million	Tzs million	Tzs million	Tzs million
<b>Current Year</b>							
Balance as at the beginning of the year	15,700	71,300	151,296	20,184	8,691	23,784	290,954
Profit for the year	-	-	10,322	-	-	-	10,322
Other comprehensive income	-	-	-	-	-	(20,737)	(20,737)
Transaction with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	(4,499)	(4,593)	2,499	-	(6,602)
Regulatory Reserve	-	-	(7,443)	-	-	-	(7,443)
General Provision Reserve	-	-	(5,108)	-	-	-	(5,108)
Others - BRS 9 Impact	-	-	-	-	-	-	-
Others - Dividend provided for	-	-	-	-	-	-	-
<b>Balance as at the end of current period</b>	<b>15,700</b>	<b>71,300</b>	<b>151,169</b>	<b>15,591</b>	<b>11,190</b>	<b>3,046</b>	<b>267,996</b>
<b>Previous Year</b>							
Balance as at the beginning of the year	15,700	71,300	147,185	12,620	8,905	17,736	273,445
Profit for the year	-	-	15,461	-	-	-	15,461
Other comprehensive income	-	-	-	-	-	6,048	6,048
Transaction with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	(4,000)	-	-	-	(4,000)
Regulatory Reserve	-	-	(7,563)	7,563	-	-	-
General Provision Reserve	-	-	214	-	-	(214)	-
Others (Fair Value)	-	-	-	-	-	-	-
<b>Balance as at the end of previous period</b>	<b>15,700</b>	<b>71,300</b>	<b>151,296</b>	<b>20,184</b>	<b>8,691</b>	<b>23,784</b>	<b>290,954</b>

## MINIMUM DISCLOSURES OF CHARGES AND FEES – Q4 2018

All charges are VAT inclusive

sn	ITEM/TRANSACTION	Charge/ Fee TZS	Charge/ Fee USD
<b>1.0</b>	<b>Current Accounts</b>		
	(a) Required minimum opening balance	0	0
	(b) Monthly service fee Corporate (maintanance fee)	26,000	20.06
	(c) Monthly service fee Personal (maintanance fee)	2,600	N/A
	(d) Monthly service fee Private Banking (maintanance fee)	Free	Free
	(e) Cash withdrawal over the counter	4,130 (up to 20M above is 0.12% Max 200,000)	1.5% of the value min 5 USD equivalent
	(f) Fees per ATM withdrawal	1,200	USD equivalent
	(g) ATM mini statement	400	USD equivalent
	(h) Interim statement per page Business account (ad-hoc statement)	34,000	25.96
	(i) Periodic scheduled statement (Monthly Bank Statement)	Free	Free
	(j) Cheque book	700 per leaf	0.39
	(k) Dishonoured cheque	1.3% (Min charge 150,000 and Max 300,000)	1.3% Min 100 Max 200
	(l) Special clearance	65,000	64.9
	(m) Counter cheque (Bankers cheque issuance / Replacement)	39,000	38.94
	(n) Stop payment	39,000	38.94
	(o) Standing order Within NBC (Buss account)	6,500	7.08
	(p) Standing order Outside NBC (Buss account)	65,000	46.02
	(q) Standing order Outside NBC (personal account)	34,000	33.04
	(r) Balance enquiry Over the Counter	Free	Free
	(s) Balance enquiry Mobile Banking	400	USD equivalent
	(t) Balance enquiry NBC ATM	400	USD equivalent
	(u) Balance enquiry Non NBC ATM	600	USD equivalent
	(v) New ATM card issuance	Free	Free
	(w) ATM card renewal or replacement	Free	Free
	(x) ATM card replacement (if Lost - all)	12,000	USD equivalent
	(y) Overdrawn account interest charge	5% above given rate	5% above given rate
	(z) Unarranged overdraft	N/A	N/A
	(aa) Interbank transfer	11,800	7.08
	(ab) Bill payments through ATM (Vodacom top up)	Free	Free
	(ac) Deposit fee	Free	Free
<b>2.0</b>	<b>Savings Accounts (Disclose for product specific types)</b>		
	(a) Required minimum opening balance	0	0
	(b) Monthly service fee (transactional savings)	3,600	3.54
	(c) Interim statement (savings products / accounts – Chanua, student, Malengo, La riba)	3,600	N/A
	(d) Interim statement (other products)	13,000	12.98
	(e) Account closure (savings products / accounts – Chanua, student, Malengo, La riba)	7,800	N/A
<b>3.0</b>	<b>Electronic Banking</b>		
	(a) Internet banking monthly fee	Free	Free
	(b) Internal transfer own account (Corporate)	Free	Free
	(c) Internet transfers Internal (Retail)	600	USD equivalent
	(d) Internet transfers to Mobile Wallets (Different customers business account)	1000 – 100,000 charges TZS 3,000; 100,001 – 500,000 charges TZS 4,200; & 500,001 – 1000,000 charges 4,800	N/A
	(e) Fund transfer to unbanked customer (Cash popote)	1,800	USD equivalent
	(f) Wallet to Bank	1,200	N/A
	(g) Bill Payment	600	USD equivalent
	(h) Internet transfers Interbank (Corporate)	8,900	USD equivalent
	(i) SMS banking	N/A	N/A
<b>4.0</b>	<b>Foreign Exchange Transaction</b>		
	(a) Purchase/sale of TCS transactions over the counter	N/A	N/A
	(b) Purchase of foreign cheque	N/A	N/A
	(c) Sale/purchase of cash passport	N/A	N/A
	(d) Telegraphic transfer – TISS	11,800	7.08
	(e) Telegraphic transfer (Outward remittance – TT)	N/A	59
	(f) Telex/SWIFT (Trade)	N/A	64.9
	(g) Transfer from foreign currency denominated account to local current account within NBC (Internal transfer same customer)	Free	Free
	(h) Transfer from foreign currency denominated account to local current account, NBC to other Bank	N/A	N/A
	(i) Up-country cheques outside clearing zone (all)	0.52% (min 20,000 max 40,000)	USD equivalent
<b>5.0</b>	<b>Retail Lending rates</b>		
	(a) Processing/Arrangement/Appraisal fee		
	(i) Personal Loans	Between 1.5% to 2% of the Loan amount	USD equivalent
	(ii) Pensioners Loan	1% of Loan Amount	USD equivalent
	(iii) Cash Cover Loan	0.5% of the Loan Amount	USD equivalent
	(iii) Mortgage finance (Administration fees)	1.5% of the Loan amount, max 1 million)	USD equivalent
	(iv) Asset finance	N/A	N/A
	(v) Unpaid loan instalment	5% of amount in arrears	5% of amount in arrears
	(vi) Early repayment – Personal Loans	10% of outstanding loan amount on the settlement date.	10% of outstanding loan amount on the settlement date.
	(vii) Early repayment - Mortgage	3 month interest + Outstanding Loan amount on the settlement date.	3 month interest + Outstanding Loan amount on the settlement date.
	(viii) Valuation fees for Property Less than 500 Million	0.2% of property value	0.2% of property value
	(ix) Base or Prime Lending rates	17%	N/A
<b>6.0</b>	<b>Corporate Lending Rates</b>		
	(a) Floating Rates	Months Government of Tanzania Treasury Bill rate (Benchmark rate) + an agreed margin	Months LIBOR Months (Benchmark rate) + an agreed margin.
	(b) Base linked rate		



## Commercial banks ditch investment in Treasury instruments as yields fall

By Francis Kajubi

COMMERCIAL banks which once considered government securities as a main vehicle to invest their money have continued to ditch them in favour of lending to the private sector.

According to end of year statement by commercial banks published by the mainstream media this week, investments in treasury bills and bonds and other instruments with a changed pattern of keeping deposits with other banks and financial institutions.

Standard Chartered Bank Tanzania for instance in its statement indicated that it lowered its investment in government securities to 307.6bn/- as of 31 December 2018 from the 357.42bn/- during the third quarter of 2018.

The bank however increased its deposits with other commercial banks and financial institutions with a massive 142.6bn/- from 40.19bn/- during the period under review.

Barclays Bank Tanzania Limited also reduced its portfolio in government securities to 125.14bn/- against 136.27bn/- during the same period.

But the bank also decreased its deposits with other banks and financial institutions to 90.83bn/- from 276.21bn/- between September and December 2018. The Absa subsidiary instead opted to increase its savings with Bank of Tanzania to 186.61bn/- almost three times the 57.22bn/- it had as balance in September 2018.

As for Stanbic Bank Tanzania Limited, it also followed the same pattern as its peers by slightly lowering its investment in government securities to 69.08bn/- at the end of December from 70.38bn/- in September last year.

The bank also increased its deposits



**DCB Commercial Bank Plc Chief Manager Commercial, James Ngaluko (2d R), addresses journalists while announcing the bank's 2018 results. Looking on from left are: DCB Head of Marketing and Customer Service, Rahma Ngassa, the bank's Head of Finance, Zacharia Kapama and Chief Internal Auditor, Deogratius Thadei. Photo: courtesy of DCB.**

with other banks and financial institutions to 119.89bn/- from 63.62bn/- during the period.

Stanbic decreased its investments in Treasury instruments to 193.42bn/- from 254.47bn/- while increasing its balance with BoT to 132.53bn/- from 99.79bn/- during the same period.

Guaranty Trust Bank (T) Limited which completed two years of operations in Tanzania, also lowered its investment in Treasury instruments to 6.31bn/- from 7.46bn/-

while increasing its deposits with the central bank to 766.79million/- from 749.87million/- during the period.

"We decided to allocate our investments to best asset segments with highly liquidity flows. We are proud that in just the first year of our existence in Tanzania, we are adequately capitalized far away from other long time existing banks in the market," said Jubril Adeniji, Managing Director, Guaranty Trust Bank Tanzania Limited.

Commenting on the trend, StanChart Head of Corpo-

rate Affairs, Brand and Marketing, Juanita said their bank is focused on creating prosperity for its clients, people and communities, using its prowess.

"In line with our focus, our loans, advances and overdrafts to our clients have continued to grow over the period. In the fourth quarter of last year, loans, advances and overdrafts grew from 627.6m/- to 640.4m/-. This ties well with our strategy and we will continue to drive this agenda in 2019," Mramba said.



## VISIONFUND TANZANIA MICROFINANCE BANK LIMITED

Report of the condition of bank pursuant to section 32(3) of Banking and Financial Institutions Act, 2006

### STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 31.12.2018	Quarter Ended 30.09.2018
<b>A. ASSETS</b>	<b>125</b>	<b>125</b>
1 Cash	-	-
2 Balances with Bank of Tanzania	102	42
3 Investment in Government securities	-	-
4 Balances with other banks and Financial Institutions	9,018	10,834
5 Cheques and other items for clearing	-	-
6 Inter branch float items	-	-
7 Bills, Negotiated	-	-
8 Customers' Liabilities for acceptances	-	-
9 Interbank Loans receivables	-	-
10 Investment in other securities	-	-
11 Loans, advances and overdrafts (Net of allowances for probable losses)	21,560	20,215
12 Other Assets	2,669	2,793
13 Equity Investments	-	-
14 Underwriting assets	-	-
15 Property plant and equipment	1,600	1,693
16 <b>TOTAL ASSET</b>	<b>34,948</b>	<b>35,578</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and Financial Institutions	-	-
18 Customer deposits	2,424	2,081
19 Cash letters of credit	-	-
20 Special Deposits	4,232	3,982
21 Payments orders/transfers payable	-	-
22 Bankers' cheques and draft issued	-	-
23 Accrued taxes and expenses payable	288	316
24 Acceptances outstanding	-	-
25 Inter branch floating items	-	-
26 Unearned income and other deferred charges	279	279
27 Other liabilities	1,014	1,395
28 Borrowings	3,672	2,223
29 <b>TOTAL LIABILITIES</b>	<b>9,908</b>	<b>10,283</b>
<b>30 NET ASSETS / (LIABILITIES) (16 minus 29)</b>	<b>25,040</b>	<b>25,293</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	21,200	21,200
32 Capital reserves	12	12
33 Retained earnings	1,952	2
34 Profit / (Loss) account	(235)	9
35 Others (Regulatory Reserve)	2,111	2,127
36 Minority Interest	-	-
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>25,040</b>	<b>25,293</b>
<b>38 Contingent liabilities</b>		
39 Non performing loans & advances	3,063	3,063
40 Allowances for probable losses	2,457	2,636
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders' funds to total assets	72%	71%
(ii) Non performing loans to total gross loans	11.5%	13.8%
(iii) Gross loans and advances to total deposits	359%	370%
(iv) Loans and advances to total assets	68%	63%
(v) Earning Assets to total assets	81%	73%
(vi) Deposit growth	9.8%	-12.1%
(vii) Asset Growth	-1.5%	-4.5%

### STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2018

(All amounts in millions of Tanzanian shillings)

	Current Quarter 31.12.2018	Comparative Quarter 31.12.2017	Current Year Commutative 31.12.2018	Comparative Year Comm. 31.12.2017
<b>1 Interest Income</b>	<b>725</b>	<b>725</b>	<b>725</b>	<b>725</b>
2 Interest expense	2,698	3,347	11,787	12,916
3 Net interest income (1 minus 2)	(1,973)	(2,622)	(11,062)	(12,191)
4 Bad debts written off	-	-	-	-
5 Impairment Losses on loans and advances	(201)	(1,248)	(1,175)	(2,078)
<b>6 Non Interest Income</b>	<b>737</b>	<b>842</b>	<b>2,531</b>	<b>2,582</b>
Foreign currency dealings and translation gain/(loss)	-	-	(8)	1
Fees and commissions	468	367	1,599	1,127
Dividend income	269	475	938	1,454
Other operating income	3362	3,394	12,881	12,561
7 <b>Non interest expenses</b>	<b>3,394</b>	<b>3,394</b>	<b>12,881</b>	<b>12,561</b>
Salaries and Benefits	1,719	1,473	6,948	5,959
Other operating expenses	1,643	1,922	5,933	6,602
<b>8 Operating income (loss)</b>	<b>(377)</b>	<b>(598)</b>	<b>(235)</b>	<b>571</b>
9 Income tax provisions	-	-	-	-
<b>10 Net income / (loss) after income tax</b>	<b>(377)</b>	<b>(598)</b>	<b>(235)</b>	<b>571</b>
11 Number of employees	364	359	364	362
12 Basic Earning per share	(11,169)	(28,195)	(11,496)	27,967
13 Diluted earning per share	(11,169)	(28,195)	(11,496)	27,967
14 Number of branches	12	12	12	12
<b>PERFORMANCE INDICATORS</b>				
(i) Return on average total assets	-0.7%	-1.6%	-0.7%	1.6%
(ii) Return on ordinary shareholders funds	-0.9%	-2.3%	-0.9%	2.2%
(iii) Non interest expense to gross income	101%	84%	93%	83%
(iv) Net Interest income to average earning assets	20%	26%	83%	93%

### STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 DECEMBER 2018

(All amounts in millions of Tanzanian shillings)

	Share capital	Retained earnings	General provision	Others Reserves	Total
Balance at 1 January 2018	21,200	2,329	215	2,345	26,089
Profit for the year	-	(816)	(11)	(222)	(1,050)
Other Comprehensive Income	-	-	-	-	-
Transaction with Owners	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
Others	-	-	-	-	-
<b>Balance as at 31 December 2018</b>	<b>21,200</b>	<b>1,513</b>	<b>204</b>	<b>2,123</b>	<b>25,040</b>
Balance at 1 January 2017	20,400	1,385	215	3,049	25,049
Profit for the year	-	-	-	-	-
Other Comprehensive Income	-	1,030	-	96	1,126
Transaction with Owners	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
Others	800	(86)	-	(800)	(86)
<b>Balance at 31 December 2017</b>	<b>21,200</b>	<b>2,329</b>	<b>215</b>	<b>2,345</b>	<b>26,089</b>

### STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31 DECEMBER 2018

(All amounts in millions of Tanzanian shillings)

	Current Quarter 31.12.2018	Quarter Ended 30.09.2018	Current Year Commutative 31.12.2018	Comparative Year Comm. 31.12.2017
<b>I: CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net income / (Loss)	(237)	(427)	(235)	571
Adjustment for Non cash items:				
Impairment / Amortizations	183	222	951	969
Net changes in Loans and advances	(1,345)	2,639	262	2,048
Gain/ Loss on sale of assets	-	-	-	-
Net change in Deposits	593	(837)	785	210
Net change in Short term Negotiable Securities	1,815	(1,047)	324	(4,945)
Net change in Other Borrowings	124	127	(241)	41
Tax paid	(410)	(206)	(2,250)	(87)
<b>NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES</b>	<b>723</b>	<b>470</b>	<b>(383)</b>	<b>(1,199)</b>
<b>II: CASH FLOW FROM INVESTING ACTIVITIES</b>				
Dividend receivable	-	-	-	-
Proceeds from Issuance of Longterm Debt	(89)	(249)	(728)	(1,102)
Proceed from sale of Fixed Assets/loan portfolio	-	-	-	-
Purchase of Non Dealing Securities	-	-	-	-
Proceed from sale of Non Dealing Securities	-	-	-	-
Others (Tbills/Tbonds)	-	-	-	-
<b>NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES</b>	<b>(89)</b>	<b>(249)</b>	<b>(728)</b>	<b>(1,102)</b>
<b>III: CASH FLOW FROM FINANCING ACTIVITIES</b>				
Repayments of Longterm Debt	-	-	-	-
Proceeds from Issuance of Longterm Debt	(657)	-	(657)	2,102
Proceeds from Issuance of Share Capital	-	-	0	37
Payment of cash Dividends	-	-	-	-
Net change in Other Borrowings	(16)	(206)	1,718	86
Others	(16)	(206)	1,718	86
<b>NET CASH PROVIDED / (USED) BY FINANCING ACTIVITIES</b>	<b>(673)</b>	<b>(206)</b>	<b>1,125</b>	<b>2,315</b>
<b>IV: CASH AND CASH EQUIVALENTS</b>				
Net Increase/(Decrease) in Cash & Cash Equivalent	61	15	16	18
Cash & Cash Equivalent at the Beginning of the Quarter	42	27	86	68
<b>CASH AND CASH EQUIVALENT AT THE END OF THE QUARTER</b>	<b>102</b>	<b>42</b>	<b>102</b>	<b>86</b>

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements

Name and Title	Signature	Date
Cosmus Kowoche (Chief Executive Officer)	Signed	25th January 2018
Rogathe Godson (Head of Finance)	Signed	25th January 2018
Emmanuel Shee (Internal Audit Manager)	Signed	25th January 2018

We, the un designed directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with IFRS and the requirements of the BFA, 2006 and they present a true and fair view.

Name and Title	Signature	Date
1 Mwajiba B Bishota (Board Chairman)	Signed	25th January 2018
2 Loyce Isanzu (Director)	Signed	25th January 2018

### MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

Group	Product	Interest p.m.	VAT Inclusive Processing Fees	
Group Loans Product	1 Group Biashara	3% flat	3%	
	2 Group Savings Group Loan	3% flat	2.5%	
	3 Group Jiendeleze	2.5% flat	3.5%	
Individual Loans Product	4 Kitita	2.5% flat	2.5%	
	5 Premium	2% flat	2.5%	
	6 Uzalishaji	BIn 14% to 30%	1.5% - 2.5%	
	7 Elimisha	2.5% flat	3.5%	
	Agriculture (Balloon) Loans Product	9 Jikomboe	4% flat	5%
		10 Jitume	5% flat	5%
		11 Mkombozi	5% flat	5%
Partnership Products	12 Partnership	Negotiable	Negotiable	
Banking Services	1 Balance Enquiry	n/a	Free	
	2 Dormancy Fees	n/a	5000 pm	
	3 Payments	n/a	Free	
	4 Withdrawal	n/a	300	
Mobile Banking	4 Balance Enquiry	n/a	Free	
	5 Payments	n/a	Free	
	6 Withdrawal	n/a	Free	
Saving Products	1 Savings Group Accounts	4%	n/a	
	2 Joint Accounts	4%	n/a	
	3 Akiba Accounts	4%	n/a	
	4 Watoto Accounts	4%	n/a	
	5 Bussiness Accounts	4%	n/a	
	6 Fixed Deposit Accounts	Tied to the Amount	n/a	
	7 Conditional Savings	Tied to the Amount	n/a	

Name and Title	Signature	Date
Cosmus Kowoche (Chief Executive Officer)	Signed	25 January 2019
Rogathe Godson (Head of Finance)	Signed	25 January 2019
Emmanuel Shee (Internal Audit Manager)	Signed	25 January 2019



# BANK OF AFRICA TANZANIA LIMITED

## REPORT OF CONDITION OF BANK PUBLISHED PURSUANT TO SECTION 32 (3) OF BANKING AND FINANCIAL INSTITUTIONS ACT, 2006

**BALANCE SHEET AS AT 31 DECEMBER 2018**

(Amount in million shillings)

Position as at	Position as at	
	31st December 2018	30th September 2018
<b>ASSETS</b>		
1. Cash	20,727	33,168
2. Balances With Bank of Tanzania	25,258	29,900
3. Investment in Government Securities	46,236	13,854
4. Balances with Other Banks and Financial Institutions	24,099	16,103
5. Cheques and Items for Clearing	6,146	18,460
6. Interbranch Float Items	-	-
7. Bills Negotiated	-	-
8. Customers' Liabilities for Acceptances	-	-
9. Interbank Loans Receivables	27,807	35,162
10. Investment in Other Securities	-	-
11. Loans, Advances and Overdrafts	266,837	258,213
(Net of Allowances for Probable Losses)		
12. Other Assets	16,644	15,942
13. Equity Investments	1,200	1,020
14. Underwriting Accounts	-	-
15. Property, Plant and Equipment	23,252	24,039
<b>16. TOTAL ASSETS</b>	<b>458,536</b>	<b>445,881</b>
<b>LIABILITIES</b>		
17. Deposits From Other Banks and Financial Institutions	165	154
18. Customer Deposits	317,224	307,625
19. Cash Letters of Credit	-	-
20. Special Deposits	16,014	13,084
21. Payment Orders/ Transfers, Payables	-	-
22. Bankers Cheques and Drafts Issued	11	190
23. Accrued Taxes and Expenses Payable	1,055	1,379
24. Acceptances Outstanding	-	-
25. Interbranch Float Items	-	-
26. Unearned Income and Other Deferred Charges	3,394	2,877
27. Other Liabilities	6,473	7,222
28. Borrowings	51,963	52,492
<b>29. TOTAL LIABILITIES</b>	<b>396,299</b>	<b>385,023</b>
<b>30. NETS ASSETS/(LIABILITIES) (16 minus 29)</b>	<b>62,007</b>	<b>60,859</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31. Paid Up Share Capital	37,021	37,021
32. Share premium	12,780	12,780
33. Retained earnings	10,089	12,220
34. Profit or Loss Account	(4,248)	(4,248)
35. Other Capital Accounts	7,175	3,086
36. Minority Interest	-	-
<b>37. TOTAL SHAREHOLDERS' FUNDS</b>	<b>62,007</b>	<b>60,859</b>
38. Contingent Liabilities	73,759	66,482
39. Non Performing Loans & Advances	34,216	50,844
40. Allowances for Probable Losses	25,649	26,607
41. Other Non Performing Assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to Total Assets	13.5%	13.6%
(ii) Non Performing Loans & Advances to Total Advances	11.7%	17.9%
(iii) Gross Loans & Advances to Total Deposits	87.7%	88.8%
(iv) Loans & Advances to Total Assets	58.2%	57.9%
(v) Earning Assets to total assets	74.4%	68.9%
(vi) Deposit Growth	3.9%	-2.3%
(vii) Assets Growth	2.8%	-10.5%

**INCOME STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2018**

(Amount in million shillings)

	Current quarter ended	Comparative quarter	Current year	Cumulative
	31st December 2018	31st December 2017	31st December 2018	31st December 2017
1. Interest Income	11,021	14,695	47,547	54,796
2. Interest Expense	(3,194)	(5,888)	(13,880)	(19,203)
<b>3. Net Interest Income</b>	<b>7,827</b>	<b>10,808</b>	<b>33,667</b>	<b>35,592</b>
4. Bad Debts Written off	-	-	-	-
5. Impairment Losses on Loans and Advances	(4,086)	(3,570)	(14,467)	(16,802)
<b>6. Non Interest Income</b>	<b>4,231</b>	<b>4,795</b>	<b>16,641</b>	<b>18,073</b>
6.1 Foreign exchange profit/(loss)	902	1,143	3,171	3,361
6.2 Fees and Commissions	2,955	3,445	12,448	14,153
6.3 Dividend Income	-	14	18	14
6.4 Other Operating Income	483	194	1,605	563
<b>7. Non Interest Expenses</b>	<b>(11,211)</b>	<b>(11,207)</b>	<b>(42,759)</b>	<b>(42,84)</b>
7.1 Salaries and Benefits	(4,465)	(4,331)	(17,261)	(15,831)
7.2 Fees and Commission	(316)	(162)	(1,271)	(1,340)
7.3 Other Operating Expenses	(5,929)	(6,714)	(24,127)	(23,113)
<b>8. Operating Income/(Loss)</b>	<b>(2,649)</b>	<b>803</b>	<b>(4,898)</b>	<b>4,899</b>
9. Income Tax Provision	1,839	(241)	1,839	(1,250)
<b>10. Net Income/(Loss) After Income Tax</b>	<b>(410)</b>	<b>562</b>	<b>(5,699)</b>	<b>3,149</b>
<b>11. Other comprehensive Income</b>				
11.1. Translation	1,276	-	1,276	-
<b>12. Net Income/(Loss) After Income Tax</b>	<b>466</b>	<b>562</b>	<b>(3,783)</b>	<b>3,149</b>
11. Number of Employees	342	342	342	342
12. Basic Earnings Per Share	7.552	9.113	-20.441	17.017
14. Number of Branches	26	26	26	26
<b>SELECTED PERFORMANCE INDICATORS</b>				
Return on Average Total Assets	0.2%	0.2%	-0.4%	0.2%
Return on Ordinary Shareholders' Funds	1.5%	1.7%	-3.1%	2.2%
Non Interest Expense to Gross Income	69.8%	57.5%	66.6%	55.3%
Interest Margin to Average Earning Assets	4.8%	5.2%	3.2%	4.3%

**CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2018**

(Amount in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
<b>Current Year 2018</b>							
Balance as at 01 January 2018	37,021	12,780	12,686	7,327	2,808	-	72,622
Profit for the year to date	-	-	6,089	-	-	-	6,089
Other Comprehensive Income	-	-	-	-	-	1,276	1,276
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	2,948	2,948	-	-	5,896
General Provision Reserve	-	-	351	-	-	-	351
Others (Increase of Loan Provisions on IFRS 9 Adoption adjustment)	-	-	-	-	-	6,833	6,833
<b>Balance as at 31st December 2018</b>	<b>37,021</b>	<b>12,780</b>	<b>20,073</b>	<b>10,275</b>	<b>2,808</b>	<b>6,833</b>	<b>79,780</b>
<b>Previous Year 2017</b>							
Balance as at 1 January 2017	37,021	12,780	17,773	1,290	3,143	-	72,006
Profit for the year to date	-	-	3,197	-	-	-	3,197
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	2,582	-	-	-	2,582
Regulatory Reserve	-	-	6,037	6,037	-	-	12,074
General Provision Reserve	-	-	336	-	-	-	336
Others	-	-	-	-	-	-	-
<b>Balance as at 31 December 2017</b>	<b>37,021</b>	<b>12,780</b>	<b>23,836</b>	<b>7,327</b>	<b>2,808</b>	<b>-</b>	<b>76,772</b>

**CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2018**

(Amount in million shillings)

	Current Quarter	Previous Quarter	Current year	Previous year
	31st December 2018	30th September 2018	31st December 2018	31st December 2017
<b>I. Cash Flow from operating activities</b>				
Net income (loss) Before tax	466	(5,439)	(6,898)	4,499
- Impairment/Amortization	-	-	-	-
- Net Change in Loans and Advances	(12,710)	10,044	19,424	15,613
- Net Change in Deposit	12,541	(7,700)	(34,833)	(23,689)
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(1,716)	(2,849)	(2,031)	2,210
- Net change in Other Assets	(33,264)	(491)	(2,212)	(5,281)
- Tax Paid	1,839	(878)	(1,836)	(3,145)
- Change in SMR	226	(992)	2,984	5,811
<b>Net Cash Provided/Used by Operating Activities</b>	<b>(27,590)</b>	<b>(276)</b>	<b>(7,417)</b>	<b>7,824</b>
<b>II. Cash Flow from Investing Activities:</b>				
Dividend Received	-	-	-	14
Purchase of Fixed Assets	(331)	210	(4,821)	(8,641)
Proceed from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	(37,916)	(22,631)
Proceeds from sale of Non-Dealing Securities	-	-	22,631	22,605
Others	-	-	-	-
<b>Net Cash Provided/Used by Investing Activities</b>	<b>(331)</b>	<b>210</b>	<b>(20,106)</b>	<b>(8,654)</b>
<b>III. Cash Flow from financing activities:</b>				
Repayment of Long Term Debt	0	0.03	0	(5,814)
Proceed from Issuance of Long Term Debt	-	-	-	-
Proceed from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	(2,582)
Net Change in Other Borrowings	(529)	(38,542)	(51,839.32)	(43,186)
Others	-	-	-	-
<b>Net Cash Provided (Used) by Financing Activities</b>	<b>(529)</b>	<b>(38,542)</b>	<b>(51,839)</b>	<b>(51,582)</b>
<b>IV. Cash and Cash Equivalents</b>				
Net Increase (Decrease) in Cash and Cash Equivalents	(28,450)	(38,610)	(79,363)	(52,411)
Cash and cash equivalents at the beginning of the quarter	109,189	147,799	160,102	212,513
Cash and cash equivalents at the end of the quarter	80,739	109,189	80,739	160,102

**Name and Title Signature Date**

Joseph Iha  
(Chief Executive Officer) ..... 30-Jan-19

Mussa Mwachaga  
(General Manager - Finance) ..... 30-Jan-19

Rose Mhena  
(Head of Internal Audit) ..... 30-Jan-19

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view

Name Signature Date  
Amr. Mwanuzi Saare Manjar ..... Chairman 30-Jan-19  
Moreni Marwa ..... Director 30-Jan-19

## MINIMUM DISCLOSURES OF BANK CHARGES AND FEES

**BANK'S TARIFF GENERAL**

TARIFF DESCRIPTION	CORPORATE			SME			INDIVIDUAL		
	TZS	USD, EUR, GBP	FCY	TZS	USD, EUR, GBP	FCY	TZS	USD, EUR, GBP	FCY
Current Account									
Opening Balance	250,000.00	500.00		100,000.00	100.00	100,000.00	50.00		
Corporate	250,000.00	500.00							
NGO/Club	500,000.00	1,000.00							
Minimum Balance	50,000.00	50.00		50,000.00	50.00	20,000.00	20.00		
Corporate	100,000.00	250.00							
NGO/Club	100,000.00	250.00							
Current Account Tontika									
Corporate	30,000.00	Equipar		15,000.00	10.00	10,000.00	70.00		
NGO/Club									
Maintenance Fee	Equipar								
Corporate	30,000.00								
Euro Account Maintenance Fee	N/A	1.2% of total balance per annum in EUR							
Financial Institutions									
Corporate	50,000.00	Equipar							
NGO/Club									
Maintenance Fee									
Corporate	30,000.00								
Euro Account Maintenance Fee	N/A	1.2% of total balance per annum in EUR							
Financial Institutions									
Corporate	50,000.00	Equipar							
NGO/Club									
Maintenance Fee									
Corporate	30,000.00								
Euro Account Maintenance Fee	N/A	1.2% of total balance per annum in EUR							
Financial Institutions									
Corporate	50,000.00	Equipar							
NGO/Club									
Maintenance Fee									
Corporate	30,000.00								
Euro Account Maintenance Fee	N/A	1.2% of total balance per annum in EUR							
Financial Institutions									
Corporate	50,000.00	Equipar							
NGO/Club									
Maintenance Fee									
Corporate	30,000.00								
Euro Account Maintenance Fee	N/A	1.2% of total balance per annum in EUR							
Financial Institutions									
Corporate	50,000.00	Equipar							
NGO/Club									
Maintenance Fee									
Corporate	30,000.00								

## BANK OF AFRICA Insurance Premium Financing



**www.bankofafrica.co.tz**

**BANK OF AFRICA**  
Groupe BMCE BANK



THE REVOLUTIONARY GOVERNMENT OF ZANZIBAR  
MINISTRY OF FINANCE AND PLANNING

REQUEST FOR EXPRESSION OF INTEREST (RE-ADVERTISED)

COUNTRY: UNITED REPUBLIC OF TANZANIA

NAME OF PROJECT: ZANZIBAR URBAN SERVICES PROJECT  
(ZUSP-ADDITIONAL FINANCING) CREDIT NUMBER: 5843-TZ

ASSIGNMENT TITLE: URBAN DEVELOPMENT TECHNICAL  
TEAM COORDINATOR FOR ZANZIBAR URBAN SERVICES PROJECT.

TENDER NUMBER: TZ-MOFEA-ZNZ-77383-CS-INDV

1. The Government of Zanzibar (GoZ) through the Ministry of Finance and Planning Zanzibar has received an additional credit (additional financing) from the International Development Association (IDA) towards the cost of the Zanzibar Urban Services Project (ZUSP). It is intended that part of the proceeds of the credit will be used to cover eligible payments under the contract for Consultancy Services for Urban Development Technical Coordinator in the Project Management Team (PMT) of Zanzibar Urban Services Project.

2. The selected consultant will support the Project Management Team (PMT) in implementation of the ongoing ZUSP and upcoming BIG-Z projects as follows: -

- Participate in the overall BIG-Z project scoping and design, providing technical advice and input into the investment identification and prioritization process of the urban development pillar;
- Coordinate and moderate technical discussions among stakeholders to solicit and consolidate their inputs on the design and scoping of the Urban development pillar;
- Recruit technical and supporting staff or consultants, if needed, to work under his/her guidance on the Urban development Technical Team;
- Lead the efforts on developing ToRs for consultancies on Urban development activities, and provide technical inputs throughout the evaluation process, in close collaboration with the procurement specialist and other PMT members;
- Work independently under general direction of Project Coordinator and Assistant Project Coordinator, to provide technical guidance and mentorship to other members of the Urban development Technical Team; help building the technical capacities of relevant government counterparts; civil society, including decision makers, staff, and sectoral group partners;
- Implement the area-based integrated urban development approach throughout the project span, to promote a strong synergy across all upgrading and development activities under different sectors (such as drainage, sanitation, solid waste management, street lighting, public space enhancement, etc.), through routine coordination meetings and common tools/platforms to avoid conflicts/inconsistencies;
- Lead the Urban development Technical Team to manage the implementation of all activities under this pillar, and handle complex technical, logistical, and coordination issues;
- In close collaboration with the procurement specialist in the core team of the PMT, providing technical input in the procurement process of all services, goods, and works under the Urban development pillar, including preparation and review of TORs and procurement documents, evaluation of proposals and selection of consultancies;
- In close collaboration with the safeguard's specialists in the core team of the PMT, monitor the technical quality and safeguards performance of all contractors, identify potential problems, report any technical/safeguards issue, and propose required actions to the PMT leads in a timely manner;
- In close collaboration with the communications and citizen engagement specialist in the core team of the PMT, develop and implement citizen engagement strategies for all urban development activities in the communities, ensure public participation in the planning, design, and implementation of any civil works, and closely monitor and resolve any grievance redress issues;
- Regularly connect with and reach out to community leaders and groups, such as Sheias, CSOs, etc. to solicit their inputs and support on the urban development interventions.
- Communicate and coordinate with the other three TTCs who are in charge of other pillars effectively and regularly to ensure that the different activities and interventions under the project are aligned and complementary with each other;
- Interact with stakeholders and partners, e.g. World Bank experts on urban development, in resolving any issues needing attention under the pillar of his/her charge;
- Collect and validate data on project progress, input, and output of the activities under the Urban development pillar, and lead the Technical Team to prepare regular reports to the PMT leads, as well as to the PS, other government agencies, and external stakeholders, as required by the PMT leads;

Detailed Terms of reference is available at [www.zusp.go.tz](http://www.zusp.go.tz)

3. The Ministry of Finance and Planning now invites eligible individual consultants (experts) to submit their expression of interests in providing these services. Interested individuals must provide information demonstrating that they have the required qualifications and relevant experience to perform the services. The short-listing criteria are:

- Holding a Master's degree (or equivalent) in urban planning, urban design, civil engineering, or a related field;
- A minimum of 10 years of experience (including at least five years in a leadership or management role) working on integrated urban upgrading projects at various scales, including but not limited to urban planning, drainage and storm water management, other civil infrastructure/works improvement, etc.; Technical knowledge of and experience with designing and building green infrastructure is a must;
- Familiarity with environmental and social safeguards issues, with hands-on experiences in applying key principles into the design and implementation process of civil works projects;
- Proven ability to work with senior government officials and/or representatives from government and non-government stakeholder agencies;
- Excellent interpersonal, coordination, and communication skills to coordinate among different technical teams; Demonstrated ability to convene community meetings, and engage with citizens;
- Professional experience must include field experience in developing countries;
- Experience with projects financed by the World Bank and familiarity with World Bank guidelines and procedures on Investment Project Financing are desirable;
- Knowledge of the spatial, socio-economic and cultural context of Zanzibar is an advantage;
- Fluency in written and spoken English is required; Proficiency in Swahili is highly desirable.

4. Attention of interested consultants is drawn to paragraph 1.9 of the World Bank's Guidelines: Selection and employment of Consultants under IBRD Loans and IDA Credits & Grants by World Bank Borrowers, dated January 11 (revised July 2014), setting forth the World Bank's policy on conflict of interest.

5. A Consultant will be selected in accordance with the Individual Consultant Method set out in the consultant Guidelines.

6. Further information can be obtained at the address below during office hours from 08:00 to 15:00 hours local time, from Mondays to Fridays inclusive, except on public holidays.

7. Expressions of Interest must be delivered in a written form to the address below (in person, or by mail,) by 21st February, 2019 on or before 10:00 hrs. local time and addressed to Project Coordinator, Zanzibar Urban Service Project (ZUSP), Ministry of Finance and Planning, P.O. Box 874, Zanzibar and clearly marked "URBAN DEVELOPMENT TECHNICAL TEAM COORDINATOR FOR ZANZIBAR URBAN SERVICES PROJECT"

9. Address for further information and submission of Expressions of Interest is:

PROJECT COORDINATOR,  
ZANZIBAR URBAN SERVICES PROJECT (ZUSP),  
MINISTRY OF FINANCE AND PLANNING,  
FIRST FLOOR, SEA VIEW-WING,  
VUGA STREET,  
P.O.BOX 874, ZANZIBAR – TANZANIA.  
TEL: +255 024 22 35128, Fax no. +255 024 22 35129,  
e-mail: [zuspbackup2017@gmail.com](mailto:zuspbackup2017@gmail.com)

## Planning for success: Business growth for small and medium enterprises

By Farha Mohamed

AFRICA has for many years been hailed as the economic powerhouse of the future, with untapped resources both natural and human. Case in point being Tanzania's burgeoning population which according to the National Bureau of Statistics stands at 54 million people currently.

The business environment has, in the space of a decade, transformed rapidly and created an ecosystem for small businesses to not only grow but thrive, yet in the age of tech and open-source information a large number of small businesses still fail within the first few years of operation.

In order for a business to succeed, it needs to constantly adapt alongside the evolving market dynamics, doubling down on the aspects that work and eliminating the ones that don't. According to financial advisors, the following basics will help your business prepare for success:

### Be SMART

Goals are the starting point of any success story, having a clear view of where you want your business to head in the next 6 months, 1-year and even 10 years. Having a long-term vision allows you to track the performance of your business. Entry-level business studies teach us to create SMART goals. All future plans must be Specific, Measurable, Achievable, Relevant, and Time bound. One practice that will ensure that your business operation remains smart is regular financial audits. Annual audits are an excellent way for your business to gain more control over its financial situation and they also ensure that your statements are accurate with no discrepancies. Also, solid financial statements always come in handy when you need to get a loan to grow your business and can make a difference in the interest rate offered.

### Finance

SME owners have a wide range of responsibilities as they play multiple roles in their enterprises and many find the notion of securing funding as a daunting task. Business owners are also often discouraged due to the misconception of having to undergo complex application procedures and submitting numerous documentations. One can navigate the maze of financing by finding a bank with advisory services for small businesses and banking products that specifically cater for SMEs. In addition, creating a banking history is a key component of loan eligibility. The statement of cash flow is a key financial statement when securing a loan. As a business owner, you need to be proactive in depositing sales into your bank account ensuring that all your business financial transactions reflect in your bank account and they all tally in the financial statements. Mobile bank applications make this all easy and convenient for daily use. Short- and long-term

### EMPOWERING YOUR FINANCIAL SUCCESS

Farha Mohamed,



funding will rely on the relationship and history one has built with the bank; being creditworthy is a valuable asset for all SME owners.

### Records

An important aspect that differentiates a large corporation from an SME is their recordkeeping. In particular, a thorough and comprehensive examination of your companies' financial records by an independent auditor will showcase the accuracy of your financial statements when trying to secure funding. As a growing business there are plenty of advantages to obtaining a loan. It becomes imperative for you to plan for your loan requests well in advance as there are such factors as property evaluation, confirmation of deed transfers with the ministry as well as legal items that have to be factored in before you approach the bank for funding. Mapping out all the required legal documentation prior to applying for the loan will infinitely simplify the process and save you time.

### Knowledge is power

Assess your business and the industry it is in. There is abundant information online to help you distinguish how similar businesses have grown and succeeded. Seek advice from experts on how to scale up business operations.

Advisory services are an important aspect for SMEs to unlock the potential their business may have beyond borders and with new supply chains.

These advisory services can be found in banks like Stanbic Tanzania through their Biashara Direct offer that is tailored to SMEs and connects business owners to financial

advisors who assist in realistically visualizing and planning for growth.

### From survival mode to a growth mindset

Survivalists are in business purely as a means of short-term economic gain and in order for a business to grow, owners must transcend this mindset. SMEs start as micro enterprises to gain income but if you do not create long-term wealth in your operations, your business will operate on survival mode.

SMEs of today are the corporations of tomorrow and with a growth mindset that prioritizes long-term success, this can be accomplished. A practical way to exercise this for small businesses is to make use of digital channels to bank and transfer daily revenue to save for the future.

**BN: Farha Mohamed is Head Enterprise Banking.**

## Sanctions on Venezuela's oil firm sends US refiners scrambling

### CARACAS

VENEZUELA'S revenues from oil sales to the United States have come under severe threat as sweeping sanctions on Venezuelan state-owned oil firm has sent U.S. buyers scrambling for replacements.

The United States on Monday imposed sanctions on Petróleos de Venezuela, S.A., known as PDVSA, to cripple the OPEC member's oil shipments, which account for nearly all of Venezuela's exports, in response to the re-election of socialist President Nicolas Maduro, a vote widely viewed as fraudulent. Washington has recognized opposition leader Juan Guaido as Venezuela's head of state.

U.S. refineries that depend on Venezuela's heavy crude are turning to domestic sour crude grades to offset the impact, sending prices to the strongest in about five years, traders said. Other potential alternatives from Canada, Mexico or elsewhere in Latin America are hard to secure amid slowing production, limited spare capacity and transportation bottlenecks, traders said.

Broader oil futures prices found some support on news of sanctions but the market reaction was largely muted as a lack of investment, mismanagement and fleeing workers have already driven the OPEC-member's oil production to the lowest in almost seven decades.

PDVSA is seeking to sidestep Trump administration sanctions restricting payments for its oil by asking major buyers, including U.S. refiners, to renegotiate contracts, four sources involved in the talks said.

## 4,000 bureau de change operators pass anti-money laundering training

### LAGOS

NO fewer than 4,000 Bureau De Change (BDC) operators across the six geopolitical zones of the country have passed through the rigours of trainings on Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT).

The training, being part of the Association of Bureaux De Change Operators of Nigeria (ABCON) and Nigeria Financial Intelligence Unit (NFIU) partnership, was a four-day joint nation-wide training/

sensitisation programme on AML/CFT reporting for BDCs.

The training, which has been ongoing since December 11, 2018, was focused on the obligation of registering and filling reports on the NFIU goAML-Anti-Money Laundering portal.

ABCON President, Alhaji Aminu Gwadabe, said the anti-money laundering training was to familiarise the operators with the process of money laundering – the criminal business used to disguise the true origin and ownership of illegal cash and the

laws against it.

He said that money laundering and terrorist financing pose not only a threat, but are enormous threats and challenges to the economy, security and social life in Nigeria, the region and globally. But the Head of Compliance, NFIU, Ibrahim Pindar, said: "We wish to congratulate ABCON on the attendance recorded on the training of BDC operators on AML/CFT obligation of registering and filling reports on the goAML-Anti-Money Laundering portal"

<h3>Shilling</h3> <p>2,294.78</p>	<h3>Inflation</h3> <p>3.3</p>	<h3>Share</h3> <p>1.54%</p>																
<h3>Total Market Capitalization</h3> <p>TZS 20,383.20 bln (USD 8,942.29 mln)            Indices January 29, 2019            TSI 3,615.22 +0.18            DSEI 2,114.67 +27.77</p>																		
<h3>AVERAGE PRICES FOR FOOD CROPS TSH/100KG</h3> <table border="1"> <tr><td>Maize</td><td>52,556</td><td>Finger Millet</td><td>149,333</td></tr> <tr><td>Rice</td><td>179,167</td><td>Wheat</td><td>134,182</td></tr> <tr><td>Sorghum</td><td>78,000</td><td>Beans</td><td>166,667</td></tr> <tr><td>Bulrush Millet</td><td>81,111</td><td>Round potatoes</td><td>83,559</td></tr> </table>			Maize	52,556	Finger Millet	149,333	Rice	179,167	Wheat	134,182	Sorghum	78,000	Beans	166,667	Bulrush Millet	81,111	Round potatoes	83,559
Maize	52,556	Finger Millet	149,333															
Rice	179,167	Wheat	134,182															
Sorghum	78,000	Beans	166,667															
Bulrush Millet	81,111	Round potatoes	83,559															
<h3>Exchange Rates (DSE)</h3> <table border="1"> <tr><td>Currency</td><td>Buying</td><td>Selling</td></tr> <tr><td>EUR</td><td>2,591.28</td><td>2,617.65</td></tr> <tr><td>USD</td><td>2,268.07</td><td>2,290.76</td></tr> <tr><td>KES</td><td>22.38</td><td>22.56</td></tr> <tr><td>GBP</td><td>2,947.82</td><td>2,977.52</td></tr> </table>			Currency	Buying	Selling	EUR	2,591.28	2,617.65	USD	2,268.07	2,290.76	KES	22.38	22.56	GBP	2,947.82	2,977.52	
Currency	Buying	Selling																
EUR	2,591.28	2,617.65																
USD	2,268.07	2,290.76																
KES	22.38	22.56																
GBP	2,947.82	2,977.52																
<h3>GOLD OIL COPPER</h3> <p>\$1,313 \$61 ---</p>																		

## Dar es Salaam Stock Exchange

Date: January 29, 2019				
Company	Closing	Prev	Chg (%)	
ACA	5,650	5,700	-0.88	
CRDB	135	135	+0.00	
DCB	340	340	+0.00	
DSE	1,340	1,320	+1.52	
EABL	4,760	4,420	+7.69	
JHL	9,850	9,850	+0.00	
KA	200	200	+0.00	
KCB	900	900	+0.00	
MBP	500	500	+0.00	
MCB	500	500	+0.00	
MKCB	800	800	+0.00	
MUCOB	400	400	+0.00	
NICO	265	265	+0.00	
NMB	2,340	2,340	+0.00	
NMG	1,460	1,360	+7.35	
PAL	400	400	+0.00	
SWALA	490	490	+0.00	
SWIS	2,340	2,340	+0.00	
TBL	12,400	12,400	+0.00	
TCC	17,000	17,000	+0.00	
TCCL	640	640	+0.00	
TICL	385	385	+0.00	
TOL	660	660	+0.00	
TPCC	2,060	2,060	+0.00	
TTP	120	120	+0.00	
USL	20	20	+0.00	
VODA	800	800	+0.00	
YETU	600	600	+0.00	

## DSE MARKET SUMMARY

TSI	3,615.22	+0.18
DSEI	2,114.67	+27.77
<b>TRADING STATS</b>		
Market Cap (bln)	20,383.23	
Equity Turnover	59,367,190.00	
Total Volume	213,219	
Total Deals	42	
<b>TOP MOVERS</b>		
CRDB	135	187,579
VODA	800	20,000
DSE	1,340	4,000
<b>GAINERS &amp; LOSERS</b>		
Company	Price	Change
ACA	5,650	-0.88%
DSE	1,340	+1.52%
NMG	1,460	+7.35%
EABL	4,760	+7.69%

## Interbank Foreign Exchange Market (IFEM)

Date	Amount Traded (Mn USD)	High	Low	Weighted Average
29/Jan/2019	.70	2,302.00	2,293.55	2,294.78
28/Jan/2019	.80	2,302.00	2,293.50	2,294.59
25/Jan/2019	.80	2,300.65	2,293.50	2,294.41
24/Jan/2019	.80	2,300.85	2,293.45	2,294.39
23/Jan/2019	.70	2,300.00	2,293.40	2,294.36
22/Jan/2019	.80	2,300.70	2,293.35	2,294.29
21/Jan/2019	.90	2,301.80	2,293.30	2,294.27

## Inter-bank Local Money Markets

Date	Volume (million-TZS)	High	Low	Weighted Average Rate (WAR)
28/Jan/2019	7,500	3.50	3.50	3.50
25/Jan/2019	17,000	4.40	3.50	3.78
25/Jan/2019	17,000	4.40	3.50	3.78
24/Jan/2019	17,500	4.25	3.00	3.61
23/Jan/2019	44,500	4.20	2.50	3.38

## Tanzania Shilling On Average bases

The USDZTS increased 1.0000 or 0.04% to 2,306.0000 on Tuesday January 29 from 2,305.0000 in the previous trading session. Historically, the Tanzania Shilling reached an all time high of 2340 in January of 2019 and a record low of 1014.30 in December of 2004.

## Gold scales 8-month peak on Fed rate pause hopes, trade woes

\* Spot gold was up 0.2 percent at \$1,313.96 per ounce  
 \* Palladium dropped 0.3 percent to \$1,341.18 per ounce

**LONDON, Jan 30 (Reuters)** - Gold prices edged up on Wednesday to their highest since May 2018, supported by uncertainty over U.S.-China trade relations and expectations the Federal Reserve will keep rates on hold.

Spot gold was up 0.2 percent at \$1,313.96 per ounce as of 0712 GMT, after touching \$1,315.49, its highest since May 14, 2018 earlier in the session. U.S. gold futures rose 0.3 percent to \$1,312.8 per ounce.

"For the short-term gold is going to move higher as the U.S. Federal Reserve will have a dovish tone, which should weaken the dollar and give gold a bit of a move up," said INTL FCStone analyst Edward Meir. The absence of an agreement in U.S.-China trade talks should also benefit gold, he said.

Investors are waiting on the Federal Reserve's policy decision later in the day, with expectations officials will reinforce their recent dovish stance given a stalemate on global trade, signs of a slowdown in the U.S. economy, and waning business and consumer confidence.

The Fed raised interest rates four times last year.

Investors are also concerned that criminal charges against China's Huawei Technologies Co. Ltd. for violating U.S. sanctions against Iran could complicate U.S.-China trade talks.

China's Vice Premier Liu is due to meet U.S. Trade Representative Robert Lighthizer later in the day.

"Gold also looks good on the charts ... Physi-

cal demand seems to be improving in some markets and ETF buying has been increasing. In general the path of least resistance is probably higher from here," Meir said.

Underscoring investor interest in the bullion, holdings of SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, rose 1 percent to 823.87 tonnes on Tuesday, to their highest since June.

SPDR gold holdings climbed 4.6 percent so far this month, their best since September 2017.

"A combination of falling treasury yields, anxiety over Brexit and Venezuela is all helping gold," said Nicholas Frappell, global general manager, ABC Bullion.

British lawmakers rejected most amendments that aimed to keep Britain from leaving the European Union without a deal, reviving worries of a chaotic withdrawal from the trading bloc that would damage the UK economy.

The United States on Monday imposed export sanctions on Venezuelan state-owned oil firm Petroleos de Venezuela SA (PDVSA), which could increase Washington's diplomatic hostilities toward Russia.

Amongst other precious metals, silver was up 0.6 percent at \$15.94 per ounce, having hit \$15.96 earlier in the session, its highest since July 2018.

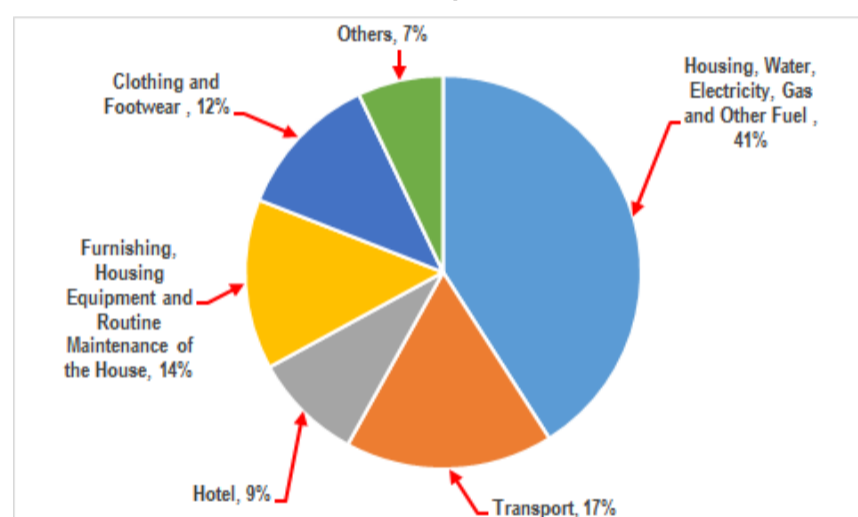
Palladium dropped 0.3 percent to \$1,341.18 per ounce, while platinum was up 0.6 percent at \$814.41.

## All Share Index :30 Jan 2019

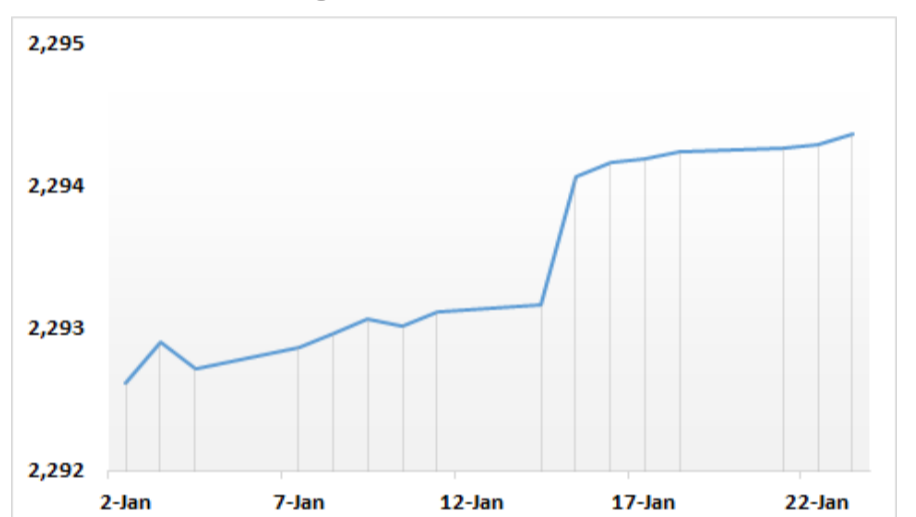
Africa	Actual	Change	Daily	Weekly	Monthly	Yearly
NSE-All Share	31,153	-0.08%	30,879	30,494	30,112	29,734
FTSE/JSE TOP 40	48,194	-0.02%	44,928	44,281	43,644	43,015
JALSH-All Share	54,356	-0.06%	50,798	50,067	49,345	48,634
Egypt EGX 30	14,093	0.84%	13,002	12,802	12,605	12,411
Casablanca CFG 25	11,385	0.00%	11,290	11,217	11,144	11,072
Nairobi 20	2,941	1.50%	2,812	2,790	2,769	2,748
NSE All Share	148	0.75%	139	138	137	136
DSEI	2,115	1.33%	1,975	1,952	1,930	1,908
TUN	7,240	0.16%	7,147	7,091	7,036	6,981
GGSECI	2,424	-0.13%	2,472	2,448	2,424	2,400
SEMDEX	2,216	-0.19%	2,211	2,203	2,195	2,188
NSX Overall	1,355	0.09%	1,285	1,262	1,240	1,218
Gaborone	7,871	-0.05%	7,819	7,786	7,754	7,721
Zimbabwe Index	525.5	-0.72%	472.32	457.95	444.02	430.53

DSEI increased 32 points or 1.58% to 2087 on Monday January 28 from 2054 in the previous trading session. Historically, the Tanzania All Share Index DSEI reached an all time high of 3686.97 in January of 2019 and a record low of 1161.30 in December of 2010.

## Inflation 3.3% - December 2018: Top Movers



## Fluctuation of a Shilling



## Oil prices steady, torn between Venezuela sanctions and gloomy economy

**LONDON Jan 30 (Reuters)** - Oil prices held steady on Wednesday, boosted by concerns about supply disruptions following U.S. sanctions on Venezuela's oil industry but pegged back by a bleak outlook for the global economy.

U.S. West Texas Intermediate (WTI) crude futures were at \$53.34 per barrel at 0950 GMT, up 3 cents or 0.06 percent.

International Brent crude oil futures were at \$61.45 per barrel, up 13 cents or 0.21 percent.

Washington announced export sanctions against state-owned oil producer Petroleos de Venezuela SA (PDVSA) on Monday, limiting transactions between U.S. companies that do business with the firm.

"The sanctions so far have been mostly disruptive for refiners on the U.S. Gulf Coast, who are being forced to seek alternative heavy crude supplies, and have stepped up purchases from Canada," said Vandana Hari of Vanda Insights, an energy consultancy.

The sanctions aim to freeze sale proceeds from PDVSA's exports of roughly 500,000 barrels per day of crude to the United States.

World oil futures rose by more than 2 percent on Tuesday, but the market has not seen panicked buying as a result of the U.S. decision to target Venezuela's oil output.

Its output was already near seven-decade lows and the sanctions affect Venezuelan supply only to the United States.

## States.

"The (Venezuelan) export volumes will not be eliminated from the market, but rather rerouted to other countries," said Paola Rodriguez-Masiu, an analyst at consultancy Rystad Energy.

With the United States dropping out as a customer for Venezuelan oil, she added that "China and India ... will be able to pick up these oil volumes at great discounts".

Venezuelan President Nicolas Maduro said on Wednesday he was ready for talks with the opposition although he ruled out snap elections the opposition is demanding.

Beyond Venezuela, analysts pointed to economic weakness as countering supply-side troubles.

World markets slip on China worries; dollar steady ahead of trade talks

"Another major risk event for the oil market will be U.S.-China trade talks which get underway today," said Stephen Brennock, analyst at London brokerage PVM Oil.

"Both sides are now faced with a now or never moment in settling their trade spat."

Global economic growth is slowing amid a trade dispute between the United States and China, the world's two biggest economies.

Officials from Washington and Beijing are set to launch a new round of trade talks on Wednesday. The two sides have slapped hefty import tariffs on each other's goods.

## Fuel Wef. Wednesday, 2nd Jan 2019

Town	Petrol (TZS/Litre)	Diesel (TZS/Litre)	Kerosene (TZS/Litre)
Dar es Salaam	2,295	2,224	2,202
Arusha	2,255	2,299	2,286
Kibaha	2,300	2,228	2,206
Dodoma	2,354	2,283	2,260
Geita	2,461	2,389	2,367
Iringa	2,359	2,288	2,266
Katavi	2,503	2,432	2,410
Kigoma	2,527	2,455	2,433
Moshi	2,245	2,289	2,276
Lindi	2,354	2,283	2,261
Manyara	2,289	2,333	2,320
Mara	2,474	2,403	2,380
Mbeya	2,402	2,331	2,309
Morogoro	2,320	2,249	2,227
Mtwara	2,368	2,296	2,274
Mwanza	2,445	2,374	2,352
Njombe	2,388	2,316	2,294
Sumbawanga	2,468	2,397	2,375
Ruvuma	2,419	2,347	2,325
Shinyanga	2,424	2,353	2,331
Singida	2,386	2,315	2,292
Songwe	2,411	2,340	2,318
Tabora	2,449	2,378	2,356
Tanga	2,198	2,243	2,229

## Foreign Exchange- Jan 30

	Actual	Chg	%Chg
EURUSD	1.14312	0.00012	0.01 %
GBPUSD	1.30912	0.00252	0.19 %
AUDUSD	0.71930	0.004	0.56 %
NZDUSD	0.68331	0.00001	0.00 %
USDJPY	109.43	0.05	0.04 %
USDCNY	6.73105	0.01575	-0.23 %
USDCHF	0.99763	0.00333	0.33 %
USDCAD	1.32262	0.00388	-0.29 %
USDMXN	19.1240	0.138	0.73 %
USDINR	71.1670	0.213	-0.30 %
USDBRL	3.7160	0.0041	-0.11 %
US Dollar	95.82	0.01	-0.01 %
USDKRW	1,116.78	0.2300	-0.02 %

## Exchange Rates for 30 / Jan /2019

Currency in 100 Units	Spot	Buying	Spot	Selling
<b>EAST AFRICAN CURRENCIES</b>				
Kenya SHS	2,256.27		2,274.31	
Uganda SHS	58.32		62.49	
Rwandan Franc	253.20		256.30	
Burundi Franc	217.54		219.18	
<b>OTHER SELECTED CURRENCIES</b>				
USD	227,205.94		229,478.00	
Pound STG	299,071.18		302,176.63	
EURO	259,423.74		262,109.77	
Canadian \$	171,333.94		172,982.06	
Norw. Kronor	162,702.17		164,352.14	
Switz. Franc	228,623.41		230,816.74	
Japanese YEN	2,075.32		2,095.50	
Swedish Kronor	25,068.23		25,310.54	
Norw. Kronor	26,748.05		27,005.99	
Danish Kronor	34,760.64		35,102.87	
Australian \$	162,702.17		164,352.14	
Indian RPS	3,192.84		3,223.78	
Pakistan RPS	1,557.33		1,627.50	
Zambian Kwacha	18,854.47		19,155.09	
Malawian Kwacha	290.44		311.08	
Mozambique-MET	3,649.89		3,680.48	
Zimbabwe \$	42.52		43.38	
SDR	317,161.32		320,332.93	
Gold (T/O)	297,676,135.13		300,829,594.54	
S. African Rand	16,693.68		16,854.42	
UAE Dirham	61,861.78		62,468.49	
Singapore \$	168,064.16		169,669.50	
Hong Kong \$	28,957.82		29,246.65	
Saudi Arabian Rial	60,583.40		61,184.34	
Kuwait Dinar	749,359.96		756,579.08	
Botswana Pula	21,698.17		22,098.73	
Chinese Yuan	33,760.67		34,047.69	
Malaysia Ringgit	55,281.25		55,779.78	
South Korea Won	203.35		205.02	
New Zealand	155,454.30		157,054.74	

## UTT - AMIS -30JAN, 2019

SUBJECT	UMOJA	WEKEZA	WATOTO	JIKIMU	LIQUID
	FUND	MAISHA	EX-ID	TZS	/#3
1. Net Asset Value					
(MTshs.)					
2. Net Asset Value per unit	217,574	1,199	3,134	20,037	38,854
(Tshs.)					
3. Sale Price per Unit	568,3572	380,6770	330,8908	126,3789	202,1097
(Tshs.)					
4. Repurchase					



## WORLD

## Venezuela's Maduro says Trump out to kill him, Russia seeks talks

CARACAS/MOSCOW

VENEZUELA'S socialist leader Nicolas Maduro accused U.S. President Donald Trump of ordering his assassination while his main global backer Russia called yesterday for mediation in a standoff deepening geopolitical splits.

The fight to control Venezuela, which has the world's largest oil re-

serves, has intensified with new U.S. sanctions and legal moves that may bring the arrest of opposition leader and self-declared interim president Juan Guaido.

In an interview with Moscow's RIA news agency, Maduro, 56, facing the biggest challenge to his rule since replacing Hugo Chavez six years ago, said Trump had ordered neighboring Colombia to murder him.



President Nicolas Maduro talking during a meeting with Venezuelan diplomats returning from the US, at the Miraflores presidential palace in Caracas on Monday. (AFP)

"Donald Trump has without doubt given an order to kill me and has told the government of Colombia and the Colombian mafia to kill me," Maduro said, reprising a constant accusation of his and Chavez's over the years.

Bogota and Washington have routinely denied that, while foes say Maduro uses such accusa-

tions as a smokescreen when in trouble.

However, speculation of military action against him was fueled this week when Trump adviser John Bolton carried a notepad with the words "5,000 troops to Colombia".

In an early morning tweet, Trump warned U.S. citizens against traveling to Venezuela, given the unrest.

Russia, which like China has loaned and invested billions of dollars in OPEC member Venezuela, called on Guaido to drop his demand for a snap election and instead accept mediation.

However, given the failure of previous rounds of dialogue, including one led by the Vatican, opponents are suspicious, believing Maduro uses them to quell protests and buy time.

Venezuela's Supreme Court has imposed a travel ban on Guaido and frozen his bank accounts in apparent retaliation for oil sanctions imposed by the United States that are expected to severely hit an already collapsing economy.

## GLOBAL STANDOFF

The United States is Venezuela's largest crude importer, ahead of India and China, but the new measures limit transactions between U.S. companies and state oil company PDVSA.

Oil prices held steady yesterday, as Venezuela supply concerns were offset by the bleak global

economic outlook. PDVSA bonds could be excluded from key indexes, also impacting sovereign paper, Bank of America Merrill Lynch (BAML) said.

Guaido, the eldest of six children from a working-class family who emerged from virtual anonymity as a political activist, is recognized as president by the United States and most Western Hemisphere nations.

The 35-year-old opposition lawmaker, who is president of the National Assembly, says Maduro fraudulently won a second term last year and is offering an amnesty to military officials.

Maduro, who accuses Guaido of staging a U.S.-directed coup against him, still has the support of the top military brass, and is unlikely to back down unless that changes.

In the RIA interview, Maduro reiterated he was ready for talks with the opposition, but rejected calls for a snap election as blackmail.

"I won legitimately," he said. "If the imperialists want a new election, let them wait until 2025."

With the crisis deepening a showdown between Washington and Moscow across various global flashpoints, Maduro also expressed "pleasure and gratitude" for Putin's help.

Sources have told Reuters private military contractors who do secret missions for Moscow were in Venezuela.

A former union leader, bus driver and foreign minister, Maduro has overseen a shrinking economy and the migration of 3 million Venezuelans fleeing shortages and hyperinflation.

Agencies

## Ethiopian Airlines' latest Chinese-built infrastructure to power continental ambition

ADDIS ABABA

ETHIOPIAN Airlines Group, the fastest growing aviation group in Africa, has envisaged to realize its ambition of becoming Africa's leading aviation hub with its latest Chinese-built infrastructure.

Ethiopia's flag carrier on Sunday inaugurated an expansion project at the Bole International Airport in the capital Addis Ababa, which was funded and built by China with a construction cost of some 363 million U.S. dollars.

The newly inaugurated terminal, with funding from the Export-Import Bank of China and built by the Chinese construction giant China Communications Construction Company, has an annual capacity of serving about 22 million passengers, eventually tripling the airline's current capacity towards making Addis Ababa as the aviation hub of the African continent.

Ethiopia's Prime Minister Abiy Ahmed said during the inauguration ceremony on Sunday that "What we learn from today's inauguration of the new passenger terminal is that we have a lot of work ahead of us."



Bole International Airport

"We expect the Board and the Management (of Ethiopian Airlines Group) not to be complacent with the new terminal, but rather to aim for a bigger facility with a capacity to ac-

commodate at least 100 million passengers," Ahmed said.

The newly expanded airport terminal is equipped with amenities and high-tech sys-

tems of 21st century global airport hub, including improved baggage handling and latest technology security machines along with modern passenger service packages, it was indicated.

The new passenger terminal features the latest technology security systems, self-check-in machines, self-boarding system, lounges, duty free shops and other amenities, it was reported.

Ahmed, together with the Chairperson of the African Union (AU) Commission, Moussa Faki Mahamat, also inaugurated another Chinese-built hotel, which was constructed with about 65 million U.S. dollars.

Hosting the largest Chinese restaurant in Africa and a conference hall with a capacity of accommodating some 2,500 people, 373 guest rooms and spacious executive suites, the newly inaugurated Ethiopian Skylight Hotel is said to enable the airline to offer packaged tour and travel programs.

The hotel would enable Ethiopian Airlines to attract around a third of tourists out of the 6 million passengers transiting through Bole Air-

port to visit Ethiopia, the airlines said.

Ahmed, who noted that "Ethiopian Airlines is our national pride and a special icon among our companies as it carries our common name Ethiopia and our national flag," also spoke highly of the new infrastructure in modernizing the sector.

"The new hotel Ethiopian Airlines inaugurated today will enable us to attract tourists, and will serve as a model for other companies to emulate," he said.

The newly inaugurated terminal and luxury hotel are said to be part of the Ethiopian Airlines' Vision 2025 strategic roadmap, as the company currently implements a 15-year strategic plan aimed at becoming Africa's leading airline group. Ethiopian Airlines Group CEO Tewolde Gebre-Mariam said that the expansion project would further boost Ethiopia's flag carrier's share in Africa's aviation sector.

"This grand terminal building is further evidence of the development of Bole Airport as one of the largest and most convenient global aviation hubs," Gebre-Mariam said.

Xinhua

## EU says no to May's attempt to renegotiate Brexit deal

LONDON

THE British House of Commons on Tuesday passed an amendment to allow Prime Minister Theresa May to renegotiate a Brexit deal with the European Union (EU) despite repeated warnings from Brussels that it does not want to reopen the treaty signed off by the other 27 EU leaders.

By 317 votes to 301, parliament members gave their backing to May's deal which they rejected earlier this month, providing changes are made to the so-called Irish backstop border issue.

In less than two months for Britain to leave the EU on March 29 by default, London is seeking an orderly Brexit while preparing for a possible no-deal divorce.

## CLEAR REJECTION

The majority of 317 for May's deal gives her a mandate to return to Brus-



sels to call for a re-opening of negotiations, and indicates that the Brexit deal is likely to win the critical final vote in the British parliament if changes are made to the Irish border issue.

However, speaking immediately after the vote in the British parliament, a spokesman for European Council President Donald Tusk said the backstop was part of the withdrawal agreement and not up for negotiation. "The December European Council Conclusions are very clear on this point."

"We will continue our preparations

for all outcomes, including a no-deal scenario. We will also continue the EU's process of ratification of the agreement reached with the UK government," the statement said.

Meanwhile, French President Emmanuel Macron said on Tuesday that the EU has to prepare for a possible hard Brexit as the agreement reached between Britain and the EU is not renegotiable. The Irish backstop is an EU position of last resort, to maintain an open border on the island of Ireland in the event that Britain leaves the EU without securing an all-encompassing deal.

There are concerns in Britain that the proposed backstop could "trap" Britain inside the EU customs union, should Britain and EU couldn't reach a comprehensive deal after Brexit. Both London and Brussels committed to avoiding the return of a "hard border" after Britain leaves the EU in March.

Agencies

## Climate change has negative impact on road development in Africa - official

WINDHOEK

CLIMATE change has a negative impact on road development in Africa, Namibian Finance Minister Calle Schlettwein said here yesterday.

The minister said this at the official opening of African Road Maintenance Funds Association of Southern Africa Focal Group meeting in Windhoek.

Schlettwein (pictured) said roads of today have to be ecologically responsive using materials that align to challenges posed by global warming.

"At the same time roads in Africa need to withstand increasingly extreme weather patterns as direct results of climate change," he said.

"Further, the development of sustainable conducive roads should be responsive to the modernization, aspi-



ration of younger generations and the ever advising technologies," he said.

Schlettwein reiterated that African should be able to travel across borders and move goods needed for improved

services efficiently and cost effectively.

"This in essence promotes trade and economic growth," said the minister.

"In response to this need Namibia has in particular invested heavily in improving the various transport corridors, including Trans Zambezi, Trans Kunene and Trans Kalahari road corridors as well as the expansion and deepening of our major Port of Walvis Bay," he said.

"So as to ensure efficient intermodal transport to and from the region. Formerly land locked countries have become land linked countries via improved road networks and dry ports," he said.

The meeting, attended by officials from Malawi, Zambia and Namibia, is expected to end today.

Xinhua

## Magnitsky Act mastermind seeks to stop Cyprus from revealing his offshore assets to Russia

MOSCOW

A GROUP of MEPs have urged Cypriot authorities not to cooperate with Russia on an inquiry against the man behind the Magnitsky Act, William Browder. Now, a Russian lawyer claims that Browder himself arranged this petition to hide data on his operations.

Browder (pictured), a US-born British investor and the founder of Hermitage Capital Management, fears that his fraudulent investment schemes involving offshore assets in Cyprus would be revealed to European authorities if Cyprus continues to cooperate with Moscow on its probe against him, Natalya Veselnitskaya, a Russian lawyer who conducted her own investigation into Browder's operations, told RT. She added that Browder is actively trying to paint the investigation against him as politically motivated.

"He (Browder) is afraid of the Russian probe that has conclusive evidence of his financial crimes and proof that his theory of Magnitsky's death is an abso-

lute fake.

That's why Browder is ready to stage any provocation," Veselnitskaya said. She went on to say that the investor's decision to intervene was particularly "influenced by the fact that the entire network of offshore companies that make up his organized criminal group is located on the territory of Cyprus."

The incident that Veselnitskaya was referring to took place in late October 2017. At that time, 17 members of the European Parliament appealed to Cypriot President Nikos Anastasiades in an open letter, in which they called on him to stop assisting Russia in its investigation against Browder.

The MEPs particularly expressed their concerns over the fact that "the Cypriot government is actively assisting the Russian government in furthering human rights violations through assistance with politically motivated prosecutions, in contravention of its obligations under European conventions," as reported by the local Cyprus Mail daily.

Even though the letter carried absolutely no legal weight and could not force Anastasiades to take any measures, the MEPs still sought to exert pressure on the Cypriot authorities by stating that "the conduct of Cyprus in this case will have implications that go far beyond this case." The letter also explicitly stated that the investigation against Browder was of a "political nature."

"While every other European country, Interpol and the Council of Europe have deemed the Russian proceedings against Browder to be politically motivated, your country has taken a contrary position, and agreed to provide assistance to a Russian politically-motivated process, clearly in violation of your obligations under the rule of law," the signatories to the letter said.

Just weeks before the MEPs sent their letter to the Cypriot president, Browder himself filed a request to the court of Nicosia, asking for an emergency injunction against the transfer of any data concerning his activities in the island country to Russia.



According to Veselnitskaya, the letter and the application filed by Browder were "a double gambit by the criminal union between Browder and his lawyers: an attempt to interrupt the course of the investigation and interfere in the judicial process."

Notably, as many as 12 out of 17 European lawmakers who signed the letter, were mentioned in the so-called "Soros list" - a document prepared for the Open Society European Policy Institute, which itself is part of the Open Society Foundations run by the US investor and hedge fund manager George So-

ros.

The document published on the Internet after the mail server of the Open Society Foundations was hacked in 2016 lists those, whom it calls "reliable allies in the European Parliament."

The letter's signatories who are also "reliable allies" of Soros include socialists Ana Gomes, Pier Antonio Panzeri, and Juan Fernando Lopez Aguilar; member of the European Conservatives and Reformists Group Monica Macovei; liberals Maite Pagazartundua Ruiz, Petras Austrevicius and Fredrick Federley; greens Rebecca Harms and Judith Sargentini; and members of the European People's Party Christoffer Fjellner, Lars Adaktusson, and Gunnar Hokmark.

Two more signatories to the letter are Anna Fotyga and Sandra Kalniete, former foreign ministers of Poland and Latvia respectively, known for their initiatives to "counteract Russian influence" in Europe.

In mid-October, even before the letter signed by the European lawmakers reached the

Cypriot president, the Prosecution Office of Cyprus actually suspended cooperation with Russia on the investigation into the allegations against Browder.

In particular, Cypriot authorities banned a Russian delegation from coming to the island in pursuit of the investigative procedures, citing the application filed by Browder, in which he claimed that the Russian investigation was politically motivated.

The Russian Foreign Ministry suspected the Cypriot authorities' decision was influenced from abroad. "We have serious doubts regarding the legality of that decision, which was made public before the court issued a decision on Mr Browder's action, as well as to whether Cyprus took the decision independently," the ministry said in a statement.

Browder became known for his role in the adoption of the so-called Magnitsky Act - the 2012 US regulation that imposes sanctions on Russian individuals and companies over alleged violations of human rights.

Browder actively lobbied the

act in the US and then also encouraged the European countries to follow suit and also imposed sanctions on Russia over alleged human rights violations.

The investor, however, has a long history of animosity against Russia. In 2013, he was sentenced to nine years in prison in absentia for tax evasion.

According to the 2013 court verdict, Browder together with his Russian auditor Sergey Magnitsky failed to pay over 552 million rubles in taxes (about \$16 million).

The businessman was also found guilty of illegally buying shares in the country's natural gas giant Gazprom. According to the law enforcers, that cost Russia at least 3 billion rubles (\$100 million).

Magnitsky died in pre-trial custody in 2009 after being detained as part of investigation in Browder's fraudulent financial schemes in Russia. His death allowed Browder to present the whole case as political persecution and lobby for the adoption of the Magnitsky Act in the US.

Agencies

The  
Guardian

# SPORT



Faf du Plessis

## South Africa have lowered World Cup expectations, says Du Plessis

CAPE TOWN

SOUTH Africa captain Faf du Plessis picked hosts England and 2011 champions India as the title favourites for this year's Cricket World Cup and said his side will go into the tournament with lowered expectations, which could work to their advantage.

South Africa's World Cup adventures have often ended in unfortunate circumstances – including falling foul of an unfair rain rule, misreading the Duckworth-Lewis run-rate requirement, or comical run outs at the death.

Four years ago they seemed to have one foot in the final until New Zealand pipped them in a thrilling semi-final by belting a six off the penultimate ball of the match.

Such results have led to South Africa being labelled 'chokers' at the 50-over event, and in turn has lowered their expectations for the 30 May to July 14 tournament.

"We will go with a little bit less pressure on us as a team in terms of the expectation of winning it," Du Plessis, who team are ranked fourth in the ODI standings, said on Tuesday.

"It is pretty clear that England and India are the two favourites.

"We are a young group and the guys are just excited about the opportunity."

However, Du Plessis is aware that South Africa will still have to deal with a lot of hype in the run-up and during the tournament as well as the narrative of their past failures.

"We have gone to tournaments in the past

where we have felt like we had the strongest team on paper, but cricket is not played on paper," he said.

"When opponents look at us now, we are not the strongest team. But when a South Africa team goes to the World Cup, the chat in the media starts, even the opposition starts to chat!"

**MENTAL CHALLENGE**

Du Plessis believes managing the mental side will be key for his squad, which is expected to include 10 debutants.

"I remember going through the process of the previous World Cup (in 2015)," he said. "Going through the hurt of putting in so much time and energy into trying to win a trophy, and by the end you are absolutely shattered.

"Yes, all of us badly want to win a World Cup but for me as a captain, it is very important to make sure that players don't try to be supermen to win.

"I have felt like we have been guilty of that in the past ... and that expectation can (put) a lot of weight on your shoulders.

"They just need to go there and be the best they can be."

The World Cup will be played in a round-robin format with all 10 nations pitted against each other in the first round and the top four teams advancing to the semi-finals.

South Africa open their campaign against England at The Oval on May 30.

REUTERS



Athletes battle it out in a past Kilimanjaro Marathon in Moshi.

## Precision Air supports Kilimanjaro Marathon

By Guardian Reporter

PRECISION Air has announced that it will be the official carrier of this year's Kilimanjaro Marathon, which will take place in Moshi on March 3.

The Company's Marketing and Corporate Affairs Manager, Hillary Mremi, issued the statement through a press release in Dar es Salaam yesterday.

"This marathon not only promotes our local athletes but also promotes tourism in the country and Precision Air, as a major stakeholder of the tourism industry, we are proud to be part of this event," Mremi disclosed.

"The Kilimanjaro Marathon is among the most successful marathons in East Africa and it is exciting to be a part of it. As the leading Airline in Tanzania with flights connecting Kilimanjaro with Dar es Salaam, Zanzibar, Mwanza, Nairobi and Entebbe, we are committed to provide quick, reliable and affordable flights for all participants," he said.

"Those who are planning to attend the marathon should take full advantage of our discount for all domestic flights where they can get a one way ticket starting from 90,000/-"

"With our six flights between Dar - Kilimanjaro, three flights between Nairobi-Kilimanjaro, one flight between Mwanza-Kilimanjaro and one flight between Entebbe-Kilimanjaro, passengers will have plenty of flexibility in planning their trips."

The Kilimanjaro Marathon, which started in 2003 and established by event organizers Wild Frontiers with the aim of promoting tourism in Tanzania, has grown to become one of the biggest sport events in East Africa and Africa.

Commenting on Precision Air's sponsorship, Race Director John Addison said he was delighted to welcome the airline on board as an official partner of the event.

Addison noted the support of local companies, such as Precision Air, has helped raise the profile of the race enormously.

He added the support has, as well, made it easy for runners and spectators alike to

travel to Kilimanjaro at an affordable rate for a weekend of marathon festivities.

Precision Air Services was established in 1993 as a private charter air transport company mainly providing connections to tourists visiting the rich natural attractions in the country.

The attractions are Serengeti National Park and Ngorongoro Crater in northern Tanzania, the Zanzibar Island in the Indian Ocean and other parts of the country from Arusha town as the airline's base.

The airline is currently headquartered in Dar es Salaam and has grown to become a reputable airline in East Africa and Africa at large.

The airline operates from Dar es Salaam with flights heading to Arusha, Bukoba, Kilimanjaro, Kahama, Mtwara, Mwanza, Tabora, Zanzibar, Seronera, Nairobi and Entebbe.

## 'Empire' cast member alleges homophobic attack in Chicago

CHICAGO

A CAST member on the hit television show "Empire" alleged he was physically attacked by men in Chicago who shouted racial and homophobic slurs, police said Tuesday.

Police did not release the actor's name but a statement from Fox, which airs "Empire," identified him as Jussie Smollett, 36. Authorities said they are investigating the alleged attack as a hate crime.

Smollett is black and openly gay.

According to a police statement, the actor was walking near the Chicago River downtown around 2 a.m. Tuesday when he was approached by two men who shouted at him, struck him in the face and poured an "unknown substance" on him before one of them wrapped a rope around his neck.

Police spokesman Anthony Guglielmi said that when officers first came in contact with Smollett,

he still had a rope around his neck. While being interviewed by detectives, Guglielmi said Smollett told them that the attackers yelled he was in "MAGA country," an apparent reference to the Trump campaign's "Make America Great Again" slogan that some critics of the president have decried as racist and discriminatory.

The police spokesman added that the two men were wearing masks. Investigators have not found any surveillance video or

witnesses from which they can put together a description of the offenders, he said.

Smollett was able to take himself to Northwestern Memorial Hospital. He was last reported in good condition.

Guglielmi also said the FBI is investigating a threatening letter targeting Smollett that was sent to the Fox studio in Chicago last week. The hourlong drama "Empire" follows an African-American family as they navigate

the ups and downs of the record industry. Jamal Lyon, Smollett's character, is the gay, middle son of Empire Entertainment founder Lucious Lyon and Cookie Lyon, played by Terrence Howard and Taraji P. Henson, respectively.

Twentieth Century Fox Television and Fox Entertainment released a statement Tuesday in support of Smollett. "The entire studio, network and production stands united in the face of any despicable act of violence," the

statement read.

"Empire" co-creator Lee Daniels also voiced his support for Smollett in an Instagram video.

"You didn't deserve, nor anybody deserves, to have a noose put around your neck," Daniels said. "You are better than that, we are better than that, America is better than that."

California Sen. Kamala Harris, a 2020 Democratic presidential hopeful, knows Smollett personally and called the attack

"outrageous" and "awful."

"He is one of the kindest, most gentle human beings I've ever met," Harris said Tuesday, adding that she's still learning more details about the incident.

Smollett has been active in LGBTQ issues and he released his debut album, "Sum of My Music," last year. "Empire" is shot in Chicago and a Fox spokeswoman said the program is currently in production.

AP



Jussie Smollett

## Russian, Mexican promoters back F1 rights holders

LONDON

RUSSIAN and Mexican Grand Prix promoters showed support for Formula One owners Liberty Media on Tuesday after other race organisers expressed concern about how the sport was being run.

The Formula One Promoters' Association (FOPA), which represents 16 of the 21 races on the calendar, had issued a statement ahead of an annual meeting hosted in London by Liberty.

In it, they expressed concern about a reduction in free-to-air broadcasting, a 'lack of clarity on new initiatives' and the risk of new races being introduced "to the detriment of existing events."

Russian promoter Sergey

Vorobyev told Reuters he did not share FOPA's point of view and approach, a stance shared by Mexican organisers who issued a statement distancing themselves from FOPA's position.

"The Mexican Grand Prix's promoters recognise that the new administration of Formula One has listened and been sensitive to their concerns, with both parties working very closely together," they said.

"As a result, they do not agree with what was released by the Formula One Promoters' Association on their behalf."

Russia is not a member of FOPA, along with Monaco – a race with historic privileges – Bahrain, Abu Dhabi and Japan.

Russian promoter Sergey Vorobyev told motorsport.

com that FOPA's criticisms were 'fairly toothless' and he did not share the position of the association's British chairman Stuart Pringle.

"All the issues indicated there, in this statement, they are being resolved one way or another in the current format of communication with Liberty," he said.

"I don't believe this (FOPA) approach to be constructive," added Vorobyev.

**NO COMMENT**

Formula One management, represented at the meeting by chairman Chase Carey and motorsport managing director Ross Brawn, declined to comment on the FOPA statement.

The meeting set out the sport's short and long-term plans, including digital

and television production, sponsorship and marketing.

Pringle, the managing director of Britain's Silverstone circuit, told Reuters afterwards the meeting had been constructive.

"It's a pity we felt it necessary, but we felt it necessary to make a statement such as we did," he said. "Actually it's prompted a very positive dialogue today and we are all optimistic of making meaningful progress."

Formula One's commercial agreement with teams expires at the end of 2020 with talks underway for a potential transformation of the sport, with plans for budget caps and a more equal distribution of the revenues.

REUTERS



THE REVOLUTIONARY GOVERNMENT OF ZANZIBAR

MINISTRY OF FINANCE AND PLANNING

SPECIFIC PROCUREMENT NOTICE

COUNTRY: TANZANIA

NAME OF PROJECT: ZANZIBAR URBAN SERVICES PROJECT  
ADDITIONAL FINANCE

CREDIT NUMBER: 5843 –TZ

Contract Title: Supply Drainage Cleaning Vehicles, Equipment and Tools for ZUMC.  
Reference No: TZ-MOFEA-ZNZ-48862-GO-RFB

- The United republic of Tanzania has received financing from the World Bank toward the cost of the Zanzibar Urban Services Project (additional financing) and intends to apply part of the proceeds toward payments under the contract for Supply Drainage Cleaning Vehicles, Equipment and Tools for Zanzibar Urban Municipal Council.
- The Ministry of Finance and Planning of the Revolutionary Government of Zanzibar now invites sealed bids from eligible national and international bidders for supply of Drainage Cleaning Vehicles, Equipment and Tools for Zanzibar Urban Municipal Council as follows.

Line Item No	Description of Goods	Quantity	Physical unit	Bid Security Amount TZS
<b>Lot 1: Supply of Vehicles and Trucks</b>				
1.1	Mounted Crane Truck (7 tonnes)	1	Nos	28,000,000
1.2	Water Carrying Truck / Water Tanker Truck/Water Bowser (10,000 lts)	1	Nos	
1.3	Road Sweeper truck	1	Nos	
1.4	Combination Jetting/Vacuum Unit Truck	1	Nos	
1.5	Small tipping truck for road and drainage	2	Nos	
1.6a	Trailer mounted with 1000 ltr tanker	6	Pcs	
1.6b	Tyres & tubes for trailer	12	Pcs	
<b>Lot 2: Drainage Cleaning Tools and Equipment</b>				
2.1	Bucket winch machines	2	Nos	11,000,000
2.2a	Cesspit cleansing equipment	2	Pcs	
2.2b	Standard spare parts	2	Sets	
2.3a	Sipper – Dumper	4	Set	
2.3b	Standard spare parts	2	Sets	
2.4	Composite Manhole cover and frame EN124 (Heavy Duty)	150	Pcs	
<b>Lot 3: Protective Gears - Diving equipment for Sewage sea out fall Cleaning - Complete Diving Kit (set).</b>				
3.1	Diving equipment for Sewage sea out fall Cleaning (Complete Diving Kit (set)).	5	Sets	2,000,000
3.2	Wader	100	Pcs	
<b>Lot 4: Various Working Tools and Equipment</b>				
4.1	Drain cleaning rods	200	Sets	4,000,000
4.2a	Dumpy level with tripod stand and metric staff	1	Nos	
4.2b	Multi section ranging poles	12	Nos	

- Interested suppliers should demonstrate minimum qualifications to prove their capacity to perform the contract including at least three (3) contracts within the last five (5) years, each with a value of at least Tanzanian Shillings Eight Hundred Million (TZS800,000,000) for Lot; Tanzania Shilling Three Hundred Million (TZS300,000,000) for Lot 2, Fifty Million (TZS50,000,000) for Lot 3 and One Hundred Million for Lot 4 that have been successfully and substantially completed and that are similar to the proposed Goods and Related Service, annual turnover of TZS1,000,000,000/-, TZS400,000,000 and TZS100,000,000 for Lot 1, Lot 2, and Lot 3 and 4 respectively - calculated as total certified payments received for contracts in progress or completed, within the last three (3) years and ; , adequate financial capability to cover the cash flow of this assignment.
- Bidding will be conducted through the National Competitive Bidding procedures as specified in the World Bank's **Guidelines: Procurement of Goods, Works and Non-Consulting Services under IBRD Loans and IDA Credits & Grants by World Bank Borrowers** dated July 2014 Procurement Guidelines, and is open to all eligible bidders as defined in the Procurement Guidelines. In addition, please refer to paragraphs 1.6 and 1.7 setting forth the World Bank's policy on conflict of interest.
- Interested eligible bidders may obtain further information from Project Coordinator Zanzibar Urban Services Project, vuga street sea view wing, P.O BOX 874, Email [zusbackup2017@gmail.com](mailto:zusbackup2017@gmail.com), telephone +255242235128 and inspect the bidding documents during office hours from 08: 00am to 15: 30 pm at the address given below.
- A complete set of bidding documents in English may be purchased by interested eligible bidders upon the submission of a written application to the address below and upon payment of a nonrefundable fee of **TZS 200,000**. The method of payment will be through direct deposit using the following account number **021101000176**, the account name is **Ministry of Finance revenue account**. The document will be sent by electronic mail after receiving evidence of payment or physically collected by the supplier's representative at Project Management Unit office at below mentioned address.
- Bids must be delivered to the address below on or before Thursday 28th February 2019 at 10:00 am. Electronic bidding will not be permitted. Late bids will be rejected. Bids will be publicly opened in the presence of the bidders' designated representatives and anyone who choose to attend at the address below on Thursday 28th February 2019 10:00 am.
- All bids must be accompanied by a *Bid Security (ies)* in Tanzania Shilling or equivalent in a freely convertible currency in the amount specified in section 2 of this Invitation for Bids above.
- The address (es) referred to above is (are):

PROJECTS COORDINATOR  
ZANZIBAR URBAN SERVICE PROJECT  
ATTENTION: MAKAME ALI  
ADDRESS: P. O. BOX1154  
COUNTRY: TANZANIA, ZANZIBAR  
TELEPHONE: +255242235128  
TELEPHONE: +255 777430220



THE REVOLUTIONARY GOVERNMENT OF ZANZIBAR  
MINISTRY OF INFRASTRUCTURE, COMMUNICATION & TRANSPORTATION

INVITATION FOR BIDS

RENOVATION OF MAIN BUILDING AND CONSTRUCTION OF NEW  
WAITING SHED AT FUONI KIBONDENI PHCU UNGUJA ISLAND

Date: 29/01/2019

IFB No: SMZ/P01/W/NCB/2018-19/15

- The Revolutionary Government of Zanzibar has received funds from African Development Bank through Ministry of Infrastructure, Communications and Transportation and intended that part of the proceeds of this fund will be applied to eligible payments under the contract for Renovation of main Building and construction of new waiting shed at Fuoni - Kibondeni PHCU
- The Ministry of Infrastructure, Communications and Transportation is now invites sealed Bids from eligible Bidders for Renovation of main Building and construction of new waiting shed at Fuoni Kibondeni PHCU-Unguja Island
- Tender documents (and additional copies) may be purchased at the office of Secretary, Ministerial Tender Board, Ministry of Infrastructure, Communications and Transportation **P.O Box 266, Kisauni Area, Fumba Road, Zanzibar** for a non-refundable fee of Tanzania Shillings One Hundred Thousand Only (TZS 100,000). Payment should be made through the Peoples Bank of Zanzibar Limited, **Account Number 0403849000**, and Account Name: **KATIBU MKUU UJENZI MAWASILIANO NA USAFIRISHAJI**
- Tenders shall be valid for a period of Ninety (90) days after tender opening and must be accompanied by a Bid Security of TZS 5,000,000.00 (Five Milion) and shall be delivered addressed to the above mentioned address. All bids must be delivered physically to an address indicated in 3 above before the deadline for submission of Tenders.
- The deadline for submission of tenders is Tuesday 05th March 2019 at 10:30 am local time. Tenders will be opened promptly thereafter in public and in the presence of those bidders, who choose to attend in the conference room of the Ministry of Infrastructure, Communications and Transportation. The outer cover shall be clearly marked "Renovation of main Building and construction of new waiting shed at Fuoni Kibondeni PHCU. (IFB No: SMZ/P01/W/NCB/2018-19/15). Not to be opened before 10:30 am. Local time on Tuesday 05th March 2019.
- Tenders not received, not opened and not readout in public at the opening ceremony shall not be considered for evaluation irrespective of circumstance.

MUSTAFA ABOUD JUMBE  
PRINCIPAL SECRETARY

MINISTRY OF INFRASTRUCTURE, COMMUNICATIONS AND TRANSPORTATION



MINISTRY OF INFRASTRUCTURE COMMUNICATION AND TRANSPORTATION

Tender No. SMZ/P01/G/ICB/2018-19/05

For

Building and Delivery of Five Small Ferry Boat

Invitation for Tenders

Date: 29/01/2019

- This Invitation for Tenders follows the General Procurement Notice for this Project which appeared in the Zanzibar Leo Newspaper dated 6th October, 2018.
- The Revolutionary Government of Zanzibar has set aside funds for the operation of the Ministry of Infrastructure Communication and Transportation, during the financial year 2018-2019. It is intended that part of the proceeds of the funds will be used to cover eligible payments under the contract for the Building and Delivery of Five Small Ferry Boats.
- The Ministry of Infrastructure Communication and Transportation now invites sealed tenders from eligible National and International Suppliers of Ferry Boats to be delivered to Zanzibar. 3 ferry shall be able to load up to Thirty (30) passengers and 2 ferry shall have the capacity to load up Seventy (70) passengers.
- Tendering will be conducted through the International Competitive Bidding procedures specified in the Public Procurement (Goods, Works and Disposal of Public Assets by Tender) section 66(1) and is open to all Tenderers as defined in the Regulations.
- Interested eligible Tenderers may obtain further information from and inspect the Tendering Documents at the office of the **Secretary of the Tenderboard, Ministry of Infrastructure, Communications and Transportation, P. O. Box 266 Kisauni, Zanzibar** from 8.00 am to 3.00 pm on Mondays to Fridays inclusive except on public holidays.
- A complete set of Tendering Document(s) in English and additional sets may be purchased by interested Tenderers on the submission of a written application to the address given on paragraph 5 above and upon payment of a non-refundable fee of **Tanzania Shillings Two Hundred Thousand (TZS. 200,000/-)**. Payment should be made through the Peoples Bank of Zanzibar Limited, Account Number 0403849000, and **Account Name: KATIBU MKUU UJENZI MAWASILIANO NA USAFIRISHAJI**.
- All Tenders must be accompanied by a Tender Security in the form of unconditional Bank Guarantee in the amount of **TZS. 2,000,000/-** or freely convertible currencies in case of foreign Tenderers.
- All tenders in one original plus two copies, properly filled in, and enclosed in plain envelopes must be delivered to the following Address: "**Secretary of the Tender Board, Ministry of Infrastructure Communications and Transportation, P. O. Box 266, Zanzibar**" at or before 11.00 am local time on Tuesday, 5th March, 2019. Tenders will be opened promptly thereafter in public and in the presence of Tenderers' representatives who choose to attend in the opening at the Ministry of Infrastructure Communications and Transportation, P. O. Box 266, Kisauni Zanzibar.
- Late Tenders, Portion of Tenders, Electronic Tenders, Tenders not received, Tenders not opened and not read out in public at the tender opening ceremony shall not be accepted for evaluation irrespective of the circumstances.

PRINCIPAL SECRETARY  
MINISTRY OF INFRASTRUCTURE COMMUNICATION AND TRANSPORTATION  
P. O. BOX 266  
ZANZIBAR

# SPORT

Precision Air supports

Kilimanjaro Marathon

COMPREHENSIVE REPORT, PAGE 18



Taekwondo athletes, who took part in a past championship in Dar es Salaam, demonstrate their skills in the tournament. PHOTO: CORRESPONDENT

## Tanzania's representative in World Para Taekwondo Championship stuck without passport

By Guardian Reporter, Arusha

TANZANIA'S only sports envoy to the World Para Taekwondo Championship 2019, Samuel Kivuyo, a handicapped student from Arusha, is stuck without passport, despite being expected to take part in the event set to take place in Turkey.

Tanzania Taekwondo Federation (TTF)'s Technical Director, Richard Kitoro, admitted that, the country was invited to participate in the eighth edition of World Para Taekwondo Championship, but it is now a month since the process to procure travel document for Kivuyo, started but the student has yet to secure the document.

"Kivuyo is a form three student of Edmund Rice Secondary School of Arusha, we started off by applying for the National Identity Card from the National Identification Authority (NIDA), which is a requirement for securing passport but we are still stuck," Kitoro said.

According to TTF, Tanzania should shoulder the blame should the student miss out on the international event simply because he could not get a passport, while all expenses, including travel, VISA and accommodation were to be paid by the organizers.

The World Para Taekwondo Championships 2019 are expected to start in Antalya in Turkey on February 5 and Tanzania's only participant has up to Friday to secure the travel document, or else the curtains will fall on him.

This paper got hold of an official letter from the Headmaster of Edmund Rice Secondary School, Simon Kaswahili, with reference ERSSS/1/19 SAMWEL, which was sent to the Chief Immigration Officer in Dar es Salaam requesting the facilitation of the student to secure passport for his journey to Turkey.

"We are really concerned because being a young person with physical disability, it would have been quite good for Kivuyo as well as country to give him this important chance to represent Tanzania in Turkey," Kaswahili said.

According to Kaswahili, the student with special talents was expected to travel to Turkey on January 28 but he was still in Arusha as of yesterday.

Kitoro said they have met the Arusha Regional Administrative Secretary, who advised them to contact the NIDA headquarters in Dar es Salaam so that the latter may speed up the issuance of the national identity card to help Kivuyo secure the passport.

“

*Kivuyo is a form three student of Edmund Rice Secondary School of Arusha, we started off by applying for the National Identity Card from the National Identification Authority (NIDA), which is a requirement for securing passport but we are still stuck*

## Neymar out for 10 weeks, misses Man Utd in CL

PARIS

NEYMAR has been ruled out for up to 10 weeks and will miss both legs of Paris Saint-Germain's Champions League round of 16 tie against Manchester United, the Ligue 1 club have confirmed.



The Brazil international was injured while playing against Strasbourg last Wednesday in the French Cup but will not require surgery.

A PSG statement read: "On Tuesday evening Paris Saint-Germain gathered together a group of world-renowned medical experts at the Ooredoo Training Centre to carry out a thorough review of the injury to Neymar Jr.'s right foot, sustained against RC Strasbourg in the Coupe de France round of 16 match on Jan. 23.

"After detailed analysis by the specialists, a consensus was reached of a conservative treatment of Neymar Jr.'s injury to the fifth right metatarsal. Informed of this recommendation, Paris Saint-Germain's Brazilian international striker agreed with this protocol. As a result, Neymar Jr. is expected to return to the field within 10 weeks.

"Paris Saint-Germain sends its strongest support and encouragement to Neymar Jr. to overcome this injury, with the courage and determination that the player has always shown."

It is the second injury in as many years to Neymar's fifth metatarsal in his right foot and it has occurred at almost exactly the same point in consecutive seasons.

Until Tuesday's decision was made, ESPN FC sources revealed that Neymar had been facing potentially season-ending surgery. Based on PSG's projected recovery period, he should be back in mid-April.

If that is the case, he could be back for the second leg of a potential Champions League quarterfinal, but along with matches against Manchester United he will miss Lyon away and Marseille at home in Ligue 1.

Meanwhile, Ole Gunnar Solskjaer says his Manchester United team have ticked another box after battling back from 2-0 down to earn a point against Burnley in a 2-2 draw on Tuesday.

A late Paul Pogba penalty and a stoppage-time equaliser from Victor Lindelof ensured Solskjaer's unbeaten start as United boss continued and the Norwegian said afterwards his players had proved a point with the fightback.

"Now you've got your answer can they come back if they go one down or two down," said Solskjaer, who watched his team fall behind in a game for the first time since taking over from Jose Mourinho.

"On the way up here I was stopped so many times by the staff, so many people saying great spirit, fighting spirit and the way they came back was fantastic.

"Of course, happy with a point but we could have got three even at the end but we just ran out of time. We started too late. That's a learning curve." **AGENCIES**



Tanzania Cultural Arts Centre (CAC) dancers and musicians acknowledge fans after the former had staged their show in the last year's Sauti za Busara festival in Zanzibar. AGENCIES

## Tanzanians urged to fully exploit 2019 Sauti za Busara festival

By Guardian Reporter, Zanzibar

WITH a few days left prior to the opening of the Sauti za Busara festival, the festival board chairman, Simai Mohammed Said, has called upon the local population to take up opportunities that the festival provides, from the business deals to new interactions.

"There is a special admission package for Tanzanians which is far too low compared to what other visitors pay to gain entrance to this festival," he said.

He said the potential that this festival offers is unrivalled and the greatest beneficiary is the local population who are yet to take full advantage of it.

"There are times when people have asked rather some cynical questions about whose festival is Sauti za Busara and some have even gone as far as to say it is a festival for tourists," Said said.

He further added: "You really don't need to look very far to find the answers to such questions. This has in the past 16 years become a high season for businesses given the number of visitors that come to Zanzibar."

According to him, there is an indication that hotels are fully booked and Stone Town and Zanzibar in general is in an expectant mood.

Norway's Ambassador to Tanzania, Elisa-

beth Jacobsen, will be attending the festival for the first time and she, too, is excited about the opportunities offered.

"We continue to support cultural activities like Sauti za Busara because we understand the value of such activities," Elisabeth said.

"We see this is an important platform for free cultural expression and promoting cultural diversity, whilst nourishing expertise, quality and professionalism in Tanzania's cultural sector" the Norwegian envoy, who kicked off her diplomatic role in September, added.

She urged businesses that are the main beneficiaries of the festival to join hands in supporting the event in form of corporate social responsibility.

Julia Bishop, the festival vice-chairperson, has experienced the impact of the festival first hand because it offers life changing moments for especially the up and coming artists who are not known at all.

"For someone who has not been to Zanzibar before it is difficult to imagine the scale of this event, the quality of the performances, the professionalism and the excitement that it generates around Stone Town," she said.

According to her, the fact that small groups that are little known get to share

the same stage with superstars is in itself life changing in many ways.

Sauti za Busara 2019 is backed by Norwegian Embassy, Embassy of Switzerland to Tanzania and Zambia, European Union, Africalia, Embassy of France, Embassy of Germany and Pro Helveti.

Zanzibar Media Corporation, Zanlink, Mozeti, TV-E, E-FM, Madinat Al Bahr, Golden Tulip, Ethiopian Airlines, African Movie Channel and more also support the festival.

Sauti za Busara ('Sounds of Wisdom') is an African music festival that is held every year in February in Zanzibar, Tanzania at the Old Fort (Ngome Kongwe).

The festival's fringe events take place concurrently around Stone Town - including the Carnival Street Parade, Swahili Encounters, Movers & Shakers and Busara Xtra.

The festival is one of the best music festivals in East Africa, with several hundred artists participating each year.

It showcases a diverse and dynamic programme of exclusively African music - 100% live - and has over the years provided a valuable stage for local Swahili talent, from Taarab legends like Bi Kidude and Culture Musical Club, to homegrown Tanzanian pop and hip-hop.

## Flexibles by David Chikoko



I HAVE CLEANED UP BUT NO VISITORS!

**5 EATV**

**TODAY @ 18:00**

**THURSDAY**

11:00 DADAZ (live)  
12:00 Moya  
13:00 FUNGUKA  
14:00 Bongo Hits  
15:00 #HASHTAG  
16:00 SSELEKT  
17:00 Kurasa  
18:00 eNewz  
19:00 Music  
19:30 EATV SAA 1  
20:00 MAJADALA  
21:00 Bongo Hits

**eNewz** is your one stop show for everything entertainment. It covers celebrity interviews, gossip, what's hot, what's not, trending online and offline and what happened in history.

**east africa RADIO**

05:00 EA Breakfast  
09:00 Supamix  
12:00 Kipenga Xtra  
13:00 Planet Bongo  
16:00 EA Drive  
20:00 Kipenga  
21:00 The Cruise

**88.1FM DAR ES SALAAM**