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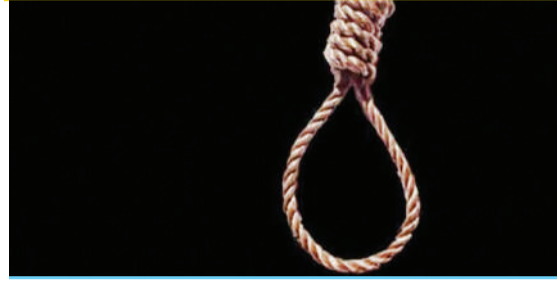
National Pg 2
Bunazi water project



National Pg 3
Ultimatum to improve infrastructure



National Pg 3
Herder 'commits suicide'



National Pg 4
Financial experts broaden tax base



JPM skeptical of vaccines, advocates herbal remedies

By Guardian Reporter

PRESIDENT John Magufuli yesterday expressed skepticism on vaccines fronted by foreign entities to curb health challenges in Tanzania, and instead pushed for local solutions.

Speaking in Chato District, Geita Region, during the official launch of Silayo Forest Plantation, the president said there are more questions than answers in the commitment of the global vaccine industry to save Africans and the world from diseases.

Citing the Covid-19 pandemic, Dr Magufuli discouraged embracing various vaccines being developed and rolled out, instead calling on Tanzanians to go for traditional remedies such as steam inhalation.

"If they (vaccine developers) were genuine; they would have already brought us vaccines for HIV, cancer, TB and malaria. Be careful with things that are brought from outside; don't think they love you that much," he told the gathering.

He wanted Tanzanians to stay fearless and continue taking preventive measures such as steam inhalation so as to remain safe.

President Magufuli reemphasized that; the country will not go into lockdown in whatever situation but will rather promote the use of natural remedies so as to fight the disease.

"We will not go into lockdown because of corona, we have a living God to help us, let us continue praying as well as taking preventive measures," he declared.

He told the Ministry of Health, Community Development, Gender, Elders and Children not to agree on every vaccine proposal brought before them because others are harmful to the nation.

He cited an example that "there is a certain country

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President Dr. John Magufuli waters a memorial tree after launching the 69000 hectares tree plantation at Butengo area in Chato district, Geita region yesterday. Photo: State House

HURRICANE

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DIGITAL PLATFORMS

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PUBLIC SAFETY

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Livestock and Fisheries minister Mashimba Ndaki

Pig farmers, dealers appeal for more action as trade ban bites

By Guardian Reporter, Kahama

A WEEK after the government banned trade in pigs and consumption of pork in six Lake Zone districts following an African Swine Fever (ASF) outbreak, farmers and dealers here have appealed for enhanced government action to contain the disease so that they can resume business.

They made the call yesterday at a meeting convened by the Director of Livestock Services, Prof Hezron Nonga, who visited Kahama—the most affected district—to provide support to

a team of experts tasked with supervising effectiveness of measures taken to stop the spread of the disease.

Participating farmers and traders told the director that they have incurred extensive losses since the outbreak of the disease in the zone and consequent ban on trade of pigs and consumption of pork.

Wilson Sawa, a local trader, said selling of pork boosts other businesses and its being banned seriously affects sales of other products.

Bar business goes hand in hand with sale of foods like pork, so it is one of the most affected lines of business, he said, appealing to the government to act fast in controlling the disease and conduct an evaluation on developments.

Upon its conclusion, if possible they should then be allowed to continue with the business, he pleaded.

Pendo Emmanuel, who operates -pork butchery, said that before the outbreak of

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Drugs czar nabs three

● 400g heroin seized

By Guardian Reporter

DRUG Control and Enforcement Authority (DCEA) detectives are holding three suspects in Dar es Salaam, including a ten house cell leader, for allegedly possessing 400 grammes of heroin.

The trio was also found with a sizeable amount of marijuana stuffed in nylon bags, said DCEA Commissioner General James Kaji.

He told reporters in Dar es Salaam yesterday that detective pounced on the suspects at Kunduchi suburb at the weekend, naming the suspects as Kulwa Shamas (49) who is a Juwale ten house leader, Anadhati



As a country gearing up for industrialization, Tanzania should bank on natural gas as one of the basic ingredients to making the drive a success

Mchongeza (20) and Emmanuel Msakuzi (23).

"We are still holding the suspects and they will appear in court upon completion of investigations," he said.

With heroin addicts in the country on the rise, the government last year responded by putting up new methadone treatment centres in Tanga and Bagamoyo, and at the Tumbi Referral Hospital in Coast Region, he stated.

Detectives secured three significant convictions towards the end of last year, with three drug traffickers and peddlers found guilty by courts and jailed, he said, listing the successful cases as including that of Yanga Omar Yanga, a Tanga

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TPDC upbeat on energy adequacy

● Natural gas output nearly doubles

By Getrude Mbagu

THE Tanzania Petroleum Development Corporation (TPDC) has assured industries and domestic electricity consumers of steady supply of energy as natural gas production increases to 211m cubic feet (mcf) per day.

TPDC Director General Dr James Mataragio said on Tuesday that production earlier stood at



Energy minister Dr Medard Kalemani

145mcf per day, inadequate to meet domestic demand, as Energy deputy minister Stephen Byabato visited the Kinyerezi natural gas processing plant in Dar es Salaam.

Big industries should expect reliable supply of gas on a daily basis soon, he said, noting that at the moment gas supply outstrips demand, so the corporation is working to meet industrial energy

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Livestock service director in the ministry of Livestock and Fisheries director Prof. Hezron Nonga examines a pig at piggery in Kahama District, Shinyanga Region. The government has formed a special task force to control swine fever. Photo: Correspondent Mbaraka Kambona

Aweso directs water contractor to work 24 hrs to complete work

By Guardian Correspondent, Misenyi

WATER minister Jumaa Aweso has called on the contractor for Kyaka Bunazi water project to work day and night to ensure the project is completed within the time agreed as per the project contract and that there would be no extension of more time.

The minister gave the instructions on Tuesday this week when he visited the project site accompanied by his deputy Permanent Secretary Nadhifa Kemikimba.

The project contractor is China Civil Engineering Consultant

Corporation and is being supervised by Mwanza Urban Water and Sanitation Authority (MWAWASA) at the cost of 15.1bn/. Aweso said the project has to be completed in time and his ministry will ensure that the people to benefit from the project get water supply as planned without any excuse.

"It must be understood that this project was among President John Magufuli's pledges and a few days ago, he was here and inquired about it, and basically he was not impressed by its progress and gave some directives which we received and that is why I am

here, hence I ask the contractor to deliver the project within the agreed time," Aweso said.

Submitting the project's report, MWAWASA acting director Leonard Msenyele the project's supervisor said construction work was at 35 per cent whereby the contractor is supposed to construct water supply outtake source on the banks of Kagera River, 1.6km pipe laying and a water treatment plant able to pump 6.57 million litres per day as well as a 2-million litres reservoir.

He added that the contractor is supposed to implement the project at a cost of 9.4bn/- saying

that the aim is to ensure the project is completed within the remaining six months.

Speaking to officials under his ministry, Aweso called on them to be trustful as well as creative in implementing water projects in their areas to enable the people benefit from the funds provided by their government.

He also called all managers of water authorities in Kagera Region by March 22 this year - the climax of Water Week, should ensure they have completed all the ongoing water projects in their areas and to use the day to inaugurate the projects.

JPM skeptical of vaccines, advocates herbal remedies

FROM PAGE 1

which vaccinated its young girls so as to prevent cervical cancer, but it was later found that the vaccine was meant to bar the girls from conceiving. So all these are lessons for us," he asserted.

"As the majority of people across the globe are indoors, Tanzanians should work hard to produce enough food to sell in those countries with a high demand for food supplies. So we have to invest heavily in our farms, produce enough for local consumption as well as for export," he said.

Experts have frequently been advising the public to avoid unnecessary gatherings, practice self-isolation to remain safe during this time when the world struggles to battle the spread of the flu-like Covid-19 outbreak.

Speaking on the launched forest, President Magufuli commended the Ministry of Natural Resources and Tourism for establishing the forest, one of the biggest forests in the country.

The area had become bare due to deforestation but the tree plantation has now changed the area's ecology, he said, praising efforts done by the ministry and the Tanzania Forest Services (TFS).

As part of recognition for their dedication, the farm will be named after the TFS Conservation Commissioner, Dos Santos Silayo "who has worked hard to reforest this area. So it will now be known as Silayo Forest," he said.

He said the forest industry makes a huge contribution in the country's development and it has employed over one million people.

"This is why the government has set a number of strategies to promote conservation. Tree farming has improved lives of

Tanzanians harvesting and selling tree products such as timber, thus improving their income," he stated.

Earlier, Prof Silayo said the establishment of the farm will increase production of tree raw materials and products.

"We conducted research and found that the country still has a deficiency of tree products. That's why we decided to come up with a special programme to establish more large tree farms across the country," he explained.

The forest farm had already lost its natural vegetation so establishing a farm tree could address the challenge by promoting biodiversity.

"The farm has 69,000 hectares being the second one in the country after Saohill farm in Iringa Region. The demand for tree products such as timber is high inside and outside the country," he said, noting that these programmes are continuous.

In the coming years, TFS will be harvesting the trees and thus increase the county's revenue collection and growth prospects, the conservator added.



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Drugs czar nabs three

FROM PAGE 1

resident who was sentenced to 30 years in prison after being found guilty of trafficking 1052.63 grammes of heroin.

The second case was that of Ayubu Kiboko and his wife Pili who were found guilty of trafficking 251.25 grammes of heroin and both sentenced to spend 20 years in jail.

"The third victory was against two Iranian nationals who were convicted of trafficking heroin weighing 111.02 grammes via the sea. They were jailed for 30 years," he said.

Prime Minister Kassim Majaliwa said in September 2018 that around 6,500 Tanzanians were on treatment for heroin addiction

in six centers since 2011, as the country battled the use and trafficking of other narcotic drugs..

Opening the 28th meeting of heads of law enforcement agencies in Africa held in Dar es Salaam, the premier said Tanzania was the first country in Sub-Saharan Africa to launch medically assisted therapy for people with opioid use disorders, in 2011.

By the end of 2017, six centers were operating, enrolling 6,500 persons with heroin use disorders, while there are upwards of 60 recovery homes. Medical personnel manning mental health units were receiving training on controlling drug addiction and behavioral disorders, he added.

Pig farmers, dealers appeal for more action as trade ban bites

FROM PAGE 1

the disease she used to sell up to 80 kilograms of pork, and with the ban she cannot afford to pay school fees for her children. "I plead with the government to look into how it can help us," the trader implored.

Frank Kimaro, another local pig farmer, argued that lack of specified pig abattoirs in the district has to some extent increased the spread of the disease.

Municipal director Anderson Msumba said that government is working all the times to control the further spread of the disease so that other business can continue, asserting that since the team of experts from the government camped in the district, cases of the diseases are on the decrease. This is a sign that soon the situation will improve, he told the gathering.

Livestock and Fisheries minister Mashimba Ndaki said at a press conference in Dodoma on Sunday that the disease had killed 1500 pigs already, with pig farmers in Kahama, Geita, Mbogwe and

Sengerema districts losing about 375m/- in value of animals due to the outbreak.

He explained that 909 deaths were recorded in Kahama, with Geita registering 56 deaths, Mbogwe 388 animals perishing and Sengerema with 147 deaths, being 10.1 percent of 14, 814 pigs under domestication in the four districts.

Five cases have been reported in Kyerwa and one in Misungwi district, whose value is not yet ascertained." The losses cited do not include jobs lost but direct losses to farmers," he said, emphasizing that the government is doing all it takes to contain the situation.

The minister said that a team of veterinary experts had visited affected districts in efforts to help control the further spread of the disease.

Prof Nonga, in addition to detailing on steps to take to control the disease, urged farmers and those involved in pig business to adhere to quarantine measures. Whoever violates the regulation will face legal actions, he added.



Founder of Doris Mollel Foundation Doris Mollel (2nd-L) shows baby warmer to Chamwino's District Commissioner Vumilia Nyamugo (C) and Dodoma UWT chairperson Neema Majule (R) during equipment hand over donated by the foundation in partnership with Segal Family Foundation held in Dodoma yesterday. Photo: Guardian Correspondent

FROM PAGE 1

needs as per the country's industrialization plan.

"We are well prepared to ensure that we supply enough gas in various small and large scale industries such as petrochemical, fertilizer and others so as to facilitate smooth and cost-effective operations of the factories," he said.

Gas supplies at an industrial level are geared for export to neighboring countries like Kenya and Uganda, he said, elaborating that this will be facilitated by new discoveries of natural gas in the

TPDC upbeat on energy adequacy

Likong'o area in Lindi region.

The country has sufficient gas reserves for domestic consumption and export surplus to nearby countries, he stated, with the corporation having received several requests from investors who want to establish liquefied natural gas (LNG) plants for domestic use and export.

"As a country gearing up for industrialization, Tanzania should bank on natural gas as one of the

basic ingredients to making the drive a success," he emphasized, expressing satisfaction with TPDC performance. Its various successful projects have in turn transformed the lives of Tanzanians and uplifted the country's economy, the director intoned.

"Despite all these achievements, we should not sit back. We have to continue working hard to ensure that we increase production of gas and thus cater for local demand

and sell the extra to neighboring countries," he said.

Energy minister Dr Medard Kalemani recently said that the country's gas reserves so far amount to 57 trillion cubic feet (tcf), with 10 tcf slated for use in Liquefied Natural Gas (LNG) plants, 4.6tcf for petrochemical and fertiliser industries, 9.1tcf for generation of electricity.

About 3.8tcf and 1tcf supplies are meant for powering industries and homes respectively, he added.

Zanzibar's prison island investor given ultimatum to improve infrastructure

By Guardian Reporter

INVESTORS at Zanzibar's prison island have been given two-month ultimatum to improve infrastructure and services to attract tourists or risk stern legal measures from the government.

Zanzibar's tourism and heritage minister Lela Muhamed Mussa made the directives when speaking during her half-day tour of the hot tourist spot.

The minister decried the appalling state of infrastructure at the famous islet, which is home to the tourists' appealing giant land tortoises.

"The government has offered you this island but that doesn't mean you have to behave as you wish," charged the minister, adding: "I had actually come here to revoke your business licence but because I have seen some works, I'm giving you the last chance."

Lela accused the investors of ignoring the ministry's previous directives to improve infrastructure at one of the most attractive areas for tourists visiting Zanzibar.

"We saying safety of visitors should be the top priority.

Our Prison Island must be massively improved and its tourism services fully restored... we have to change; we cannot continue this way," directed minister Lela, reminding that island tourism is the country's top priority.

"The government has trusted you with this sensitive project; let's be serious and ensure that we meet the expectations of our visitors," she added.

Project officer with Zanzibar Commission for Tourism Ramadhan Mohamed Rifai

challenged the investors to explore more tourist attractions instead of relying solely on tortoises.

He proposed improvement of the natural swimming pool in the islet to attract more domestic and foreign visitors. "Prison Island is a huge brand whose image should be reflected in its services," Rifai challenged the investors.

Hotels and Lodges Tanzania Limited's Prison Island project supervisor Sheikhan Mohamed Sheikhan apologised for the anomalies, promising to rectify the situation within the minister's prescribed period.

"Huge transformations are coming; we are determined to restore the international reputation of this place," said Sheikhan, boasting of many awards that the Islet has been receiving for the past 18 years, thanks to its exemplary services.

The home of giant land tortoises, Prison Island has a beautiful beach, clean water, and fascinating history as a yellow fever quarantine station.

One of Zanzibar's never miss tourist spots, with 186 adult tortoises, receives 400 visitors daily on average, according to Sheikhan.



Huge transformations are coming; we are determined to restore the international reputation of this place



Contractors Registration Board (CRB) training coordinator Neema Fuime (L) talks to CRB chairperson, Engineer Consolata Ngimbwa moments before she opened a three days capacity building seminar for local contractors organised by the board in Dar es Salaam yesterday. Photo: Correspondent Miraji Msala

By Guardian Correspondent, Mbeya

Herder 'commits suicide' after seizure of his cattle

THE operation to remove herders from Ihefu Basin within Ruaha National Park in Mbarali District, Mbeya Region had adverse impacts after one herder allegedly committed suicide by hanging himself following seizure of his 50 cattle.

The herder was identified as Pawa Kandago (22), resident of Mapogoro village who is allegedly hanged himself near the Park area, just near where his cattle were seized by defence and security personnel conducting the operation.

Speaking to reporters after the burial of Kandago, the father of the deceased, and the village chairman said after failing to locate him, they begun following him at the area where he was

grazing his livestock.

He said it appears that when he saw his cattle being taken away, he decided to go to nearby bush to cut short his life.

The deceased father Ngwandu Sama claimed that all the animals his son was grazing were taken away.

He appealed to the government to return the cattle to them and was even ready to pay any fine that would be imposed according to the law.

Sama said his son has left behind a wife and two children

and therefore believes their upkeep would be difficult if the cattle were not released to them.

Mbarali District herders association secretary Matagli Mbigili lambasted the personnel conducting the operation saying they were carting away livestock that were being grazing outside the national park areas

He said after government officials including Park officials instructed them to remove their livestock from the area, they removed them as ordered, hence they had no livestock to be seized.

"In the circumstances they began seizing the animals that were not in the park area," he added.

He called on the herders to be patient during this difficult time while the authorities were working on the issue.

Mbeya Regional Commissioner Albert Chalamila said the operation to remove herders from Ihefu Basin was conducted successfully and peacefully and if anybody was found dead outside or inside the Park area should not be connected with the operation.



Tanzania Revenue Authority supervisor Jackline Lutare (R) inspects electronic fiscal devices during the tax payers education campaign in Dodoma yesterday. Photo: Guardian Correspondent

Hurricane leaves 24 village households without shelter

By Guardian Correspondent, Sumbawanga

TWENTY-four households in Kamsamba village, Sumbawanga District, Rukwa Region are without shelter following a huge hurricane that swept away the village homes early this week.

The village executive officer Mary Mahenge said the hurricane happened on Monday this week at around 5.00pm.

Christina Sangu, Kamsamba villager said on material day there were strong winds that drove away many residents from their homes.

She said as time went by the winds gathered speed, that again drove people outside their homes in fear of lives in case the houses collapsed.

After a few minutes they were surprised to see a huge black

cloud low in the sky with the winds increasing speed that caused roofs of 24 houses swept away with some houses collapsing.

"It was so fearful, many of us thought it was the end of the world, some people started weeping, while others screamed as they prayed to God to save them.

We are now without shelter and we appeal for assistance," Christina added.

The following day Miangula Ward Councillor Didas Kayanda visited the village. He supplied 120 kgs of maize flour valued at 200,000/- being aid from Kwela Member of Parliament Deus Sangu and each household was given five kgs.

The Councillor called on residents of Kamsamba village to plant trees in order to arrest wind speed whenever hurricanes occur.

Shinyanga immigration authorities nab illegal immigrants from Ethiopia

By Guardian Correspondent, Shinyanga

IMMIGRATION department in Shinyanga Region has nabbed 40 illegal immigrants from Ethiopia who were found in a hut at Bubiki village in Kishapu District.

Addressing reporters, head of Immigration department in Shinyanga Region Rashid Magetta said they were arrested at 2.00 am on Tuesday in a house owned by one Frank Gerald. Magetta said after interrogation, the immigrants said they were heading to South Africa.

However, he said his office was still hunting for other illegal immigrants

who fled before arrest, adding that they will appear in court for violating immigration laws.

He said during interrogation the immigrants said they succeeded to enter the country with the help of agents who deal in human trafficking, one from Kenya and another from Tanzania.

Magetta said: "We received information of these immigrants from good citizens, and we soon acted on the information with the assistance from Bubiki ward secretary.

"We arrived at the said hut and found a group of people sitting outside in the dead of the night. When

the saw us some ran away and when we entered the hut we found about 40 people who were illegal immigrants and arrested them."

He said the owner of the hut Frank Gerald also ran away after seeing us and he is being sought.



We received information of these immigrants from good citizens, and we soon acted on the information with the assistance from Bubiki ward secretary

The arrest of these illegal immigrants from Ethiopia comes a few days after President John Magufuli pardoned without conditions over 1,700 immigrants from Ethiopia who are waiting to be repatriated back home.

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COMBINED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31ST DECEMBER 2020
(ALL AMOUNTS IN TZS)

STATEMENT OF FINANCIAL POSITION

	Previous Quarter Group	Current Year Cumulative Group	Previous Year Cumulative Group	Current Quarter Company	Current Quarter Subsidiary
	30th Sept 2020	31st Dec 2020	31st Dec 2019	31st Dec 2020	31st Dec 2020
ASSETS					
Non Current Assets					
Property and equipment	213,567,661	172,693,803	399,242,764	162,686,451	10,007,352
Non-current prepayment	2,819,584,220	2,819,584,220	2,819,584,220	2,819,584,220	-
Intangible asset	57,226,063	53,729,365	86,725,308	34,876,536	18,852,829
Leasehold land	190,021,238	190,021,238	319,021,238	190,021,238	-
Deferred tax asset	4,743,517	4,743,517	65,738	-	4,743,517
Investment in Subsidiary	-	-	-	100,000,000	-
	3,285,142,699	3,240,772,143	3,624,639,268	3,307,168,445	33,603,698
Current Assets					
Trade receivables	1,144,908,687	2,841,582,063	1,048,710,300	2,041,834,715	799,747,348
Prepayment & Other Receivables	1,109,898,471	1,569,793,832	1,318,543,945	1,533,249,886	36,543,945
Longterm Deposits	4,905,905,500	4,899,095,416	3,199,969,500	4,899,095,416	-
Shortterm Deposits	15,131,241,053	15,447,025,049	15,004,813,652	14,876,023,989	571,001,060
Cash and cash equivalents	396,838,732	211,921,769	487,893,980	174,629,354	37,292,415
	22,688,792,444	24,969,416,129	21,059,931,377	23,524,833,361	1,444,584,768
TOTAL ASSETS	25,973,935,143	28,210,190,272	24,684,570,645	26,832,001,806	1,478,188,466
SHAREHOLDERS' FUNDS AND LIABILITIES					
Shareholders' Funds					
Ordinary Share Capital DSE	9,529,608,000	9,529,608,000	9,529,608,000	9,529,608,000	-
Share Premium DSE	1,850,374,351	1,850,374,351	1,850,374,351	1,850,374,351	-
Ordinary Share Capital to Subsidiary	-	-	-	-	100,000,000
Retained Earnings	11,236,048,562	13,359,923,681	10,550,076,821	12,590,097,425	769,826,256
Car Loan Fund	35,000,000	35,000,000	35,000,000	35,000,000	-
Revaluation Reserve	151,655,000	151,655,000	331,195,000	151,655,000	-
Total Shareholders Funds	22,802,685,913	24,926,561,032	22,296,254,172	24,156,734,776	869,826,256
Non-Current Liabilities					
Capital Grants	1,047,590,757	1,047,590,757	1,102,315,619	1,047,590,757	-
Current Liabilities					
Contract Liabilities	1,401,933,157	916,234,379	714,478,124	916,234,379	-
Current Income Tax	-	93,558,660	23,160,814	-	93,558,660
Trade Creditors and Other Payables	721,725,316	1,226,245,444	548,361,716	711,441,894	514,803,550
Total Current Liabilities	2,123,658,473	2,236,038,483	1,286,000,654	1,627,676,273	608,362,210
TOTAL SHAREHOLDERS' FUNDS AND LIABILITIES	25,973,935,143	28,210,190,272	24,684,570,645	26,832,001,806	1,478,188,466

STATEMENT OF COMPREHENSIVE INCOME
(COMBINED FINANCIAL STATEMENTS)
FOR THE QUARTER ENDING 31ST DECEMBER 2020
(Amounts in Shillings)

	Previous Quarter Group	Current Quarter Group	Current Year Cumulative Group	Previous Year's Quarter Group	Current Quarter Company	Current Quarter Subsidiary
	30th Sept 2020	31st Dec 2020	31st Dec 2020	31st Dec 2019	31st Dec 2020	31st Dec 2020
Revenue						
Listing Fees	1,058,259,031	911,686,944	3,533,933,208	795,782,763	911,686,944	-
Transaction Fees	239,197,189	1,320,781,495	2,087,001,228	157,459,594	1,320,781,495	-
Registry & CSD Fees	254,072,973	938,002,000	1,649,516,781	277,807,185	-	938,002,000
Investment Income	631,907,344	654,581,991	2,358,897,908	492,319,065	637,044,218	17,537,773
Other Revenue	143,604,904	266,472,684	666,644,354	145,680,662	266,472,684	-
Total	2,327,041,442	4,091,525,113	10,295,993,480	1,869,049,269	3,135,985,340	955,539,773
Total Revenue	2,327,041,442	4,091,525,113	10,295,993,480	1,869,049,269	3,135,985,340	955,539,773
Operating Costs						
Staff Costs	780,906,795	759,666,303	3,033,756,547	657,823,104	564,394,039	195,272,263
Administrative Expenses	151,979,317	141,690,563	626,821,383	212,333,175	110,825,361	30,865,201
Operating Expenses	337,445,820	921,658,543	1,791,404,750	367,523,680	499,392,074	422,266,468
Total Expenses	1,270,331,932	1,823,015,408	5,451,982,680	1,237,679,969	1,174,611,475	648,403,933
Profit Before Tax	1,056,709,510	2,268,509,705	4,844,010,800	631,369,300	1,961,373,865	307,135,840
Tax Provision	-	142,754,329	153,558,655	23,160,813	-	142,754,329
Profit After Tax	1,056,709,510	2,125,755,376	4,690,452,145	608,208,487	1,961,373,865	164,381,511
Basic Earning Per Share	108	89	197	26	-	-
Diluted Earning Per Share	108	89	197	26	-	-

STATEMENT OF CASHFLOW
(COMBINED FINANCIAL STATEMENTS)
AS OF 31ST DECEMBER 2020
(Amounts in Shillings)

	Current Quarter (Group)	Current Quarter (Company)	Current Quarter (Subsidiary)
	31st Dec 2020	31st Dec 2020	31st Dec 2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before Tax	2,268,509,705	1,961,373,865	307,135,840
Adjustments:			
Interest received	(654,581,991)	(637,044,218)	(17,537,773)
Current Tax	(49,585,672)	-	(49,585,672)
Depreciation and Amortization of Intangible Assets	55,483,736	54,082,038	1,401,697
Operating Cashflows Before Changes in Working Capital Items	1,619,825,778	1,378,411,686	241,414,092
(Increase)/Decrease in Trade Receivable	(1,680,673,376)	(1,084,106,705)	(596,566,671)
(Increase)/Decrease in Prepayments and other receivables	(405,895,360)	(393,485,216)	(12,410,144)
Increase/(Decrease) in short term deposits	(369,783,996)	(354,000,000)	(15,783,996)
Increase/(Decrease) in Longterm deposits	6,810,084	6,810,084	-
Increase/(Decrease) in contract liabilities	(501,698,779)	(446,998,779)	(54,699,999)
Increase/(Decrease) in Trade Payables	504,520,128	178,057,779	326,462,349
NET CASH FLOWS FROM OPERATING ACTIVITIES	(826,895,520)	(715,311,152)	(111,584,369)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Earned	654,581,991	637,044,218	17,537,773
Acquisition of Fixed Assets	(12,603,429)	(9,155,555)	(3,447,873)
NET CASH FLOWS FROM INVESTING ACTIVITIES	641,978,562	627,888,663	14,089,900
CASH FLOWS FROM FINANCING ACTIVITIES			
NET CASH FLOWS FROM FINANCING ACTIVITIES	-	-	-
INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(184,916,958)	(87,422,489)	(97,494,469)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	396,838,733	262,051,849	134,786,884
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	211,921,769	174,629,354	37,292,415

Signed By Date

Moremi Marwa 28-Jan-21

Chief Executive Officer

Lucas Sinkala 28-Jan-21

Head of Finance

Mecklaud Edson 28-Jan-21

Chief Internal Auditor

Youth urged to increase digital platforms use to help find work

By Getrude Mbago

YOUTH in the country have been urged to be innovative, wake up and start utilising the emerging opportunities in digital platforms to improve their businesses and brands.

Chief Executive Officer of GigSpace, one of the country's digital platforms, Ashura Babi said there are countless opportunities in the internet and various digital networks which are yet to be grabbed by many youth.

According to her, digital space is no longer optional as it has a number of opportunities which in-turn brings positive impacts to people's lives, so the youth should make sure that they grab the opportunities positively.

Babi said that GigSpace, is

a newly launched online skill selling platform-works to connect people to various opportunities.

She also said that young people can only be competitive in driving their agenda on social networks if they are able to reach their audience with the right content in a timely manner.

"We came up with this forum so as to support young Tanzanians grab various income generating works which are usually advertised in the digital networks, our preliminary study found that major of young people spend a lot of time searching for useless content on social networks while there is a number of opportunities which can help them transform their lives," Babi told The Guardian in an interview.

She said that due to various challenges brought by Covid-19, majority of people including youths are jobless, so by using GigSpace, they can find various opportunities of their choice that can help them earn income online or offline.

Steve Mawalla, GigSpace co-founder hinted on the note wanting Tanzanians to make proper use of digital space opportunities to promote businesses and brands.

"We should no longer spend our time and bundle searching for useless issues but rather have a positive eye on what is available on the internet. GigSpace has a lot of opportunities to fit various professions. These include accountants, journalists, lawyers, policy makers, traders and so many," he said.



Dar es Salaam Water and Sanitation technicians laying water supply and sewerage pipe lines along the Same-Mwanga-Korogwe water project yesterday. Photo: Guardian Correspondent

EWURA advises LPG suppliers to adhere to rules and regulations governing the sector

By Guardian Correspondent, Mbeya

THE Energy and Water Utilities Regulatory Authority (EWURA) has urged suppliers of Liquefied petroleum gas (LPG) cylinders to adhere to the rules and regulations governing the business by ensuring that products are sold at the required standards as well as ensuring safety of the product to users.

EWURA acting regional manager, Muhiba Chakupewa made the call yesterday during training for entrepreneurs aimed at building their capacity on gas energy use.

He said: "It is the duty for every gas energy supplier to weigh gas cylinder before selling to customers on the pretext that it would help determine the

required volume based on the current price."

According to him, EWURA Act requires suppliers of LPG cylinders to ensure that the product's brand and gross weight of a cylinder are clear to his/her customers. "It is strictly prohibited to alter with gas cylinder Company different from the one he works for due to a potential explosion."

"We have identified a serious breach of the agreement between us and the suppliers of domestic gas cylinders, the law requires the distributor to use scales when weighing, something most of them don't do it. But we'll also continue to provide education on the importance of using scales in the interest of all parties," said Chakupewa.

EWURA Engineer Raphael

Nyamamu, urged domestic gas consumers to be careful with the use of such energy by ensuring that before starting to use the cylinder must stay 15 to 30 minutes for the safety of the user.

He said it is best before using the gas cylinder to rest for a specified period of time with the user to ensure that it is properly covered to avoid air leakage or leakage.

The engineer advised the public to be vigilant with the use of domestic gas, including reporting to EWURA when they detect a leak or have a problem to protect their safety.

He also urged the suppliers and sellers of gas cylinders to adhere to the rules, regulations, standards, and procedures required in protecting the health and safety of consumers to avoid harm.

By Correspondent Theresia Victor

Financial experts urge govt to broaden tax-base, reduce VAT

FINANCIAL experts have suggested the need for the government to broaden its tax-base and reduce value-added tax (VAT) to the citizens for the country's social and economic development.

They made the suggestion yesterday in Dar es Salaam when speaking at a one-day tax reform symposium, organised by Liberty Sparks, a non-profit organisation focused on promoting and improving individual understanding of economic, social, and political issues in the country.

Evince Exaud, Liberty Spark Chief Executive Officer said that the government needs to expand its base on collecting tax and reduce VAT to businessmen and citizens at large. "We all need to pay tax for the country's socio-economic development, but there is a need to have a uniform system

that will compel all people to voluntarily pay taxes, something that will reduce high VAT," he said.

According to Exaud, tax reform is an important component in fiscal policy and should be considered in light of the current social and economic development of the country.

The expert noted that tax reforms in the country are vital for the government to be able to secure enough funds needed to finance economic and social development projects.

A Dar es Salaam-based financial consultant, Ester Abayo added that the government needs to broaden the tax base by promoting compliance in all regions, with an emphasis on fast-growing secondary cities.

She asked the government to

come up with a similar system on VAT, whereby everyone pays taxes regardless of the business size.

"If all people pay taxes then there should be a relief in paying VAT as contrary to the current situation whereby few people pay the taxes at the expense of others," she said.

She suggested the need for putting in place stern measures against tax evaders.

Another financial expert, Michael Kiande called on political will and the government's commitment if it is to broaden the tax base.

VAT needs to be reduced on products so that every person can be able to pay taxes as high VAT thwarts development and encourages tax evasion, the expert suggested.



REST IN PEACE

1943-2021

Ambassador (Ret.) Richard Elisante Mariki

The Board of Directors, Management and Staff of Geita Gold Mining Limited (GGML) have received with deep sorrow news of the sudden passing of its Non-Executive Director, Ambassador (Ret.) Richard E. Mariki which happened in Dar es Salaam. Amb. Mariki served as a Director of the Board and Chairman of the Company's Audit Committee from November 2011 and faithfully discharged his duties until his untimely demise on 24th January 2021. The Board regrets and mourns the death of Ambassador Richard Elisante Mariki.

At the time of his passing, Ambassador Mariki was also the Chairman of the GGML's Board Audit Committee.

Prior to retirement from civil service, Ambassador Mariki worked in various positions growing through the ranks in the Ministries of Finance, Foreign Affairs, Information, Home Affairs and Planning Commission. He also served as a Board Director in various government, parastatal and private organizations including Air Tanzania, the National Insurance Corporation, Geita Gold Mining Limited and Maendeleo Bank. During his distinguished years of service to the country, Ambassador Mariki participated in numerous international missions, including annually to the World Bank, the International Monetary Fund and the African Development Bank.

Following his retirement, he worked as a Project Coordinator in the World Bank funded projects in the Ministry of Water and Tanzania Revenue Authority (TRA). He was also the first Chairman of the Tanzania Communications Regulatory Authority (TCRA).

Ambassador Mariki will be profoundly remembered for his diligence, kindness and wisdom. AngloGold Ashanti and GGML extends its heartfelt condolences to his family, the corporate community, the Evangelical Lutheran Church in Tanzania (ELCT) and all other stakeholders mourning the passing of our beloved Richard.

May his soul rest in eternal peace. Amen.

CRDB BANK PLC

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

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2020
(Amounts in Million Shillings)

	GROUP		BANK	
	Current Qtr 31/12/2020	Previous Qtr 30/09/2020	Current Qtr 31/12/2020	Previous Qtr 30/09/2020
A. ASSETS				
1. Cash	307,431	305,809	303,209	300,916
2. Balances with Bank of Tanzania	345,486	282,800	329,999	274,291
3. Investment in Government Securities	1,492,439	1,525,659	1,339,931	1,378,703
4. Balances with Other Banks and financial institutions	356,781	212,987	380,172	226,154
5. Cheques and items for clearing	4,544	5,718	2,035	2,139
6. Interbranch float items	0	0	0	0
7. Bills negotiated	0	0	0	0
8. Customers Liabilities on acceptances	0	0	0	0
9. Interbank Loans Receivables	0	0	0	0
10. Investment in other securities	10,091	4,654	4,520	4,654
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	3,932,574	3,732,094	3,855,836	3,665,497
12. Other Assets	321,922	332,931	319,712	326,515
13. Equity Investments	11,178	6,997	32,725	28,987
14. Underwriting accounts	0	0	0	0
15. Property, Plant and Equipment	391,417	361,867	377,475	349,986
16. TOTAL ASSETS	7,173,865	6,771,316	6,945,414	6,587,842
B. LIABILITIES				
17. Deposits from other banks and financial institutions	7,014	111,349	7,363	4,347
18. Customer deposits	5,398,192	4,875,952	5,197,689	4,798,628
19. Cash letters of credit	0	0	0	0
20. Special deposits	33,708	32,668	33,708	32,668
21. Payment orders / transfers payable	8,706	1,303	8,346	1,473
22. Bankers' cheques and drafts issued	1,362	1,444	498	654
23. Accrued taxes and expenses payable	45,339	46,935	43,768	44,887
24. Acceptances outstanding	0	0	0	0
25. Interbranch float items	0	0	0	0
26. Unearned income and other deferred charges	39,105	41,431	38,350	40,420
27. Other Liabilities	63,740	95,928	64,695	97,107
28. Borrowings	565,885	589,946	565,885	589,946
29. TOTAL LIABILITIES	6,163,071	5,797,557	5,960,303	5,610,131
30. NET ASSETS / (LIABILITIES)	1,010,794	973,759	985,112	947,710
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	0	0	0	0
33. Retained earnings	570,534	574,792	563,481	563,505
34. Profit/(Loss) account	164,993	120,358	152,797	111,976
35. Other Capital Accounts	209,871	213,313	203,539	207,383
36. Minority Interest	0	0	0	0
37. TOTAL SHAREHOLDERS' FUNDS	1,010,794	973,759	985,112	947,710
38. Contingent Liabilities	1,565,243	1,670,213	1,559,855	1,669,619
39. Non performing loans & advances	171,879	184,085	171,246	183,455
40. Allowances for probable losses	146,508	140,727	146,137	139,307
41. Other non performing assets	0	0	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	14.1%	14.4%	14.2%	14.5%
(ii) Non performing loans to Total gross loans	4.2%	4.6%	4.1%	4.7%
(iii) Gross Loans and advances to Total deposits	75.1%	78.9%	76.5%	78.8%
(iv) Loans and Advances to Total assets	54.8%	55.1%	55.5%	55.9%
(v) Earnings Assets to Total Assets	80.7%	80.9%	80.3%	80.4%
(vi) Deposits Growth	8.3%	-8.5%	8.3%	-8.9%
(vii) Assets growth	5.9%	-3.3%	5.9%	-3.5%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER, 2020
(Amounts in Million Shillings)

	GROUP		BANK		GROUP		BANK	
	Current Qtr 31/12/2020	Comparative Qtr 31/12/2019	Current Qtr 31/12/2020	Comparative Qtr 31/12/2019	Current Yr Cumulative 31/12/2020	Previous Yr Cumulative 31/12/2019	Current Yr Cumulative 31/12/2020	Previous Yr Cumulative 31/12/2019
1. Interest Income	175,299	160,873	169,240	158,905	698,610	638,503	660,990	619,164
2. Interest expense	(30,669)	(28,344)	(28,770)	(30,398)	(118,441)	(115,308)	(111,161)	(111,563)
3. Net Interest Income	144,630	132,529	139,469	128,506	579,169	523,196	549,829	507,602
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	(10,439)	(16,662)	(10,808)	(16,832)	(74,462)	(91,503)	(74,147)	(91,487)
6. Non-Interest Income	79,630	64,131	77,627	63,892	263,989	251,524	273,543	247,263
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	9,079	8,767	9,994	8,901	36,721	38,660	34,444	37,860
6.2 Fees and Commissions	65,697	53,686	63,531	53,339	223,496	204,418	212,658	194,475
6.3 Dividend Income	2,934	30	2,882	30	2,934	30	5,604	6,530
6.4 Other Operating Income	2,120	1,649	2,120	1,822	20,837	20,837	8,389	8,389
7. Non-Interest Expense	(148,491)	(137,059)	(144,974)	(132,496)	(543,828)	(507,531)	(527,614)	(488,430)
7.1 Salaries and Benefits	(73,885)	(74,355)	(71,305)	(72,104)	(293,054)	(260,519)	(283,594)	(262,126)
7.2 Fees and Commissions	(12,848)	(3,322)	(12,889)	(5,178)	(45,394)	(26,048)	(45,389)	(25,704)
7.3 Other Operating Expenses	(61,759)	(59,386)	(60,779)	(55,203)	(205,381)	(220,965)	(198,632)	(210,597)
8. Operating Income/(Loss)	65,580	42,940	61,215	43,080	235,868	174,685	221,280	174,938
9. Income tax provision	(20,924)	(14,960)	(20,494)	(12,734)	(70,874)	(54,540)	(69,484)	(52,292)
10. Net Income (Loss) After Income Tax	44,656	27,980	40,821	30,346	164,993	120,145	151,797	122,646
11. Other Comprehensive Income	(3,390)	11,195	(3,143)	10,187	21,795	328	22,398	(833)
Translation-Revaluation Reserve-Shares Traded	(3,390)	11,195	(3,143)	10,187	21,795	328	22,398	(833)
12. Total Comprehensive Income/(Loss) for the year	41,266	39,175	37,677	40,532	186,789	120,473	174,195	121,813
13. Number of Employees	3,635	3,547	3,509	3,352	3,635	3,467	3,509	3,352
14. Basic Earnings Per Share	17.1	10.7	15.6	11.6	63.2	46.0	58.5	47.0
15. Number of Branches	244	240	240	237	244	240	240	237
SELECTED PERFORMANCE INDICATORS:								
(i) Return on Average Total Assets	3.7%	2.6%	3.6%	2.7%	3.5%	2.8%	3.4%	2.9%
(ii) Return on Average Shareholders' Funds	17.9%	13.0%	16.8%	14.4%	17.5%	14.7%	16.6%	15.4%
(iii) Non Interest Expense to Gross Income	64.1%	69.7%	64.7%	68.9%	61.6%	64.4%	62.0%	63.5%
(iv) Net Interest Income to Average Earning Assets	10.2%	10.6%	10.3%	10.6%	10.5%	10.9%	10.5%	10.8%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER, 2020
In preparation of the quarterly 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 AND IAS 8)Mr. Abdumajid M. Nsekela
Mr. Frederick B. Nshakabano
Mr. Geoffrey SigalaGroup CEO & Managing Director
Chief Financial Officer
Director of Internal Audit

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 requirements of the Banking and Financial Institutions Act, 2016 and they present a true and fair view.

Dr. Ally M. Lasy
Mr. Moses E. Kashimba
Date: 27 January 2021Board Chairman
Board Member

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KEY HIGHLIGHTS

PROFIT BEFORE TAX

Dec 20 TZS 236 Bil
Dec 19 TZS 175 Bil

35.0%

NON INTEREST INCOME

Dec 20 TZS 284 Bil
Dec 19 TZS 252 Bil

13.0%

TOTAL ASSETS

Dec 20 TZS 7,174 Bil
Sept 20 TZS 6,771 Bil

5.9%

TOTAL DEPOSITS

Dec 20 TZS 5,439 Bil
Sept 20 TZS 5,020 Bil

8.4%

NET INTEREST INCOME

Dec 20 TZS 570 Bil
Dec 19 TZS 522 Bil

9.2%

TOTAL LOANS

Dec 20 TZS 3,933 Bil
Sept 20 TZS 3,732 Bil

5.4%

SHAREHOLDERS FUND

Dec 20 TZS 1,011 Bil
Sept 20 TZS 974 Bil

3.8%

NUMBER OF WAKALA

Dec 20 18,542
Dec 19 12,828

44.5%

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER, 2020
(Amounts in Million Shillings)

GROUP	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Balance as at the beginning of the year	65,296	158,314	619,407	3,348	695	26,011	873,069
Profit for the year	-	-	164,993	-	-	-	164,993
Other Comprehensive Income	-	-	-	-	-	21,795	21,795
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(44,401)	-	-	-	(44,401)
Regulatory Reserve	-	-	55	(5)	564	-	564
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(4,526)	-	-	(701)	(5,227)
Balance as at the end of the current period	65,296	158,314	735,528	3,291	1,299	47,106	1,010,794
Previous Year - 31/12/2019							
Balance as at the beginning of the year	65,296	158,314	489,227	-	31,020	29,764	733,620
Profit for the year (Previous)	-	-	120,145	-	-	-	120,145
Other Comprehensive Income	-	-	-	-	-	328	328
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,894)	-	-	-	(20,894)
Regulatory Reserve	-	-	-	3,348	-	(3,346)	-
General Provision Reserve	-	-	30,195	-	(30,325)	-	(130)
Others	-	-	734	-	-	(734)	(0)
Balance as at the end of the previous period	65,296	158,314	619,407	3,346	695	26,011	873,069

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER, 2020
(Amounts in Million Shillings)

BANK	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Balance as at the beginning of the year (Restated)	65,296	158,314	607,181	-	-	23,528	854,319
Profit for the year	-	-	152,798	-	-	-	152,798
Other Comprehensive Income	-	-	-	-	-	22,398	22,398
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(44,401)	-	-	-	(44,401)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	701	-	-	(701)	(0)
Balance as at the end of the current period	65,296	158,314	716,278	-	-	45,225	985,113
Previous Year - 31/12/2019							
Balance as at the beginning of the year	65,296	158,314	474,981	-	30,195	24,604	753,400
Profit for the year	-	-	122,646	-	-	-	122,646
Other Comprehensive Income	-	-	-	-	-	(833)	(833)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,894)	-	-	-	(20,894)
Regulatory Reserve	-	-	-	3,348	-	(3,346)	-
General Provision Reserve	-	-	30,195	-	(30,195)	-	-
Others	-	-	243	-	-	(243)	(0)
Balance as at the end of the previous period	65,296						

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Conserving indigenous food resources can reduce stunting

STUNTED growth is a reduced growth rate in human development. It is a primary manifestation of malnutrition or more precisely undernutrition and recurrent infections, such as diarrhoea and helminthiasis, in early childhood and even before birth, due to malnutrition during fetal development brought on by a malnourished mother. The definition of stunting according to the World Health Organisation (WHO) is for the height for age value to be less than two standard deviations of the WHO child growth standards median.

As of 2012 an estimated 162 million children under 5 years of age, or 25 per cent, were stunted. More than 90 per cent of the world's stunted children live in Africa and Asia, where respectively 36 per cent and 56 per cent of children are affected. Once established, stunting and its effects typically become permanent. Stunted children may never regain the height lost as a result of stunting, and most children will never gain the corresponding body weight. Living in an environment where many people defecate in the open due to lack of sanitation, is an important cause of stunted growth in children, for example in India.

Former Prime Minister Mizengo Pinda has said that the only way to address the serious problem of malnutrition which threatens the well-being of the country at the moment is to encourage the cultivation of nutritious crops to reduce stunting from 32 to 24 per cent.

Pinda made the call this week when he speaking at the pan-African summit aimed at exploring the role of traditional

vegetables in strengthening and diversifying food systems, reducing poverty, energising the industry, and improving health and income for all citizens.

The three-day forum brought on board a number of experts on the sector from across the continent and the world at large.

He said that in order to reduce thinning to less than five per cent, the rate set by the World Health Organisation (WHO), there is a need to increase production of horticultural products from 7,230,217 tonnes to 14,600,000 tonnes by 2025.

"If we're to achieve these goals, we need to identify a number of factors, including capacity building of local government and private institutions to reduce the cost of certification of exports, especially vegetables, whose main investors are women and youth," the ex-premier said.

According to the Food and Agriculture Organisation of the United Nations (FAO), a total of 821 million people suffer from malnutrition-related eating disorders.

Pinda who is also a chairman of the Agri Thamani Foundation, said in Tanzania, malnutrition is a serious problem, whereby the 2018 nutrition status data, shows that more children are the highly affected group.

Statistics show that children aged 0 to 5, three million children stunted and 1.3 million children are underweight, while at the same age group, five million are anemic. Three million children of the same age are Vitamin A deficiency—a leading cause of preventable blindness in children and increase the risk of disease and death from severe infections such as diarrhoeal disease and measles.

Land rights for women crucial for African development

OWNSHIP is the state or fact of exclusive rights and control over property, which may be any asset, including an object, land or real estate, intellectual property, or until the nineteenth century, human beings. Ownership involves multiple rights, collectively referred to as title, which may be separated and held by different parties.

The process and mechanics of ownership are fairly complex: one can gain, transfer, and lose ownership of property in a number of ways. To acquire property one can purchase it with money, trade it for other property, win it in a bet, receive it as a gift, inherit it, find it, receive it as damages, earn it by doing work or performing services, make it, or homestead it. One can transfer or lose ownership of property by selling it for money, exchanging it for other property, giving it as a gift, misplacing it, or having it stripped from one's ownership through legal means such as eviction, foreclosure, seizure, or taking. Ownership is self-propagating in that the owner of any property will also own the economic benefits of that property.

Despite recent advancements in land reforms across Africa, women and girls are still hugely disadvantaged, according to a recent meeting of experts. The 2020 Africa Land Forum (ALF), which took place online between 15 and 17 September last year, brought together 500 participants to explore the theme 'Delivering on the African Union Agenda 2063 by Promoting People-Centered

Land Governance in Africa'.

Discussions revealed that when it comes to land rights the issue of inclusion and gender equality is still a massive challenge on the continent, and while women continue to provide the largest portion of agricultural labour across Africa, they do not benefit from an equitable, secure land tenure system.

In 2015, the African Union (AU) Commission, the United Nations Economic Commission for Africa and the African Development Bank launched a campaign to ensure that 30 per cent of the land in Africa is in the hands of women by 2025. Improving women's access to and ownership and control of land is crucial if African countries are to meet a number of Sustainable Development Goals by 2030, ranging from Goal 1 on poverty eradication to Goal 5 on gender equality to Goal 8 on decent work.

There is little continent-wide data regarding land ownership, but according to a 2018 working paper from the World Bank, based on data representing more than three-quarters of Africa's population, just under 13 per cent of African women (aged 20-49 years) claim sole ownership of land, compared with 36 per cent of African men. And when it comes to joint ownership, just 38 per cent of African women report owning any land (alone or jointly), compared with 51 per cent of African men.

A lack of access to land leaves women and girls at the mercy of a highly patriarchal system, deepening gender inequality and severely curtailing their social, economic and political progress.



Creating a viable innovative ecosystem in Nigeria

By Inyene Ibanga

BY the time more state governments undertake deliberate actions to foster accessible platforms for tech enthusiasts and innovators, Nigeria may truly be on course to increasing the number of young IT professionals with the requisite skills to drive sustainable growth in her digital economy.

Digital technology is the most powerful force driving change and efficiency across the global economy today. The transformative nature of digital innovations cuts across every facet of human activity and the environment we operate in. Its impact on lives and the way we do things are enormous and pervasive, because its power transcends physical borders and distance.

The disruptive impact of digital technologies is most evident in agriculture, health, education, transportation, trade and commerce, the banking and security sectors. These crucial areas encompass the art and science of humans living in harmony with the physical environment.

In fact, society remains in an unending race to catch up with the rapid evolution of digital technology. As society is learning to use the latest digital technology, newer and more innovative ones are being introduced.

Emerging technologies such

as Artificial Intelligence (AI), Blockchain, Internet of Things (IoT), Industrial Internet of Things (IIoT), 3D Printing and Robotics are creating significant social and economic effects in most countries of the world.

These emerging technologies are facilitating rapid growth, efficiency, the effective exchange of knowledge, as well as easier communication among individuals, businesses and nations.

With the advent of the Fourth Industrial Revolution (also referred to as 4IR or 4.0), the boundaries between the physical, digital and biological spheres are fast disappearing and would become non-existent sooner than later.

While most advanced and developing countries have adopted the digital mode as the new and enduring enabler of their national economies, others are yet to transit from the conventional economy to the digital one.

Presently, Nigeria is developing a digital-led growth strategy to accelerate growth and upgrade the national economy through the "Smart Nigeria Digital Economy Project", for the sustainable diversification of the economy.

This involves a gradual repositioning of the nation's economy into one driven by technology and innovation to improve security, check corruption and harness the unlimited opportunities in

both the continental and global markets.

A case in point was the recent Jigawa Innovative Summit tagged "Creating Viable Innovative Ecosystem for National Development", organised by the Jigawa state government in collaboration with the National Information Technology Development Agency (NITDA) and an NGO, Youth Coalition for Development (YCD).

With the ongoing implementation of the digital economy, more Nigerian youths are becoming actively engaged in technological and economic activities. Digital technology has opened up a new vista for them to explore and expand their imagination and creativity.

Digital technology offers a veritable platform for the youths to channel their restlessness into productive and problem-solving activities that foster efficiency, create opportunities, boost technology development and innovation.

States and local governments, tech companies, startups, investors, academia, NGOs, among others, have major roles to play towards creating the enabling environment to stimulate software development and innovations for solving our local socio-economic problems.

For Nigeria to produce competent manpower needed to develop the relevant technologies and innovations for solving our domestic problems, it behooves

on states government to start replicating the ICT initiatives of the Federal Government within their domains.

Through strategic collaborations with a broad spectrum of stakeholders within and beyond the tech sector, state governments would be able to convince the youth to contribute the resources needed for expanding digital knowledge and expertise.

Evidently, there is so much the state governments stand to gain when they effectively collaborate with private and public sector stakeholders in the technology and innovations. They need to create relevant agencies to drive the tech revolution in their respective states.

The regular engagement between state governments and the public and private sectors, IT experts, technopreneurs, academia, and other stakeholders would encourage the exchange of ideas on how to exploit the competitive advantage in their respective states and formulate strategies that can help unlock opportunities and create prosperity for their youths.

By the time more state governments undertake deliberate actions to foster accessible platforms for tech enthusiasts and innovators, Nigeria may truly be on course to increasing the number of young IT professionals with the requisite skills to drive sustainable growth in her digital economy.

By Lehlohonolo Mofokeng

NOTWITHSTANDING multiple barriers that impede learner academic achievement, chief among them is that we are hardly ever held accountable as teachers. And I know of young teachers who have lost their flair and drive because of poor influence caused by toxic work environments.

This year, 2021, marks five years since I joined the teaching profession on a full-time basis. When you enter the profession, you do so, like any ambitious young person would, with high hopes and sky-high energy levels. The thought of transforming the lives of young people keeps your nails polished like a Miss Universe pageant contender.

As the years progress, knee-high motivation levels replace sky-high optimism levels. Because of often toxic and anti-progress organisational cultures in some of our schools, these young teachers see fitting in, thereby succumbing to pressure, as the only way they will be treated well by their

Five years, counting: My experiences as a township teacher in South Africa

colleagues.

I know of young teachers who have lost their flair and drive because of poor influence caused by toxic work environments. After all, every human being wants to feel like they belong and this is possible if we get along with every colleague around us, regardless of the consequences.

While emphasising the value of building relations, a fellow young teacher asked me these challenging questions to which I could hardly provide convincing answers: "I hear you, but how do you belong to a group of colleagues whose career aspirations and values are incongruent with yours? How do you remain committed to your call of duty while the dominant culture in your school is that of gossip, sabotage and hopelessness?"

Well, it's possible to blend well with such people, but you have to have a strong character and stable convictions about your

aspirations.

So, what has five years in teaching taught me? First on the list is that you are in charge of your professional growth. The school may have a committee responsible for teacher professional development, but it serves no purpose if teachers do not see value in exposing themselves to the latest novel trends in education.

Because of perceived limited career growth, prospects in teaching and the "I have arrived" syndrome, continuous teacher-initiated development is still a rarity. Available research clearly shows that teachers who prize continuous professional development tend to do better in terms of improving their classroom practice and inevitably learner achievement outcomes.

I also take issue with how we account for our academic performances as teachers. Since my arrival at my current

school, teachers, especially those teaching the lower grades, hardly ever account for their classroom performance in a manner akin to those teaching matric. Perhaps more worrying is that supervisors hardly follow up on the commitments we make to improve our results. Instead, in most cases where I have witnessed this, your records only come out when there is a visit by departmental officials – at which stage it is often too late to salvage anything.

One thing I have noticed about teachers is that once we know that supervisors, including principals, hardly ever follow up on anything we say regarding our classroom practice, we discard from our memory whatever was discussed in these "accountability" sessions.

Notwithstanding multiple barriers that impede learner academic achievement, chief among them is that we are hardly ever held accountable as teachers.

MINIMUM DISCLOSURE OF BANK FEES AND CHARGES 2020

ITEM/TRANSACTION	FREQUENCY	TZS	USD/EUR	GBP
CURRENT ACCOUNTS				
1: Required minimum opening balance				
Corporate Customers	Per Account	100,000	100	100
SMEs	Per Account	100,000	100	100
Personal Customers	Per Account	100,000	100	100
Financial Institutions (Banks)	Per Account	100,000	100	100
Bidii	Per Account	50,000	n/a	n/a
2: Monthly service fee				
Corporate Customers	Per Month	17700	14.16	9.44
SMEs	Per Month	15340	14.16	9.44
Personal Customers	Per Month	15340	14.16	9.44
Financial Institutions (Banks)	Per Month	236000	14.16	9.44
Bidii	Per Month	3540	n/a	n/a
3: Account Closure				
Current Account	Per Account	23,600	24	12
4: Cheque Book				
Cheque Book order	Per leaf (Stamp Duty inclusive)	500	0.35	0.35
Stop Payment Order	Per cheque	1.2% of the amount min.59,000 max. 354,000	1.2% of the amount min 35.4 max. 354	1.2% of the amount min 17.7 max. 177
Stop /unlock cheque leaf	Per leaf	23,600 max 47,200	Equivalent	Equivalent
Encashment of third party cheque without checklist	Per cheque	11,800	Equivalent	Equivalent
Unpaid cheque for reason "Refer to Drawer or Effect not Cleared"	Per cheque	1.2% of the amount min. 177,000 max. 354,000	118	118
5: Standing Order				
Within CRDB Bank	Per transaction	Free	Free	Free
to other Bank	Per transaction	17,700	17.7	11.8
6: Balance Inquiry				
Over the counter (OTC)	Per enquiry	2,000	Free	Free
At our ATMs -Customers	Per enquiry	354	0.18	n/a
At our ATMs -Other local banks' customers	Per enquiry	944	0.47	n/a
7: Card Issuance				
TemboCard Fahari	Per Card	5,900	Equivalent	n/a
MasterCard/Visa Electron	Per Card	5,900	Equivalent	n/a
TemboCard Visa Gold	Per Card	5,900	Equivalent	n/a
TemboCard Visa/Mastercard Platinum	Per Card	Free	Free	n/a
TemboCard Visa Infinity/Mastercard World	Per Card	Free	Free	n/a
8: Renewal of Cards/Expiry				
TemboCard Fahari	Per Card	5,900	2.95	n/a
MasterCard/Visa Electron	Per Card	11,799	5.9	n/a
TemboCard Visa Gold	Per Card	11,800	5.9	n/a
TemboCard Visa/Mastercard Platinum	Per Card	23,600	11.8	n/a
TemboCard Visa Infinity/Mastercard World	Per Card	Free	Free	n/a
SAVINGS ACCOUNTS				
1: Required minimum opening balance				
Normal Savings Account	Per Account	20,000	100	100
Salary Account	Per Account	20,000	n/a	n/a
Busara Account	Per Account	20,000	n/a	n/a
Scholar Account	Per Account	5,000	n/a	n/a
Junior Jumbo	Per Account	20,000	20	20
Malkia	Per Account	50,000	50	
Thamani	Per Account	1,000,000	n/a	n/a
Dhahabu	Per Account	100,000	n/a	n/a
Tanzanite	Per Account	100,000	100	100
2: Monthly service fee				
Normal Savings Account	Per Month	1,888	2.95	2.95
Salary Account	Per Month	1,770	2.95	2.95
Busara Account	Per Month	Free	n/a	n/a
Scholar Account	Per Month	Free	Free	Free
Junior Jumbo	Per Month	Free	Free	Free
Malkia	Per Month	Free	Free	Free
Thamani	Per Month	Free	n/a	n/a
Dhahabu	Per Month	Free	n/a	n/a
Tanzanite	Per Month	1770	2.95	2.95
3: Account Closure				
Savings Account	Per Account	5,900	6	4
STATEMENT OF ACCOUNT				
E-statement monthly	Per Month	Free	Free	Free
Periodic schedule statement	Per Month	Free	Free	Free
Mini statement Over the Counter	Per Statement	2,360	1.18	1.18
Adhoc Statement - All Accounts	Per Statement	1,999	11.8	11.8
ATM Statement	Per Statement	299	Free	Free
CASH WITHDRAWAL OVER THE COUNTER				
Current Account	"Per transaction for amount up to 25mn."	6,000	1.2% min 5.9	1.2% min 5.9

ITEM/TRANSACTION	FREQUENCY	TZS	USD/EUR	GBP
Bidii Account	"Per transaction for amount up to 20mn."	4,720	1.2% min 5.9 max 150	1.2% min 5.9 max 150
"Savings accounts **except those exempted from charges."	"Per transaction for amount up to 5mn."	4,720	1.2% min 5.9	1.2% min 5.9
ATM CASH WITHDRAWAL				
CRDB Bank ATMs	Per Transaction	1200	Equivalent	n/a
Other local banks' ATMs	Per Transaction	3540	n/a	n/a
Other banks' ATM outside the country	Per Transaction	8850 + 1%	Equivalent	Equivalent
ELECTRONIC BANKING				
1: Internet Banking				
Balance Inquiry	Per Inquiry	Free	Free	Free
Funds Transfer	Per Transaction	899	2.01	2.01
Statement	Per Statement	Free	Free	Free
Bills Payment	Per Transaction	590	0.3	0.3
2: SimBanking				
Balance Inquiry	Per Inquiry	400	n/a	n/a
Transfer Own account	Per Transaction	Free	n/a	n/a
Transfer to 3rd party account	Per Transaction	829	n/a	n/a
Mini Statement	Per Statement	295	n/a	n/a
Top Up	Per Transaction	Free	n/a	n/a
Bills Payment	Per Transaction	Free	n/a	n/a
FOREIGN FUND TRANSACTION				
Foreign Funds Transfers (Excluding overseas bank charges)	Per Transaction	n/a	59	Equivalent
TISS TRANSFER				
Outward transfers	Per Transaction	11800	USD Equiv	USD Equiv
Inward transfers	Per Transaction	Free	Free	Free
LOANS				
1: Processing/Arrangement/ Appraisal fee				
Personal loan - First application	Per Loan	"1.77% on whole amount "	"1.77% on whole amount "	"1.77% on whole amount "
Personal loan - Refinancing	Per Loan	"1.77% on whole amount "	"1.77% on whole amount "	"1.77% on whole amount "
SME loans - First application	Per Loan	2% min 177,000	2% min 177,000	2% min 177,000
Agribusiness loans				
"(a): Tier 1: Loan < 10Mn Specifically for Cashew nuts/paddy loans appraised in bulk groups)"	Per Loan	1.77% of loan amount, Min 177,000.	n/a	n/a
(b): Tier 2: Loan >10Mn	Per Loan	Normal SME rates and Charges applied		
Corporate				
(a): Cash Secured	Per Loan	0.50%	Free	Free
(b): Secured by other legal mortgage				
New	Per Loan	1.77%	1.77%	1.77%
Renewal	Per Loan	1.48%	1.48%	1.48%
Restructuring	Per Loan	0.59%	0.59%	0.59%
Enhancing	Per Loan	1.48%	1.48%	1.48%
Jijenge	Per Loan	1.2% min 118,000 max 1,180,000	0.6% min USD 118 max USD 1,180	n/a
2: Unpaid Loan Instalment				
Excess over limit and unpaid loan instalments penalty		4%	4%	4%
DEPOSIT RATES				
Deposits upto TZS 1 Billion				
3 Months		1.5% - 3.5%		
6 Months		2% - 4%		
9 Months		2.5% - 4.5%		
12 Months		3% - 5%		
24 Months		4% - 5%		
36 Months (Thamani)		5%		
LENDING RATES				
Prime lending rate (Declining)		14.46%		

All Rates and Charges are VAT inclusive





CHINA DASHENG BANK
中華大盛銀行

CHINA DASHENG BANK

PUBLICATION OF FINANCIAL STATEMENTS (Regulation 7)

Report of Condition of Bank Published Pursuant to regulations 7 and 8 of the Banking and Financial Institutions (disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION

(Amounts in million shillings)

	Current Quarter 31st December 2020	Previous Quarter 30th September 2020
A. ASSETS		
1 Cash	166	272
2 Balances with Bank of Tanzania	4 412	1 475
3 Investments in Government securities	60 793	63 792
4 Balances with other banks and financial institutions	11 721	13 662
5 Cheques and items for clearing	0	0
6 Inter branch float items	0	0
7 Bills negotiated	0	0
8 Customers liabilities for acceptances	0	0
9 Interbank loans receivable	0	0
10 Investments in other Securities	0	0
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	25 989	24 526
12 Other Assets	5 851	6 072
13 Equity Investments	0	0
14 Underwriting Accounts	0	0
15 Property and Equipment	3 208	2 197
16 TOTAL ASSETS	112 140	111 996
B. LIABILITIES		
17 Deposits from other banks and financial institutions	0	0
18 Customer deposits	2 751	2 305
19 Cash letters of Credit	0	0
20 Special Deposits	0	10
21 Payment orders/transfers payable	0	0
22 Bankers' cheques and drafts issued	0	0
23 Accrued taxes and expenses payable	1 380	1 278
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	3 892	4 056
27 Other Liabilities	3 209	1 751
28 Borrowings	10 230	12 555
29 TOTAL LIABILITIES	21 462	21 954
30 NET ASSETS/(LIABILITIES) (16 minus 29)	90 678	90 042
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	89 040	89 040
32 Share premium	0	0
33 Retained Earnings	-1 420	-1 420
34 Profit (Loss) Account	3 058	2 421
35 Regulatory Reserve	0	0
36 Minority Interest	0	0
37 TOTAL SHAREHOLDERS' FUNDS	90 678	90 042
38 Contingent Liabilities	6 786	2 700
39 Non performing Loans & Advances	24	24
40 Allowances for Probable Losses	79	81
41 Other non Performing Assets	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	81%	80%
(ii) Non performing Loans to Total Gross Loans	0%	0%
(iii) Gross Loans and Advances to Total Deposits	948%	1067%
(iv) Loans and Advances to Total Assets	23%	22%
(v) Earning Assets to Total Assets	88%	91%
(vi) Deposits Growth	19%	127%
(vii) Assets Growth	0%	2%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED DECEMBER 31, 2020

(Amounts in million shillings)

	Current Quarter 31st December 2020	Comparative Quarter 31st December 2019	Current Year Cumulative December 2020	Comparative Year Cumulative 31st December 2019
1 Interest Income	3 296	2 578	12 417	8 090
2 Interest Expense	-173	-147	-671	-488
3 Net Interest Income (1 + 2)	3 123	2 431	11 746	7 602
4 Bad Debts Written-Off	0	0	0	0
5 Impairment Losses on Loans and Advances	2	-95	-4	-75
6 Non Interest Income:	3 125	2 335	11 743	7 527
6.1 Foreign Currency Dealings and translation Gain/(Loss)	7	677	84	1 198
6.2 Fees and Commissions	54	63	192	171
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	0	0	0	1 174
7 Non Interest Expenses:	3 185	3 076	12 018	10 069
7.1 Salaries and Benefits	-1 172	-825	-3 450	-2 596
7.2 Fees and Commission	0	0	0	0
7.3 Other Operating Expenses	-1 104	-1 843	-4 199	-4 795
8 Operating Income/(Loss)	910	408	4 369	2 679
9 Income Tax Provision	-273	-122	-1 311	-53
10 Net Income/(Loss) After Income Tax	637	286	3 058	2 625
11 Other Comprehensive Income (Itemize)	0	0	0	0
12 Total comprehensive income/(loss) for the year	637	286	3 058	2 625
13 Number of Employees	25	22	25	22
14 Basic Earnings per Share	16	7	76	66
15 Number of Branches	1	1	1	1
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	3.3%	1.5%	3.9%	2.7%
(ii) Return on Average Shareholder Funds	4.9%	1.9%	4.8%	3.0%
(iii) Non Interest Expenses to Gross Income	71.5%	84.1%	63.6%	72.9%
(iv) Net Interest Income to Average Earnings Assets	1.6%	1.3%	5.9%	8.7%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED DECEMBER 31, 2020

(Amounts in million shillings)

	Current Quarter 31st December 2020	Previous Quarter 30th September 2020	Current Year Cumulative 31st December 2020	Comparative Year Cumulative 31st December 2019
I. Cash flow from operating activities				
(Amounts in million shillings)				
Operating Income/(Loss)	910	1,333	4,369	2,679
Adjustments for:				
- Impairment/Amortization	585	416	1,822	1,784
- Net change in Loans and Advances	(1,464)	(2,481)	(3,000)	(21,121)
- Gain/loss on Sale of Assets	0	0	0	0
- Net change in Deposits	435	(240)	470	12,473
- Net change in Short Term Negotiable Securities	2,907	(96)	10,299	0
- Net change in Other Liabilities	(928)	1,537	1,437	914
- Net change in Other Assets	-491	(690)	-2,853	(19,145)
- Tax Paid	0	0	0	(46)
- Others (specify)	0	0	0	0
Net cash provided (Used) by operating activities	2,937	(222)	18,242	(22,462)
II. Cash flow from investing activities:				
Dividend Received	0	0	0	0
Purchase of Fixed Assets	(55)	(9)	(102)	(117)
Proceeds from Sale of Fixed Assets	0	0	0	0
Purchase of Non-Dealing Securities	0	0	0	0
Proceeds from Sale of Non-Dealing Securities	0	0	0	0
Others (specify) - Investments in Government bonds	(5)	(1,051)	(15,610)	(52,852)
Net cash (Used in) / generated from investing activities	(106)	(1,060)	(15,712)	(52,969)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	0	0	0	0
Proceeds from Issuance of Long Term Debt	0	0	0	0
Proceeds from Issuance of Share Capital	0	0	0	0
Payment of Preference Dividends	0	0	0	0
Net Change in other Borrowings	0	0	0	0
Others (specify)	0	0	0	0
Net Cash generated from Financing Activities	0	0	0	0
IV. Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	2,831	(1,282)	2,531	(75,431)
Cash and Cash Equivalents at the beginning of the Quarter	1,747	3,028	2,047	77,478
Cash and Cash Equivalents at the end of the Year	4,578	1,747	4,578	2,047

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT DECEMBER 31, 2020

	Share capital	Share Premium	Retained Earnings	Regulatory reserve	General provision Reserve	Others	Total
Current Year							
Balance as at the beginning of the year	89 040	-	(1 420)	-	-	-	87 620
Profit for the year	-	-	3 058	-	-	-	3 058
Other Comprehensive Income	-	-	-	-	-	-	-
Transaction with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	89 040	-	1 638	-	-	-	90 678
Previous Year							
Balance as at the beginning of the year	89 040	-	(4 054)	-	19	-	20 177
Profit for the year	-	-	2 625	-	-	-	1 530
Other Comprehensive Income	-	-	-	-	-	-	-
Transaction with owners	-	-	-	-	-	-	66 390
Dividends Paid	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	19	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	89 040	-	(1 420)	-	-	-	87 620

Nunu saghaf
Ag. Chief Executive Officer
20th January 2021

Guydon Chihwalo
Senior Finance Manager
20th January 2021

Zablon Stambuli
Head of Internal Audit
20th January 2021

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	Date
1. Albert Maliya (Director)	20th January 2021
2. Jimmy Mrosso (Director)	20th January 2021

CHINA DASHENG BANK MINIMUM DISCLOSURE OF CHARGES AND FEES

ITEM/TRANSACTION	LCY Accounts	FCY Accounts
Lending Rates		
Base lending Rate	15%	7%
Processing Fees		
Personal Loans	2.2% Flat	2.2% Flat
Overdrafts/Term Loans	1.65% Flat, Minimum Tshs. 100,000.00	1.65% Flat, Minimum USD 100.00
Asset Finance	2.2% Flat	2.2% Flat
Early Repayment	3.3% of Outstanding Balance	3.3% of Outstanding Balance
Valuation Fees	As per Valuation Report	As per Valuation Report
Unarranged Overdraft	Tshs. 110,000.00	Usd 110.00
Insurance Premium	As per Valuation Report	As per Valuation Report
Deposits Rates		
Fixed Deposits		
Required minimum opening balance	Tshs. 1,000,000.00	Usd 500.00
Fixed Deposits Rates	3%-10%	1.5%-4%
Call Accounts		
1. Any amount below Tshs. 500 million or USD 250,000.00	2%	1%
2. Any amount in excess of Tshs. 500 million or USD 500,000.00	3%	2%
Current Accounts	0%	0%
Savings Accounts	3%*	1%*
Current Accounts		
Required minimum opening balance		
Current-Personal	Tshs. 50,000.00	Usd 50.00
Current Account-Company (SME & Business)	Tshs. 100,000.00	Usd 100.00
Current Account-Community	Tshs. 100,000.00	Usd 100.00
Monthly ledger fee		
Current-Personal-Below Tshs. 100,000/= or S\$0	Tshs. 2,750	Usd 1.65
Current-Personal-Tshs. 100,000/= or USD 50.00 and above	FREE	FREE
Business Current-Below Tshs. 200,000/= \$100	Tshs. 3,300.00	Usd 2.200
Business Current-Tshs. 200,000/= or USD 100.00 and above	FREE	FREE
Current Account-Community	FREE	FREE
Statement (Ad-hoc)	1,100.00 per page	Usd 0.55 per page
E-Statement - Monthly	FREE	FREE
Closing account	Tshs. 11,000.00	Usd 11.00
Cheques		
New cheque book - Per Leaf	Tshs. 440.00	Usd 0.22
Unpaid Cheque - Outward	Tshs. 55,000.00	Usd 55.00
Unpaid Cheque - inward	Tshs. 22,000.00	Usd 22.00
Stop payment	Tshs. 11,000.00	Usd 5.50
Savings Accounts		
Required minimum opening balance		
Savings-Personal	Tshs. 20,000.00	Usd 20.00
Moto Savings	Tshs. 20,000.00	Usd 20.00
Monthly ledger fee		
Personal Savings Account		
Personal Saving-Below Tshs. 100,000/=	Tshs. 2,750	Usd 1.10
Personal Saving-Tshs. 100,000/= or USD 50.00 and above	FREE	FREE
Moto Savings Account	FREE: Withdrawals 4 Times a year. Additional withdrawals Tshs. 5,500.00 per withdrawal	FREE: Withdrawals 4 Times a year. Additional withdrawals Usd 2.20 per withdrawal
Closing account	Tshs. 11,000.00	Usd 5.50
Penalty for Operating below Minimum Balance	1.1% of the Minimum Balance;	1.1% of the Minimum Balance;

ITEM/TRANSACTION	LCY Accounts	FCY Accounts
Fund Transfers		
EFT	Tshs. 3,300.00	N/A
EFT Inward	Free	Free
THSS Outward	Tsh 10,000.00	Usd 10
THSS Inward	Free	Free
Outgoing Foreign SWIFT Remittance (customer)	N/A	Usd 55.00
Guarantees		
Issuance	2.2% per Quarter Min Tshs. 330,000.00	2.2% per Quarter Min Usd 220.00
Amendments	Tshs. 220,000.00	Usd 165.00
Extension	2.2% per Quarter Min Tshs. 220,000.00	2.2% per Quarter Min Usd 165.00
Advising	Tshs. 110,000.00	Usd 55.00
Cancellation	Free	Free
Facility Processing Fee	2.2% Flat	2.2% Flat
Other Services		
Salary processing fees per transaction	Tshs. 2,750.00	Usd 1.100
Cash Deposit fees	Free: Bulk cash deposit small denominations (≤ 2,000) Notes above Tshs. 5 Million and coins above Tshs. 10,000.00 - 0.22%	2.2% of FCY below Usd 50 Notes, Otherwise FREE
Cash withdrawal fees	Tshs. 1,650 for amounts up to Tshs. 25 Million; Above Tshs. 25 million 0.11%, maximum Tshs. 110,000.00	Usd 2.20 for amounts up to 1,000; Above Usd 1,000 0.825% maximum Usd 330.
Certificate of Balance	Tshs. 33,000.00	Usd 19.80
Letter of Introduction	Tshs. 33,000.00	Usd 19.80
Confirmation of Auditor List	Tshs. 55,000.00	Usd 27.50
Balance Inquiry over the counter	FREE	FREE
Standing order fees		
Inward Standing Orders	Free	Free
Outward Standing orders to other banks	Tshs. 11,000.00	Usd 5.50
Setup	FREE	FREE
Amendment of Standing Order	Tshs. 4,400.00	Usd 2.20
Unpaid Standing Order (penalty)	Tshs. 11,000.00	Usd 5.50
Stop/Cancel Standing orders	Tshs. 11,000.00	Usd 5.50
Overdrawn account interest charge	Base*12	Base*12
Other Charges		
Inward Clearing	Tshs. 550.00	Usd 27.50
Postage	Tshs. 1,650.00	Usd 11.00
Registered Mail postage	Tshs. 5,500.00	Usd 2.20
Retrieval of documents >than 1 month old	Tshs. 5,500.00	Usd 2.20
Retrieval of documents > than one year	Tshs. 22,000.00	Usd 11.00
Uncleared Effects		
Below Tshs. 150,000	Tshs. 4,400.00	Usd 2.20
Above Tshs. 1		

Proper disposal methods for medical wastes key in improving public safety

By Correspondent Devota Mwachang'a

THE Tanzania Medicines and Medical Devices Authority (TMDA) has identified the correct disposal methods and more than five steps to be followed in disposal of unsafe medicine, medical devices and reagents to ensure environmental protection.

The medicines and medical devices considered unsafe when they are counterfeit, substandard, expired, improperly sealed, prohibited and adulterated.

According to the authority, medical wastes should not be disposed off together with other wastes to avoid damaging living things and polluting the environment.

Speaking to journalists who visited the TMDA headquarters in Lake Zone recently, the authority's Drug Inspector in Lake Zone, Magesa Njegera said disposal of medical wastes should be in accordance with Articles 49 and 85 of the Medicine and Medical Devices Act and 2099 guidelines for medicines disposal.

"It is important to dispose of medicines and leftovers in a proper way so that we don't destroy the environment and other living organisms," said Njegera.

He explained that medicine seller as well as those dealing with supply of medical devices who voluntarily applying for the disposal services are supposed to have a record of expired medicine and medical devices with dealers name, medical generic name, power of medicine, expire date, types of medicines (capsule, injection, tabs), reasons and the value of the products.

"The medicines disposal is done in accordance with existing laws; we also make sure that we comply with the National Environmental Management Council (NEMC) Act," Njegera said, noting the disposal exercise is conducted in collaboration with other institutions such as the police force, pharmacist, environmental officer and the owner of the disposed consignment.

He warned the public against irresponsible disposal of medical wastes, citing their health and environmental hazards.

This comes amid growing attitude of some members of the public, who randomly throw away wastes including solid and liquid medicines instead of dumping them in rubbish pits at home.

Magesa, said any leftover drug should be properly disposed with directives as in hospitals.

"I advise the members of the public to bring any medicine leftovers to any hospitals near, because they have incinerators (incinerator is a furnace for burning waste) instead of throwing anyhow in open pits, which endanger environment," he said, added, the authority was yet to conduct study to determine the magnitude of the problem of irresponsible disposal of medical wastes in homes.

According to him, TMDA has legal mandate to manage disposal of medical wastes, adding that the procedure should be followed as guidelines issued in 2009.

"There are two types of medical waste disposal voluntary and involuntary disposal. The involuntary disposal is done when the authority seizes medicines and medical devices over various reasons, including poor quality or counterfeit and disposing them according to the law.

"When someone wants to do involuntary disposal, they should first submit their request to the TMDA on their intention and lists of drugs to be disposed attached to the request. "After confirming the products and their value, the authority arranges a date and place where the wastes would be disposed.

The authority is also responsible for informing other institutions to be involved in the disposal exercise, including the police force, district environment officer and others.

"It's very important to consider proper ways of destroying unfit medicines and medical devices, because the procedure guarantees complete disposal of the medical wastes of substandard drugs and thus avoid effects to the environment and people's health," he stated.

Gaudensia Simwanza, TMDA's communication and public education manager called on health facilities and private pharmacies to avoid unsafe disposal of expired medicines in residential areas, insisting them to follow the available guidelines.

"Expired medicines and medical devices should be taken back to the authority for proper disposal. This will save the people and the environment," she said.

Sophia Mziray, TMDA lake zone manager, said the authority continues to move its services closer to the people and improve the quality services to meet their expectations in line with the international ISO standards. 9001: 2015 and ISO / IEC 17025: 2005.

She said the authority has been conducting pre-testing inspections and disposing of unsafe medicines and medical devices to ensure the products continue to be produced, stored, maintained and processed in a quality, safe and effective manner.



The manager added: "Our zone is fulfilling its regulatory responsibilities including inspection of areas that produce, sell, store and provide medicines, medical devices and packaging in accordance with the Medicines and Medical Devices Act Chapter 219."

She urged the community to continue working with TMDA to find out how best the authority runs its operations, medicines, medical devices and reagents controlling including realizing more about the hazards of utilizing substandard medicines and medical devices with the aim of protecting public health.

KCB BANK

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020 (AMOUNTS IN MILLION TSHS.)		
	Current Quarter 31-Dec-2020	Previous Quarter 30-Sep-2020
A ASSETS		
1 Cash	24,768	19,548
2 Balances with Bank of Tanzania	58,129	41,909
3 Investments in Governments Securities	120,077	120,122
4 Balances with other Banks Financial Institutions	35,231	31,826
5 Cheques and items for Clearing	-	-
6 Interbranch Floats Items	-	-
7 Bills Negotiated	-	-
8 Customers' liabilities for acceptance	-	-
9 Interbank Loans Receivables	34,017	23,212
10 Investments in Other Securities	-	-
11 Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	410,922	432,292
12 Other Assets	22,638	21,839
13 Equity Investments	-	-
14 Underwriting Accounts	-	-
15 Property, Plant and Equipment	5,998	6,372
16 Right of Use of Assets	9,781	10,353
17 TOTAL ASSETS	721,561	707,473
B LIABILITIES		
18 Deposits from other Banks and Financial Institutions	111,914	144,362
19 Customer Deposits	470,196	421,884
20 Cash Letters of Credit	85	76
21 Special Deposit	-	-
22 Payment orders/transfer payable	-	-
23 Bankers' Cheques and Drafts Issued	68	42
24 Accrued Taxes and Expenses Payable	7,028	6,645
25 Acceptances Outstanding	-	-
26 Interbranch Float Items	-	-
27 Unearned Income and Other Deferred Charges	3,238	3,300
28 Other Liabilities	1,533	4,193
29 Lease Liabilities	10,817	11,327
30 Borrowings	17,336	17,165
31 TOTAL LIABILITIES	622,217	608,994
32 NET ASSETS/(LIABILITIES)	99,344	98,479
C CAPITAL AND RESERVES		
33 Paid-up Share Capital	62,670	62,670
34 Capital Reserves	23,666	28,765
35 Retained Earnings	4,441	4,186
36 Profit/(Loss) Account	8,567	2,858
37 Other Capital Accounts	-	-
38 Minority Interest	-	-
39 TOTAL SHAREHOLDERS' FUNDS	99,344	98,479
40 Contingent Liabilities	88,944	97,035
41 Non Performing Loans and Overdrafts	25,699	35,576
42 Allowance for Probable Losses	10,071	19,291
43 Other Non Performing Assets	469	469
D PERFORMANCE INDICATORS:		
(i) Shareholders Funds to Total Assets	13.77%	13.92%
(ii) Non Performing Loans to Total Gross Loans	6.10%	7.88%
(iii) Gross Loans and Advances to Total Deposits	72.31%	79.74%
(iv) Loans and Advances to Total Assets	56.95%	61.10%
(v) Earning Assets to Total Assets	78.30%	81.36%
(vi) Deposits Growth	2.80%	6.70%
(vii) Assets Growth	1.99%	4.90%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2020 (AMOUNTS IN MILLION OF TSHS.)				
	Current Quarter 31-Dec-20	Comparative Quarter 31-Dec-19	Current Year Cumulative 31-Dec-20	Comparative Year Cumulative 31-Dec-19
1 Interest Income	17,697	16,519	67,793	61,728
2 Interest Expense	6,213	5,874	24,210	21,905
3 Net Interest Income	11,484	10,645	43,583	39,823
4 Bad Debts Written Off	-	-	-	-
5 Impairment Losses on Loans and Advances	4,499	1,001	15,943	3,963
6 Non-Interest Income	4,003	4,929	17,635	21,390
6.1 Foreign Currency Dealing and Translation gains/(Loss)	1,174	1,170	6,701	7,905
6.2 Fees and Commissions	2,611	3,317	10,045	11,840
6.3 Dividend Income	218	442	889	1,645
6.4 Other Operating Income	4,113	4,113	16,481	17,028
7 Non-Interest Expense	9,314	8,570	35,217	34,630
7.1 Salaries and Benefits	5,201	4,457	18,734	17,402
7.2 Fees and Commission	1,674	4,203	10,058	22,620
7.3 Other Operating Expenses	1,417	1,066	5,617	7,123
9 Income Tax Provision	257	5,137	4,441	15,497
10 Net Income/(Loss) After Income Tax	257	5,137	4,441	15,497
11 Other Comprehensive Income (Itemized)	(230)	(313)	4,838	(604)
11.1 Net gain on Available for Sale Financial Assets (Net of Tax)	(230)	(313)	4,838	(604)
12 Total comprehensive income/(loss) for the year	27	4,824	9,279	14,893
13 Number of Employees	270	273	270	273
14 Basic Earnings Per Share	2	33	7	25
15 Number of Branches	14	14	14	14
PERFORMANCE INDICATORS:				
(i) Return on Average Total Assets	0.15%	3.29%	0.65%	2.48%
(ii) Return on Average Shareholders' Funds	1.09%	24.66%	4.69%	18.60%
(iii) Non Interest Expenses to Gross Income	60.14%	54.33%	57.53%	56.57%
(iv) Net Interest Income to Average Earning Assets	8.50%	8.53%	8.06%	7.83%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2020 (AMOUNTS IN MILLION OF TSHS.)				
	Current Quarter 31-Dec-2020	Previous Quarter 30-Sep-2020	Current Year Cumulative 31-Dec-2020	Comparative Year (Previous Year) Cumulative 31-Dec-2019
I. Cash Flow From Operating Activities				
Net income/(loss)	1,674	1,683	10,058	22,620
Adjustment for non-cash items				
Impairment charge on loans and advances	4,499	6,135	15,943	3,962
Depreciation & Amortisation	561	571	2,221	2,116
Profit on disposal of items of property and equipment	-	-	(12)	23
Net change in Loans and Advances	16,871	(15,426)	(28,799)	(33,749)
Gain/(loss) on Sale of Assets	-	-	77,589	24,054
Net change in Deposits	15,875	35,541	(5,944)	12,724
Net change in Short-Term Negotiable Securities	45	(14,104)	(1,009)	(694)
Net change in Statutory Minimum Reserve	(2,615)	(214)	(843)	(9,516)
Net change in Other Liabilities	(2,823)	136	(191)	246
Net change in Other Assets	(191)	(2,222)	(5,679)	(8,954)
Tax Paid	(845)	-	-	-
Others	-	-	-	-
Net cash provided (used) by operating activities	33,142	10,625	63,771	22,559
II. Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(187)	(448)	(1,410)	(2,257)
Proceeds from sale of fixed assets	-	-	12	(27)
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others (T/Bonds, Bills & Repos)	-	-	-	-
Net cash provided/used by investing activities	(187)	(448)	(1,398)	(2,284)
III. Cash flow from financing activities:				
Regayment of long-term debt	-	-	-	-
Proceeds from issuance of long-term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	171	(3,748)	(7,196)	(7,180)
Net change in other borrowings	-	-	-	-
Others	171	(3,748)	(7,196)	(7,180)
Net cash provided/used by financing activities	171	(3,748)	(7,196)	(7,180)
IV. Cash and Cash equivalents:				
Net increase/(decrease) in Cash and Cash Equivalents	33,126	6,429	55,177	13,095
Cash and Cash Equivalents at the Beginning of the Quarter	90,226	83,797	68,174	55,079
Cash and Cash Equivalents at the End of the Quarter	123,352	90,226	123,351	68,174

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2020 (AMOUNTS IN MILLION OF TSHS.)							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Available for sale reserve	Total
Current Quarter							
Balance as at the beginning of the Quarter	62,670	-	32,950	-	-	2,859	98,479
Profit for the year	-	-	257	-	-	-	257
Change in fair value of government securities at FVOCI (Net of Tax)	-	-	-	-	-	(230)	(230)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	838	-	-	-	838
Release in Deferred tax on IFRS 9 day 1	-	-	(5,938)	5,938	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	62,670	-	28,107	5,938	-	2,629	99,344
Previous Quarter							
Balance as at the beginning of the Quarter	62,670	-	33,294	-	-	1,404	97,368
Profit for the year	-	-	(344)	-	-	-	(344)
Change in fair value of government securities at FVOCI (Net of Tax)	-	-	-	-	-	1,455	1,455
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	838	-	-	-	838
Release in Deferred tax on IFRS 9 day 1	-	-	(5,938)	5,938	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	62,670	-	32,950	-	-	2,859	98,479

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2020		
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
COSMAS T. KIMARIO MANAGING DIRECTOR	Signed	22/01/2021
WILLIS MBATA HEAD OF FINANCE	Signed	21/01/2021
MARGRETH GEORGE HEAD OF INTERNAL AUDIT	Signed	21/01/2021

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
MR. JOHN ULANGA - BOARD CHAIRMAN	Signed	26/01/2021
MS. FATUMA CHILLO - BOARD MEMBER	Signed	26/01/2021

Increased risk for Nigerians as drug smugglers rebrand tramadol



In July 2019, two senior officials of Chad's Ministry of Foreign Affairs were arrested for tramadol trafficking. Under a 2018 Nigerian government policy, tramadol is a restricted pharmaceutical product used to treat severe pain and can be administered only through prescription by medical professionals. (File Photo)

By Maurice Ogbonnaya

MANUFACTURERS in India have rebranded the opioid tramadol to tafrodol so as to evade detection by customs officials at Nigeria's ports and borders. While the name change makes the drug look like tramadol, tafrodol contains two ingredients that should not be combined and can reportedly cause respiratory infection, coma and even instant death.

The rebranding comes shortly after several shipments of tramadol were seized at Nigeria's border posts. Between 2 and 19 August, 2020, the Nigeria Police Force, Nigerian Drug Law Enforcement Agency (NDLEA) and National Agency for Food and Drug Administration and Control (NAFDAC) intercepted 33 containers of tramadol shipped from India worth N1.3-trillion in three different locations in Lagos.

Analysis by the ENACT organised crime project found that Lagos serves as a major market for tramadol originating from Asia and shipped in through Cotonou in Benin. From there it is distributed legally and illegally to other parts of Nigeria, especially Edo and Kano states.

Under a 2018 Nigerian government policy, tramadol is a restricted pharmaceutical product used to treat severe pain and can be administered only through prescription by medical professionals. Despite this, it is widely imported, smuggled and used - particularly among young people - for recreational and non-medical purposes. Health experts warn that this constitutes a threat to health security in the country.

Ahmed Yakasai, the former president of the Pharmaceutical Society of Nigeria, told ENACT that tramadol's rebranding for shipment into Nigeria had been ongoing for some time. He said there was "a criminal collaboration between some pharmaceutical companies in Asia, especially India, and criminal gangs in Nigeria that import tramadol in concealed brands into the country." Examples include tapentadol, an opioid medication used to treat severe pain.

Reasons for the rebranding include crackdowns by regulatory agencies over the past two years. In November 2018, 581 million tramadol tablets, worth over N241-million and weighing about 118 metric tons, were seized in Lagos by NDLEA. In June 2020, customs seized 379 packs of tramadol worth over N56-million in Kaduna. These efforts have been complemented by restrictions on the movement of people and goods as a result of Covid-19.

As a result, the quantity of tramadol in circulation across Nigeria has plummeted causing demand and prices to rise. Dr Ibrahim Abdul Abubakar, NDLEA head in Kano state, told ENACT that a 20kg pack of tramadol sells for as much as N20-million in Nigeria, especially on the black market. It's popular among armed insurgents and terror groups from Niger, Mali and Libya for use by their fighters.

Officials from NDLEA and NAFDAC, who spoke to ENACT on condition of anonymity, say that tramadol smuggling persists despite all measures because of the involvement of corrupt officials. "Colleagues from sister agencies are involved in this," said a senior NDLEA member. He said when other regulatory agencies record seizures at ports, they send cases relating to cannabis and other illicit drugs to NDLEA for prosecution, but rarely for tramadol.

This was confirmed by a NAFDAC director, who told ENACT that while some agencies were working hard to address the challenge, others were sabotaging it. Two factors enable public sector corruption in the smuggling of illicit drugs into Nigeria. First, the bribes offered run into millions of US dollars, and second, those who have resisted the offers from the smuggling networks have been threatened or killed, Yakasai said.

Besides the complicity of government officials, the porosity of Nigeria's entry points and national borders facilitate the trade of tramadol and illicit substances. Beyond rebranding, smugglers "have learnt to adopt some models of concealment that are yet unknown to law enforcement agencies," said Abubakar.

The rebranding of tramadol to evade detection is a dangerous trend in the smuggling business. The continued illicit trade of the drug despite government restrictions raises questions about the adequacy, capacity and integrity of regulatory institutions.

Although Nigerian government responses to transnational organised crime including tramadol smuggling have varied, they face fundamental challenges. These include poorly equipped and motivated regulatory agencies, porous borders and the lack of cooperation from locals, especially those living in border communities.

The government will need to strengthen policy and law regulating the importation, sales and distribution of controlled drugs, including tramadol. Prosecutions should target officials involved in the smuggling of tramadol, along with illegal distributors and sellers. The public must be educated on the dangers of the recreational use of tramadol. Placing the medication on a higher schedule of restricted drugs may also help.

Nigeria also needs to use diplomatic channels with India to deal with the smuggling ring and block the routes currently being used from India to Nigeria. This should include collaboration between the two countries' law enforcement agencies, especially for information sharing, controlled deliveries and container control in ports.

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Reasons for the rebranding include crackdowns by regulatory agencies over the past two years. In November 2018, 581 million tramadol tablets, worth over N241-million and weighing about 118 metric tons, were seized in Lagos by NDLEA

Letshego Bank LETSHEGO BANK (T) LIMITED

UNAUDITED FINANCIAL STATEMENTS

REPORT OF CONDITION ON BANK PURSUANT TO SECTION 32(3) OF THE BANKING AND FINANCIAL INSTITUTION ACT, 2006

STATEMENT OF FINANCIAL POSITION FOR THE QUARTER ENDED 31ST DECEMBER 2020 (Amounts in million of shillings)

	Current Quarter 31-Dec-2020	Previous Quarter 30-Sep-20
A. ASSETS		
1 Cash	638	370
2 Balances with Bank of Tanzania	6,145	6,049
3 Investments in Government Securities	-	-
4 Balances with Other Banks and Financial Institution	331	934
5 Cheques and Items for Clearing	27	15
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)	28,605	28,507
12 Other Assets	2,099	2,107
13 Equity Investments	-	-
14 Underwriting Account	-	-
15 Property, Plant and Equipment	1,536	1,631
16 TOTAL ASSETS	39,382	39,613
B. LIABILITIES		
17 Deposits From Other Banks and Financial Institution	4,206	4,046
18 Customer Deposits	9,290	9,298
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	291	364
24 Acceptances Outstanding	-	-
25 Interbranch Float Items	-	-
26 Unearned Income and Other Deferred Charges	-	-
27 Other Liabilities	1,438	1,344
28 Borrowings (Subordinated Debts)	6,700	10,700
29 TOTAL LIABILITIES	22,225	26,212
30 NET ASSETS/(LIABILITIES) (16 minus 29)	17,157	13,400
C. CAPITAL AND RESERVES		
31 Paid-up Share Capital	45,007	41,057
32 Regulatory Reserves	-	-
33 Prior Year Retained Earnings	(25,560)	(25,560)
34 Profit/(Loss) Account	(2,290)	(2,096)
35 Other Capital Account	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	17,157	13,400
38 Contingent Liabilities	-	-
39 Non-performing Loans & Advances	4,477	4,599
40 Allowances for Probable Losses	4,240	5,599
41 Other non performing assets	-	-
D. PERFORMANCE INDICATORS		
(i) Shareholders' Funds to Total Assets	44%	34%
(ii) Non-performing Loans & Advances to Gross Loans	13.63%	12.9%
(iii) Gross Loans and Advance to Total Deposits	247%	247%
(iv) Loans and Advances to Total Assets	86%	86%
(v) Earning Assets to Total Assets	81%	81%
(vi) Deposit Growth	0%	7%
(vii) Assets Growth	-1%	15%

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST DECEMBER 2020 (Amounts in million of shillings)

	Current Quarter 31-Dec-2020	Comp. Quarter 30-Sep-2020	Cumul. current year 31-Dec-2020	Cumul. Comp. year(YTD) 31-Dec-2019
1 Interest Income	1,466	1,810	6,576	7,275
2 Interest Expenses	(685)	(470)	(1,724)	(1,652)
3 Net Interest Income	781	1,340	4,852	5,623
4 Bad Debts Written Off	(87)	(283)	(1,213)	(3,339)
5 Provision For Bad and Doubtful Debts	856	1,029	1,073	1,568
6 Non-Interest Income	228	316	1,073	1,568
6.1 Foreign Exchange Profit/(Loss)	69	9	(11)	53
6.2 Fees and Commissions	174	233	832	1,357
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	60	83	252	159
7 Non-Interest Expenses	(2,141)	(2,136)	(7,985)	(8,048)
7.1 Salaries and Benefits	(1,357)	(1,193)	(4,548)	(4,394)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(944)	(943)	(3,437)	(3,653)
8 Operating Income/Loss	(166)	(837)	(2,244)	222
9 Income Tax Provision	(51)	-	(146)	-
10 Net Income/(Loss) After Income Tax	(197)	(836)	(2,280)	222
11 Number of Employees	130	135	130	151
12 Basic Earnings Per Share	0.00	0.00	0.00	0.00
13 Diluted Earnings Per Share	0.00	0.00	0.00	0.00
14 Number of branches	3	3	3	3
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0%	-2%	0%	1%
(ii) Return on Average Shareholders' Funds	-1%	-5%	-1%	1%
(iii) Non-Interest Expenses to Gross Income	126%	100%	126%	88%
(iv) Net Interest Income to Average Earning Assets	2%	3%	2%	16%

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31ST DECEMBER 2020 (Amounts in million of shillings)

	Share Capital	Preference Share Capital	General Reserve	Regulatory Reserve	Accumulated Loss	Total
Current year 2020						
Balance at the beginning of the year	29,337	8,520	-	-	(23,560)	12,897
Issue of share capital - net cumulative preference	6,500	-	-	-	-	6,500
Transfer to general Provision reserve	-	-	-	-	-	-
Transfer to specific provision	-	-	-	-	-	-
IFRS 9 adjustment	-	-	(291)	-	-	(291)
Regulatory Reserve	-	-	-	-	-	-
Loss for the year	-	-	-	-	(2,280)	(2,280)
Other	-	-	-	-	-	-
Balance at the end of the current period	36,497.00	8,520.00	-	-	(27,840)	17,157
Previous year 2019						
Balance at the beginning of the year	29,337	8,520	291	0	(23,084)	15,054
Issue of share capital - net cumulative preference	700	-	-	-	-	700,000
Transfer to specific provision	-	-	-	-	-	-
Transfer to sps business	-	-	(291)	-	-	(291)
IFRS 9 adjustment	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-
Loss for the year	-	-	-	-	(5,285)	(5,285)
Other	-	-	-	-	-	-
Balance at the end of the previous period	29,497	8,520	-	-	(25,560)	12,897

CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER 2020 (Amounts in million of shillings)

	Current Quarter 31-Dec-20	Previous Quarter 30-Sep-20	Current Year Cumulative 31-December-20	Cumul. Comp. year(YTD) 31-Dec-19
Adjustment for Non-Cash Items	(166)	(836)	(2,247)	205
-Not Impairment Change on Loans and Advances	(770)	396	1,723	(752)
-Depreciation and Amortisation	113	113	444	110
-(Profit)/Loss on Disposal of Items of Property and Equipment	-	-	-	-
Cash Flow from Operating Activities before Changes Working Capital Items	(822)	(927)	(80)	(437)
-Net Change in Loans and Advances	(868)	(1,439)	(4,412)	931
-Gain/(loss) on Sales of Assets	-	-	-	-
-Net Change in Deposits	(8)	914	3,720	(788)
-Net Change in Short Term Negotiable Securities	-	-	-	-
-Net Change in Statutory Minimum Reserve	-	-	-	-
-Net Change in Other Liabilities	(25)	129	(727)	(400)
-Net Change in Other Assets	8	108	271	344
-Tax Paid	(31)	-	(31)	-
-Others	-	-	-	-
Net Cash Provided/(Used) by Operating Activities	(1,746)	(885)	(1,259)	(350)
II. Cash Flow from Investing Activities				
Purchase of Non Current Assets	(18)	(165)	(515)	(65)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Other Redemption/(Investment) in financial assets	-	-	-	-
Net Cash Provided/(Used) by Investing Activities	(18)	(165)	(515)	(65)
III. Cash Flow from Financing Activities				
Repayment of Long-Term Debt	(4,000)	4,000	(4,000)	(600)
Proceeds from Issuance of Long-Term Debt	3,050	2,600	6,600	700
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others	-	-	-	-
Net Cash Provided/(Used) by Financing Activities	(90)	6,600	5,206	10
IV. Cash and Cash Equivalent				
Net Increase/(Decrease) in cash and cash equivalents	(1,814)	5,850	3,432	(404)
Cash and Cash Equivalents at the Beginning of the Quarter/Year	8,968	3,118	3,710	4,115
Cash and Cash Equivalents at the End of the Quarter/Year	7,154	8,968	7,142	3,710

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 information. We, the undersigned, non-executive members of the board of directors, attest to the correctness of the proposed statements. We declare that the statements have been examined by us, and to the best of our knowledge and belief have been prepared in accordance with the instructions and are true and correct.

Signed by: Andrew Tachim, Ag. Managing Director, Lydia Mchanga, Ag. Chief Financial Officer, Rabih Semoun, Chief Internal Auditor. Signature: Simon Injoo, Chairman, Geoffrey Mumba, Director. Date: 29/12/2020, 29/12/2020, 29/12/2020.

Minimum Disclosures of Bank Charges and Tariffs

TARIFFS ON ACCOUNTS	TZS ACCOUNT	USD ACCOUNT	TARIFFS ON FINANCIAL SERVICES
BAKIRA SAVING ACCOUNT			BANK TRANSFERS
Maintenance fee per month	TZS 200	Free	Date of the first transfer
Withdrawal fee per counter	TZS 100	Free	Transfers within Tanzania (same or different branch)
Withdrawal fee via ATM	TZS 200	Free	Domestic transfers (in Tanzania)
Debit card account fee per month	TZS 100	Free	TZS
Annual interest rate (%)	2%	6%	USD
Number of withdrawals (per month)	3	-	Administrative fee for SWIFT
Minimum loan to qualify for interest	TZS 9000	-	At UNOJA/ATM
Interest per month	Free	N/A	Fund transfers (other banks)
Other fees and charges	-	-	Fund transfers Interbank
BIASHARA PLUS ACCOUNT Current			Cardless transfers
Minimum balance	TZS 3000	USD 70	M-PESA TRANSFERS
Minimum opening balance	TZS 9000	USD 200	Payments to Account from Mobile phone (deposit or loan repayment)
Maintenance fee per month	Free	Free	M-Pesa to Account from Mobile phone (deposit or loan repayment)
Transaction fee (Minimum Opening Balance)	TZS 50	USD 1	M-Pesa Normal Agent
Debit card account fee per month	TZS 100	USD 1	Buy or Sell your E-Money
Withdrawal fee counter	TZS 200	Free	M-Pesa Super Agent
Withdrawal fee ATM	TZS 200	Free	Agent buying/selling E-Money
Debit card account fee per month	TZS 100	Free	ATM UMOJA CARDS
Chasing fee	Free	Free	UNOJA card and insurance fee
Annual interest rate (%)	2%	6%	Registration and fee
Minimum loan to qualify for interest	TZS 9000	-	Shells, meters and register
Interest per month	Free	Free	ATM Balance enquiry statement
Other fees and charges	-	-	INTERNAL CHECKS
MAYUNGO ACCOUNT			Chequebook issuance fee
Interest rate per year	TZS 100	Free	Let'sGo Mobile
Balance 50,000,000.00	0%	0%	Registration
Balance 20,000,000.00	0%	0%	Balance Inquiry & Statement
Balance 1,000,000.00	0%	0%	Let'sGo
Balance <= 100,000	0%	0%	Bill Payments
Mixed use facility	Free	Free	Transfer Bank to Wallet
Number of withdrawals (per month)	3	-	Transfer Wallet to bank
TARIFFS ON LOAN PRODUCTS			Interbank transfer
Product	Product Range	Processing fee	
Express	30k - 3M	1% of the Loan, min TZS 20,000	
Mid-Term (Fixed)	50k - 5M	1% of the Loan, min TZS 20,000	
Mid-Plan (Revolving)	50k - 20M	1% of the Loan, min TZS 20,000	
MSME	20k - 50M	1% of the Loan, min TZS 20,000	
MSB Plan	50M - 100M	1% of the Loan	
MSB Long	100M -	1% of the Loan	



Thursday 28 January 2021

Exim Bank rewards school fees, trip to the winners of its Chanja Kijanja Campaign

By The Banker Reporter

EXIM Bank has announced the winners of its latest 'Chanja Kijanja with Exim Bank Mastercard' campaign, at the bank's headquarters in Dar es Salaam early yesterday.

The 1-month campaign, which ran from December 2020 to January 2021, aimed at encouraging the bank's customers to pay for all their transactions, being in shops or online platforms with their bank cards to enjoy the convenience whilst at the same time stand a chance to win various prizes.

Of the three lucky winners of the campaign, it was witnessed two winners opted for the reward of being paid schools fees plus all school equipment for one child of each, while the other winner opted for an all-expenses-paid trip to visit Serengeti National Park in a companion of his loved one.

"Exim Bank understands the challenges parents face during the school reopening season. Many of our bank staff are parents, so we understand the challenges. The rewards would ease the financial burden on parents and guardians in acquiring and providing school materials for their children," Silas Matoi Head of Alternative channels and digital transformation told reporters during the occasion.

He said: "Providing customers with rewarding banking experiences that offer them value-added benefits, has always been our number one priority at Exim Bank. We are delighted that our 'Chanja Kijanja with Exim Bank Mastercard' campaign has concluded with tremendous success resulting from the enthusiastic participation of our customers."

"As a result, Exim bank has seen a huge increase in the online and mobile banking



Exim Bank's Head of Alternative channels and digital transformation Silas Matoi (C), addresses journalists in Dar es salaam regarding winners of the bank's 'Chanja Kijanja with Exim Mastercard' that is aimed at encouraging its customers to shop and spend online with their bank cards. Others include the bank's senior officials, Callist Butinga (L) and Paritosh Babla. PHOTO: The Banker Correspondent

usage and recurring transaction volumes and an unprecedented positive feedback on the user experience. This incredible outcome signifies that our online transaction services lived up to their expecta-

tions by offering them seamless, fast and secure online experience," he said.

Matoi said: "We encourage our customers to continue to enjoy Exim's digital lifestyle experience even beyond the

promotion and enjoy the convenience that we bring right to you."

The winners are Baraka Kimaro, Khamis Mansour and Mustafa Albagh-dadi both expressed their excitement

and gratitude upon receiving the news and were confident of the quality and service options Exim Bank provides over its digital and physical channels.

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020 (Amounts in million shillings)			
	Current Quarter 31-Dec-20	Previous Quarter 30-Sep-20	
A. ASSETS			
1 Cash	1,758	1,677	
2 Balances with Bank of Tanzania	13,599	14,049	
3 Investments in Government securities	49,829	51,020	
4 Balances with other banks and financial institutions	3,549	1,671	
5 Cheques and items for clearing	-	-	
6 Inter branch float items	-	-	
7 Bills negotiated	-	-	
8 Customers' liabilities for acceptances	-	-	
9 Interbank Loans Receivables	18,803	20,411	
10 Investments in other securities	-	-	
11 Loans, advances and overdrafts (net of allowances for probable losses)	70,823	72,450	
12 Other assets	2,572	3,067	
13 Equity Investments	-	-	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	2,243	2,350	
16 TOTAL ASSETS	163,176	166,695	
B. LIABILITIES			
17 Deposits from other banks and financial institutions	53,125	57,151	
18 Customer deposits	68,384	68,810	
19 Cash letters of credit	-	-	
20 Special deposits	-	-	
21 Payment orders/transfers payable	28	29	
22 Bankers' cheques and drafts issued	25	25	
23 Accrued taxes and expenses payable	2,773	2,363	
24 Acceptances outstanding	-	-	
25 Interbranch float items	-	-	
26 Unearned income and other deferred charges	-	-	
27 Other liabilities	1,759	2,046	
28 Borrowings	-	-	
29 TOTAL LIABILITIES	126,094	130,424	
30 NET ASSETS/(LIABILITIES)/(16 minus 29)	37,082	36,271	
C. SHAREHOLDERS' FUNDS			
31 Paid up share capital	21,500	21,500	
32 Capital reserves	3,512	3,328	
33 Retained earnings	9,971	10,201	
34 Profit (Loss) account	2,099	1,242	
35 Other capital accounts	-	-	
36 Minority Interest	-	-	
37 TOTAL SHAREHOLDERS' FUNDS	37,082	36,271	
38 Contingent liabilities	8,720	3,280	
39 Non performing loans & advances	4,032	6,307	
40 Allowances for probable losses	450	2,858	
41 Other non performing assets	-	-	
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i) Shareholders Funds to total assets	22.73%	21.76%	
(ii) Non performing loans to total gross loans	5.66%	8.38%	
(iii) Gross loans and advances to total deposits	58.66%	59.79%	
(iv) Loans and Advances to total assets	43.40%	43.46%	
(v) Earning Assets to Total Assets	85.74%	88.03%	
(vi) Deposits Growth	-3.53%	10.29%	
(vii) Assets growth	-2.11%	8.01%	

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2020 (Amounts in million shillings)				
	Current Quarter 31-Dec-20	Comparative Quarter (Previous Year) 31-Dec-19	Current Year Cumulative 31-Dec-20	Comparative Year (Previous Year) Cumulative 31-Dec-19
1 Interest Income	3,191	2,934	12,490	12,135
2 Interest Expense	1,295	1,226	5,014	4,889
3 Net Interest Income (1 minus 2)	1,896	1,708	7,476	7,246
4 Bad Debts Written-Off	175	(2)	182	(2)
5 Impairment Losses on Loans and Advances	(274)	549	656	709
6 Non Interest Income:	189	173	697	961
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	34	35	188	223
6.2 Fees and Commissions	155	138	509	738
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	1,326	1,153	4,699	4,366
7.1 Salaries and Benefits	457	419	1,743	1,642
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	869	734	2,956	2,724
8 Operating Income/(Loss)	858	182	2,636	3,134
9 Income Tax Provision	-	90	537	810
10 Net Income/(Loss) After Income Tax	858	92	2,099	2,324
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter	858	92	2,099	2,324
13 Number of Employees	30	29	30	29
14 Basic Earnings Per Share	160	17	98	108
15 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	2.11%	0.50%	1.68%	2.14%
(ii) Return on Average Shareholders' Fund	9.35%	1.02%	5.81%	6.49%
(iii) Non Interest Expense to Gross Income	39.23%	37.11%	35.63%	33.34%
(iv) Net Interest Income to Average Earning Assets	5.39%	5.25%	5.58%	5.49%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2020 (Amounts in million shillings)				
	Current Quarter 31-Dec-20	Previous Quarter 30-Sep-20	Current Year Cumulative 31-Dec-20	Comparative Year (Previous Year) Cumulative 31-Dec-19
I: Cash flow from operating activities:				
Net income/(loss)	858	636	2,636	3,134
Adjustments for:				
- Impairment/Amortization	(78)	439	1,408	898
- Net change in Loans and Advances	1,899	(1,364)	(2,224)	(975)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(4,452)	11,753	14,351	(11,896)
- Net change in Short Term Negotiable Securities	5,039	(3,917)	(1,659)	(1,659)
- Net change in Other Liabilities	509	(21)	(602)	695
- Net change in Other Assets	(1,826)	(2,161)	(4,131)	(736)
- Tax Paid	(45)	-	(886)	(810)
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	1,904	5,365	9,710	(11,150)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(66)	(132)	(215)	(103)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	(66)	(132)	(215)	(103)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	(387)	-	(387)	-
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	(387)	-	(387)	-
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	1,451	5,233	9,108	(11,253)
Cash and Cash Equivalents at the Beginning of the Quarter	31,089	25,856	23,432	34,685
Cash and Cash Equivalents at the end of the Quarter	32,540	31,089	32,540	23,432

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2020 (Amounts in million shillings)						
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Others
Current Quarter 2020						
Balance as at the beginning of the quarter 01.10.2020	21,500	-	11,442	3,328	-	36,271
Profit for the quarter	-	-	858	-	-	858
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-
Regulatory Reserve	-	-	(184)	184	-	-
General Provision Reserve	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-
Others	-	-	(47)	-	-	(47)
Balance as at the end of the quarter 31.12.2020	21,500	-	12,076	3,512	-	37,082
Previous Quarter 2020						
Balance as at the beginning of the quarter 01.07.2020	21,500	-	16,877	3,457	-	35,635
Profit for the quarter	-	-	638	-	-	638
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-
Regulatory Reserve	-	-	129	(129)	-	-
General Provision Reserve	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at the end of the quarter 30.09.2020	21,500	-	11,442	3,328	-	36,271

BOI (TANZANIA) LTD DAR ES SALAAM			
SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2020			
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	
Mr. Ashwani Kumar Negi Managing Director		21.01.2021	
Mr. Heriadiel Ayoh Head of Finance		21.01.2021	
Mr. Allen Richard Internal Auditor		21.01.2021	
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 accordance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2004 and they present a true and fair view.			
Name	Signature	Date	
1. Dr. Bernard E. Mnzava - Director		21.01.2021	
2. Mr. Sulbert Kageuka - Director		21.01.2021	

Asian shares step back, Microsoft's brisk earnings boost tech optimism

TOKYO

ASIAN equities slipped on Wednesday as investors looked to the Federal Reserve's guidance on its monetary policy while futures for U.S. tech shares jumped after strong earnings from Microsoft.

European stocks are expected to slip a tad, with EuroStoxx 50 futures down 0.3 percent and FTSE futures shedding 0.4 percent.

MSCI's gauge of Asian ex-Japan shares slipped 0.2 percent, dragged lower by profit-taking in resource shares as some investors have grown wary of stretched valuations.

"The global economy appears to be losing momentum a bit and there is no clear sign yet that COVID-19 infections are slowing even after vaccinations have started in some places. I expect shares to get stuck in a range for a while," said Hisashi Iwama, senior portfolio manager at Asset Management One.

But the tech sector remained a bright spot after Microsoft's earnings lifted Nasdaq futures 0.5 percent while Japan's Nikkei also rose 0.3 percent.

Microsoft shares rose 3.7 percent in

extended trading after its Azure cloud computing services grew 50%, boosting optimism for other U.S. tech giants, including Apple and Facebook, which announce quarterly results later in the day.

"Microsoft's earnings were superb, even compared with strong market expectations," said Norihiro Fujito, chief investment strategist at Mitsubishi UFJ Morgan Stanley Securities.

"Those tech firm shares have been in a bit of the doldrums since August but they are likely to lead the market again, given their solid outlook," he said.

At their peak in August, the combined market capitalisation of the top five biggest U.S. tech companies, which also include Amazon and Alphabet, reached 24.6 percent of the U.S. blue chip S&P500 index. It stood at 22.7%, still well above 15% two years ago.

S&P500 futures were mostly flat, capped by caution ahead of the Fed's policy meeting as well as profit-taking on cyclical shares after stellar gains this month.

The S&P500 is now trading at 22.7 times its expected earnings, near its September peak of 23.1 times, which was its most inflated level since the dotcom bubble in 2000.



An overview of the Tokyo Stock Market as captured earlier this week. File photo.

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

UNAUDITED ACCOUNTS



CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020		TZS '000	TZS '000
		Current Quarter 31-12-2020	Previous Quarter 30-09-2020
A. ASSETS			
1. Cash		11,081,328	9,712,758
2. Balances with Bank of Tanzania		32,000,074	18,785,409
3. Investment in Government securities		0	0
4. Balances with other Banks and Financial Institution		3,127,816	3,965,580
5. Cheques and items for clearing		153,473	154,349
6. Interbranch float items		0	0
7. Bills negotiated		0	0
8. Customers' liabilities for acceptances		0	0
9. Interbank Loans Receivables		2,480,757	20,011,195
10. Investment in Other securities		0	0
11. Financing (net of allowances for probable losses)		135,621,372	142,083,232
12. Other assets		9,974,136	11,681,454
13. Equity investments		0	0
14. Underwriting Accounts		0	0
15. Property, Plant and Equipment		9,693,629	8,700,682
16. TOTAL ASSETS		204,132,597	215,094,759
B. LIABILITIES			
17. Deposits from other banks and Financial Institutions		0	0
18. Customer deposits		165,157,748	170,657,134
19. Cash Letters of Credit		0	0
20. Special deposits		8,776,439	8,451,571
21. Payment orders/transfers/payables		0	0
22. Bankers Cheques and Drafts Issued		116,974	117,013
23. Accrued Taxes and Expenses Payable		280,365	218,232
24. Acceptances Outstanding		0	0
25. Interbranch float items		0	0
26. Unearned income and other deferred charges		31,308	16,691
27. Other Liabilities		7,233,051	8,088,150
28. Borrowings		0	0
29. TOTAL LIABILITIES		181,595,885	187,548,791
30. NET ASSETS/(LIABILITIES)(16 minus 29)		22,536,712	27,545,968
C. SHAREHOLDERS' FUNDS			
31. Paid up Share capital		39,963,384	39,697,089
32. Capital Reserve		2,136,554	9,671,238
33. Retained Earnings		(14,709,020)	(22,243,704)
34. Profit (Loss) Account		(4,854,206)	421,345
35. Other Capital Accounts		0	0
36. Minority Interest		0	0
37. TOTAL SHAREHOLDERS' FUNDS		22,536,712	27,545,968
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i) Shareholders Funds to total assets		11%	13%
(ii) Nonperforming financing to total financing		4.9%	9.4%
(iii) Gross financing to total deposits		79%	81%
(iv) Financing to total assets		67%	67%
(v) Earning assets to Total assets		69%	76%
(vi) Deposits Growth		-3%	-5%
(vii) Assets growth		-5.1%	-4.3%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER FOR THE QUARTER ENDED 31 DECEMBER 2020				
	TZS '000	TZS '000	TZS '000	TZS '000
	Current Quarter (This Year)	Comparative Quarter (Previous Year)	Current Year (Cumulative)	Comparative Year (Previous Year)
	31-12-2020	31-12-2019	31-12-2020	31-12-2019
1. Income from Financing and Investment	2,662,358	5,272,220	15,693,771	19,567,061
2. Depositors' Profit	(581,135)	(1,387,017)	(4,097,588)	(5,810,968)
3. Net Financing Income	2,081,223	3,885,203	11,596,183	13,756,093
4. Bad debts written off	(3,745,661)	0	(3,745,661)	0
5. Impairment losses on Financing	184,130	475,369	703,082	(208,367)
6. Non Funded Income	2,034,658	1,906,116	7,175,695	7,273,804
6.1 Foreign currency Dealings and Translation Gains/Losses	287,723	296,440	1,242,742	1,725,884
6.2 Fees and Commissions	1,746,935	1,609,676	5,932,953	5,528,330
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	0	0	0	19,590
7. Operating Expenses	(5,821,541)	(5,689,083)	(20,452,218)	(19,893,488)
7.1 Salaries and Benefits	(1,719,682)	(2,372,945)	(8,510,958)	(9,256,536)
7.2 Fees and Commissions	(231,775)	-	(231,775)	(157,549)
7.3 Other operating Expenses	(3,870,084)	(3,316,138)	(11,709,485)	(10,479,403)
8. Operating Income/(Loss)	(5,267,190)	199,906	(4,722,918)	928,042
9. Income Tax Provision	-	(28,207)	(122,927)	(196,080)
10. Net Income/(Loss) after Income Tax	(5,267,190)	171,699	(4,845,846)	731,962
11. Other Comprehensive Income	0	0	0	0
12. Total Comprehensive Income/(Loss) for the year	(5,267,190)	171,699	(4,845,846)	731,962
13. Number of employees	245	239	245	239
14. Basic Earnings Per Share	0	0	0	18
15. Number of Branches	9	9	9	9
SELECTED PERFORMANCE INDICATORS				
Return on average total assets	-2.51%	0.07%	-2.31%	0.32%
Return on Average shareholder's funds	-13%	0%	-12%	3%
Operating expenses to gross income	141%	98%	109%	95%
Profit margin to average earning assets	1%	2%	8%	8%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 DECEMBER 2020			
	TZS '000	TZS '000	TZS '000
	Current Quarter 31-12-2020	Previous Quarter 30-09-2020	Previous Quarter 30-09-2020
I. Cash Flow from Operating Activities:			
- Net Income/(Loss) before tax	(5,267,190)	(957,603)	(957,603)
Adjustment for Non-cash Items			
- Impairment/Amortization/Depreciation	4,369,146	739,144	739,144
Gain/loss from sale of fixed assets	0	0	0
- net change in Financing and Advances	4,064,629	6,791,683	6,791,683
- net change in customer deposits	(5,174,519)	(9,528,623)	(9,528,623)
- net change in Short Term Negotiable Securities	0	0	0
- net change in statutory minimum reserve	983,468	941,842	941,842
- net change in other liabilities	(778,387)	757,151	757,151
- net change in other assets	(1,707,315)	(686,886)	(686,886)
- Tax paid	(32,822)	0	0
- Others (Securities)	0	0	0
Net cash provided/(used) by operating activities	(3,542,990)	(1,943,293)	(1,943,293)
II. Cash flow from investing activities			
Dividend received	0	0	0
Purchase of fixed assets	(36,664)	(20,848)	(20,848)
Purchase of Intangible Assets	0	0	0
Proceeds from sale of fixed assets	0	(110,942)	(110,942)
Purchase of non-dealing securities	0	0	0
Proceed from sale of non-dealing Securities	0	0	0
Others	0	0	0
Net cash provided/(used) by investing activities	(36,664)	(131,791)	(131,791)
III. Cash flow from Financing activities			
Repayment of long-term debt	0	0	0
Proceeds from issuance of long term debt	0	0	0
Proceeds from issuance of Shares	266,295	0	0
Payment of cash dividends	0	0	0
Net change in other borrowings	0	0	0
Payment of lease liability	0	0	0
Net cash provided/(used) by financing activities	266,295	0	0
IV. Cash and cash equivalents			
Net increase (decrease) in cash and cash equivalents	(3,313,359)	(2,075,084)	(2,075,084)
Cash and cash equivalents at the beginning of the quarter	41,525,986	43,601,070	43,601,070
Cash and cash equivalents at the end of the quarter	38,212,628	41,525,986	41,525,986

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2020							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year 2020							
Balance as at the beginning of the Year	39,697,089	0	(23,197,014)	10,624,547	0	0	27,124,624
Profit for the year	0	0	(4,854,206)	0	0	0	(4,854,206)
Issue of share	266,295	0	0	0	0	0	266,295
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	0	0	0	0	0	0	0
Dividends Paid	0	0	0	0	0	0	0
Regulatory Reserve	0	0	8,487,993	(8,487,993)	0	0	0
General Provision Reserve	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0
Balance as at the end of the current period	39,963,384	0	(19,563,227)	2,136,554	0	0	22,536,713
Previous year 2019							
Balance as at the beginning of the year	39,697,089	0	(17,465,000)	2,843,597	1,316,975	0	26,392,663
Opening IFRS 9 Adjustment (Net of Deferred Tax)	0	0	-	0	0	0	-
Profit for the year	0	0	731,962	0	0	0	731,962
Issue of share	0	0	0	0	0	0	0
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	0	0	0	0	0	0	0
Dividends Paid	0	0	(7,780,950)	7,780,950	0	0	0
Regulatory Reserve	0	0	1,316,975	0	(1,316,975)	0	0
General Provision Reserve	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0
Balance as at the end of the previous period	39,697,089	0	(23,197,014)	10,624,547	0	0	27,124,624

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

During the end of the year 2020, the bank wrote off through the income statement, financing facilities totaling TZS 3.7 billion which have been non performing for four consecutive quarters as per BOT guidelines.

Name and Title
CPA Saidi Mbaruku (Ag. Managing Director) Signed on 26th January, 2021
CPA Said Mshana (Ag. General Manager Finance) Signed on 26th January, 2021
CPA Mwynyi Sekro (Chief Internal Auditor) Signed on 26th January, 2021

The bank was penalized a total of TZS 30,000 for non compliance with guidelines on sorting, counting, packaging cash depositing and counterfeit detection 2015

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.

Joseph Consalves (Chairman) Signed on 26th January, 2021
Salem Balleith (Director) Signed on 26th January, 2021

A surge in shares of video games company Gamestop driven by retail investors also raised some concerns that a rally propelled by loads of stimulus money from governments and central banks has become extreme.

Still, analysts expect the U.S. Federal Reserve to stick to its dovish tone to help speed the economic recovery when it concludes its two-day policy meeting on Wednesday.

U.S. stimulus talks are also in focus with U.S. Senate Majority Leader Chuck Schumer saying Democrats will move forward on President Joe Biden's \$1.9 trillion coronavirus relief plan without Republican support if necessary.

Benchmark 10-year notes were yielding 1.035%, having hit a three-week low of 1.028% on Tuesday on rising speculation Biden may have to scale back and possibly delay his ambitious stimulus plan.

The U.S. dollar was little moved as investors awaited the Fed's decision for clues on whether they should buy riskier currencies.

The dollar index flirted with this week's low at 90.204, while the euro held firm at \$1.2161.

Sterling rose to as high as \$1.3753, a level last seen in May 2018 while the Japanese yen changed hands at 103.70 per dollar.

The Australian dollar slipped 0.1% to \$0.7739, showing muted response to stronger-than-expected local inflation data.

Oil prices were supported by economic optimism, with U.S. crude futures trading up 0.6% at \$52.95 per barrel.

The International Monetary Fund raised its forecast for global growth in 2021, as widely expected, and many investors expect the global economic recovery from the pandemic-driven downturn to continue.

US consumer confidence edges higher; house prices accelerate

CALIFORNIA

U.S. consumer confidence rose moderately in January while lingering concerns about the COVID-19 pandemic led to a further deterioration in households' perceptions of the labor market, raising the risk of a second straight month of job losses.

But the survey from the Conference Board on Tuesday showed consumers more than willing to buy homes and automobiles in the next six months, indicating that the housing market and manufacturing industry will continue to underpin the economy.

"The slow rollout of the vaccines and the still-raging pandemic continue to depress consumer confidence despite the prospect of further fiscal aid and a brighter health situation," said Kathy Bostjancic, chief U.S. financial economist at Oxford Economics in New York.

The Conference Board's consumer confidence index increased to a reading of 89.3 this month from 87.1 in December.

The slight gain likely reflected nearly \$900 billion in additional pandemic relief provided by the government at the end of December, which lifted consumers' near-term expectations.

The survey's present situation measure, based on consumers' assessment of current business and labor market conditions, fell to a reading of 84.4 from 87.2 in December.

The expectations index based on consumers' short-term outlook for income, business and labor market conditions increased to 92.5 from a reading of 87.0 in December, suggesting households foresee conditions improving in the near term.

President Joe Biden has unveiled a \$1.9 trillion recovery plan from the pandemic. The new Biden administration has pledged to speed up and simplify the distribution of vaccines.

More than 25 million people have been infected by the virus, with the death toll over 420,000 since the pandemic started in the United States in early 2020.

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US says \$35 billion more in pandemic loans approved, trying to fix programme snags

WASHINGTON DC

THE U.S. Small Business Administration (SBA) on Tuesday said it had approved 400,000 more pandemic relief loans worth \$35 billion and was trying to fix issues operational snags with the program raised by lenders.

The SBA launched the third round of the Paycheck Protection Program (PPP) this month, but significant changes to its rules, process and technology platform, has caused problems that were slowing approvals, a bank group said on Tuesday.

Companies looking to apply for a second PPP loan were encountering technical hurdles the American Bankers Association said, while lenders are also receiving a "high number of incorrect error messages" when they submit loan applications.

It was earlier in this month reported that government officials had pressured large lenders earlier to go live with the latest round of the program despite many unresolved issues.

The SBA said on Tuesday that a review of first-time loans found anomalies - "mostly data mismatches and eligibility concerns" - in approximately 4.7 percent of the lender-submitted data.

"These concerns will require follow-up between the lender and the borrower so that borrowers can access a second round of loans," the SBA said, adding it would provide guidance to help lenders work through the problems they're encountering.

Under the PPP, companies receive loans from banks and fintech companies that will be repaid by the government if the money is spent on eligible expenses. Some \$525 billion worth of PPP loans were made last year via 5.1 million loans.

Congress expanded the program with another \$284 billion last month. It also changed the rules on who was eligible, what the money could be spent, as well as changing the process for submitting and approving loans.



A woman captured wearing a face mask in Washington DC on Tuesday as part of precaution measures from being affected by the COVID-19 virus. File Photo.

Microsoft earnings rise as pandemic boosts cloud computing, Xbox sales

LOS ANGELES

MICROSOFT Corp on Tuesday reported its Azure cloud computing services grew 50 percent, the second quarter of acceleration in a business that had begun to slow as the global pandemic benefited the software maker's investment on working and learning from home.

The company's shares rose 5 percent in extended trading after gaining about 41 percent in 2020 as COVID-19 shifted computing to areas where the software maker has bet big.

It also saw a surprise recovery in sales on the LinkedIn professional social network and navigated a chip shortage that had threaten to hold back its Xbox business.

The shift to work from home due to the COVID-19 pandemic has accelerated enterprises' switch to cloud-based computing, benefiting Microsoft and rivals such as Amazon.com Inc's cloud unit and Alphabet Inc's Google Cloud.

On a conference call with investors, Microsoft executives said they expect a midpoint of \$14.83 billion in revenue from the company's "Intelligent Cloud" segment for the fiscal third quarter, compared with Wall Street expectations of \$14.12 billion, according to Refinitiv data. For the company's productivity segment and its personal computing segment, sales are expected to have a respective midpoint of \$13.48 billion and \$12.50 billion, compared with estimates of \$12.90 billion and \$11.60 billion" according to Refinitiv data.

Microsoft said GamePass, the company's \$10 monthly gaming subscription, has 18 million users, up from 15 million disclosed in September. The Xbox Live online gaming service has more than 100 million monthly active users. Microsoft did not give an update on the 115 million Teams daily users it disclosed in October but did say that the mobile version is used by 60 million daily users.

Microsoft said revenue in its "Intelligent Cloud" segment rose 23 percent to \$14.6 billion, with 50 percent growth in Azure. Analysts had expected a 41.4 percent growth in Azure, according to consensus data from Visible Alpha. The previous quarter Azure grew 48 percent.

"This was really driven by continued customer demand, with stronger-than-expected consumption as customers have increased their focus on digital transformation," Microsoft Chief Financial Officer Amy Hood told Reuters in an interview.

Atlantic Equities analyst James Cordwell said that last year, "economic weakness and delays in implementation had masked the extent to which Azure was benefiting from the accelerated shift to the cloud caused by the pandemic. But with these results that benefit is now plain to see."

LinkedIn revenue growth, which dipped as the pandemic shut down businesses, reached 23 percent, near its pre-pandemic rate of 24 percent a year earlier. Hood said advertisements on LinkedIn drove the increase.

"We continue to see advertising market recovery," she said.

Microsoft bundles several sets of software and services such as Office and Azure into a "commercial cloud" metric that investors watch closely to gauge the company's progress in selling to large businesses.

Commercial cloud gross margins a measure of the profitability of its sales to large businesses - were 71 percent in the quarter, compared with 67 percent a year earlier.

Revenue from its personal computing division, which includes Windows software and Xbox gaming consoles, rose 14% to \$15.1 billion, driven by strong Xbox content and services growth, beating analysts' estimates of \$13.5 billion, according to IBES data from Refinitiv.

Tariff Guide

PRODUCT/SERVICE	LOCAL CURRENCY (TZS)	FOREIGN CURRENCY (USD, EUR, GBP)
1 SAVINGS ACCOUNT (Personal/Joint/Amanah)		
Minimum Opening Balance	20,000	USD, EUR, GBP 100
Account Maintenance Balance	10,000	USD, EUR, GBP 100
Profit Participation Balance (Min. Daily Balance)	100,000	USD, EUR, GBP 1,000
Limit on Withdrawal	No limit	No limit
Monthly Maintenance Fee	1,500	USD, EUR, GBP 4
Over the counter withdrawal fee	3,500	Below USD, EUR, GBP 1,000 -0.5% Over USD, EUR, GBP 1,000 -0.25%
Over the counter withdrawal limit (above TZS 10,000,000)	0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of atleast 5 days is given	N/A
Over the counter balance enquiry fee	500	USD, EUR, GBP 1
Bank Statements (monthly)	Free	Free
Second and Subsequent bank statement copy/ies	6,000 Per Statement	USD, EUR, GBP 4 Per Statement
Bank Statements above twelve months	20,000 per statement	USD, EUR, GBP 10 Per Statement
Electronic Statement	Free	Free
2 STUDENT ACCOUNT		
Minimum Opening Balance	10,000	N/A
Account Maintenance Balance	10,000	N/A
Profit Participation Balance (Min. Daily Balance)	100,000	N/A
Limit on Withdrawal	No limit	N/A
Monthly Maintenance Fee	Free	N/A
Over the counter withdrawal fee	Free	N/A
Over the counter withdrawal limit (above TZS 10,000,000)	Above 10,000,000 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of atleast 5 days is given	N/A
Over the counter balance enquiry fee	Free	N/A
Bank Statements (monthly)	Free	N/A
Second and Subsequent bank statement copy/ies	6,000 Per Statement	N/A
Bank Statements above twelve months	20,000 per statement	N/A
Electronic Statement	Free	N/A
3 KIBANJARO DIASPORA ACCOUNT		
Minimum Opening Balance	200,000	USD, EUR, GBP 100
Account Maintenance Balance	10,000	USD, EUR, GBP 100
Profit Participation Balance (Min. Daily Balance)	100,000	USD, EUR, GBP 1,000
Limit on Withdrawal	No limit	No limit
Monthly Maintenance Fee	1,500	USD, EUR, GBP 4-3
Over the counter withdrawal fee	1,500	1.2% minimum USD, EUR, GBP 6
Over the counter withdrawal limit (above TZS 10,000,000)	Above 10,000,000 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of atleast 5 days is given	N/A
Over the counter balance enquiry fee	500	USD, EUR, GBP 1
Bank Statements (monthly, quarterly, annually)	Free	USD, EUR, GBP 4-3 Per Statement
Second and Subsequent bank statement copy/ies	6,000 Per Statement	USD, EUR, GBP 10 Per Statement
Bank Statements above twelve months	20,000 per statement	Free
Electronic Statement	Free	Free
4 ASHRAF ACCOUNT		
Minimum Opening Balance	1,000,000	USD, EUR, GBP Equivalent
Account Maintenance Balance	2,000,000	USD, EUR, GBP Equivalent
Profit Participation Balance (Min. Daily Balance)	100,000	USD, EUR, GBP 1,000
Monthly Maintenance Fee	14,000	USD, EUR, GBP Equivalent
Over the counter withdrawal fee	3,500 (single Account), 1,500 (Current Account)	Below USD, EUR, GBP 1,000 -0.5% Over USD, EUR, GBP 1,000 -0.25%
Over the counter withdrawal limit (above TZS 10,000,000)	0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of atleast 5 days is given	N/A
Over the counter balance enquiry fee	500	N/A
Bank Statements (monthly)	Free	Free
Second and Subsequent bank statement copy/ies	6,000 Per Statement	USD, EUR, GBP 4 Per Statement
Electronic Statement	Free	Free
5 BODANODA ACCOUNT		
Minimum Opening Balance	10,000	N/A
Account Maintenance Balance	10,000	N/A
Profit Participation Balance (Min. Daily Balance)	100,000	N/A
Limit on Withdrawal	No limit	N/A
Monthly Maintenance Fee	Free	N/A
Over the counter withdrawal fee	1,500	N/A
Over the counter withdrawal limit (above TZS 10,000,000)	Above 10,000,000 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of atleast 5 days is given	N/A
Over the counter balance enquiry fee	500	N/A
Bank Statements (monthly)	Free	N/A
Second and Subsequent bank statement copy/ies	6,000 Per Statement	N/A
Bank Statements above twelve months	20,000 per statement	N/A
Electronic Statement	Free	N/A
6 NAFU ACCOUNT		
Minimum Opening Balance	10,000	N/A
Account Maintenance Balance	10,000	N/A
Profit Participation Balance (Min. Daily Balance)	100,000	N/A
Limit on Withdrawal	twice Annually	twice Annually
Monthly Maintenance Fee	Free	Free
Over the counter withdrawal fee	Free	N/A
Over the counter withdrawal limit (above TZS 10,000,000)	Free	N/A
Over the counter balance enquiry fee	Free	N/A
Bank Statements (monthly)	Free	N/A
Second and Subsequent bank statement copy/ies	6,000 Per Statement	N/A
Bank Statements above twelve months	20,000 per statement	N/A
Electronic Statement	Free	N/A
7 HAJI & UMRAH SAVINGS ACCOUNT		
Minimum Opening Balance	10,000	USD, EUR, GBP 50
Account Maintenance Balance	10,000	USD, EUR, GBP 50
Profit Participation Balance (Min. Daily Balance)	100,000	USD, EUR, GBP 1,000
Limit on Withdrawal	twice Annually	twice Annually
Monthly Maintenance Fee	Free	Free
Over the counter withdrawal fee	Free	N/A
Over the counter withdrawal limit (above TZS 10,000,000)	Free	N/A
Over the counter balance enquiry fee	Free	N/A
Bank Statements (monthly)	Free	N/A
Second and Subsequent bank statement copy/ies	6,000 Per Statement	N/A
Bank Statements above twelve months	20,000 per statement	N/A
Electronic Statement	Free	N/A
8 NAFU SAVINGS ACCOUNT (Children Account)		
Minimum Opening Balance	10,000	USD, EUR, GBP 50
Account Maintenance Balance	10,000	USD, EUR, GBP 50
Profit Participation Balance (Min. Daily Balance)	100,000	USD, EUR, GBP 1,000
Limit on Withdrawal	four times a year	four times a year
Monthly Maintenance Fee	Free	Free
Over the counter withdrawal limit (above TZS 10,000,000)	0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of atleast 5 days is given	N/A
Over the counter balance enquiry fee	Free	Free
Bank Statements (monthly)	Free	Free
Second and Subsequent bank statement copy/ies	6,000 Per Statement	USD, EUR, GBP 4 Per Statement
Electronic Statement	Free	Free
9 SALARY SAVINGS ACCOUNT		
Minimum Opening Balance	0	0
Account Maintenance Balance	2,000	USD, EUR, GBP 5
Profit Participation Balance (Min. Daily Balance)	100,000	USD, EUR, GBP 1,000
Monthly Maintenance Fee	1,500	USD, EUR, GBP 1.5
Over the counter withdrawal limit (above TZS 10,000,000)	0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of atleast 5 days is given	N/A
Over the counter withdrawal fee	2,500	Below USD, EUR, GBP 1,000 -0.5% Over USD, EUR, GBP 1,000 -0.25%
Over the counter balance enquiry fee	Free	Free
Bank Statements (monthly)	Free	Free
Second and Subsequent bank statement copy/ies	6,000 Per Statement	USD, EUR, GBP 4 Per Statement
Electronic Statement	Free	Free
10 PERSONAL CURRENT ACCOUNT		
Minimum Opening Balance	100,000	USD, EUR, GBP 100
Account Maintenance Balance	50,000	USD, EUR, GBP 50
Monthly Maintenance Fee	11,000	USD, EUR, GBP 11
Over the counter withdrawal fee	1,500	Below USD, EUR, GBP 1,000 -0.5% Over USD, EUR, GBP 1,000 -0.25%
Over the counter withdrawal limit (above TZS 10,000,000)	0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of atleast 5 days is given	N/A
Over the counter balance enquiry fee	Free	Free
Bank Statements (monthly)	Free	Free
Second and Subsequent bank statement copy/ies	6,000 Per Statement	USD, EUR, GBP 4 Per Statement
Electronic Statement	Free	Free
11 CORPORATE CURRENT ACCOUNT		
Minimum Opening Balance	100,000	USD, EUR, GBP 500
Account Maintenance Balance	50,000	USD, EUR, GBP 200
Monthly Maintenance Fee	15,000	USD, EUR, GBP 15
Over the counter withdrawal fee	2,500	Below USD, EUR, GBP 1,000 -0.5% Over USD, EUR, GBP 1,000 -0.25%
Over the counter withdrawal limit (above TZS 10,000,000)	0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of atleast 5 days is given	N/A
Over the counter balance enquiry fee	Free	Free
Bank Statements (monthly)	Free	Free
Second and Subsequent bank statement copy/ies	6,000 Per Statement	USD, EUR, GBP 4 Per Statement
Electronic Statement	Free	Free
12 BASHARA CURRENT ACCOUNT (SME)		
Minimum Opening Balance	100,000	USD, EUR, GBP 100
Account Maintenance Balance	50,000	USD, EUR, GBP 50
Monthly Maintenance Fee	11,000	USD, EUR, GBP 11
Over the counter withdrawal fee	1,500	Below USD, EUR, GBP 1,000 -0.5% Over USD, EUR, GBP 1,000 -0.25%
Over the counter withdrawal limit (above TZS 10,000,000)	0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of atleast 5 days is given	N/A
Over the counter balance enquiry fee	Free	Free
Bank Statements (monthly)	Free	Free
Second and Subsequent bank statement copy/ies	6,000 Per Statement	USD, EUR, GBP 4 Per Statement
Electronic Statement	Free	Free
13 MCO CURRENT ACCOUNT		
Minimum Opening Balance	100,000	USD, EUR, GBP 100
Account Maintenance Balance	0	0
Monthly Maintenance Fee	0	0
Over the counter withdrawal fee	1,500	Below USD, EUR, GBP 1,000 -0.5% Over USD, EUR, GBP 1,000 -0.25%
Over the counter withdrawal limit (above TZS 10,000,000)	0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of atleast 5 days is given	N/A
Over the counter balance enquiry fee	Free	Free
Bank Statements (monthly)	Free	Free
Second and Subsequent bank statement copy/ies	2,000 Per Page	USD, EUR, GBP 1 Per Page
Electronic Statement	Free	Free
14 BASHAN CURRENT ACCOUNT		
Minimum Opening Balance	0	0
Account Maintenance Balance	0	0
Over the counter withdrawal fee	0	0
Over the counter withdrawal limit (above TZS 10,000,000)	0	0
Over the counter balance enquiry fee	Free	Free
Bank Statements (monthly)	Free	Free
Second and Subsequent bank statement copy/ies	2,000 Per Page	USD, EUR, GBP 1 Per Page
Electronic Statement	Free	Free
15 FIXED TERM DEPOSITS		
Minimum Opening Balance	1,000,000	USD, EUR, GBP 1,000
Profit Participation Balance	Amount placed	Amount placed
Limit on Withdrawal	Unit maturity	Unit maturity
Certificate of Investment	Free	Free
Certificate of Balance to Auditors	50,000	USD, EUR, GBP 25
Over the counter balance enquiry fee for all acct	500	USD, EUR, GBP 1
Account Closure Fee for all account types	Free	Free
Activation of Dormant Accounts	Free	Free
Cash deposits for all account types	Free	Free
Cash deposits for small denominations less than USD, EUR, GBP 50	N/A	5% of total
Withdrawal by using counter cheque Forgiveness/Joistake	15,000	USD, EUR, GBP 7
17 CHEQUE BOOKS		
Issuance: 100 leaves cheque book	40,000	USD 35
Issuance: 50 leaves cheque book	30,000	USD 20
Issuance: 25 leaves cheque book	15,000	USD 10
Stop Payment of Cheque	40,000	USD 35



Unpaid Cheque - Insufficient fund and unclear effect	100,000	USD 50
Unpaid Cheque - technical reason	Free	Free
Uncollected Cheque book after advice period of 3 months	20,000	USD 12
18 BANKERS CHEQUE / PAYMENT ORDER / DEMAND DRAFTS		
Reserve for Account holder	30,000	USD 25
Cancellation Fee Account holder	30,000	USD 25
Stop Payment	40,000	USD 35
19 ATM/DEBIT CARD		
Balance of ATM card fee	10,000	N/A
Balance Nafuu ATM card	Free	N/A
Replacement of lost/stolen or damaged card	10,000	N/A
Replacement of PIN	N/A	N/A
Annual fee	30,000	N/A
ATM card activation	Free	N/A
Block/Hotelling ATM card	Free	Free
ATM Cash Withdrawal fee per transaction	From 0 to 50,000 - 1,500 From 50,000 to 100,000 - 1,800 From 100,000 to 200,000 - 2,100 From 200,000 to 300,000 - 2,500 From 300,000 to 400,000 - 2,800	N/A
ATM Cash Withdrawal fee per transaction Mastercard local	4,000	N/A
ATM Cash Withdrawal fee per transaction Mastercard International	7,300	N/A
Nafuu ATM Cash Withdrawal fee	From 0 to 50,000 - 1,500 From 50,000 to 100,000 - 1,800 From 100,000 to 200,000 - 2,100 From 200,000 to 300,000 - 2,500 From 300,000 to 400,000 - 2,800	N/A
20 FUND TRANSFER/REMITTANCES		
Internal Transfer within Amana Bank	Free	Free
Cross border transfers (IT, SWIFT) - outward USD, EUR, GBP	N/A	USD 50 if charges are shared, USD 70 if all charges are born by account
Inward transfers (IT, SWIFT)	Free	USD 12
Amendment of TTS, SWIFT Message	12,000	USD 12
Amendment of TT, SWIFT Message	N/A	USD 20
Confirmation	Free	Free
TTS	12,000	USD 12
IT (Bulk Payments), Outward/dialy processing fee	3,000 per transaction	USD 2 per transaction
Stop Payments (IT/SWIFT)	20,000	USD 20
21 GUARANTEE LETTER OF CREDIT CHARGES		
Commission on Guarantee/Letter of Credit	Once of 1% facility fee and 0.75% commission per quarter or any part thereof	Free
Commission on Documentary Collection	USD 120	Free
Handling documents	USD 100	Free
Amendment of L/C/Guarantee	USD 100	Free
Reversal of Guarantee/Loss of Guarantee	USD 100	Free
Cancellation of Guarantee/LC	USD 100	Free
Advising LC charge	USD 200	Free
Confirmation Rate	Min. USD, EUR, GBP 200 - 0.35% per quarter or any part three of	Free
Negotiation Rate	Min. USD 100 - 0.125%	Free
Advising	USD 310	Free
Over/let	International USD 100, Local USD 50	Free
LC Charge	3.50% per year	Free
22 STANDING ORDERS		
Standing Order Instructions within Amana Bank	Free	Free
Standing Order Instructions - Outward	12,000 per instruction	USD, EUR, GBP 12 per instruction
Standing orders - Cancellation/Stopping	Free	Free
Standing Orders - Amendments	Free	Free
Monthly Standing Orders	12,000 per instruction	USD, EUR, GBP 12 per instruction
23 INTERNET BANKING		
Registration	Free	Free
Equipment loan off per user	100,000	USD 60
Monthly Service Fee (Corporate)	15,000	USD 8
Monthly Service Fee (Personal)	6,000	USD 3.6
24 SMS BANKING		
Account Balance Enquiry	300	N/A
Missstatement	300	N/A
Cheque Status Enquiry	300	

WORLD

Biden's immigration changes too late for grandfather deported on Inauguration Day

CIUDAD JUAREZ

AS U.S. President Joe Biden took the oath of office last Wednesday, Felipe Ortega sat in a van handcuffed and chained at the waist and feet, headed toward Mexico and the end of his 30-year life in the United States.

A day earlier, the 58-year-old grandfather of eight U.S. citizens was on his way to work when immigration agents surrounded his car in Midland, Texas, just blocks from his home. They told Ortega he had an outstanding deportation order from 15 years ago.

After one sleepless night in jail and a long ride to the border, Ortega, a Mexican national, was sent across the international bridge at El Paso in Texas around 6:30 p.m. on Wednesday.

Ortega missed by some 24 hours a dramatic policy change by the new president that could have spared him.

In one of his first acts of office, Biden rescinded an executive order by former President Donald Trump that had targeted more immigrants living in the country illegally for arrest and deportation, including those with no criminal records like Ortega.

The abrupt about-face on policy shows how, without a long-term fix from Congress, the fate of millions of immigrants can change dramatically with the flick of a presidential pen.

Those actions can also face swift challenges in federal court, throwing more lives in limbo as legal battles drag on.

This risk was apparent on Tuesday, when a federal judge in Texas blocked a 100-day moratorium on deportations issued by the Biden administration.

Immigration and Customs Enforcement (ICE) deported more than 185,000 people

in the 2020 fiscal year, not including those quickly expelled at the border under a rule Trump put in place during the coronavirus pandemic.

Biden has pledged ICE officers in his administration will use more discretion. On his first day in office he proposed an immigration reform bill to Congress, that if passed would provide a pathway to citizenship for an estimated 11 million people living in the country illegally.

"SHOCKING"

On Tuesday Jan. 19, Ortega asked border agents before he was sent across the border if there was anything else he could do to continue fighting his case, but he says he was told no.

"I think that what they wanted was to kick me out before Biden signed what he signed," Ortega told Reuters in a series of phone interviews after his deportation. ICE did not respond to a request for comment on Ortega's case.

His wife, Maria Ortega, a U.S. permanent resident, and three adult daughters, one a U.S. citizen and the other two permanent residents, drove four hours to cross into Ciudad Juarez and meet him on the other side. The family embraced, weeping.

Ortega said his family never planned to stay long in the United States when they crossed in the 1990s. They entered on a 15-day visa intending to help his brother who was caring for a child with cancer. But the treatment dragged on for months and the Ortegas' young girls started going to school. Life took over.

After working a few years as a ranch hand, Ortega moved into construction, eventually going into business for himself remodeling



US President Joe Biden

homes.

"My dad is his house, his work, his family and that's it," said his middle daughter Adriana, 35, who has a special ringtone programmed in her cell phone for her father's frequent calls. "That's why it is all kind of shocking."

In 2006, Ortega was moving house from Sherman, Texas, to Midland when his truck broke down at a gas station. A local sheriff stopped to see if he needed help but then asked for his residency papers. When Ortega admitted he didn't have any, he was arrested and sent to immigration court.

He lost his case and appealed, though he said he never knew the outcome until deportation officers handed him a three-page document with the 2007 denial last week because the paperwork didn't arrive at his house after he moved, he said.

The document, seen by Reuters, said the judge believed he had not sufficiently proven his relationship to his U.S. citizen daughter and that his deportation would not cause his family enough "extreme and unusual" hardship to have his removal canceled.

A SCARRED HOMETOWN

Ortega returned to Mexico for the first time in 30 years to find his hometown of El Porvenir, around an hour south of Ciudad Juarez, totally transformed. When he and Maria started dating at 15, they would eat ice cream in the plaza and go to dances, strolling the streets late into the night, Maria said.

Now on a drive around the town a couple days after he arrived, he saw burned and abandoned buildings and few people outside, the legacy of years of violent clashes between rival drug cartels.

Staying with his brother-in-law - Ortega's only remaining relative in the city - he is trying to make himself useful around the house by fixing up the aging electrical system and other odd jobs. But he had not been prepared to live out his retirement years in a different country than his family.

Maria, who has diabetes and other health problems, has to stay close to her U.S. doctors and can't drive on her own. Adriana, a single mom, is thinking of picking up another job to help support her two aging parents on both sides of the border. **Agencies**

President Xi hails ROK, Belarus ties

CHINA and the Republic of Korea should make full use of the cooperation system for disease control and the "fast-track" arrangement to serve the economic growth of both nations, President Xi Jinping said on Tuesday.

Xi (pictured) made the remark in a phone call with ROK President Moon Jae-in. He also spoke by phone with Belarusian President Alexander Lukashenko on Tuesday.



The growth of China-ROK trade under difficult circumstances last year demonstrated the great potential of China-ROK cooperation, Xi said, adding that the two nations should implement their consensus to expand mutually beneficial cooperation.

They should accelerate negotiations on the second stage of the China-ROK free trade agreement, promote implementation of the Regional Comprehensive Economic Partnership and build the China-ROK free trade zone at a faster pace, Xi said.

Facing changes from the COVID-19 pandemic, China and the ROK have set a model of joint disease prevention and control through effective institutional arrangements, Xi said. In May, China began "fast-track" entry systems with the ROK to facilitate essential travel, such as for business.

Noting that next year marks the 30th anniversary of China-ROK diplomatic relations, Xi said the development of bilateral ties is facing new opportunities and he would like to announce the start of the Year of China-ROK Cultural Exchanges together with the ROK president.

Moon congratulated Xi on the upcoming 100th anniversary of the founding of the Communist Party of China, saying that under the leadership of Xi, China has become the first major economy to register positive economic growth amid the pandemic.

The ROK would like to deepen cooperation with China on disease prevention and control, economy and trade, culture and education, Moon said.

In the conversation with Lukashenko, Xi said that China supports Belarus' developing on a path that fits its own situation.

China hopes Belarus maintains political stability and social tranquility, Xi said, adding that China would like to offer help for the economic and social development of Belarus within its capacity.

The two nations should promote the high-quality development of Belt and Road projects, push forward construction of the China-Belarus industrial park and expand cooperation in more areas, Xi said. **Agencies**

Russia, US agree to extend New START on Moscow's conditions – senior diplomat

MOSCOW

RUSSIA and the US have agreed to extend the Treaty on Measures for the Further Reduction and Limitation of Strategic Offensive Arms (New START) without pre-conditions, as Moscow insisted, Deputy Foreign Minister Sergey Ryabkov told journalists yesterday.

"On our conditions," he said in response to a corresponding question by TASS. "For five years without pre-conditions, without any additions, with-

out any appendices whatsoever," he added.

The senior diplomat said that earlier he had exchanged notes with US Ambassador to Russia John Sullivan that record the extension of the New START treaty for five years.

He emphasized that the decision is mutually beneficial and is the only right one. "We now have a significant amount of time in order to launch and hold profound bilateral talks on the whole set of issues that influence strategic stability, ensure security of our state for



a long period ahead.

Without a doubt, without extending the New START treaty for five years, this task

would have been much more difficult," he pointed out. "So, we welcome the decision of the Biden administration to agree to our proposal of a five-year extension," he added.

On January 26, Moscow and Washington exchanged diplomatic notes to reach an agreement on extending the New START treaty.

Russian President Vladimir Putin and his American counterpart Joe Biden expressed satisfaction with this fact in a phone conversation on Tuesday. **Agencies**

As the Kremlin press service reported after the conversation of the two leaders, the sides will soon finalize all the necessary procedures ensuring that this treaty continues to function.

On Tuesday night, Putin submitted to the State Duma the agreement to extend the New START treaty for five years without pre-conditions for ratification. The document will be reviewed by both chambers of the parliament as early as yesterday. **Agencies**

Israel's top general says its military is refreshing operational plans against Iran

JERUSALEM

ISRAEL'S top general said on Tuesday that its military was refreshing its operational plans against Iran and that any U.S. return to a 2015 nuclear accord with Tehran would be "wrong."

The remarks are an apparent signal to U.S. President Joe Biden to tread cautiously in any diplomatic engagement with Iran. Such comments by Israel's military chief of staff on U.S. policymaking are rare and likely would have been pre-approved by the Israeli government.

"A return to the 2015 nucle-

ar agreement, or even if it is a similar accord with several improvements, is bad and wrong from an operational and strategic point of view," Lieutenant-General Aviv Kohavi said in an address to Tel Aviv University's Institute for National Security Studies.

Biden's predecessor, Donald Trump, abandoned the nuclear agreement in 2018, a move that was welcomed by Israeli Prime Minister Benjamin Netanyahu, who criticised the sanctions relief it offered and warned of the likelihood of Iranian nuclear arms development after its expiration.

Antony Blinken, confirmed



on Tuesday as Biden's secretary of state, said last week the United States was "a long way" from deciding whether to rejoin the deal and it would

need to see what Iran actually did to resume complying with the pact.

Since Washington pulled out of the deal, Iran has gradually breached its key limits, building up its stockpile of low enriched uranium, enriching uranium to higher levels of purity, and installing centrifuges in ways barred by the accord.

Kohavi said those actions by Iran, which denies it is seeking atomic arms, showed it could ultimately decide to push forward rapidly towards building a nuclear weapon.

"In light of this fundamental analysis, I have instructed the

Israel Defense Forces to prepare a number of operational plans, in addition to those already in place," Kohavi said.

"It will be up to the political leadership, of course, to decide on implementation, but these plans need to be on the table."

Netanyahu had threatened possible Israeli strikes against Iran in the run-up to the accord. But a senior Israeli officer, who spoke to reporters in 2015 on condition of anonymity, underscored differences in Israel over the issue by saying a deal had potential security benefits. **Agencies**

Japan PM apologises after lawmakers' night club outings

TOKYO

JAPANESE Prime Minister Yoshihide Suga apologized yesterday after lawmakers from his ruling coalition visited night clubs despite his government's call for people to avoid unnecessary outings to curb the spread of COVID-19.

The news is another headache for Suga whose approval rating has tumbled due to dissatisfaction with his handling of the pandemic, which critics have called too slow and inconsistent.

"I'm terribly sorry that this happened when we are asking people not to eat out after 8 pm and to avoid non-essential, non-urgent outings," Suga told parliament.

"Each lawmaker should behave to gain the public's understanding."

Japan this month issued a state of emergency in Tokyo and other areas to tame a sharp increase in COVID-19 cases. The measure includes a request for restaurants and bars to close by 8 pm although there are currently no penalties for non-compliance.

"My behaviour was careless at a time when we are asking people to be patient," Jun Matsumoto, a senior lawmaker from the ruling Liberal Democratic Party (LDP), told reporters.

Matsumoto was speaking following a Daily Shincho magazine report that he had visited two night clubs in Tokyo's posh Ginza district after dining at an Italian restaurant last Monday.

Kiyohiko Toyama, a lawmaker from the coalition's junior partner Komeito, also apologized after tabloid Shukan Bunsun reported he had visited a high-end night club in Ginza until late last Friday.

Other incidents have stoked public anger.

LDP lawmaker Nobuteru Ishihara was swiftly admitted to hospital despite not showing symptoms after he tested positive for the novel coronavirus on Friday. **Agencies**



A NEW round of scientific and technological revolution and industrial transformation is on the upswing in today's world, bringing about profound changes to human development and offering a new path for solving and responding to difficulties and challenges for global development.

As the world is now facing the COVID-19 pandemic and other challenges, people have recognized more than ever that science and technology have a marked impact on world's future and people's wellbeing.

China's experience in racing against time to fight tenaciously against the virus—from identifying the whole genome sequences of virus strains in the shortest possible time to introducing various testing kits, and from selecting effective drugs and treatments to advancing vaccine research

China must drive growth through scientific, technological innovation

and development—once again proved that mankind cannot defeat the pandemic without science and technology.

While analyzing the reasons behind China's major strategic achievements in its response to COVID-19, Prensa Latina, the official state news agency of Cuba, pointed out that the application of new technologies is an important part of China's "remedies" for the virus.

Desperately needed vaccines against COVID-19, developed and tested at record speed, were selected as the first of the top ten scientific breakthroughs of the year 2020 by the Science magazine in the U.S.

Meanwhile, the website of the British

science journal Nature listed "the effectiveness of several new vaccines will become clearer in early 2021" as one of the science events to watch for in 2021.

One promising prospect in 2020 was that digital medical services finally gained recognition, said Forbes on its website.

Scalable and sustainable digital health solutions will help improve health for everyone in the world, according to a report recently issued by the World Health Organization, predicting the development prospects of digital health in the following five years.

Scientific and technological innovation also serves as the key driving force

for global economic recovery.

According to a report released by the World Economic Forum, the COVID-19 pandemic has accelerated 10 key technology trends, including online shopping and robot deliveries, digital and contactless payments, remote work, distance learning, telehealth, online entertainment, supply chain 4.0, 3D printing, robotics and drones, as well as 5G and information and communications technology.

The United Nations Department of Economic and Social Affairs called on policymakers from all countries to seize the opportunity of technological advancement to establish a digital strategy for the future and support their nations' long-term

sustainable development.

China has always made innovation the primary driving force for development. It has achieved remarkable achievements in innovation and demonstrated its strength in this regard.

China's new large carrier rocket Long March-5B made its maiden flight on May 5, 2020; its Mars probe Tianwen-1 is flying toward the red planet; the Change-5 lunar probe returned to Earth with samples collected from the moon on Dec. 17, 2020.

Meanwhile, China's BeiDou Navigation Satellite System was officially commissioned and its deep-sea manned submersible Fendouzhe, or Striver, has completed sea trials in the Mariana Trench, the world's deepest natural trench in the western Pacific Ocean. **People's Daily**

Lam urges Biden govt to view National Security Law fairly

HONG KONG

HONG KONG Chief Executive Carrie Lam Cheng Yuet-ngor expressed on Tuesday her hope that the Biden administration will review the US position on the National Security Law for Hong Kong in "a fair manner", after the Trump administration imposed "unjustified sanctions" on the city.

In a video speech at a seminar focusing on Sino-US relations, Lam said the security law comes with important features to put it on a par with, if not making it superior to, similar national security laws in other jurisdictions, including such laws in the US.

She said the Hong Kong law, which outlaws four types of acts and activities that endanger national security, also contains specific provisions to uphold Hong Kong people's rights and freedoms.

It also provides for important principles of the rule of law, including the presumption of innocence, the prohibition of double jeopardy, and the right to a fair trial, she said. The law came into effect on June 30, after the city had been haunted by a year of street violence that began in June 2019.

The enactment of the law in Hong Kong, a special administrative region of China, was both a "necessary" and "rational" move by the central government as it is "the legitimate right and duty of every state to safeguard its national security", Lam said.

It was "lamentable if not outright resentful" for the Trump administration to impose unilateral "unjustified actions or sanctions" on the Hong Kong SAR government, businesses and individuals, she said.

As one of the sanctioned officials, Lam said she and her 11 senior sanctioned colleagues will continue to steadfastly, dutifully and lawfully carry out their duties to safeguard the country's national sovereignty, unity and territorial integrity. In fact, the implementation of the law has restored long-overdue stability, which Lam said is vitally important to the prosperity of Hong Kong and the business activities of both local and overseas enterprises.

Lam's remarks were backed by a report by the American Chamber of Commerce in Hong Kong, the largest foreign business chamber in the city. According to the report, US enterprises in the city are still optimistic about Hong Kong's



Hong Kong Chief Executive Carrie Lam Cheng Yuet-ngor

business environment after the enactment of the law.

According to the report released recently, AmCham said most surveyed businesses expect Hong Kong to remain their respective regional headquarters for the next three years, and half of the surveyed businesses are cautiously optimistic they will perform better in 2021.

Jessica Bartlett, chairwoman of AmCham HK, said earlier in a video published on the chamber's social media account that there was no exodus of US capital in the wake of the law's implementation.

Foreign Ministry spokesman Zhao Lijian, at a news briefing on Monday, said the report by AmCham is a living embodiment of how the National Security Law brings significant benefits to maintain Hong Kong's robust business environment by providing a safer, brighter, more stable and sustainable investment environment for foreign businesses.

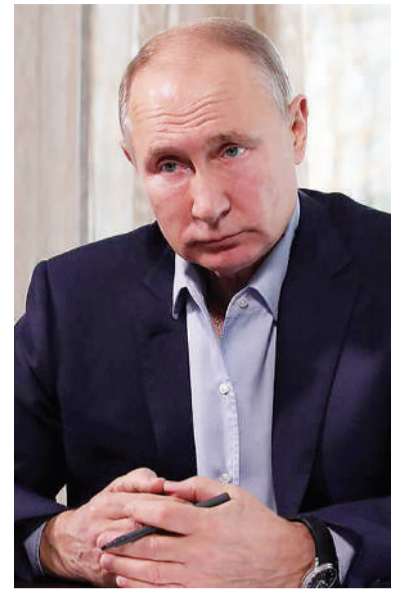
Lau Siu-kai, vice-president of the Chinese Association of Hong Kong and Macao Studies, said the Biden administration should rescind the US' unjustifiable actions against Hong Kong as an olive branch to repair the damage by then-president Donald Trump's violation of international commerce norms.

For example, it should drop the unreasonable requirement that city-produced exports be labeled "Made in China" and recognize the Hong Kong SAR as a separate customs territory, which it has under the city's "one country, two systems" arrangement.

Lau said that if the new US administration intends to normalize relations with China, it must take the initiative to stop exploiting and hyping Hong Kong affairs and gradually abandon its all-around suppression of and containment of China.

However, he said he believes the attitude of the US-led Western camp toward the security law will not change the determination of the central government nor Hong Kong to strictly enforce the law.

Agencies



Putin explained Navalny situation during phone call with Biden – Kremlin

MOSCOW

THE issue of blogger Alexey Navalny was touched upon during a phone call between Russian President Vladimir Putin and his US counterpart Joe Biden, Kremlin Spokesman Dmitry Peskov confirmed to journalists yesterday.

"As for this topic, yes, it was raised by the US president, and President Putin provided all necessary explanations," the spokesman said.

He refrained from answering a question whether the two presidents have a mutual understanding or vastly different positions. "We provided all necessary explanations," he reiterated.

The spokesman also did not disclose what aspects of the Navalny situation the presidents discussed, adding that "they touched upon the issues raised by the US president."

"Not a single remark was left without explanation," Peskov reassured.

Agencies

Australia approves first COVID-19 vaccine for use

CANBERRA,

AUSTRALIA'S medical regulator has provisionally approved the Pfizer/BioNTech COVID-19 vaccine for use in the country.

The Therapeutic Goods Administration (TGA), the country's medical regulator, announced on Monday morning that the Pfizer vaccine met safety, efficacy and quality standards and has been approved for people aged 16 and older.

It is the first vaccine to be approved for use in Australia. The decision was welcomed by Prime Minister Scott Morrison on Monday

day when he attended a press conference in Canberra. "Our priority has always been to keep Australians safe and protect lives and livelihoods," he said.

"Today's approval is another big step forward for our community, particularly in the protection of our most vulnerable people."

Australians will receive two doses of the Pfizer vaccine at least 21 days apart. The government is now planning to begin vaccinations in late February - slightly later than the mid-February start date it had previously announced as a result of shipment and production delays,

with healthcare workers and the elderly to be given priority access.

In Australia the vaccine will be rolled out in five phases over the coming months and, over time, will involve more than 1,000 vaccination administration sites.

Greg Hunt, the minister for health, said that the TGA had "placed safety above all else" during the approval process.

"This approval and the upcoming rollout of the vaccine will play an important part in our ability to manage the pandemic in 2021," he said.

The Australian government has

purchased 10 million doses of the Pfizer vaccine, enough to inoculate 5 million people against COVID-19, and more than 53 million doses of that developed by University of Oxford and AstraZeneca, which must pass TGA's assessment and approval processes.

Monday's announcement came about one year since Australia confirmed its first case of COVID-19. According to the latest figures updated on Sunday evening from the Department of Health, Australia as of Sunday afternoon had 28,766 confirmed cases, 130 of which remain active, and 909 deaths, most

of which were in aged care facilities in Victoria during the state's devastating second wave of infections.

Despite Australia's relative success in preventing the spread of the virus Chief Medical Officer (CMO) Paul Kelly said that Australians would have to learn to live with coronavirus.

"We will control it more this year than we did last year," he told the Special Broadcasting Service (SBS) in an recent interview. "But we're going to have to learn to live with this virus. I don't think it's going to be completely eradicated anytime soon," he said.

Mountainous county in E China lifts residents out of poverty by improving infrastructure and developing characteristic industries

BY continuously improving infrastructure, building resettlement sites, and developing industries suited to local conditions, Taihu county, Anqing, east China's Anhui province, has lifted 122,000 villagers from 35,900 impoverished households in 67 poor villages out of poverty.

From 2014 to 2019, the county, which was once one of the key counties for national development-oriented poverty alleviation work in China and a mountainous county suffering from extreme poverty, increased the per capita disposable income of farmers from 8,010 yuan (about \$1,240.75) to 12,727 yuan, with an average annual growth of 9.7 percent.

Taihu county had long been troubled by poor transportation conditions, as it has a great number of mountains and interlaced rivers and lakes, but the number of its roads and bridges was far from enough.

Since 2014, the county has made great efforts to improve its transportation infrastructure. It has built 2,586 kilometers of roads and constructed or renovated 138 dangerous bridges, ensuring that each of the relatively large natural villages in registered poor



Zhu Aiqin, a poverty-relief official in Taihu county, east China's Anhui province, introduces local policies on poverty reduction to an impoverished resident who has come back home to secure a job. File Photo

administrative villages has a hardened road with a pavement width of no less than 3.5 meters.

To further improve the infrastructure in poor areas, especially mountainous areas, the county treated 80.27 kilometers of small and medium-sized rivers, reinforced 33 small reservoirs, transformed 70,000 mu (about 46.7 square kilometers) of small and medium-sized irrigated areas, and improved 84,500 mu of irrigated areas through a program launched to promote small facilities for water conservancy,

laying a solid foundation for industrial development.

During China's 13th Five-Year Plan period (2016-2020), Taihu county relocated a total of 6,298 residents from 1,820 households living in inhospitable areas in an effort to help them get rid of poverty. All the relocated residents have moved into their new homes in 59 resettlement sites on schedule.

"I don't have to worry about sending my granddaughter to school or taking my family to the hospital anymore," said Xu Wenling, a resident in Li-

angting village of Taihu county.

Xu's family used to be an impoverished household, while now the family has a big house with four bedrooms in a resettlement site with three tall buildings, a clean cultural square, as well as a kindergarten and a clinic located 300 meters from their home. Besides, the new resettlement site has also been equipped with other facilities like gas station and supermarket.

Xu still feels the life she has now is like a dream every time she thinks of her old house with only two rooms in the mountains.

Just several years ago, Xu was basically supporting the whole family on her own, as her husband suffered from rheumatism and couldn't handle heavy physical labour, her son and daughter-in-law were both troubled by chronic diseases, and her daughter was away from home pursuing her studies.

As Liangting village was surrounded by mountains, Xu had to walk two and a half hours every day to send her granddaughter to a kindergarten. Eventually, the family had no other choice but to rent a house at the foot of the moun-

Trump chases votes again in Senate

NEW YORK

FOR the second time in a year, members of the US House of Representatives walked over to the Senate on Monday to deliver an article of impeachment against Donald Trump, now a former president.

Speaking of the impeachment, US President Joe Biden said on Monday that he does not believe there will be enough votes to convict Trump at his trial, CNN reported.

The House charged Trump with "incitement of insurrection" over a speech preceding the storming of the US Capitol by his supporters on Jan 6, while Congress was in a joint session to confirm the Electoral College victory of Biden as president. Five people died in the chaos.

Nine House Democrats who will serve as prosecutors in the trial followed the clerk of the House and the acting sergeant-at-arms as they carried the written accusation through the Capitol Rotunda and to the Senate chamber late on Monday.

Trump's trial will start in the week beginning Feb 8.

Biden said he does not think 17 Republican senators



will vote to convict Trump, the number necessary if all 50 Democrats vote for a conviction, according to CNN, which said it conducted a brief interview with Biden.

It also was announced on Monday that US Senator Patrick Leahy of Vermont will preside over the trial. Leahy, 80, the longest-serving senator, also holds the title of president pro tempore of the Senate.

Supreme Court Chief Justice John Roberts, who presided over the first impeachment, will not do so on this one, reportedly over constitutional concerns about whether the chief justice should conduct the trial of a former president.

Leahy, a Democrat, also is expected to vote at the conclusion of the trial, which some Republicans questioned on Monday. He said he would take "extraordinarily seriously" his trial oath

to administer "impartial justice".

"How does a Senator preside, like a judge, and serve as juror too?" Senator John Cornyn asked on Twitter.

Cornyn said Trump already has been held accountable. "One way in our system you get punished is losing an election," the senator said.

Divided chamber

The Senate is now evenly divided, 50-50, after two Democrats, Raphael Warnock and Jon Ossoff, won seats in a runoff election in Georgia this month. Vice-President Kamala Harris would vote in the event of a tie, which gives Democrats effective control of the chamber.

However, in the case of impeachment, a two-thirds majority of the Senate, or 67 votes, is needed for a conviction.

The mood from Republicans in the Senate is not as supportive of Trump as it was last year, but it would take 17 GOP senators to vote with the Democrats to convict Trump. It would take a separate vote to possibly bar Trump from holding public office again.

Agencies

Biden signs memorandum condemning surge of anti-Asian racism amid pandemic

WASHINGTON,

U.S. President Joe Biden on Tuesday signed a memorandum condemning the surge of anti-Asian racism in the country during the COVID-19 pandemic, while directing the Department of Justice to make more concerted efforts to address hate crimes and harassment against Asian Americans and Pacific Islanders.

"During the coronavirus disease 2019 (COVID-19) pandemic, inflammatory and xenophobic rhetoric has put Asian American and Pacific Islander (AAPI) persons, families, communities, and businesses at risk," said the memorandum, which is part of a series of executive orders regarding racial equity and civil

rights signed by the president.

"The Federal Government must recognize that it has played a role in furthering these xenophobic sentiments through the actions of political leaders, including references to the COVID-19 pandemic by the geographic location of its origin," it said.

"Such statements have stoked unfounded fears and perpetuated stigma about Asian Americans and Pacific Islanders and have contributed to increasing rates of bullying, harassment, and hate crimes against AAPI persons."

According to the document, the pandemic response from federal health authorities should demonstrate "cultural competency, language access, and sensitivity towards AAPIs."

In addition, the memorandum orders federal agencies to look into whether discriminatory rhetoric like "China Virus" is referred to in any existing policies or federal websites published by the previous administration.

It also issued guidance for the Department of Justice on how to further prevent hate crimes and harassment against these racial groups,

including better data collection of anti-Asian hate incidents with the assistance of AAPI communities.

"It's time to act now, not only because it's the right thing to do, but because if we do, we'll all be better off for it," Biden said at a signing ceremony at the White House. The president also signed executive orders directing the Department of Housing and Urban Development to address racially discriminatory federal housing policies and the Department of Justice to end its use of private prisons.

"I think these are very promising... And I think it's

just the beginning. There's a lot more work that needs to be done," Manju Kulkarni, the executive director of Asian Pacific Policy and Planning Council (A3PCON), said in the memorandum.

Throughout last year, then U.S. president Donald Trump repeatedly referred to the coronavirus as the "Chinese virus" despite guidance from public health officials to avoid attaching locations or ethnicity to a disease.

A study published in the journal Health Education & Behavior suggests that such racist rhetoric has had a profound impact on how

those in the United States see Asian Americans, noting the language led to an increased subconscious belief that Asian Americans are "perpetual foreigners."

"Research suggests that when people see Asian Americans as being more 'foreign,' they are more likely to express hostility toward them and engage in acts of violence and discrimination," said Rucker Johnson, a public policy professor at the University of California, Berkeley, and co-author of the study.

"Words matter. People are making that close association between the virus and Chinese people because he insisted on using that term," said Russell Jeung, chairman of the Asian American studies department at San Francisco State University.

Stop AAPI Hate, an online reporting center, recorded 2,583 anti-Asian incidents across the country between March and August last year. Victims said they were spat on, stabbed while shopping, shunned for wearing masks and barred from entering ride-hailing vehicles.

An estimated 2 million Asian Americans and Pacific Islanders have served on the front lines of combating the pandemic as health care providers, first responders, and other essential roles, according to a Huffington Post report.

Xinhua

SPORT



Sospeter Muhongo.

Musoma's traditional dances competition suspended

By Correspondent Sabato Kasika

MUSOMA Rural Constituency's Member of Parliament, Sospeter Muhongo, has opted to halt the traditional dances competition, which is an annual feature, to concentrate on building classrooms.

Muhongo (pictured), whose office coordinates the contest, which gears towards promoting culture, disclosed the event will take place later this year.

He was adamant he is eager to effectively take part in completion of construction of classrooms for the constituency' Form One students.

"Prime Minister, Kassim Majaliwa, has issued a directive all students should as of January 11 start attending studies, I'm now

keeping on cooperating with stakeholders to oversee the project," he noted.

Muhongo disclosed: "Following the directives, we have put the contest, which had been slated for this month, on hold, and we are now concentrating on construction of the classrooms."

He insisted that education is valuable, therefore, he has opted to spend time in his constituency to motivate people to back the project which will see to it students study in friendly environment.

He said: "Our constituency is short of 31 classrooms, therefore efforts to construct the classrooms are in place whilst students are attending studies, they will go for different arrangement once the construction reaches completion."

TTB set to use boxing bout to promote tourism

By Correspondent Ismail Tano

THE Tanzania Tourist Board (TTB) has said it will an international title bout between Tanzanian Ibrahim Mgendera and Malawian Dennis Mwale to promote the country's tourism beyond its borders.

Mgendera and Mwale will fight for the World Boxing Federation (WBF) Super Featherweight title at Next Door Arena in Dar es Salaam tomorrow.

The event is organized by Jackson Group Sports and will be shown to more than 150 countries around the world.

The day will also feature eight other fights involving various boxers including prominent Bulgarian boxer Tervel Pulev who has arrived along with world heavyweight boxing sensation, Kubrat Pulev, who fought British pugilist Anthony Joshua late last year.

The TTB Marketing Director, Mindi Kasiga, said that they will use the opportunity to promote the country's tourism as the bout will be seen in many countries.

"This is an opportunity for us to promote tourism and support Jackson Group Sports," Kasiga (pictured) stated.

Apart from TTB, the fight is sponsored by CRDB Bank, the bank's Brand Manager Joe Bendera said they are promoting sports in the country as they also sponsored basketball.

Bendera noted the institution moreover organized a marathon and provided education opportunities for 26 young people through basketball.

The Global Boxing Stars (GBS)'s Chief Executive Officer, Scott Farrell, said that they were interested in cooperating with the Jackson Group Sports company to develop professional boxing.

He said that their goal is to sharpen the sport's talents in the country.

Other sponsors are Azam TV, Onomo Hotel, Precision Air, Vitasa, Bono 5, Hotel Demag and Henessey.

Jackson Group Sports' Chief Executive Officer, Kelvin Twissa, said preparations for tomorrow's fights have been completed and all boxers have arrived for the fights.

Twissa said that every boxer has a strong desire to win a fight the pugilist will take part in.



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The day will also feature eight other fights involving various boxers including prominent Bulgarian boxer Tervel Pulev who has arrived along with world heavyweight boxing sensation, Kubrat Pulev, who fought British pugilist Anthony Joshua late last year

SPORTS

Firm spices up 2021 General Waitara golf tournament

By Guardian Correspondent

GOLF, a game once considered elitist by most local folks, is now attracting an unprecedented attention in Tanzania.

The game now has been given impetus by the General (rt) Waitara golf tournament which serves as the longest golf championship in Tanzania, having been inaugurated in 2006.

This year's tournament, which was supposed to be hosted last year but was postponed due to inevitable circumstances, was held at the Lugalo Golf Club in Dar es Salaam last weekend.

It attracted scores of local and regional golf stars.

Sponsored by the World's number one Scotch whisky, Johnnie Walker, the contest is now well-known as the Johnnie Walker-Waitara Golf Tournament.

This year, the 18-hole game attracted over 180 golfers of top-notch local and international players who coloured the game as they tussled for the dazzling gifts that were up for grabs.

Participating clubs included, Arusha Gymkhana, Mufindi Club, Morogoro Gymkhana, Dar es Salaam Gymkhana, Zanzibar's Sea Cliff Golf Club, Kili Golf, TPC Golf Club and also other professional golfers from the East Africa region and Malawi.

The tournament is organised by the Lugalo Golf Club every year and it has been dubbed 'Waitara Golf Tournament' to honour General (rt) George Waitara for inaugurating the golf course and also for his valuable contribution to the game.

Johnnie Walker brand's sponsorship of the tournament does not come as a surprise, this being the second time that a product from Serengeti Breweries Limited (SBL)'s stable is supporting the game.

In 2019, Serengeti Premium Lite beer, SBL's Superbrands-winning beer brand, sponsored the competition.

Marketed and distributed by SBL, Johnnie Walker Scotch Whisky was first produced in Scotland 200 years ago, growing in bounds to stand out from its peers' crowd globally.

This year's tournament has coincided with the whisky's 200th anniversary.

Speaking at the gala dinner to award the leading participants, SBL's Managing Director Mark Ocitti said:



The overall winner of this year's Johnnie Walker Waitara Trophy golf tournament, Khalid Shemndolwa (L), receives a trophy during the event's presentation ceremony, held at Lugalo Golf Club in Dar es Salaam early this week. Looking on (R-L) is a Resolution Insurance Company's representative, the Chief of Defence Forces, General Venance Mabeyo, Permanent Secretary in the Ministry of Defence and National Service, Faraji Mnyepe, and Malawi's Chief of Defence Forces, General Vincent Nundwe. PHOTO: CORRESPONDENT

"We will continue to be behind this tournament and others to come."

"We are committed to partnering with Lugalo Golf Club in lifting the game of golf in the Tanzania".

Ocitti further reassured the audience that SBL would remain committed in supporting the game because it contributes towards the growth of sports in Tanzania.

Spirits Marketing Manager, Lumuli Minga, said the brand is proud to be associated with Waitara Golf Tournament that is gaining popularity in the country rapidly.

Lumuli disclosed that Johnnie Walker brand will keep on supporting sports in the country and golf in particular.

"Johnnie Walker is a brand that believes in progress, forwardness, quality, resilience, perseverance and keeping the commitment. Just like many golf players will attest, these are some of the qualities that enable them to make it in the game", Lumuli said.

She added: "SBL, through its world class-whisky Johnnie Walker, is proud to be the main sponsor of this year's Waitara Golf Tournament. Our support to this tournament demonstrates our solid commitment to supporting sports promotion in the country".

Also speaking at the gala was the Lugalo Golf Club Chairman, Michael Luwongo, who expressed his gratitude to SBL for sponsoring the event.

He said: "We take great pride in SBL's support for the game of golf and, being aware that SBL is a great lover of sports in the country, we are very happy to

be associated with a company that's committed to the development of all kinds of sports in Tanzania".

A high profile guest and golfer, Malawi's Chief of Defence Forces, General Vincent Nundwe, who displayed great tenacity in the game, talked of his joy and excitement to play with golf professionals within the army and local citizens.

He enthused: "Such games as golf foster good neighbourhood and friendship between countries. I'm happy to be here to represent my country, Malawi, in this tournament. I believe this is just the beginning of an outstanding and long-lasting friendship through this and similar tournaments in our region."

Johnnie Walker Scotch Whisky brand came into existence when John Walker, an ordinary Scottish businessman, started his grocery business in Ayrshire and used varieties of single malts and blended them together to make his whisky tastier.

He eventually found a new blended whisky and named it Johnnie Walker which 200 years later is now the most preferred scotch whisky globally.

For many years, SBL has established itself as a genuine lover of sports in the country.

It has pursued groundbreaking schemes to strengthen the sports sectors within the country.

The firm's sponsorship permeates through golf, athletics, football, among others.

Yanga's new striker jets into Dar

By Correspondent Ismail Tano

YANGA's new striker, Fiston Abdoul Razak, is today expected to land in Dar es Salaam to join the team's camp for preparation for the Vodacom Premier League's second phase.

Fiston (pictured) is one of three players signed by Yanga in the mini transfer window, who are coming to bolster the squad that is battling to win the Premier League title this season.

The Yanga have officially started training to prepare for the domestic top flight's second phase fixtures, with the squad training held at the Avic Town camp, Kigamboni in the city.

In the middle of this week, a letter by the Heritage Soccer Agency was sent to FIFA, Confederation of African Football (CAF) and Tanzania Football Federation (TFF), alleging that the striker has violated his contract with the agency and signed for Yanga without their consent.

Commenting on the allegations, Fiston said: "Those people are scammers, I saw the letter, I called them, insulted them and told them what they are doing is a scam and if they do it to other players, they will not be fair to the players at all."

He insisted: "I do not like ignorance and what they are doing is not right at all because I have never worked with them, they have never given me any experimental deal why should they say that."

"And if you look at that their letter, it has been cut down, I work with three agents who are Egyptian citizens but not the said agency because those who claim so are, among others, a Tanzanian and I have had an argument with him," he said.

Abdoul Razak has also approached the Heritage Soccer Agency and called



Fiston Abdoul Razak

them scammers due to the company claiming it was not involved in the player's deal to join Yanga.

Yanga lead the Vodacom Premier League standings, accumulating 44 points in the 18 games they have played so far.



AKIBA COMMERCIAL BANK PLC
benki kwa maendeleo yako

PUBLICATION OF FINANCIAL STATEMENTS

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

AKIBA COMMERCIAL BANK PLC CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020 (Amounts in millions of shillings)		
	Current Quarter 31-Dec-20	Previous Quarter 30-Sep-20
A ASSETS		
1 Cash	11,959	10,798
2 Balances with Bank of Tanzania	13,900	13,814
3 Investment in Government securities	22,770	21,550
4 Balances with other banks & Financial Institutions	17,178	207
5 Cheque and items for clearing	40	37
6 Interbranch float items	26	0
7 Bills negotiated	0	0
8 Customers' liabilities for acceptances	0	0
9 Interbank Loans receivables	0	0
10 Investment in other securities	0	0
11 Loans, advances and overdrafts (net of allowance for probable losses)	77,800	80,858
12 Other Assets	13,041	12,467
13 Equity investments	20	20
14 Underwriting accounts	0	0
15 Property, Plant and Equipment	15,754	20,475
16 TOTAL ASSETS	172,489	160,227
B LIABILITIES		
17 Deposit from other banks and financial institutions	1,511	3,587
18 Customer deposits	118,304	112,757
19 Cash letters of credit	0	0
20 Special deposits	0	0
21 Payment orders / transfers payable	0	0
22 Bankers cheques and drafts issued	1	2
23 Accrued taxes and expenses payable	3,154	4,250
24 Acceptances outstanding	0	0
25 Interbranch float items	0	7
26 Unearned income and other deferred charges	537	613
27 Other liabilities	16,503	20,245
28 Borrowings	713	816
29 TOTAL LIABILITIES	140,723	142,278
30 NET ASSETS/(LIABILITIES)	31,766	17,949
C SHAREHOLDERS' FUNDS		
31 Paid up Share capital	10,984	10,984
32 Capital reserves	0	0
33 Retained earnings	3,025	586
34 Profit (Loss) account	(6,617)	(3,442)
35 Other capital accounts	24,374	9,820
36 Minority interest	0	0
37 TOTAL SHAREHOLDERS' FUNDS	31,766	17,949
38 Contingent liabilities	102	438
39 Non performing loans and advances	19,074	17,907
40 Allowance for probable losses	11,506	9,507
41 Other non performing assets	73	73
D PERFORMANCE INDICATORS		
(i) Shareholders funds to total assets	18.4%	11.2%
(ii) Non performing loans to total gross loans	20.7%	19.4%
(iii) Gross loans and advances to total deposits	75.8%	77.1%
(iv) Loans and Advances to total assets	53.5%	57.7%
(v) Earning assets to Total assets	68.3%	64.0%
(vi) Deposit growth	3.0%	4.2%
(vii) Asset growth	7.7%	3.4%

AKIBA COMMERCIAL BANK PLC CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2020 (Amounts in millions of shillings)				
	Current Quarter 31-Dec-20	Comparative Quarter 31-Dec-19	Current Year Cumulative 31-Dec-20	Comparative Year Cumulative 31-Dec-19
1 Interest Income	5,445	7,770	25,917	29,265
2 Interest Expense	(2,275)	(2,909)	(7,767)	(6,803)
3 Net Interest Income	3,170	4,861	16,150	22,461
4 Bad debts written - off	0	0	0	0
5 Impairment losses on Loans and Advances	(2,000)	(421)	(3,886)	(1,824)
6 Non Interest Income:	1,262	1,051	5,283	6,211
6.1 Foreign exchange income	67	97	286	349
6.2 Fees and Commission	913	1,061	3,689	5,039
6.3 Dividend income	0	0	0	0
6.4 Other operating income	282	(127)	1,308	823
7 Non Interest Expense:	(5,607)	(7,406)	(24,165)	(28,074)
7.1 Salaries and benefits	(3,188)	(4,103)	(13,071)	(14,645)
7.2 Fees and commission	0	0	0	0
7.3 Other operating expenses	(2,420)	(3,302)	(11,094)	(13,428)
8 Operating Income/ (Loss)	(3,175)	(1,934)	(6,617)	(1,226)
9 Income Tax provision	0	(1,450)	0	(1,663)
10 Net Income / (Loss) after Income Tax	(3,175)	(3,384)	(6,617)	(2,889)
11 Other Comprehensive Income	0	0	0	0
12 Total Comprehensive Income/(Loss) For the Year	(3,175)	(3,384)	(6,617)	(2,889)
13 Number of employees	416	427	416	429
14 Basic Earnings per share	(289)	(308)	(602)	(263)
15 Number of branches	18	18	18	18
PERFORMANCE INDICATORS				
i) Return on Average Total Assets	-7.6%	-8.9%	-4.0%	-1.8%
ii) Return on Average Shareholders' funds	-51.1%	-59.7%	-26.6%	-13.3%
iii) Non Interest Expense to Gross Income	126.5%	125.7%	112.7%	97.9%
iv) Net Interest Income to Average Earning Assets	11.5%	17.1%	14.7%	20.4%

AKIBA COMMERCIAL BANK PLC CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2020 (Amounts in million shillings)						
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others
Current Year						
Balance as at 01 January 2020	10,984,416	2,431,917	4,687,639	3,286,944	-	21,390,916
Profit for the year	-	-	(6,616,805)	-	-	(6,616,805)
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	(0)
Regulatory Reserve	-	-	(1,662,794)	1,662,794	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	(16,992,072)
Balance as at the end of 31 December 2020	10,984,416	2,431,917	(3,391,929)	4,949,707	-	16,992,072
Previous Year						
Balance as at 01 January 2019	8,607,135	2,431,917	7,546,745	2,537,257	779,217	21,902,271
Profit for the year	-	-	(2,888,636)	-	-	(2,888,636)
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	2,377,281
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	(749,687)	749,687	-	-
General Provision Reserve	-	-	-	-	(779,217)	-
Others	-	-	-	-	-	-
Balance as at the end of 31 December 2019	10,984,416	2,431,917	4,687,639	3,286,944	-	21,390,916

AKIBA COMMERCIAL BANK PLC CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2020 (Amounts in million shillings)				
	Current quarter 31-Dec-20	Previous quarter 30-Sep-20	Current Year Cumulative 31-Dec-20	Comparative Year Cumulative 31-Dec-19
I. Cash flow from operating activities:				
Net income/ (loss)	(3,175)	262	(6,617)	(1,226)
Adjustment for:				
- Impairment / amortization	544	645	2,657	5,604
- Gain/(loss) on sale of assets	3,059	(5,463)	6,946	(3,922)
- Net change in loans and advances	0	0	0	(3)
- Net change in short term negotiable securities	(3,471)	4,721	9,343	(7,921)
- Net change in other liabilities	(777)	272	(11,436)	(599)
- Net change in other assets	873	225	(591)	3,865
- Tax paid	(1,474)	(7)	(1,897)	0
- Others (SMB)	384	419	2,298	2,208
Net cash provided/ (used) by operating activities	1,685	1,522	3,603	(463)
II. Cash flow from investing activities:				
Dividends received	0	0	0	0
Purchase of fixed assets	(44)	(20)	(133)	(427)
Proceeds from sale of fixed assets	0	0	0	3
Purchase of non-dealing securities	0	0	0	0
Proceeds from sale of non-dealing securities	0	0	0	0
Others	0	0	0	0
Net cash provided/ (used) by investing activities	(44)	(20)	(133)	(424)
III. Cash flow from financing activities:				
Repayment of long-term debt	0	0	0	0
Proceeds from issuance of long-term debt	0	0	0	0
Proceeds from issuance of share capital	0	0	0	2,377
Payment of cash dividends	0	0	(2)	0
Net change in other borrowings	0	0	0	0
Others (Lease payment, Advance towards share capital)	16,353	(586)	14,066	(2,450)
Net cash provided/ (used) by financing activities	16,353	(586)	14,066	(73)
IV. Cash and Cash Equivalents:				
Net increase/ (decrease) in cash & cash equivalents	17,994	916	17,533	(940)
Cash and cash equivalents at the beginning of the quarter	18,144	17,248	18,624	19,584
Cash and cash equivalents at the end of the quarter	36,137	18,164	36,157	18,624

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2020		
Name and Title	Signature	Date
Juliana Sival (Ag. Managing Director)		25-Jan-21
Bertha Simen (General Manager Finance)		25-Jan-21
Chemo Mutani (Chief Internal Auditor)		25-Jan-21

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
1. Ernest Massave		25-Jan-21
2. Dr. Joseph Daniel Lotto		25-Jan-21

Sasa unaweza kulipia malipo yote ya Serikali (GePG) na Kodi za TRA kupitia Akiba Mobile na Matawi yetu yote ambayo hayana foleni."

AKIBA COMMERCIAL BANK PLC MINIMUM DISCLOSURES OF CHARGES AND FEES

NUMBER	DESCRIPTION	CHARGES/FEES
1	Current Accounts (TZN)	
(a)	Required minimum opening balance	100,000.00
(b)	Required minimum operating balance	100,000.00
(c)	Letter fees	Min. TZS 1,000 for 31 transactions, max. TZS 10,000 per month
(d)	Statement	100 per page min. TZS 1,000
(e)	Cheque book	TZS 90 per book (100 stamp duty and 20 cheque book commission)
(f)	Cheque signed by us	3,000.00
(g)	ATM card (Optional for Individual accounts)	9,000.00
(h)	Stop payment	TZS 5,000/USD 510 per leaf
(i)	Standing order	7,200.00
(j)	Overdraft account interest charge	20% of overdraft amount
(k)	Interbank transfer	Within TZ, TZS 1,000 and USD 10.00; out of TZ, USD 0.00
(l)	Letter of recommendation and certificate of balance & statement	27,500.00
(m)	Search for Older voucher	55,000.00
(n)	Salary processing fee	2,000.00
(o)	Account closure	20,000.00
(p)	Demeracy fee	Free
	Current Accounts (USD)	
(a)	Minimum opening balance	50,000
(b)	Minimum operating balance	50,000
(c)	Monthly fees	2,000.00
(d)	Balance enquiry over the counter	500.00
(e)	Withdrawal fee	2,500.00
(f)	Account Closure	22,000.00
(g)	Demeracy fee	Free
	Business Accounts (Shwani)	
(a)	Minimum opening balance	20,000.00
(b)	Minimum operating balance	20,000.00
(c)	Monthly fees	2,000.00
(d)	Balance enquiry over the counter	500.00
(e)	Withdrawal fee	2,500.00
(f)	Account Closure	22,000.00
(g)	Demeracy fee	Free
	Business Accounts (Company)	
(a)	Minimum opening balance	50,000.00
(b)	Minimum operating balance	50,000.00
(c)	Monthly fees	2,000.00
(d)	Balance enquiry over the counter	500.00
(e)	Withdrawal fee	2,500.00
(f)	Account Closure	22,000.00
(g)	Demeracy fee	Free
	Savings Accounts	
	Savings Bank (TZN)	
(a)	Minimum opening balance	20,000.00
(b)	Minimum operating balance	20,000.00
(c)	Minimum amount received interest	20,000.00
(d)	Monthly fees	1,200.00
(e)	Overdraft amount	20% of overdraft amount
(f)	Interest payable	3% per annum
(g)	ATM card (Optional)	9,000.00
(h)	ATM card (Optional)	9,000.00
(i)	ATM card (Optional)	9,000.00
(j)	ATM card (Optional)	9,000.00
(k)	ATM card (Optional)	9,000.00
(l)	ATM card (Optional)	9,000.00
(m)	ATM card (Optional)	9,000.00
(n)	ATM card (Optional)	9,000.00
(o)	ATM card (Optional)	9,000.00
(p)	ATM card (Optional)	9,000.00
(q)	ATM card (Optional)	9,000.00
(r)	ATM card (Optional)	9,000.00
(s)	ATM card (Optional)	9,000.00
(t)	ATM card (Optional)	9,000.00
(u)	ATM card (Optional)	9,000.00
(v)	ATM card (Optional)	9,000.00
(w)	ATM card (Optional)	9,000.00
(x)	ATM card (Optional)	9,000.00
(y)	ATM card (Optional)	9,000.00
(z)	ATM card (Optional)	9,000.00
	Savings Bank (USD)	
(a)	Minimum opening balance	100,000.00
(b)	Minimum operating balance	100,000.00
(c)	Minimum amount received interest	100,000.00
(d)	Monthly fees	1,200.00
(e)	Overdraft amount	20% of overdraft amount
(f)	Interest payable	3% per annum
(g)	ATM card (Optional)	9,000.00
(h)	ATM card (Optional)	9,000.00
(i)	ATM card (Optional)	9,000.00
(j)	ATM card (Optional)	9,000.00
(k)	ATM card (Optional)	9,000.00
(l)	ATM card (Optional)	9,000.00
(m)	ATM card (Optional)	9,000.00
(n)	ATM card (Optional)	9,000.00
(o)	ATM card (Optional)	9,000.00
(p)	ATM card (Optional)	9,000.00
(q)	ATM card (Optional)	9,000.00
(r)	ATM card (Optional)	9,000.00
(s)	ATM card (Optional)	9,000.00
(t)	ATM card (Optional)	9,000.00
(u)	ATM card (Optional)	9,000.00
(v)	ATM card (Optional)	9,000.00
(w)	ATM card (Optional)	9,000.00
(x)	ATM card (Optional)	9,000.00
(y)	ATM card (Optional)	9,000.00
(z)	ATM card (Optional	

SPORT

Firm spices up 2021 General

Waitara golf tournament

COMPREHENSIVE REPORT, PAGE 18



Heavyweight boxers, Tanzanian Shaaban Jongo (2nd L), and American Shawn Miller (2nd R), pose for a photo with Jackson Group Sports' founder, Kelvin Twissa (L), and Scott Farrell of Global Boxing Stars (GBS) during the face off at a hotel in Dar es Salaam yesterday. The boxers will fight tomorrow in the World Boxing Federation (WBF) Cruiserweight international title bout. PHOTO: CORRESPONDENT

Boxers promise to take 'Rumble in Dar' by storm

By Guardian Reporter

PROFESSIONAL boxers, Tanzanian Ibrahim Mgendera 'Class' and Malawian Denis Mwale, yesterday got into a war of words when they met face to face for the first time before their tomorrow's fight dubbed 'Rumble in Dar'.

Mgendera and Mwale will battle it out for the World Boxing Federation (WBF) intercontinental championship at the Next Door Arena in Dar es Salaam, a fight that will be preceded by eight others.

The two boxers will today attend the weigh-in as well as medical examination to be witnessed by WBF president Howard Goldberg as well as Scott Farrell, Chief Executive Officer of Global Boxing Stars (GBS), and the bout's sponsors, Onomo Hotel, CRDB Bank and Tanzania Tourist Board (TTB).

Speaking yesterday, Mwale said he is not in Tanzania for holiday rather than fighting against Mgendera and his target is to win the title.

The Malawian boxer said that he respects Mgendera's the best record in the game with the pugilist moreover boasting of experience in the ring, but he does not expect his unbeaten record to be broken by the Tanzanian.

He noted: "I will dismantle Mgendera in front of his fans, that is undisputed, I have not come to Tanzania for holiday rather than to work, which is fighting, and win."

"I have fought hard to reach this level and now I am among the best international boxers boxing is my life and I respect my job," he noted.

Mgendera noted it would not be possible for him to lose at the home ground and he promised all Tanzania boxing supporters to turn at the venue to give him support.

He disclosed: "I have trained hard and I am sure to win at home venue. I will not let down all Tanzanians, please give me support to come at the venue."

The boxers' fight will be witnessed by Kubrat Pulev, a boxer who lost against Anthony Joshua in the World Boxing Association (WBA), International Boxing Federation (IBF), World Boxing Organization (WBO) and International Boxing Organization (IBO) championship belts. Kubrat has been accompanied by his younger brother, Tervel, who will fight against Vikapita Merero of Namibia.

"We have come to fight and win, in our family we do not have a big or small fight, that's why my younger brother has never been beaten, and apart from Anthony Joshua, I have never lost a fight, so we are going to continue that history on Tanzanian soil," Kubrat noted. Chief Executive Officer of Jackson Group Sports Agency, which organizes the fight, Kelvin Twissa, disclosed all preparations for the fight are complete and tickets are on sale for 100,000/- for regular seats, 150,000/-, 200,000/- and 1.6m/- per eight-person table.

He noted: "Preparations are complete, and this will be the first time in the history of Tanzania that senior boxers from different countries come to fight here." Other boxers who will be participating in bouts tomorrow are Ardi Ndembo of DR Congo who will face Tanzanian Paschal Enock in Heavyweight fight, Happy Daudi will exchange blows against Zambian boxer Lolita Ndembo in Super Welterweight bout and Saidi Mrosso will be in action against Botswana's Gomatsang Gaasite.

Also in the list are Jacob Maganga will be trading blows with Hafidh David while Nassib Ramadhani will fight Nkosinati Biyana from South Africa.

Stumai Muki will fight against Zimbabwe's Revai Madondo and Shaaban Jongo will face Shawn Miller of the United States for the WBF international title.

Africa Kabaddi Championship pushed back

By Correspondent Joseph Mchekadona

THE Africa Kabaddi Championship, which was to be held in Dar es Salaam in March, has been pushed back to early April, local organizing committee announced.

Abdallah Nyoni, Tanzania Kabaddi Association's Chairman, said the championship was slated for March 9-14 but it has been pushed back to April 6-10 this year.

He said the decision to postpone the championship was announced by Africa Kabaddi Confederation in consultation with competing nations.

Nyoni said the move was reached after evaluation of a second wave of coronavirus pandemic which has hit hard some of the countries which will compete at the championship.

"We had a video meeting with leaders of Africa Kabaddi Confederation and nations which will compete at the championship, some nations complained that it will be difficult for them to compete at the showpiece as they have been locked up due to the second phase of coronavirus crisis which is expected to end in March, so it was agreed that the best way is to push it back to April," he said.

He said due to this development the national Kabaddi team which has 34 players that are attending residential camp was given a brief rest, but he said the team was to resume residential camp yesterday.

Nyoni disclosed that Kabaddi coaches from India are expected in the country early February to train the players, thanks to World Kabaddi Association, which will bring the coaches.

In a previous interview, he said it is historical for the country to host Africa Kabaddi Championship and the competition it will involve Kenya, Cameroon, Nigeria, Ghana, Egypt, Mauritius, Zimbabwe, Uganda and hosts Tanzania.

He said Tanzania accepted a request from Africa Kabaddi Confederation and World Kabaddi Federation (WKF) to host the championship as it will be a way of promoting and developing the sport in the country.

Nyoni, who is also the first vice-president of Africa Kabaddi Confederation and founder of Buffalo Kabaddi Sports Club, thanked Adarsh Sharma, Chief Executive Officer of Demeter Insurance Company, and patron of Tanzania Kabaddi Association, for bankrolling the national team's camp. He said Dar es Salaam is organizing the championship and he asked the city's residents and other parts of the country to prepare to welcome more than 350 visitors who will come for the championship.

He disclosed: "Hosting Africa Kabaddi Championship is historical for the country and we feel honoured to be given this opportunity."

"We also thank Sharma, who is our patron, for his generosity to sponsor the national team, we also appreciate the support we are getting from Dar es Salaam Regional Office and other stakeholders, we are asking the corporate world to sponsor us so that we can successfully host the tournament" he said. Wikipedia describes Kabaddi as popular sport in India and other surrounding Asian countries.

It is a contact team sport played between two teams of seven players, the objective of the game is for a single player on offence, referred to as a 'raider', to run into the opposing team's half of a court, tag out as many of their defenders as possible, and return to their own half of the court, all without being tackled by the defenders, and in a single breath.

Annadil Burhani cricketers hammer Alaf Aces outfit in 2021 DC Gymkhana Cup tournament



Annadil Burhani cricket outfit's performers celebrate a wicket that one of the outfit's bowlers took when the squad played Alaf Aces side in this year's Dar es Salaam Cricket (DC) Gymkhana Cup showpiece's tie, which took place early this week. PHOTO: COURTESY OF TCA

By Guardian Reporter

ANNADIL Burhani cricketers notched a comprehensive six-wicket victory over Alaf Aces in this year's Dar es Salaam Cricket (DC) Gymkhana Cup tournament's match, held in the city early this week.

Top order batsmen made their presence felt when Alaf Aces went in to bat first, seeing to it the outfit score 124 runs for the loss of five wickets in 20 overs.

After an early exit of opener Ravi Kumar who ended with seven runs, which included a four, fellow opening batsman Raza Wakil put solid knocks to show, posting 18 runs which included a boundary and a six.

Muaaz Abdulkarim was ultimately the squad's top run getter, given he posted 28 runs which included two boundaries and a six.

There were as well meaningful contribution by Raza Baloch and Imtiaz Yusuf as they notched 23 runs and 23 runs not out respectively.

The side's skipper, Bhavesh Govind, chipped in with 10 runs which included a six.

Annadil Burhani's Firoz Hatim Dahodwala had most wickets, ending his spell with two and giving away 18 runs in four overs.

In response, Annadil Burhani smoothly chased Alaf Aces' total for the loss four wickets in 17.3 overs.

Annadil Burhani captain Mustafa Lukmanji played a pivotal role in the outfit's ability to mount successful chase, notching 40 runs not out.

They made their plan to get down to successful chase known when opening batsmen, Alaqmar Shakir and Mufaddal Seifuddin, posted 15 runs and 26 runs respectively.

Murtaza Kaderbhai, batting at number three, also put some good knocks, notching 14 runs.

Firoz Hatim Dahodwala, partnering Lukmanji, made certain of the squad's victory, recording 20 runs not out.

Despite Alaf Aces' captain, Govind, giving his all with the ball and posting two wickets, there was little the side's remaining batsmen could do to see to it they bounce back.

Govind leaked 12 runs in his four-over spell.

In the day's other tie, Estim side posted eight-wicket victory over Unisoft Rising Stars.

Unisoft Rising Stars had chance to bat first, notching 108 runs all out in 20 overs.

Sandeep Nilajkar significantly contributed to his team's total, nailing 30 runs.

Estim chased their opponents' total with ease, recording 112 runs for the loss of two wickets in 14.2 overs.

Flexibles by David Chikoko

MEDICAL PERSONNEL SHOULD REFRAIN FROM USING THE WORDS 'I AM SORRY!'



EATV THURSDAY

MORNING @ 11:00

DADAZ.

11:00 DADAZ LIVE
12:00 MPYA
12:30 Bongo Hits
13:00 Msosi Kitaani (r)
13:30 Kall Za Wana
14:00 Ujenzi (r)
14:30 DK10 Za Maangamizi
15:00 Funguka
15:30 Wagonga Ulimbo (r)
16:00 Ubongo Kids (r)
16:30 #HSHTAG
17:00 SSELEKT
17:55 Kurasa
18:00 eNewz
18:30 Music/Saap
19:30 EATV SAA!
19:45 MJADALA
20:00 DADAZ (r)
21:00 Kibiashara Zaidi

DADAZ A show that explores social and political issues from a feminine perspective.

eastafrika RADIO

06:00 Supa Breakfast
10:00 MAMAMIA
12:00 Kipenga Xtra
13:00 Planet Bongo
16:00 EA Drive
20:00 Kipenga
21:00 The Cruise

88.1FM DAR ES SALAAM