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# Oman to put up port in Zanzibar

By Guardian Reporter

THE government of Zanzibar yesterday signed a Memorandum of Understanding (MoU) with the Oman Investment Authority (OIA) for the construction of a new major port.

The big port to be put up at Mangapwani/Bumbwini area will include several ports for handling cargo, containers, fishing, oil and gas, while the project includes the building of a satellite city.

The signing ceremony held at the State House was witnessed by Zanzibar President Dr Hussein Ali Mwinyi, with the pact signed by the Permanent Secretary in the Ministry of Works, Communication and Transport, Amour Hamil Bakari while the Omani authorities were represented by the OIA Director General, Sheikh Mohammed Al-Tooqi.

Speaking shortly after the signing ceremony, President Mwinyi said the government is putting much effort in construction of modern ports to bolster economic growth.



Zanzibar President Dr Hussein Ali Mwinyi (C) stands witness yesterday as Zanzibar Works, Communication and Transport ministry permanent secretary Amour Hamil Bakari (R) and Oman Investment Authority director general Sheikh Mohammed Al-Tooqi sign an MoU on the construction of a major port at Mangapwani/Bumbwini. Photo: Zanzibar State House

**“We are doing all this to make Zanzibar a major commercial and tourism destinations**

“Today marks the start of our new development journey. We will also construct two ports at Mpigaduri with one of them specifically for fishing vessels. We are expecting to sign the documents for the new port projects next month,” he stated.

Dr Mwinyi said the Malindi port will be special for tourism activities as it is located within the Stone Town zone, an area that forms part of UNESCO World Heritage Sites. Transportation services currently going on at the Malindi port will be shifted to Mangapwani, he further noted.

“We are doing all this to make Zanzibar a major commercial and tourism destinations,” he said, calling upon implementers of the project to ensure timely completion as per agreements reached in the MoU.

Rahma Kassim Ali, the minister in the portfolio, said the Mangapwani/Bumbwini port project will benefit all Zanzibaris. Construction of a satellite city would improve service provision in the area as well as changing the look of the current port, she elaborated.

The government will also invite investors to inject monies in the construction of industries around the port area, promising to properly supervise the project to ensure it is completed within the agreed period.

The Mwinyi government has been working to improve the investment and

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## JPM uplifts Kahama to municipal status

●Drama as town director is forgiven, disputed vehicle returned

By Guardian Reporter

PRESIDENT John Magufuli yesterday elevated the status of Kahama urban centre in Shinyanga Region from town to municipality, setting the stage for a number of mandatory changes to fit the new status.

This means chairman of the erstwhile town council becomes mayor while the town director becomes municipal director, among other aspects.

Among public facilities that will change their designation is the main hospital serving the

town, elevated to a municipal hospital and thus entitled to greater attention from the government, including enhanced financing, the president noted.

He also laid the foundation stone for the Kahama District Referral Hospital, whose construction has already reached 65 per cent.

Aware of the financial needs arising from this elevation, Dr Magufuli donated 500m/- on the spot and directed the Minister for Health, Community Development, Gender, Elderly and Children, Dr Dorothy Gwajima, who was

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## NMB registers local banking new heights

By Guardian Reporter

NMB Bank Plc has generated the highest profit in the history of the banking sector in Tanzania, whereby in the year ending December 31, 2020 the bank recorded 205.5bn/-profit after tax, which was 45 percent more than in the previous year.

The bank's CEO, Ruth Zaipuna, attributed the bank's impressive performance to strategic execution focused on growing operating income and operational efficiency by leveraging on technology to drive customer experience and cost efficiency.

“This year (2020), despite uncertainties in the wake of a global pandemic, we delivered a record-setting performance with strong stakeholder support, operational excellence,

and solid strategy execution. The market at large tremendously benefited from the unprecedented monetary and fiscal support by our central bank and the government. This in turn led to our profits reaching all-time high,” she said.

Analysts have pointed that the impressive results from the nation's largest bank is testament of the resilience and attraction of the Tanzanian economy, even as the world grapples with longer curbs.

The published unaudited financial statements also show that growth has been driven by an increase in the bank's operating income, which grew by 15percent, and cost efficiency measures that contained operating costs at a marginal increase of only two percent

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### EDUCATION CHALLENGES

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National Assembly Speaker and Kongwa constituency legislator Job Ndugai (L) has a word with Germany's Ambassador to Tanzania, Regine Hess, who visited Kongwa District yesterday. Looking on (C) is Kongwa District Council chairman White Zubeir. Photo: Parliament

By Getrude Mbago

## PCCB launching online television

THE Combating and Prevention of Corruption Bureau (PCCB) has launched an online television channel for creating awareness and rally public participation in the fight against graft.

PCCB Director General Brig. Gen. John Mbug'o said the new initiative will allow the bureau to reach all regions with sensitization on the disadvantages of corruption and why everybody should fight it.

During the event, PCCB presented appreciation certificates to various media stations including The Guardian Limited for their contribution in the fight against corruption.

He said that the war on corruption is an endless mission that ranks uppermost in the fifth phase government led by President John Magufuli, and every Tanzanian has a role to play. "We are here today to launch

our online television but also recognize efforts of media stations in the war against corruption. The launch of the TV has considered current demand in line with the development of science and technology. A lot of things have gone digital, so PCCB had also to go digital so as to bring services closer to people," the director explained.

To make the television channel successful, PCCB has strengthened its departments so as to reach every part of the country in educating the public, but also listening to various corruption-related challenges facing people so as to address them.

"The channel will educate the public about corruption, its history and PCCB strategies. The public will get a deeper understanding on the negative effects of corruption in the

country and thus be able to fight it," he said.

He also acknowledged the vital role which the media has in addressing various challenges in the country, including corruption.

"We recognize and appreciate the huge contribution of the media in the war against corruption. Your cooperation is vital towards eradicating corruption and economic sabotage," he declared.

He said corruption, fraud and economic sabotage goes affect economic development, so more efforts are needed to fight the vice, including media involvement.

"Media is a powerful tool to communicate with the public on various issues. So whatever is aired by the media carries a strong message to change the public and their mindsets. Media communications can bring

immediate reaction and effect in the public, so PCCB cannot fulfill its goals without having closer cooperation from the media," he stated.

He however urged media practitioners to make proper use of their tools to bring positive impacts in the society.

Earlier, the PCCB director for public education, Joseph Mwaisalo underlined that PCCB saw it better to come up with a special online TV channel to enable education on corruption to reach more people across the country.

"We have been reaching the public through various platforms including school clubs, workshops, forums and social media. So the launch of the Takukuru YouTube channel will further strengthen the efforts," he added.

## Oman to build port in Z'bar

FROM PAGE 1

business environment for the benefit of Zanzibar, the minister underlined.

OIA director general Al Taooqi expressed his country's intention to cooperate with Zanzibar in implementing the project. Omani authorities will fast-track its implementation as they are planning extensive utilization of the services it will offer, he stated.

Observers say Zanzibar is determined to ensure proper use of its exclusive economic zone by investing in the Blue Economy.

Dr Mwinyi believes that Zanzibar can achieve economic growth and reduce the rate of unemployment through blue economy, trade and industrial development together with improving technical education.

Plans and strategies on Blue

Economy include promoting marine tools such as improving security in the coastal area, setting out a marine spatial plan and creating a special department for Blue Economy.

Similarly vital is improving coastal tourism and encouraging conference and sport tourism, strategic training of youths in Blue Economy activities to boost efficiency and widen job opportunities.

A Commonwealth write up explains the blue economy or ocean-based economy as an emerging concept which encourages better stewardship of ocean or 'blue' resources, highlighting close linkages between the sea, climate change and the wellbeing of the people as per Sustainable Development Goal (SDG) No. 14-life below water.'

## JPM lifts Kahama to municipal status

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part of the visiting entourage to proceed with similar fund raising.

The Kahama municipal elevation was made to thunderous applause from the audience after the president laid the foundation stone for Kahama Oil Mills (KOM) factory.

He praised civic leaders in the town for their efforts to attract investors, appreciating the fact that they provided land on which the factory will be put up without squabbles over compensation that dog investments in other parts of the country.

Yesterday's decision means the region now boasts two municipalities, namely Shinyanga and Kahama; which along with Kishapu, Ushetu and Msalala make up Shinyanga Region.

After praising the good work done in attracting investments, the president used the occasion to

announce a waiver of accusations on Kahama Town Director Anderson Msumb.

He was amongst four district directors accused of purchasing expensive official vehicles instead of prioritizing development projects.

Dr Magufuli said Msumba was a hard-working fellow who cooperated very well with town councillors in implementing projects aimed at improving the lives of common people.

"You are doing a very good job; I have forgiven that small mistake. I know there are people fighting you but from now on they should fear you," he told the gathering.

He went on to say that contrary to accusations of abuse of office fronted by his detractors, the director is not just a workhorse but a very intelligent man.

"I am returning that vehicle to you so that you continue doing the good work," he added.

## 'Second edible oil shipment to curb scarcity in February'

By Guardian Reporter

Industry and Trade minister Geoffrey Mwambe has said another consignment of edible oil is expected to arrive in the country on February 17, this year, warning traders who will be found selling the product against the indicated prices.

The minister made the remarks when he addressed journalists on the state of availability of edible oil in the country. "Currently we have the availability of edible oil in the country but the two ships with 21,800 tonnes and others with 26,450 have been disembarked, we believe that with the remaining ships which are yet to arrive, we believe the shortage will end," he said.

He directed the business and trade officers to work with importers so that the product is well distributed. Mwambe said there are some costs which have been reduced in terms of disembarking the product so there was no need to sell the product at high prices apart from

the from indicative price.

He said due to the availability of the queue in disembarking the product at the port, the government has put in place a better strategy to make it happen.

The minister explained the rise in the price of the essential commodity was due to poor production globally, but the government was doing all it can to address the situation.

He assured the public that the government will continue taking measures to ensure that there is enough supply of edible oil.

According to the minister, discussions were continuing with importers to see how they can chip in and establish oil processing factories in the country so as to reduce dependency on foreign markets.

On January 12, Mwambe affirmed that another consignment of edible oil reaching 26,450 tonnes has arrived at the port of Dar es Salaam, considered to be sufficient to counter the widespread scarcity of the commodity.

## Govt to come up with strategy for challenges in the education sector, declares Dr Mwinyi

By Guardian Reporter

ZANZIBAR President Dr Hussein Ali Mwinyi has said his Phase VIII government will come up with a strategy to resolve challenges in the education sector including ensuring the sector is allocated adequate funds.

Dr Mwinyi's remarks were given in Zanzibar yesterday at a meeting with education stakeholders aimed at finding solutions on challenges facing the education sector.

He said the education sector should be given special priority to ensure it aims are implemented

by providing it with adequate funds.

He said he called for the meeting with the stakeholders to listen to them and thereafter to discuss important decisions to be taken to rescue the sector.

He said there was the need for education fund to operate the sector and stressed that it is difficult to run the sector without funds.

He also used the opportunity to instruct the Ministry of Education to sit together with stakeholders in the education sector to know their problems before he meets with them.



Mwanza entrepreneur Emmanuel Kashinje (2nd-L) briefs Umyy Nderiananga (R), Deputy Minister in the Prime Minister's Office (People with Disabilities), on his activities. Left is Nyamagana district commissioner Dr Phillis Nyimbí. Photo: Guardian Correspondent

## NMB registers local banking new heights

FROM PAGE 1

year on year.

Following the bank's strategic push for high efficiency on operations and digital channels, non-funded income increased by 19 percent from 224bn/- in 2019 to 266bn/- in 2020, driven by the bank's focus on digital offering, while interest income increased by 13 percent from 632bn/- in 2019 to 713bn/- in 2020.

Further, confirming the bank's growing reputation as an economic development financier, NMB's gross loans and advances to

customers increased by 15 percent to 4.1trn/- in 2020, as the bank continued to extend credit to the private sector. Overall, customer deposits rose by seven percent from 4.9trn/- in the previous year to 5.2trn/- in 2020, highlighting customers' continued trust in NMB Bank.

Alongside returns, the bank has also received a number of awards, highlighting the growth trajectory of the institution.

In 2020, NMB's achievements led to internationally acclaimed recognition as the safest bank

in Tanzania by Global Finance magazine, and being named best bank in Tanzania for the eighth consecutive year by Euromoney magazine.

With approximately 22 percent market share in loans and customer deposits, NMB has the largest balance sheet in the local banking industry and remains the most profitable bank in the country.

Reflecting on these achievements, Zaipuna stated: "We certainly do not think this is as good as it can be. We continue

to see opportunities across the market and going forward we aim to strengthen our customer relations through further development of remote channels, taking advantage of advanced data analytics and personalization of the range of products and services offered.

"We would like to thank our customers, shareholders, the government, the Bank of Tanzania, our strategic partners and our dedicated staff for their continued support and partnership with NMB Bank," she added.





Arusha Region journalists sort vegetables yesterday during a practical session at a seminar on ways to beat malnutrition held in Arusha city. Photo: Correspondent Getrude Mpezya

By Henry Mwangonde

THERE is a need to align Tanzania's media curricula in universities and mid-level colleges to address existing gaps that lead to half-baked professionals.

This discourse took centre stage yesterday in Dar es Salaam at a workshop organized by the Tanzania Communications Regulatory Authority (TCRA) which brought together officials from the Tanzania Commission for Universities (TCU), lecturers and editors.

Among the challenges raised was that of university graduates with all manner of journalism theories but little or no practical skills on one hand, and practically-competent certificate and diploma holders with huge gaps in general knowledge on the other.

An assistant lecturer with the St Augustine University of Tanzania

## Goofs, gaps in journalism dominate forum at TCRA

(SAUT) Dotto Bulendu, said there has been an issue surrounding journalism training in the country which is a result of various factors including provision of training.

"The middle-level colleges teaching curriculum is formulated by the National Council for Technical Education (NACTE) while the university curricular is formulated by TCU and handed over for strict implementation," he said.

According to him, the set-up which allows training of people from one profession to be overseen by two different institutions was also a problem which contributed to the situation.

He added that to overcome this, there is a

need to have lecturers who are journalists by practice in both institutions of learning but also involve all stakeholders in formulation of new training curriculum.

Earlier, TCRA Director General James Kilaba said in his speech that recent meetings between his office and media stakeholders has shown that journalism training curriculums do not reflect the real needs of the market.

He said due to the growth and changes brought by technology there is a need to come up with training styles that will go with the current needs.

During the seminar it also emerged that there is no platform which connects curriculum developers and those involved in implementation as well as professionals.

By Guardian Reporter

## US govt and FAO give TMA gear for monitoring weather

THE Tanzania Meteorological Authority (TMA) has received a donation weather monitoring tools from the United States Agency for International Development (USAID).

The US government provided the tools in partnership with the US Department of Agriculture and the Food and Agriculture Organisation of the United Nations (FAO).

The supplies include pH meters, standard rain gauges, measuring cylinders and bottles, a desktop computer, and the development of a new database server.

The weather monitoring equipment and supporting climate service database technology handed over last week, allow TMA to collect localized weather data.

The equipment and supporting

technology will also help Tanzania expand production and food security in the face of climate change. Through such initiatives, sustainable development is made possible and self-reliance is achieved.

USAID's Director of Economic Growth, Terhi Majanen said: "The new supplies and database server will strengthen TMA's capacity to collect and store localized weather information. These are integral components to timely and accurate information dissemination and help farmers to use weather information throughout planting and harvesting

seasons." "With this improved information, farmers will be able to make better decisions about when to plant and harvest crops, thereby maximizing production and income," said Majanen.

TMA Director General, Dr Agnes Kijazi said the support for the procurement of the rain-gauges and the development of the web-based agriculture climate services' database is important for increasing data availability and weather forecast accuracy.

"I would like to express my sincere gratitude to the U.S government and

FAO for cooperating with us, for reaching out to more collaborators in Tanzania, and providing education on the use of weather information for agriculture," said Dr Kijazi.

Since 2015, USAID has funded the 'Building Capacity for Resilient Food Security Project'

It has provided about \$5.3 million to support climate smart interventions in Tanzania. Through technical assistance from FAO, the project helps TMA improve the accuracy of weather bulletins for farmers and communicators, known as extension officers.

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# Govt names six more areas fit for sugarcane cultivation

By Guardian Correspondent,

Dodoma

THE government has announced six more areas in the country that are fit for investment in sugarcane cultivation, with the capacity to produce an average of 976,000 tonnes of sugar per year.

It also says it will hesitate to allow another investor to establish

a sugarcane factory in the Kilombero basin due to the fact that the present factory has failed to purchase more than 300,000 tonnes of sugarcane with small sugarcane farmers.

The remarks were given here by the Agricultural Minister Adolf Mkenda mid this week when addressing newsmen on sugarcane production in the country.

He mentioned the new areas

fit for sugarcane cultivation with their sizes in brackets as Kibondo (25,000 hectares), Kasulu (37,000), Rufiji (25,000), Songwe (22,000), Mara (12,000), Mpanda (27,462), and Rukwa (12,372).

"The government through Tanzania Sugar Board (TSB) and Tanzania Investment Centre (TIC) will continue announcing these areas to woo investors in order to increase the country's

sugarcane production," he said.

In regard to the Kilombero sugar factory, the Minister said one of the reasons for the sugar shortage in the country is the stockpiles of sugarcane in the farms that has not been harvested due to small production capacity of the Kilombero sugar factory.

"The government has directed the factory, including other sugar factories in the country to increase their production capacity to rescue sugarcane farmers from losses they incur from the unharvested crop," he said.

He said the government will not

hesitate to allow another investor to establish a sugar factory in the area if the current factory cannot expand its production capacity.

He said demand for sugar was going up year after year and the government has put in place various strategies to increase production including monitoring plans for expansion of Kilombero, Kagera and Mtibwa factories which expect to produce 519,000 tonnes by 2024/25.

"The completion of these factories and production from new factories at Bagamoyo and Mkulazi is expected to produce

704,000 tonnes of sugar during the period," he said.

Earlier, he said if all sugarcane in all 57,640 hectare-farms is harvested, a total of 4.01 million of sugarcane could be harvested that would produce 401,072 tonnes of sugar per year.

He said the country's current sugar production is 300,000 tonnes per year on average, whereas in the 2020/21 season a total production of 377,527 will be produced by Kilombero Sugar Company Ltd, Mtibwa Sugar Estate, Kagera Sugar Ltd, TPC Ltd and Manyara Sugar Ltd.

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## MEDICAL SPECIALIST

**Location:** Dar es Salaam, Tanzania, with extensive domestic and international travel  
**Job status:** Full time employment  
**Nationality:** Highly preferred from an African country

Touch Foundation, an NGO working to save lives and relieve human suffering by strengthening healthcare services in sub-Saharan Africa, providing better access to care and improving the quality of local health systems, is seeking an outstanding individual to join its team as its Medical Specialist (MS).

The MS will join a team of highly mission-driven professionals with diverse backgrounds and experiences, ranging from management consulting to global public health. The MS will work closely with team members across all levels and functions, becoming an integral part of Touch's commitment to improving health in sub-Saharan Africa.

### BACKGROUND

Touch Foundation is a nonprofit organization founded in 2004 to help strengthen healthcare systems in Sub-Saharan Africa. Touch was founded by Lowell Bryan, a former Senior Partner with McKinsey & Co. who understood that Tanzania faced a daunting healthcare environment, with declining life expectancy and increasing maternal and infant mortality. After working to address the death of health care workers in Tanzania (one of the biggest impediments to access to healthcare) through the successful co-creation of a large medical school in the Lake Zone of Tanzania, Touch began focusing on others of the most pressing global health challenges.

Touch applies a three-phase strategic approach to bring cost-effective and sustainable solutions to these challenges. In collaboration with funders, local partners and governments, Touch designs programs and implements them at a small scale to test their potential impact. Successful solutions are then scaled up to a national level, setting the stage to ultimately adapt and replicate them in other countries facing similar challenges to achieve broader impact.

Touch's current programmatic priorities include its program to ensure access to emergency transport and high-quality care for obstetric and neonatal emergencies, leading to a reduction in maternal and infant mortality, and the use of its innovative and data-driven solution to optimize planning and decision-making around production, deployment and retention of scarce health workers. Given the private sector background of its Board members and several members of its staff, Touch is also focused on developing market-based solutions for portions of the private health sector to complement the role of the public health system in providing broader access to care to their population. To date, Touch has successfully implemented programs in Tanzania, Lesotho, Nigeria, Mozambique and South Africa.

Touch's work is data driven and evidence based. Its goal is to prove impact of innovative programs by testing and implementing in Tanzania and then scaling to other African Countries. Ultimately, Touch intends that its programmatic work be used as a blueprint for expanding and improving healthcare services across Sub-Saharan Africa. Touch shares the knowledge and the information obtained through its work with policy makers and other stakeholders.

Touch's budget is in the \$6 million range and its funding comes from a variety of sources, including a cooperative agreement with USAID. Most of its people work overseas in Africa and other countries with the administrative and development functions centered in New York City. The people who work at Touch are very collaborative, focused, and driven to excel which has contributed to the impact that Touch has made.

### POSITION

Touch Foundation is seeking a hardworking, and experienced professional to become its Medical Specialist. Reporting directly to the Chief Program Officer, the MS is responsible for the clinical effectiveness of Touch programs. He/she is in charge of Touch's clinical monitoring and evaluation system and provides expert guidance and input on all of Touch's programs. The MS is an integral member of the program team, and works closely with Directors, Program and Project Managers, and other program staff. The MS also works closely with Touch's development team to support funding cultivation, proposal development and communication efforts. As a senior member of the team, the MS must be a detail-oriented professional able to collaborate constructively across teams. Responsibilities of the role may be adapted based upon the identified needs on the ground.

### Specific responsibilities include:

- Support the program team by providing clinical guidance on the full spectrum of Touch's program design and implementation
- Develop, implement and manage monitoring and clinical evaluation across Touch's programs, and produce program reports
- Regularly present and report to the program leadership on the clinical outcomes of all programs
- In collaboration with Program and Project Managers, liaise with program and government partners to share information and coordinate program clinical activities
- Participate in Touch's strategic development process, providing input from a clinical perspective on new programs as they are designed
- Work closely with Touch's fundraising team as needed to support and provide input in the funding cultivation and proposal development process, and assist with communications efforts
- Perform research and write papers and articles on Touch programs and impact for publication as needed
- In collaboration with Directors, Program and Project Managers, establish and maintain collaborative relations with key medical professionals outside of the organization, liaising with groups and government agencies, and representing Touch at conferences, government technical working groups, and other relevant bodies as needed
- Collaborate with the HR department on internal health and safety policies across all countries where Touch has on the ground staff

### SKILLS & QUALIFICATIONS

- Qualifications**
- Master of Medicine (MMed) degree required. Master of Public Health (MPH) degree strongly recommended
  - Minimum 10 years' relevant professional experience in clinical medicine, hospital and health system operations, medical education, or a combination of those. A minimum of 3 years' experience practicing medicine is strongly recommended
  - Minimum 3 years' prior experience in developing countries, preferably in sub-Saharan Africa
  - Strong analytical, organizational and problem-solving skills
  - Excellent written and oral communication skills and attention to detail
  - Solid relationship-building skills and cross-cultural sensitivity: ability to interface with external constituents from a variety of backgrounds
  - Good judgment and discretion to represent the Touch Foundation in a highly professional manner, as well as respect for local culture
  - Full proficiency in English required, proficiency in Kiswahili preferred

### TO APPLY:

Inquiries, nominations, and applications should be directed to jobs@touchfoundation.org. Please put "Touch MS" in the subject line of your e-mailed application.

### LEGAL DISCLAIMER

This job description indicates in general the nature and levels of work, knowledge, skills, abilities and other essential functions (as covered under the Americans with Disabilities Act) expected of an incumbent. It is not designed to cover or contain a comprehensive listing of activities, duties or responsibilities required of an incumbent. An incumbent may be asked to perform other duties as required. Management may at its discretion assign or re-assign duties and responsibilities to this job at any time. This job description does not change the at-will employment relationship existing between the organization and its employees.

Touch Foundation, Inc., is an equal opportunity employer (M/F/D/V).



Special Seats legislator Neema Lugangira addresses a meeting in Dar es Salaam yesterday. It was attended by officials from the Health, Community Development, Gender, Elderly and Children ministry as well as NGO representatives. Photo: Correspondent Miraji Msala

By Correspondent Ambrose

Wantaigwa, Tarime

DEPUTY Minister Office of State in the Vice President's Office (Union and Environment) Mwitwa Waitara has directed administrators of the improved Community Health Insurance Fund (iCHF) in Tarime District to improve service and educate the public on the benefits of joining the scheme.

Speaking at Nyamongo Ward this week, the deputy minister said he had received information in recent days that clients who joined the fund in the district were complaining about lack of medicine in public hospitals to the extent of being forced to resort to private health facilities.

Waitara, who is also the MP for Tarime Rural, said the fund's

## Work for improved services, deputy minister directs iCHF

administrators should co-operate with the district's chief medical officer's office to ensure they provide guidance to beneficiaries of the fund on how better to access to medical services at hospitals and health centers.

"The number of citizens joining the health fund, especially in rural areas, is declining due to a number of challenges including the lack of medicines in health care facilities while they have paid for insurance in advance," he said.

According to the medical officer-in-charge of Nyangoto health center in Nyamongo town Josephat Kerambo, only 31 households were registered to an improved community health fund from all three villages comprising

the ward over the past six months.

He said they are currently conducting community education in all villages to enable citizens to join an improved community health fund that will enable them to improve their health in times of emergencies.

Tarime District Council Director Apoo Tindwa criticized the behavior of some health workers in hospitals and health centers, including dispensaries, to direct insurance clients to buy medicines in private shops.

"Health workers must serve the people with love and avoid directing insured patients to buy medicines in private shops and also avoid giving inappropriate language," he said.

## Ensure sanitary towels available to school girls, stakeholders told

By Correspondent Sabato Kasika

EDUCATION stakeholders have been asked to support efforts to enable female students to get enough sanitary towels so as to fully attend classrooms as it is to their male counterparts.

Dar es Salaam Regional Education Officer, Abdul Maulidi made the call yesterday while launching the sanitary towels sponsorship for 1,000 students by the Flaviana Matata Foundation.

He said that more stakeholders needed to emulate the spirits shown by the foundation so that to ease challenges facing female students during their monthly menstrual periods.

"Sanitary towels are essential for their attendance to enable them to study fully and to have the same basic education rights as young men, so all stakeholders should support these efforts," Maulidi said


He said the partnership of public and private organisations such as Flaviana Matata Foundation, was highly needed to achieve menstrual health in schools, and that access to female towels would enable girls to access the right to education.

Founder of Flaviana Matata Foundation said the funding for towels for 1,000 students is for one year and will cost 54m/-.

"This funding was obtained after donating money through the 'Donate A Period' campaign' conducted by me and some of my friends in the United States with the aim of ensuring that girls do not miss school because of the inability to afford female towels," said Matata.

Flaviana said that out of the 1,000 students who will benefit from the towels, 250 are from the Dar es Salaam-based primary and secondary schools and others from schools in various regions. "So, I'm happy that we have been able to achieve this funding for 1,000 girls who in one way or another are going to change their lives. I want this funding to be the start of mobilizing government, private companies, and society at large to support these efforts," she said.

She said the move to support the efforts would help the institution to reach out and help more people who are in need.



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IRON AND STEEL LIMITED will not be liable for any act done by anyone found in the use of those permits, and only he or she illegally using in an individual capacity the same should be punished as per the law of the united Republic of Tanzania.

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**Nyakatosteel@gmail.com**  
**tel: +255-28-2570433/4/7, fax +255-28-2570435**

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Bakari Mwanyiro (R) from the Rural Water Supply and Sanitation Agency in Babati District pictured yesterday briefs a CCM delegation led by district secretary Filberth Mdaki on the flow of water into a reservoir at Endakiso. Photo: Correspondent Jaliwason Jasson

## Substandard goods worth 40m/- destroyed in Dodoma

By Correspondent Felix Andrew

THE Tanzania Bureau of Standards has destroyed a consignment of substandard goods worth 40m/- in Dodoma city that were intercepted during a crackdown held for the past three months.

According to TBS Principal Public Relations Officer, Roida Andusamile, the consignment which were removed from the market between November 20, 2020 to January 15, 2021 were destroyed in Dodoma yesterday.

She said that the destroyed consignment included toxic cosmetics, expired food and drinks that were removed from markets in Dodoma, Tabora and Singida regions.

The Standards Act no 2 of the year 2009 with the Financial Act no 9 of year 2019 empowers the bureau to remove substandard goods in the market, destroy or return to the country of origin once they are identified to be not fit for human consumption.

She said the act empowers them to

suspend production or importation of any goods which do not follow required procedures.

She urged the public to continue collaborating with relevant government organs in order to fight importation of substandard goods which costs the nation millions of foreign currency.

Inspectors from TBS conduct inspection in industries and markets once found the substandard goods, the owner is compelled to remove or destroy at his own costs.

The bureau asked traders to adhere to standards while doing their businesses and those dealing with food and cosmetics to ensure that they are registered.

The government has already banned importation of substandard goods, but there are some business people who continue with the trade contrary to official directives.

Traders are required to communicate with TBS officials before they import anything from abroad.

## 2bn/- Babati District water project expected to benefit 15,000 people

By Guardian Correspondent, Babati

WATER project to cost 2bn/- implemented by Rural Water and Sanitation Authority (RUWASA) in Babati District will serve 15,000 residents in Nkaiti Ward when completed and will make the water scarcity in the ward past history.

Report of the project's implementation was given yesterday by RUWASA manager in the District Eng Bakari Mwanyiro to the District's political committee and the defense and security committee.

Mwanyiro said the project begins at Mayoka to Minjingu villages and is implanted through National Water Initiative Fund (NWIF). "It implementation is in three phases, the first one was the construction of the water source at Mayoka and laying of the 6km main pipe to Minjingu," he said.

He said the second phase involved 13 km pipe laying across Lake Manyara after receiving pipes from the Water Ministry.

He said the third phase begun in

2017 when Babati District Council hired Dynoteck Engineering Limited, contractors to continue the project where it ended until Minjingu, at a cost of 561.6m/-.

Apart from these efforts the water never reached the reservoir due to pipe burst in the middle of the lake due to high water pressure at the area.

He also said RUWASA Manyara Region headquarters reviewed the project to resolve the challenges that came up.

Mwanyiro said the project's total cost was 2bn/- but up to now the money spent was 906.2m/- and was being implemented using internal technicians.

He further said as for now they were laying steel pipes across the lake and the project was now 76 per cent complete.

Babati District Commissioner Lazaro Twange told the two committees that water provision was their priority and that was why they were pushing up RUWASA to implement the project saying it was a strategic project.

## Adhere to professionalism, RC urges IAE workers

By Getrude Mbago

DAR ES SALAAM Regional Commissioner Abubakar Kunenge has urged workers of the Adult Education Institute (IAE) to take recourse to their professionalism, and work hard to produce competent graduates so as to bring changes and improvement in the public service.

In his speech read on behalf by the Ilala District education officer- (secondary) Mussa Shaban during the 11th meeting of the IAE workers' council in Dar es Salaam on Wednesday, Kunenge said that the institute has a huge role towards eradicating ignorance among people.

According to him, having a literate society is key if the country wants to achieve its development goals, that's why the government has invested much in empowering its education institutions

to produce fruitful outcomes.

"I have heard that the institute has increased enrolment and it now has 6,800 students, so increase the pace to produce more experts to serve in the country's education sector. You can also come up with short-term courses to capacitate officers with up-to-date and essential skills and thus improve their working," he said. He said that the fight phase government stresses on ethics and hard work, so the IAE should ensure that it supervises well implementation of its plans for positive outcomes.

Michael Ng'umbi, the council's chairman and institute's director said that the meeting was aimed to discuss the implementation of various roles for the year 2019/20 and 2020/21 as well as look at the plans for the 2021/22.

He also said that the meeting aimed to discuss achievements and challenges

facing workers and thus come up with solutions so as to improve delivery of adult education in the country.

Ng'umbi noted that in efforts meant to fight illiteracy and strengthen provision of adult education in the country, the government has taken several measures which include improving adult centres in various regions. He also said that institute is also implanting a special five-year National Literacy and Mass Education Rolling Strategy which is aimed to fight illiteracy in the country.

He said that the strategy has considered several reform measures and restructuring in order to effectively and efficiently deliver adult and non-formal education services in the country.

According to him, provision of alternative education is vital in achieving the country's goals of having a literate society.



### INVITATION TO TENDER

TENDER No. TNRF/BMZ/ 1/01/2021

#### 1. Background

The Tanzania Natural Resource Forum (TNRF) is a network organization registered in 2006 as a Non-Governmental Organization (NGO), with the aim of promoting the improvement of natural resource governance to achieve more sustainable rural livelihoods and better conservation outcomes. TNRF works for improved natural resources governance by helping to bridge the gap between:

- People's local natural resource management needs and practices, and
- National natural resource management priorities, policies, laws and programs

TNRF has received funding from the Federal Ministry for Economic Cooperation and Development (BMZ) through World Wide Fund for Nature (WWF) Tanzania Country Office to implement some of activities within Climate change adaptation support for community managed areas (CBNRM) project aiming at supporting Protection of key ecosystems, increased resilience and adaptation for sustainable use by local communities. Human-wildlife conflict is one of the negative impacts of climate change that not only threatens community livelihoods but also human deaths and injuries and the respective wildlife species through retaliatory attacks. Livestock are often killed or injured by wildlife species especially lions, leopards, hyenas by getting into livestock enclosures (bomas) which are usually poorly made and easily accessed by predators.

Hence, constructing predator proof bomas is one secure way of reducing conflicts. TNRF therefore intends to apply part of its budgetary allocation to fund eligible payments under the contract of the project to supply materials for constructing predator proof bomas in Enduimet, Ikona, Makao and Lake Natron WMAs to reduce human-wildlife conflicts caused by wildlife predators on livestock to communities and thus improve community livelihoods.

TNRF thus intends to identify and enlist reputable and registered contractors and suppliers for:

Lot 1; Supply materials of for constructing 40 predator proof bomas in Enduimet WMA, and Lake Natron

Lot 2; Supply materials of for constructing 40 predator proof bomas in Ikona and Makao WMAs

Interested suppliers/firms may purchase tendering documents from TNRF offices, Corridor Area, Arusha or via email: info@tnrf.org upon presentation of a request letter duly stating the company name and original bank slip/scanned for Tzs 100,000 (One hundred Tanzanian shillings only) for each of this service being a non-refundable fee deposited with our bank accounts details below:

Accounts Name: Tanzania Natural Resource Forum  
Account No: 002 – 4002411.  
Bank Name: Absa Bank (T) Ltd, Arusha Branch

All tenders in one original and one copy, properly filled and enclosed in plain sealed envelopes (Not indicating bidder's name) stating clearly **TENDER FOR GOODS, SERVICE AND WORKS** should be addressed to:

Procurement Tender Committee  
Tanzania Natural Resource Forum  
P.O BOX 15605,  
Tel: +255747158888  
ARUSHA-Tanzania

TENDER No. TNRF/PRM/1/01/2021

Deposited at the reception of Tanzania Natural Resources Forum offices, Plot # 10, Corridor Area, Njiru, Arusha.

Tender close on 9th Feb, 2021 at 1730hours



### INVITATION TO TENDER

TENDER No. TNRF/BMZ/ 2/01/2021

#### 1. Background

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Hence to support climate change vulnerable communities and enhance their resiliency, project is demonstrating rain roof harvesting technologies to increase the quantity of water for domestic use in selected institutions such as healthy centers and schools depends on the selection of communities. TNRF therefore intends to apply part of its budgetary allocation to fund eligible payments under the contract of the project to supply eight plastic tanks (per each WMA) in with capacity of 10,000 Litre each to harvest rainwater in Enduimet, and Lake Natron in Longido district, Makao WMA in Meatu District and Ikona WMA in Serengeti District for domestic use to increase the quantity of water for domestic use.

Lot 1: Supply and installation of eight (8) plastic tanks Enduimet WMA with capacity of 10,000 Litre each

Lot 2: Supply and installation of eight (8) plastic tanks Makao WMA with capacity of 10,000 Litre each

Lot 3: Supply and installation of eight (8) plastic tanks, Ikona WMA with capacity of 10,000 Litre each

Lot 4: Supply and installation of eight (8) plastic tanks in Lake Natron WMA with capacity of 10,000 Litre each

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ARUSHA-Tanzania

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Deposited at the reception of Tanzania Natural Resource Forum Offices, Plot # 10, Corridor Area, Arusha.  
Tender close on 9th Feb, 2021 at 1730hours



## Study contracts carefully before signing, local contractors urged

By Correspondent Joseph Mwendapole

CONTRACTORS Registration Board (CRB) has advised local contractors to carefully study contracts before signing to avoid losses that occur as a result of lack of the same during the implementation of various projects.

CRB board chairperson, Consolata Ngimbwa made the advise yesterday in Dar es Salaam when opening a three-day capacity building training to contractors.

The training on 'contracts management' brought on board more than 100 contractors from across the country.

According to the chairperson, there has been a tendency by local contractors to sign contracts without due diligence, a move that has been subjecting to losses.

She said contractors must read between the lines of any contract to satisfy themselves that they are going to implement them without any obstacles and if they find any problem they should sit down with their clients and solve the matter before implementing.

"It is common to find many contractors complaining about the delay of payment but before you complain you must read what your contract says about the model

of payment, don't rush to sign the contract and at the end of the day you find many difficulties in its implementation," she said.

She said foreign contractors are very keen when it comes to contract signing because they carefully read and negotiate with their clients if they find anything that can be challenging during the implementation of projects to avoid conflicts.

She urged local contractors to go for joint ventures in the tender so that they can be able to implement big construction projects. "Currently there are a lot of opportunities. For example, the construction of the Standard Gauge Railway goes there you may find an opportunity of sub-contract don't sit here and complain that you are not considered," she said.

One contractor, Robi Patrick commended CRB for the training which he said added value to their profession and urged the board to continue with such kind of training regularly.

*"Currently there are a lot of opportunities. For example, the construction of the Standard Gauge Railway goes there you may find an opportunity of sub-contract don't sit here and complain that you are not considered."*



Mwanza residents register for land title deeds issued shortly later by Lands, Housing and Human Settlements Development deputy minister Dr Angelina Mabula yesterday. Photo: Correspondent Munir Shemweta



# MUCOBA BANK PLC

P. O. Box 147, Tel. 026-2772165, Fax 026-2772075  
Mafinga, Tanzania.

## 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 31-12-2020

(Amounts in million shillings)

|   | Current Quarter<br>31/12/20 | Previous Quarter<br>31/12/20 |
|---|-----------------------------|------------------------------|
| <b>A. ASSETS</b>  |                             |                              |
| 1 Cash  | 630                         | 649                          |
| 2 Balance with Bank of Tanzania   | 419                         | 383                          |
| 3 Investments in Government securities                                    | -                           | -                            |
| 4 Balance with other banks and financial institutions                     | 4,055                       | 5,936                        |
| 5 Cheques and items for clearing  | -                           | -                            |
| 6 Inter branch float items  | -                           | -                            |
| 7 Bills negotiated  | -                           | -                            |
| 8 Customers' liabilities for acceptances                                  | -                           | -                            |
| 9 Interbank loans receivables   | -                           | -                            |
| 10 Investments in other securities  | -                           | -                            |
| 11 Loans, advances and overdrafts (net of allowances for probable losses) | -                           | -                            |
| 12 Other assets   | 14,609                      | 11,620                       |
| 13 Equity Investments   | 3,357                       | 4,280                        |
| 14 Underwriting accounts  | -                           | -                            |
| 15 Property, Plant and Equipment  | 401                         | 360                          |
| 16 <b>TOTAL ASSETS</b>  | <b>23,461</b>               | <b>23,328</b>                |
| <b>B. LIABILITIES</b>   |                             |                              |
| 17 Deposits from other banks and financial institutions                   | 3                           | 3                            |
| 18 Customer deposits  | 15,101                      | 14,010                       |
| 19 Cash letters of credit   | -                           | -                            |
| 20 Special deposits   | 95                          | 95                           |
| 21 Payment orders/transfers payable                                       | -                           | -                            |
| 22 Bankers' cheques and drafts issued                                     | -                           | -                            |
| 23 Accrued taxes and expenses payable                                     | 206                         | 571                          |
| 24 Acceptances outstanding  | -                           | -                            |
| 25 Interbranch float items  | -                           | -                            |
| 26 Unearned income and other deferred charges                             | -                           | -                            |
| 27 Other liabilities  | 128                         | 277                          |
| 28 Borrowings   | 2,786                       | 2,846                        |
| 29 <b>TOTAL LIABILITIES</b>   | <b>18,320</b>               | <b>17,801</b>                |
| 30 <b>NET ASSETS/LIABILITIES (16 minus 29)</b>                            | <b>5,141</b>                | <b>5,427</b>                 |
| <b>C. SHAREHOLDERS' FUNDS</b>   |                             |                              |
| 31 Paid up share capital  | 8,789                       | 8,789                        |
| 32 Capital reserves (capital Grants)                                      | -                           | -                            |
| 33 Retained earnings  | (4,659)                     | (4,203)                      |
| 34 Profit (Loss) account  | 803                         | 653                          |
| 35 Other capital accounts   | 208                         | 208                          |
| 36 Minority Interest  | -                           | -                            |
| 37 <b>TOTAL SHAREHOLDERS' FUNDS</b>                                       | <b>5,141</b>                | <b>5,427</b>                 |
| 38 Contingent liabilities   | -                           | -                            |
| 39 Non performing loans and advances                                      | 1,110                       | 1,312                        |
| 40 Allowances for probable losses   | 540                         | 520                          |
| 41 Other non performing assets  | -                           | -                            |
| <b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>                         |                             |                              |
| (i) Shareholders Funds to total assets                                    | 21.91%                      | 23.36%                       |
| (ii) Non performing loans to total gross loans                            | 7.60%                       | 11.10%                       |
| (iii) Gross loans and advances to total deposits                          | 96.74%                      | 82.94%                       |
| (iv) Loans and Advances to total assets                                   | 62.27%                      | 50.03%                       |
| (v) Earning Assets to Total Assets  | 87.32%                      | 83.39%                       |
| (vi) Deposits Growth  | 7.79%                       | -7.77%                       |
| (vii) Assets growth   | 1.00%                       | 31.17%                       |

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31-12-2020

(Amounts in million shillings)

|  | Current Quarter<br>31/12/20 | Comparative Quarter<br>(Previous Year)<br>31/12/19 | Current Year Cumulative<br>31/12/20 | Comparative Year Cumulative<br>(Previous Year)<br>31/12/19 |
|--|-----------------------------|--|-------------------------------------|--|
| 1 Interest Income  | 964                         | 1,002  | 3,822                               | 3,304  |
| 2 Interest Expense                                       | 278                         | 168  | 939                                 | 665  |
| 3 <b>Net Interest Income (1 minus 2)</b>                 | <b>686</b>                  | <b>834</b>   | <b>2,884</b>                        | <b>2,639</b>   |
| 4 Bad debts written off                                  | 41                          | 110  | 172                                 | 207  |
| 5 Impairment Losses on Loans and Advances                | 119                         | 10   | 169                                 | 99   |
| 6 <b>Non Interest Income</b>                             | <b>227</b>                  | <b>209</b>   | <b>826</b>                          | <b>937</b>   |
| 6.1 Foreign Currency Dealings and Translation Gains/Loss | -                           | -  | -                                   | 0  |
| 6.2 Fees and Commissions                                 | 177                         | 147  | 587                                 | 733  |
| 6.3 Dividend Income                                      | -                           | -  | -                                   | -  |
| 6.4 Other Operating Income                               | 49                          | 63   | 191                                 | 204  |
| 7 <b>Non Interest Expenses:</b>                          | <b>672</b>                  | <b>822</b>   | <b>2,738</b>                        | <b>2,891</b>   |
| 7.1 Salaries and Benefits                                | 269                         | 306  | 1,074                               | 1,376  |
| 7.2 Fees and Commissions                                 | 41                          | 110  | 172                                 | 207  |
| 7.3 Other Operating Expenses                             | 363                         | 407  | 1,493                               | 1,308  |
| 8 <b>Operating Income/Loss</b>                           | <b>240</b>                  | <b>211</b>   | <b>802</b>                          | <b>586</b>   |
| 9 Income Tax Provision                                   | (48)                        | (42)   | (160)                               | (177)  |
| 10 <b>Net Income/Loss After Income Tax</b>               | <b>192</b>                  | <b>211</b>   | <b>642</b>                          | <b>409</b>   |
| 11 Other Comprehensive Income (Items)                    | -                           | -  | -                                   | -  |
| 12 <b>Total comprehensive income/(loss) for the year</b> | <b>192</b>                  | <b>211</b>   | <b>642</b>                          | <b>409</b>   |
| 13 Number of Employees                                   | 59                          | 60   | 56                                  | 59   |
| 14 Basic Earnings Per Share                              | 10.56                       | 25.91  | 19.38                               | 51   |
| 15 Dilute Earnings Per Share                             | 10.56                       | 25.91  | 19.38                               | 51   |
| 16 Number of Branches                                    | 2                           | 1  | 1                                   | 1  |
| <b>SELECTED PERFORMANCE INDICATORS</b>                   |                             |  |                                     |  |
| (i) Return on Average Total Assets                       | 1.03%                       | 1.82%  | 3.44%                               | 2.50%  |
| (ii) Return on Average Shareholders' Funds               | 4.54%                       | 7.79%  | 15.18%                              | -43.97%  |
| (iii) Non Interest Expense to Gross Income               | 56.87%                      | 67.87%   | 58.92%                              | 68.17%   |
| (iv) Net Interest Income to Average Earning Assets       | 3.98%                       | 6.07%  | 15.06%                              | 20.26%   |

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31-12-2020

(Amounts in million shillings)

|   | Share Capital | Share Premium | Retained Earnings | Regulatory Reserve | General Provision Reserve | Others (grants) | Total          |
|---|---------------|---------------|-------------------|--------------------|---------------------------|-----------------|----------------|
| <b>Current Year 2020</b>                            |               |               |                   |                    |                           |                 |                |
| Balance as at the beginning of the year             | 2,764         | -             | (4,203)           | 24                 | 87                        | -               | (1,328)        |
| Profit for the year                                 | -             | -             | 803               | -                  | -                         | -               | 803            |
| Other Comprehensive Income                          | -             | -             | -                 | -                  | -                         | -               | -              |
| Transactions with owners                            | (15)          | -             | -                 | -                  | -                         | -               | (15)           |
| Dividend Paid                                       | -             | -             | -                 | -                  | -                         | -               | -              |
| Regulatory Reserve                                  | -             | -             | (450)             | -                  | -                         | -               | (450)          |
| General Provision Reserve                           | -             | -             | 944               | (480)              | (1)                       | (1)             | 462            |
| Others  | 16            | -             | -                 | -                  | -                         | -               | 16             |
| <b>Balance as at the end of the current period</b>  | <b>2,764</b>  | <b>-</b>      | <b>(3,851)</b>    | <b>24</b>          | <b>87</b>                 | <b>(1)</b>      | <b>(1,328)</b> |
| <b>Previous year 2019</b>                           |               |               |                   |                    |                           |                 |                |
| Balance as at the beginning of the year             | 2,764         | -             | (5,550)           | 504                | 18                        | 1               | (2,215)        |
| Profit for the year                                 | -             | -             | 409               | -                  | -                         | -               | 409            |
| Other Comprehensive Income                          | -             | -             | -                 | -                  | -                         | -               | -              |
| Transactions with owners                            | -             | -             | -                 | -                  | -                         | -               | -              |
| Dividend Paid                                       | -             | -             | -                 | -                  | -                         | -               | -              |
| Regulatory Reserve                                  | -             | -             | -                 | -                  | -                         | -               | -              |
| General Provision Reserve                           | -             | -             | 944               | (480)              | (1)                       | (1)             | 462            |
| Others  | 16            | -             | -                 | -                  | -                         | -               | 16             |
| <b>Balance as at the end of the previous period</b> | <b>2,764</b>  | <b>-</b>      | <b>(4,203)</b>    | <b>24</b>          | <b>87</b>                 | <b>(1)</b>      | <b>(1,328)</b> |

### CONDENSED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31-12-2020

(Amounts in million shillings)

|  | Current Quarter<br>31/12/20 | Previous Quarter<br>30/9/20 | Current Year Cumulative<br>31/12/20 | Comparative Year Cumulative<br>(Previous Year)<br>31/12/19 |
|--|-----------------------------|-----------------------------|-------------------------------------|--|
| <b>I: Cash flow from operating activities:</b>             |                             |                             |                                     |  |
| Net income (Loss)  | 240                         | 291                         | 803                                 | 586  |
| Adjustments for:   |                             |                             |                                     |  |
| - Depreciation/Amortization                                | 389                         | 91                          | 540                                 | 521  |
| - Net change in Loans and Advances                         | (2,989)                     | 138                         | (2,413)                             | 1,377  |
| - Gain/Loss on Sale of Assets                              | -                           | -                           | -                                   | -  |
| - Net change in Deposits                                   | 1,091                       | (1,181)                     | 608                                 | 1,669  |
| - Net change in Short Term Negotiable Securities           | -                           | -                           | -                                   | -  |
| - Net change in Other Liabilities                          | (583)                       | 432                         | (424)                               | 150  |
| - Net change in Other Assets                               | 785                         | (488)                       | (441)                               | (2,030)  |
| - Tax Paid   | (128)                       | (45)                        | (131)                               | (89)   |
| - Others (Specify)   | (579)                       | -                           | (579)                               | (713)  |
| <b>Net cash provided (used) by operating activities</b>    | <b>(1,774)</b>              | <b>(422)</b>                | <b>(1,877)</b>                      | <b>1,914</b>   |
| <b>II: Cash flow from investing activities:</b>            |                             |                             |                                     |  |
| Dividend Received  | -                           | -                           | -                                   | -  |
| Purchase of Fixed Assets                                   | (40)                        | (32)                        | (80)                                | (30)   |
| Proceeds from Sale of Fixed Assets                         | -                           | -                           | -                                   | -  |
| Purchase of Non-Dealing Securities                         | -                           | -                           | -                                   | -  |
| Proceeds from Sale of Non-Dealing Securities               | -                           | -                           | -                                   | -  |
| Others - C/WIP   | -                           | -                           | -                                   | -  |
| <b>Net cash provided (used) by investing activities</b>    | <b>(40)</b>                 | <b>(32)</b>                 | <b>(80)</b>                         | <b>(30)</b>  |
| <b>III: Cash flow from financing activities:</b>           |                             |                             |                                     |  |
| Repayment of Long-term Debt                                | (60)                        | (100)                       | (200)                               | (150)  |
| Proceeds from Issuance of Long Term Debt                   | -                           | -                           | -                                   | -  |
| Proceeds from Issuance of Share Capital                    | -                           | 5,000                       | 5,000                               | -  |
| Payment of Cash Dividends                                  | -                           | (4)                         | (4)                                 | (3)  |
| Net Change in Other Borrowings                             | -                           | -                           | -                                   | -  |
| Others   | -                           | -                           | -                                   | (1,381)  |
| <b>Net Cash Provided (used) by Financing Activities</b>    | <b>(60)</b>                 | <b>4,895</b>                | <b>4,795</b>                        | <b>(1,540)</b>   |
| <b>IV: Cash and Cash Equivalents:</b>                      |                             |                             |                                     |  |
| Net Increase/(Decrease) in Cash and Cash Equivalents       | (1,874)                     | 4,441                       | 2,823                               | 344  |
| Cash and Cash Equivalents at the Beginning of the Quarter  | 6,967                       | 2,576                       | 2,566                               | 1,923  |
| <b>Cash and Cash Equivalents at the end of the Quarter</b> | <b>5,094</b>                | <b>6,967</b>                | <b>5,094</b>                        | <b>2,266</b>   |

Name and Title Signature Date  
Philipo Raymond ..... (Signed) 29/Jan/2021  
General Manager

Kelvin Mushi ..... (Signed) 29/Jan/2021  
Finance and Administrative Manager

Hilda Valerian ..... (Signed) 29/Jan/2021  
Internal Auditor

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

Name and Title Signature Date  
1. Prof. Dominicus Kasilo ..... (Signed) 29/Jan/2021  
Chairperson of Board

2. Mr. Kitova Mungai ..... (Signed) 29/Jan/2021  
Director

### MUCOBA BANK PLC CHARGES AND FEES- 2020

| SAVINGS ACCOUNT                      | CHARGES AND FEES | Wholesale account interest rates are as follows:                    |
|--------------------------------------|------------------|---|
| <b>Individual Savings Account</b>    |                  | Period Rate   |
| Account opening minimum amount       | 20,000           | 3 months 4%   |
| Minimum operating balance            | 5,000            | 6 months 5%   |
| Minimum Interest Bearing balance     | 20,000           | 12 months 6%  |
| Monthly Service Fee                  | Free             |   |
| Credit Interest Rate                 | 2%               |   |
| <b>Joint Savings Account</b>         |                  | <b>FIXED DEPOSIT ACCOUNTS</b>                                       |
| Account opening minimum amount       | 20,000           | Period Range Rate   |
| Minimum operating balance            | 5,000            | 3 months Up to Tsh 999,999.00 4.00%                                 |
| Minimum Interest Bearing balance     | 20,000           | 6 months Up to Tsh 999,999.00 4.50%                                 |
| Monthly Service Fee                  | Free             | 9 months Up to Tsh 999,999.00 5.00%                                 |
| Interest Rate                        | 2%               | 12 months Up to Tsh 999,999.00 6.00%                                |
|                                      |                  | 24 months Up to Tsh 999,999.00 7.00%                                |
|                                      |                  | 36 months Up to Tsh 999,999.00 8.00%                                |
|                                      |                  | FOR Tsh 10,000.00 and above is negotiable at management discretion. |
| <b>Janvier/Miser Savings Account</b> |                  | <b>GENERAL CHARGES AND FEES</b>                                     |
| Account opening Fee                  | Free             | Discontinued/Unpaid cheque Fund related NA                          |
| Account opening minimum amount       | 10,000           | Technical NA  |
| Minimum operating balance            | 5,000            | TT Outward bank-FTS NA  |
| Minimum Interest Bearing balance     | 20,000           | TT Inward bank-FTS NA   |
| Monthly Service Fee                  | Free             | TT Outward bank-FTT NA  |
| Interest Rate                        | 2%               | TT Inward bank-FTT NA   |
|                                      |                  | TT Outward bank-FTT NA  |
|                                      |                  | TT Inward bank-FTT NA   |
|                                      |                  | Salary Processing (per entry) 2,500                                 |
|                                      |                  | Bank Guarantees 100   |
|                                      |                  | Bankruptcy Inquiry 100  |
|                                      |                  | Money Transfer 12,000   |
|                                      |                  | ATM Card replacement 15,000   |
|                                      |                  | ATM withdrawal Fee (per card) 1,300                                 |
|                                      |                  | To other bank ATMs withdrawal Fee 1,300                             |
|                                      |                  | ATM mis statement 1,000   |
|                                      |                  | Audit confirmation Fee 10,000                                       |
|                                      |                  | Balance certificate Fee 20,000                                      |
|                                      |                  | Reference Letter NA   |
|                                      |                  | Bank to Bank (Tsh 100,000-999,999) 1,300                            |
|                                      |                  | Bank to Mobile (Tsh 200,000-999,999) 1,700                          |
|                                      |                  | Bank to Mobile (Tsh 300,000-999,999) 2,000                          |
|                                      |                  | Bank to Mobile (Tsh 400,000-999,999) 2,500                          |
|                                      |                  | Bank to Mobile (Tsh 500,000-999,999) 3,000                          |
|                                      |                  | Bank to Mobile (Tsh 600,000-999,999) 3,500                          |
|                                      |                  | Bank to Mobile (Tsh 700,000-999,999) 4,000                          |
|                                      |                  | Bank to Mobile (Tsh 800,000-999,999) 4,500                          |
|                                      |                  | Savings account interest rates 2%                                   |

## Tanzania advises EAHPN to work on language barriers to ensure justice

By Correspondent James Kandoya

TANZANIA has challenged member states of the East and Horn of Africa Paralegals Network (EAHPN) to work on language barriers to ensure justice.

Deputy Minister for Constitution and Legal Affairs, Geoffrey Pinda said this yesterday in Dar es Salaam when opening the East and Horn of Africa Paralegals Network (EAHPN) annual forum on enhancing access to justice and promotion of the sustainable development goal No 16.

Pinda said experience shows that most Tanzanians especially those in rural areas can hardly understand the court language and are unaware of most of the legal process, thus limiting access to justice in their communities.

"Tanzania as a member state has already expressed its intention to fully switch the country's legal system and legal materials from English to Swahili," said the deputy minister.

He lauded the Legal Services Facility (LSF) and the International Development Law Organisation (IDLO) for coordinating the conference which is important in providing insight into how countries in the region conduct legal services and paralegal services while looking at the SDG 16.

"The government has been working with stakeholders in the legal sector including civil society organisations. We are thankful to LSF and IDLO for coordinating this important conference which aims to enhance access to justice," he noted.

The deputy minister maintained that paralegals have a significant role in the community as they help in finding solutions to various legal challenges.

LSF Chief Executive Officer, Lulu Ng'wanakilala, said the three-day forum is a unique opportunity for stakeholders in legal and paralegal services around the country because it intends to deliberate on diverse issues around access to justice including the contribution of the services towards the SDG 16.

Ng'wanakilala said participants to the conference include legal experts and legal aid providers from Tanzania, Kenya, Uganda, Rwanda, Burundi, Somalia and South Africa.

"LSF is delighted to host this forum for the first time as co-chair of the EAPN; our organisation has for almost a decade now worked in close quarters with our vital partners, paralegals, to improve access to justice across the country," she said.

"However, though, in this event we will better understand how paralegals from other countries in the region ensure access to justice to different groups and how they work towards accomplishing SDG 16," she said.

Director of Programme for IDLO, Roland Friedrich said the organisation has been at the forefront in promoting the rule of law and sustainable development by eliminating the barriers to justice.





Shinyanga district commissioner Jasinta Mboneko (L, gesturing) pictured on Wednesday in Mwakitolyo ward responding to concerns raised by Zemd mine workers, whom she had just addressed. The mine is run by a Chinese company. Photo: Correspondent Marco Maduhu

## Energy firm donates gas stoves to primary schools in Mwanza

By Correspondent Wilhelm Mulinda, Mwanza

TAIFA Gas Company Ltd has donated 134 gas stoves to all the public and private primary schools in Mwanza city council to facilitate preparation of teacher's meals.

Presenting the stoves recently to the City Primary Education Officer, Ephraim Majinge, the company's sales and marketing officer, Domician Mkama said each of the donated gas cylinders weigh six kilogrammes.

Mkama presented the stoves at the function to award the best students and teachers from Mwanza Region whose schools performed well in last year's national Standard Seven and Form Four examinations.

Mwanza city council was ranked 3rd in national Standard Seven examinations countrywide while two schools were among the top ten in national Form Four examinations in the 2020 academic year.

He said the council contacted the company seeking support in recognising the best students and teachers, hence a decision to provide the gas stoves to the schools.

"The stoves will help teachers prepare their breakfast conveniently," he said adding the time that teachers used to prepare breakfast will now be used to teach students.

Mkama informed that talks are ongoing between the company and Mwanza city council for teachers to be provided with gas cooker loans for their

## PCCB in Mbeya hold a nurse over theft of hospital medicines

By Guardian Correspondent, Mbeya

THE Prevention and Combating of Corruption Bureau (PCCB) in Mbeya Region had detained a nurse at Kyela District Hospital, Hilda Nsambu who is said to have been found with the hospital's medicines.

Mbeya Region's PCCB Head Julieth Matechi said Bureau's officers in Kyela District received a tip from the hospital's various outpatients saying the nurse had the habit of soliciting bribes.

She said when the complaints increased, they decided to summon Hilda to the PCCB offices for interrogation and discovered that she was stealing medicines from the hospital.

Matechi said when PCCB officials were questioning her, she became distraught, the condition that made them search her bag and found therein various kinds of medicines without explanation.

She said thereafter Bureau officers decided to search her home in company of hospital officials and found various kinds of medicines and other medical equipment from the hospital.

"During interrogation Hilda confessed to have stolen the medicines as it was her habit doing so," Matechi said and added that they were still holding her for further investigations after which she would be referred to court.

She also said the Bureau was still following up the network of thieves of medicines from the hospital, saying they discovered uncharacteristic happenings at the hospital that sabotage service delivery.

She said they discovered some of hospital staff including doctors uses patients' health insurance covers who had been treated there in the past to steal medicines.

"They take the numbers of patients with health insurance cover, fill details in the forms, go to the hospital's pharmacy to get the medicines and use the method used by Hilda to take the medicines out of the hospital," Matechi said.

Meanwhile, Matechi said in the period of three months since October last year, the Bureau rescued more than 110.01m/- belonging to cooperative societies, SACCOS and AMCOS from private people.

She said part of the money had been loaned to societies' members and had not repaid and some was outright embezzled by officials.

By Correspondent Michael

Sikapundwa, Morogoro

## TCRS donates sets of solar power to 45 households in Moro

FORTY-FIVE households in two villages—Oponda and Milawilila in Morogoro District, Morogoro Region have benefited with solar power worth 22.9m/-, thanks to the initiatives made by Tanganyika Christian Refugee Service (TCRS). The support is meant to improve life standard of the local communities and school performance.

Handing over the gadgets TCRS' chairman, Bishop Paul Mameo said the donated solar power will minimize kerosene consumption and that amount will be directed to other family basic needs.

"We hope to see changes in your life style since there is no more financial constrains in buying kerosene and insecurity life as the compound will be on light," said Mameo, who is also the Bishop of

the Evangelical Lutheran Church in Tanzania (ELCT).

Bishop Mameo said that the nearby Tawa Secondary School is another beneficiary of solar power, noting that the support would improve students' performance taking into account that studying hours will be lengthened.

"This is a golden chance to you (beneficiaries), so use it wisely, TCRS will not leave you behind, we promise to work as a team with the target of improving life standards," he said.

Project supervisor, Rehema Samwel said assurance of light will minimize long walking distance for school girls who before had to access them at risk.

"I am sure this will also improve education for girls, as they will be using solar power when doing their home works, contrary to the past," he said, noting: "The time used looking for electricity services will now be spent for learning purposes."

"We're expecting lots of changes on academic arena," she stressed.

Juma Ibrahim, one of poor household member, thanked TCRS, saying that in the past he used to spend over 2,000/- per week for charging his mobile phone but with the arrival of solar power he can be able to watch television.

He described the support as a redeemer that has completely transformed his life.



# BANK OF BARODA (TANZANIA) LTD.

Report of Condition of bank published pursuant to section 32(3) of the Banking and Financial Institution Act, 2006

### CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup> DECEMBER, 2020

| (Amount in Million Tshs)                               |                  |                  |
|--|------------------|------------------|
|  | AS AT 31.12.2020 | AS AT 30.09.2020 |
| <b>A. ASSETS</b>                                       |                  |                  |
| 1 Cash   | 3,545            | 2,984            |
| 2 Balances with Bank of Tanzania                       | 14,184           | 14,531           |
| 3 Investment in Government Securities                  | 20,280           | 20,859           |
| 4 Balances with Other Banks and financial Institution  | 34,983           | 40,769           |
| 5 Cheques and Items for Clearing                       | -                | 5                |
| 6 Interbranch Float items                              | -                | -                |
| 7 Bills Negotiated                                     | -                | -                |
| 8 Customers' Liabilities on Acceptances                | -                | -                |
| 9 Interbank Loan Receivables                           | -                | -                |
| 10 Investments in other Securities                     | -                | -                |
| 11 Loans, Advances and Overdrafts (Net of Allowances)  | 132,747          | 124,342          |
| 12 Other Assets  | 4,167            | 4,448            |
| 13 Equity Investments                                  | -                | -                |
| 14 Underwritings accounts                              | -                | -                |
| 15 Property, Plant and Equipment                       | 1,160            | 1,202            |
| 16 <b>TOTAL ASSETS</b>                                 | <b>211,066</b>   | <b>209,140</b>   |
| <b>B. LIABILITIES</b>                                  |                  |                  |
| 17 Deposits from Other Banks and Financial Institution | 24,256           | 24,248           |
| 18 Customers Deposits                                  | 140,666          | 139,947          |
| 19 Cash Letters of Credit                              | -                | -                |
| 20 Special Deposits                                    | -                | -                |
| 21 Payment orders/ Transfer payables                   | -                | -                |
| 22 Bankers Cheques and Drafts Issued                   | 74               | 77               |
| 23 Accrued Taxes and Expenses payable                  | 46               | 32               |
| 24 Acceptances Outstanding                             | -                | -                |
| 25 Interbranch Float items                             | -                | -                |
| 26 Unearned income and other deferred charges          | 39               | 39               |
| 27 Other Liabilities                                   | 2,301            | 2,385            |
| 28 Borrowings  | -                | -                |
| 29 <b>TOTAL LIABILITIES</b>                            | <b>167,382</b>   | <b>166,728</b>   |
| 30 <b>NET ASSETS/(LIABILITIES) (15 MINUS 29)</b>       | <b>43,684</b>    | <b>42,412</b>    |
| <b>C. SHAREHOLDERS' FUNDS</b>                          |                  |                  |
| 31 Paid up Share Capital                               | 10,000           | 10,000           |
| 32 Capital Reserves                                    | -                | -                |
| 33 Retained Earnings                                   | 28,518           | 28,654           |
| 34 Profit (Loss) Account                               | 4,245            | 2,935            |
| 35 Other Capital account                               | 921              | 823              |
| 36 Minority Interest                                   | -                | -                |
| 33 <b>TOTAL SHAREHOLDERS' FUNDS</b>                    | <b>43,684</b>    | <b>42,412</b>    |
| 34 Contingent Liabilities                              | 9,423            | 9,423            |
| 35 Non-Performing Loans and Advances                   | 3,042            | 2,590            |
| 36 Allowances for Probable Losses                      | 1,789            | 1,637            |
| 37 Other Non-Performing assets                         | -                | -                |
| <b>D. FINANCIAL CONDITION INDICATORS</b>               |                  |                  |
| (i) Shareholders Funds to total assets (%)             | 21%              | 20%              |
| (ii) Non Performing loans to Total gross Loans (%)     | 2%               | 2%               |
| (iii) Gross Loans and Advances to Total Deposits (%)   | 82%              | 77%              |
| (iv) Loans and Advances to Total Assets (%)            | 63%              | 59%              |
| (v) Earning Assets to Total Assets                     | 89%              | 89%              |
| (vi) Deposits Growth                                   | 0%               | 18%              |
| (vii) Assets Growth                                    | 1%               | 12%              |

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2020

| (Amount in million shillings)                            |                            |                                |   |   |
|--|----------------------------|--------------------------------|---|---|
|  | CURRENT QUARTER 31.12.2020 | COMPARATIVE QUARTER 31.12.2019 | CURRENT YEAR CUMULATIVE FROM 01.01.2020 TO 31.12.2020 | COMPARATIVE YEAR (Prev. Year) FROM 01.01.2019 TO 31.12.2019 |
| 1 Interest Income  | 3,963                      | 4,013                          | 15,166  | 14,811  |
| 2 Interest Expenses                                      | 1,395                      | 1,293                          | 5,317   | 4,843   |
| 3 <b>Net Interest Income (1 minus 2)</b>                 | <b>2,567</b>               | <b>2,720</b>                   | <b>9,849</b>  | <b>9,968</b>  |
| 4 Bad debts written off                                  | -                          | 4,036                          | 34  | 4,036   |
| 5 Impairment Losses on Loans and Advances                | 152                        | (646)                          | 896   | 464   |
| 6 <b>Non - Interest Income</b>                           | <b>413</b>                 | <b>572</b>                     | <b>1,445</b>  | <b>1,906</b>  |
| 6.1 Foreign Currency Dealings and Translation Gains/Loss | 112                        | 142                            | 430   | 618   |
| 6.2 Fees and Commissions                                 | 298                        | 428                            | 1,002   | 1,278   |
| 6.3 Dividend Income                                      | -                          | -                              | -   | -   |
| 6.4 Other Operating Income                               | 3                          | 2                              | 13  | 10  |
| 7 <b>Non - Interest Expenses:</b>                        | <b>1,519</b>               | <b>1,618</b>                   | <b>5,186</b>  | <b>5,639</b>  |
| 7.1 Salaries and Benefits                                | 652                        | 656                            | 2,269   | 2,427   |
| 7.2 Fees and Commissions                                 | 257                        | 362                            | 514   | 625   |
| 7.3 Other Operating Expenses                             | 610                        | 600                            | 2,403   | 2,587   |
| 7.4 Other Provision                                      | -                          | -                              | -   | -   |
| 8 <b>Operating Income/(Loss)</b>                         | <b>1,309</b>               | <b>(1,716)</b>                 | <b>5,178</b>  | <b>1,736</b>  |
| 9 Income Tax Provision                                   | (0)                        | (464)                          | 933   | 634   |
| 10 <b>Net income (loss) after Income Tax</b>             | <b>1,309</b>               | <b>(1,252)</b>                 | <b>4,245</b>  | <b>1,103</b>  |
| 11 Other Comprehensive Income                            | -                          | -                              | -   | -   |
| 12 <b>Total Comprehensive Income/(loss) for the year</b> | <b>1,309</b>               | <b>(1,252)</b>                 | <b>4,245</b>  | <b>1,103</b>  |
| 13 Number of Employees                                   | 48                         | 49                             | 48  | 49  |
| 14 Basic Earnings Per Share                              | 131                        | (125)                          | 424   | 110   |
| 15 Number of Branches                                    | 4                          | 4                              | 4   | 4   |
| <b>PERFORMANCE INDICATORS</b>                            |                            |                                |   |   |
| (i) Return on Average Total Assets                       | 3%                         | -2%                            | 2%  | 1%  |
| (ii) Return on Average Shareholders' Funds               | 12%                        | -6%                            | 10%   | 6%  |
| (iii) Non Interest Expenses to Gross Income              | 51%                        | 0%                             | 46%   | 47%   |
| (iv) Net Interest Income to Average Earning Assets       | 6%                         | 6%                             | 6%  | 7%  |

### CONDENSED STATEMENT OF CASHFLOW STATEMENT FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2020

| (Amount in Million Tshs)                                 |                                  |                                   |                                    |  |
|--|----------------------------------|-----------------------------------|------------------------------------|--|
|  | CURRENT QUARTER ENDED 31.12.2020 | PREVIOUS QUARTER ENDED 30.09.2020 | CURRENT YEAR CUMULATIVE 31.12.2020 | COMPARATIVE YEAR CUMULATIVE 31.12.2019 |
| <b>I Cash flow from operating activities</b>             |                                  |                                   |                                    |  |
| Net Income (Loss)  | 1,309                            | 1,060                             | 5,178                              | 1,736                                  |
| Adjustment for:  |                                  |                                   |                                    |  |
| -Impairment/Armortization                                | 207                              | 332                               | 1,101                              | 685                                    |
| -Prior Period Adjustment                                 | (38)                             | (253)                             | 35                                 | (1,002)                                |
| -Net change in Loans and advances                        | (8,558)                          | (22,255)                          | (19,990)                           | (15,543)                               |
| -Gain/Loss on Sale of Assets                             | -                                | -                                 | (4)                                | -                                      |
| -Net change in Deposits                                  | 719                              | 12,133                            | (9,025)                            | 17,533                                 |
| -Net change in Short term negotiable securities          | -                                | -                                 | -                                  | -                                      |
| -Net Change in Other Liabilities                         | (64)                             | 9,458                             | 18,715                             | 6,933                                  |
| -Net change in Other Assets                              | 3,936                            | (5,674)                           | (2,631)                            | 3,642                                  |
| -Tax paid  | -                                | (366)                             | (933)                              | (634)                                  |
| -Others (Increase/ decrease in SMR)                      | (412)                            | (1,162)                           | 275                                | (912)                                  |
| <b>Net cash provided (used) by operating activities</b>  | <b>(2,900)</b>                   | <b>(6,729)</b>                    | <b>(7,280)</b>                     | <b>12,438</b>                          |
| <b>II Cash flow from Investment activities</b>           |                                  |                                   |                                    |  |
| Dividend Received  | -                                | -                                 | -                                  | -                                      |
| Purchase of fixed assets                                 | (13)                             | (13)                              | (44)                               | (42)                                   |
| Proceeds from Sale of Fixed Assets                       | -                                | -                                 | -                                  | -                                      |
| Purchase of non-dealing securities                       | 580                              | 24                                | 892                                | 2,196                                  |
| Proceeds from sale of non-dealing securities             | -                                | -                                 | -                                  | -                                      |
| Others(Specify)  | -                                | -                                 | -                                  | -                                      |
| <b>Net cash provided (used) by investing activities</b>  | <b>566</b>                       | <b>11</b>                         | <b>848</b>                         | <b>2,154</b>                           |
| <b>III Cash flow from financing activities</b>           |                                  |                                   |                                    |  |
| Repayment of long-term debt                              | -                                | -                                 | -                                  | -                                      |
| Proceeds from issuance of long term debt                 | -                                | -                                 | -                                  | -                                      |
| Proceeds from issuance of share capital                  | -                                | -                                 | -                                  | -                                      |
| Payment of cash dividends                                | -                                | -                                 | -                                  | -                                      |
| Net change in other borrowings                           | -                                | -                                 | -                                  | -                                      |
| Others (specify) Long term financing                     | -                                | -                                 | -                                  | -                                      |
| <b>Net cash provided (used) by financing activities</b>  | <b>-</b>                         | <b>-</b>                          | <b>-</b>                           | <b>-</b>                               |
| <b>IV Cash and Cash Equivalents:</b>                     |                                  |                                   |                                    |  |
| Net increase/(decrease) in cash and cash equivalent      | (2,333)                          | (6,718)                           | (6,432)                            | 14,591                                 |
| Cash and Cash Equivalents at the beginning of the period | 41,800                           | 48,517                            | 45,898                             | 31,307                                 |
| Cash and Cash Equivalents at the end of the period       | <b>39,466</b>                    | <b>41,800</b>                     | <b>39,466</b>                      | <b>45,898</b>                          |

### CONDENSED STATEMENT OF CHANGES OF EQUITY AS AT 31<sup>ST</sup> DECEMBER, 2020

| (Amount in Tshs in million)                  |               |               |                   |                    |                           |            |               |
|--|---------------|---------------|-------------------|--------------------|---------------------------|------------|---------------|
|  | Share Capital | Share Premium | Retained Earnings | Regulatory Reserve | General Provision reserve | Others     | Total         |
| <b>CURRENT YEAR</b>                          |               |               |                   |                    |                           |            |               |
| Balance as at the beginning of the year      | 10,000        | -             | 28,381            | 775                | -                         | 249        | 39,404        |
| Profit for the year                          | -             | -             | 4,245             | -                  | -                         | -          | 4,245         |
| Other comprehensive Income                   | -             | -             | -                 | -                  | -                         | -          | -             |
| Transaction with Owners                      | -             | -             | -                 | -                  | -                         | -          | -             |
| Dividend Paid                                | -             | -             | -                 | -                  | -                         | -          | -             |
| Regulatory Reserve                           | -             | -             | 103               | (103)              | -                         | -          | -             |
| General Provision Reserve                    | -             | -             | -                 | -                  | -                         | -          | -             |
| Others(Prior period adjustments)             | -             | -             | 35                | -                  | -                         | -          | 35            |
| Balance as at the end of the current Period  | <b>10,000</b> | <b>-</b>      | <b>32,764</b>     | <b>672</b>         | <b>-</b>                  | <b>249</b> | <b>43,684</b> |
| <b>PREVIOUS YEAR</b>                         |               |               |                   |                    |                           |            |               |
| Balance as at the beginning of the year      | 10,000        | -             | 24,134            | 3,984              | 937                       | -          | 39,055        |
| Profit for the year                          | -             | -             | 1,103             | -                  | -                         | -          | 1,103         |
| Other comprehensive Income                   | -             | -             | -                 | -                  | -                         | -          | -             |
| Transaction with Owners                      | -             | -             | -                 | -                  | -                         | -          | -             |
| Dividend Paid                                | -             | -             | -                 | -                  | -                         | -          | -             |
| Regulatory Reserve                           | -             | -             | 3,209             | (3,209)            | -                         | -          | -             |
| General Provision Reserve                    | -             | -             | 937               | -                  | (937)                     | -          | -             |
| Others(Prior period adjustment)              | -             | -             | (1,002)           | -                  | -                         | -          | (1,002)       |
| Revaluation Reserves                         | -             | -             | -                 | -                  | -                         | 249        | 249           |
| Balance as at the end of the Previous Period | <b>10,000</b> | <b>-</b>      | <b>28,381</b>     | <b>775</b>         | <b>-</b>                  | <b>249</b> | <b>39,404</b> |

### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER 2020

In preparation of Quarterly Financial statements, consistent Accounting Policies have been used as those applicable to the previous year audited financial statements. (Any changes during the period shall be explained as per the IAS 34 & IAS 8)

| Name and Title   | Signature | Date               |
|--|-----------|--------------------|
| Rajendra Sadashiv Mohrir (Managing Director)   |           | 13th January, 2021 |
| Deogratias Edward Ndushi (Head of Finance)   |           | 13th January, 2021 |
| Mwita Mohamed Mwita (Internal Auditor)   |           | 13th 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 and Title   | Signature | Date               |
| Dr. Proches Meshili Kiwango Ngatuni  |           | 13th January, 2021 |
| Dr. Imamueli Daniel Minzava  |           | 13th January, 2021 |

Penalty imposed by BOT 1.0 Million in respect of one day delay in submission of return



# The Guardian

www.ippmedia.com

FRIDAY 29 JANUARY 2021

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

## Tourism: Fares, diversity all right, but receptivity matters

**L**AATEST tourism news dispatches say that airlines have cut fares to arrivals in 'Destination Tanzania,' which makes the various tourist spots more easily accessible to travellers from whatever point around the world.

Going by the reports, major international airlines have cut return tickets from Europe to Tanzania from January through October to attract more tourists.

So far, the offer appears to relate principally to tourists whose flights start or connect in the UK, with several airlines connecting through hubs in Europe and the Middle East and ready to offer 'great-value itineraries' from London's Heathrow and Gatwick airports.

It is from this point that the bargain returns to prime destinations like Dar es Salaam, Kilimanjaro and Zanzibar, and so far carriers like Turkish Airlines, Qatar Airways and KLM are reportedly involved.

ATCL has meanwhile reached an understanding with Air India and is fairly close to Chinese carriers.

Tanzania has for a number of years repeatedly struck world headlines as being the country with the most diverse and scenic attractions, second only to Brazil by various travel magazine surveys.

One would think that, with that, there was really no uphill task remaining in advertising the country's tourism attractions.

What however needs to be recast is the market mix, a kind of total factor analysis of what contributes to a sustainable rise in tourist arrivals in a country. Some neighbouring countries with whom we are basically in competition for arrivals offer clues.

President John Magufuli was recently quoted as saying that the number of tourist arrivals was still below capacity, considering of the

size of the country and the number and variety of its world-renowned attractions.

He said that, in that case, there was great need for our Natural Resources and Tourism ministry and its various agencies to diversify tourism products and conduct promotions to increase the number of arrivals and boost income.

One option he cited was the huge potential in cruise ship tourism, especially if rented spots run by private tourist firms are created, instead of municipally run centres.

Beach tourism would gain significantly, while at the moment there isn't much room for conference tourism, and not just because of the Covid-19 pandemic.

Elaborating on this observation, the president pointed out that Mauritius attracts roughly as many tourists as Tanzania, up to 1.4m arrivals annually, and only through beach tourism.

Thus, Mauritius ought to be competing with Zanzibar in the number of tourist arrivals rather than the Mainland - or in actual fact, Tanzania as a whole - but that is the situation.

Looking at Mauritius and more so just across our northern border, it appears that greater familiarity with foreign languages like French for Mauritius or English for our next-door neighbours boosts tourism, as foreigners find it easier to mix with locals.

We definitely need to have bigger numbers of youths learning foreign languages as part of 'escort skills' for tourism, to boost arrivals.

When tourists largely expect to communicate in one major foreign language with anyone around, they will feel more at ease to come, and definitely a more receptive contact environment boosts chances of tourists returning. It's food for thought.

### The Guardian Limited Key Contacts

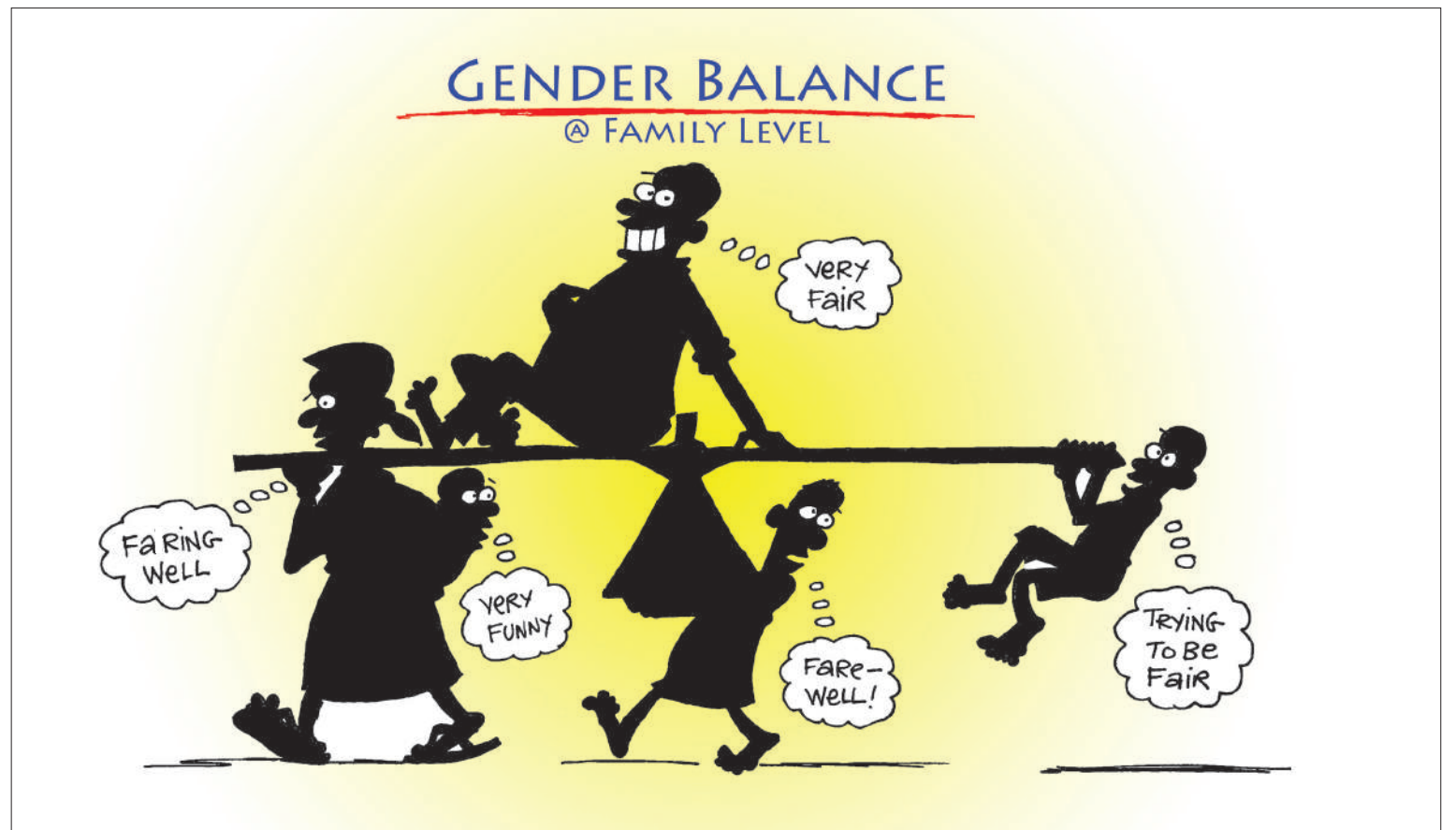
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By Chido Pamela Mafongoya

**T**HE long-awaited trading within the African Continental Free Trade Area (AfCFTA) finally began this New Year's Day, marking a very important milestone for African trade.

AfCFTA creates a single continental market for goods and services, with the aim of increasing intra-African trade by reducing tariffs by approximately 90 per cent and harmonising trading rules at a continental level. It has the potential to increase intra-African trade by 52.3 per cent by next year.

The Covid-19 pandemic has inevitably delayed the implementation of the AfCFTA at a time when harmonisation couldn't be more important as the world clubs together to fight the novel coronavirus.

Despite various regulations put in place by African governments to try and manage its spread, the pandemic continues to spread across the continent.

According to the World Health Organisation, cases in the African region - which excludes Morocco, Tunisia, Libya, Egypt, Sudan, Djibouti and Somalia - have been significantly increasing since the middle of September 2020.

The UN health agency reports that one of the biggest challenges in Africa is the lack of essential products such as medical supplies, pharmaceuticals, personal protective equipment (PPE) and test kits.

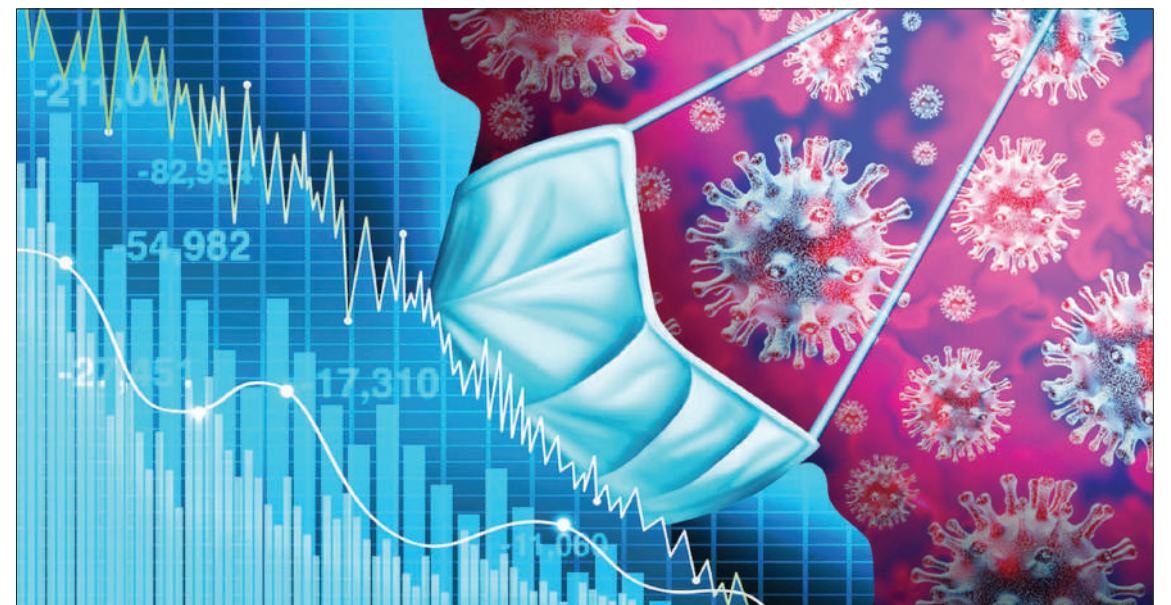
As a result of this, most African countries heavily depend on imports from overseas for these essential products. The Covid-19 pandemic thus demonstrates the heavy import dependency and vulnerability of Africa's pharmaceutical sector, perhaps more so than for any other industry.

According to the UNECA (the UN Economic Commission for Africa), all African countries are net importers of medical and pharmaceutical products as the continent imports 94 per cent of its pharmaceuticals in total. Ensuring availability of, and access to, pharmaceuticals and PPE is essential to minimise Covid-19 cases but also to manage societal expectations.

Thus, the AfCFTA is an unmissable opportunity to mitigate the effects of the Covid-19 pandemic by allowing the free movement of pharmaceuticals and PPE as well as the free exchange of technical expertise.

The pharmaceutical industry in Africa is one of the fastest growing in the world, driven by a small number of countries such as South Africa, Nigeria, Ghana, some Eastern African countries

## AfCFTA is key in mitigating effects of Covid-19 in Africa



and North Africa.

Through the AfCFTA, Africa has a great opportunity to boost intra-regional trade in pharmaceuticals and PPE. At present Africa manufactures less than 2 per cent of the medicines it consumes while importing about 70 per cent from outside the continent at an annual cost of approximately \$14.5 billion.

The AfCFTA can therefore facilitate the creation of an environment conducive to the establishing of regional value chains in pharmaceuticals, which can be leveraged as a springboard for up-and-coming African multinationals.

The production of pharmaceuticals on the continent is important, given the need to tackle not only the Covid-19 pandemic but also other local diseases where there is no investment case for large external pharmaceutical companies.

The economies of scale offered by the AfCFTA will mean that market size is no longer an obstacle for pharmaceutical manufacturers to engage in local production of generic medicines - for export on the continent - or pooled procurement of medicines.

African countries can also leverage the AfCFTA to boost intra-regional trade through the harmonisation of standards as well as collective bargaining with foreign drug suppliers in the short to medium run and increasing investment in pharmaceutical production in the long run.

African countries should take advantage of the opportunity given by the AfCFTA by accelerating the implementation of the Pharmaceutical Manufacturing Plan for Africa (PMPA) and the establishment of the African Medicine Agency

(AMA).

This should be a collective effort made by all African countries by prioritising investment for regulatory capacity development, pursuing the convergence and harmonisation of medical products regulation in regional economic commissions, and allocating adequate resources for AMA.

With this in mind, the UNECA, in collaboration with the African Union Commission, the African Union Development Agency, the World Health Organisation, the Joint United Nations Programme on HIV/AIDS and the Inter-Governmental Authority on Development (IGAD), launched an AfCFTA-anchored pharmaceutical initiative in 2019.

The initiative is to be piloted in Comoros, Djibouti, Eritrea, Ethiopia, Kenya, Madagascar, Mauritius, Rwanda, Seychelles and Sudan. It adopts a three-pronged approach: localised production, pooled procurement, and harmonised regulatory and quality frameworks. With the coming into operation of the AfCFTA, this collaboration must be implemented.

As a united coherent bloc, the AfCFTA should strengthen Africa's ability to ensure that the Trade-Related Aspects of Intellectual Property Rights (TRIPS) flexibilities are fully utilised in an effort to enable local production and access to essential medicines. In this regard, it is important to ensure that the AfCFTA is compatible with TRIPS so that it preserves TRIPS flexibilities.

African countries can also leverage regional industrial hubs within the continent to scale up the production of pharmaceuticals and PPE.

For instance, countries such as Morocco, South Africa, Tunisia,

Egypt and Mauritius have industrial and medical supply capacity whose development can be accelerated through collaborations.

Trade negotiators should thus ensure that medical supplies and PPE are not restricted within the AfCFTA's "excluded lists" and instead consider including health services as an additional priority sector for liberalisation under the trade in services negotiations.

African countries must also fast-track the finalisation of rules of origin for PPE-related textile products under AfCFTA negotiations.

Furthermore, there is a substantial lack of technical expertise - and this is preventing African countries from fully tackling the Covid-19 pandemic and its effects.

The AfCFTA agreement provides for easy and free exchange of technical expertise through the investment plans. These include national investment plans, investment promotion agencies partnering to facilitate investment, trade facilitation measures such as standards certification and harmonisation, and trade-related infrastructure measures such as relates to the programme for infrastructure development in Africa.

These policies also assist in addressing the issue of infrastructure, primarily with a view to facilitating trade and economic growth in the continent.

In conclusion, the AfCFTA could be a major key towards mitigating the effects of the Covid-19 pandemic in Africa should the countries and supporting industry utilise the benefits offered under the arrangement.

• A Centurion Law Group dispatch filed from Johannesburg.

## Joint venture format optimises motor vehicles gas conversion

**G**OOD news was in the air at the start of the week, as Energy minister Dr Medard Kalemani directed the Tanzania Petroleum Development Corporation (TPDC) to use not more than six months to complete the installation of compressed natural gas (CNG) stations in Dar es Salaam for use by the rapid bus transit system (DART) and private vehicles.

It is expected that, once operational, the CNG stations will cut operational costs by 45 per cent for converted vehicles and significantly reduce commuter fares. It is a splendid goal.

Dr Kalemani, who was launching the installation of a CNG station at Ubungo in the commercial capital, directed TPDC to expand the uptake of the energy from DART to private buses as a way of boosting revenue and cutting the cost for consumers.

He pointedly underlined that the officiating he was doing should not just be the launch of the use of CNG for 300 DART buses. Accordingly, he tasked TPDC to expand its clientele by introducing the energy to other customers.

But even if fares don't actually drop by 40 per cent as suggested in the minister's summary remarks, even a 25 per cent reduction from 400/- to 300/- and for pupils, from 200/- to 100/- would be a major boost to welfare and badly needed savings for poor families struggling to ensure they have fares for children not to miss school.

So, it is vital to have a design ensuring that TPDC has its margins in sight and operators of commuter bus pay for engine conversion and start using gas. If the margins are uncertain, chances of paying for conversion and actually lower bus

fares are negligible.

TPDC managing director Dr James Mataragio told the minister that the project was designed to start serving 300 DART buses, with the minister saying that this would be uneconomical - and immediately tasking the corporation to serve more customers. The minister must have conducted background work, and it appears that the conversion presumes substantial investments on the ground, especially in installing such stations using own funds.

While some references were made as to where engine conversion services can be accessed - notably at the College of Engineering and Technology of the University of Dar es Salaam and at the Dar es Salaam Institute of Technology - not much was heard about converting petrol stations.

It is logically evident that if the two technology centres convert engines to using natural gas, they definitely have the method of converting petrol and diesel pumping outlets to using natural gas, as well as storage tanks to match.

This is something that TPDC can take up with sector regulator, EWURA, so that the conversion of a few but increasing number of fuel filling stations on major routes starts in earnest, where TPDC becomes a sort of trail blazer, not gas fuel monopolist.

Obviating that role would lead to poor results for lack of economies of scale, if TPDC embarks on a solo mission to change fuel use to gas.

As there is a fund of around 10bn/- for the implementation of the CNG project, the money can absorb the costs of conversion of petroleum storage and pumping to gas, to ease the take off into conversion.



# Evidence must guide terrorism prevention in Benin and Togo

By William Assanvo, Ella Jeannine Abatan and Mi-chaël Matongbada

SINCE 2016, terrorism has become a serious threat in Benin and Togo. Violent extremist groups continue to carry out attacks close to the northern borders that these countries share with Burkina Faso and Niger or in their territories.

Examples include the 9 February 2020 attack on a Benin police station in Kérérou, in the commune of Banikoara, near the Burkina Faso border, and the kidnapping in May 2019 of two French tourists and their local guide from Benin's Pendjari National Park.

Among civil society and the media in both countries, the understanding about what causes and drives violent extremism in Benin and Togo is limited and shaped by preconceived ideas that aren't based on evidence. Knowledge about those involved in terrorism - their objectives, strategies and what motivates or leads individuals to associate with violent extremist groups - is also poor.

This partial understanding is reflected in the design of projects to prevent violent extremism that civil society and media actors are implementing in both countries. Many of these initiatives fail to address the root causes and factors that make both countries vulnerable to terrorism and don't always build the resilience of local communities.

Civil society actors are in direct contact with ordinary people and often have a thorough knowledge of their environments. To benefit from this, their contribution to efforts to prevent and counter violent extremism in Benin and Togo should be strengthened.

In both countries, terrorism is widely perceived as an external threat. Their vulnerability is mainly blamed on their proximity to Burkina Faso, Niger and Nigeria, which for years have recorded attacks attributed to or claimed by violent extremist groups.

Religion is also thought to be a driver for violent extremism - probably because extremists frequently refer to it in their messages and recruitment strategies. Civil society actors and the media are then led to believe that Islam is what identifies, mobilises and drives extremists. The proliferation of mosques and Koranic schools in the northern regions of Benin and Togo is seen as a harbinger of violent extremism.

Pastoralists who are on the move with their livestock, and herdsmen belonging to the Fula community, are largely perceived as being connected to extremists or being extremists themselves. They are believed to provide opportunities for violent extremist infiltration into coastal states. Socio-economic conditions, including poverty and unemployment, are also widely seen as contributing to the emergence of violent extremism in northern Benin and Togo.

Much of this was discussed at a 2020 workshop in Benin and Togo organised for civil society and the media by the Institute for Security Studies and the national chapters of the West Africa Network for Peacebuilding.

Another challenge is that civil society and media actors are often unaware of government institutions at a national level that are tasked with preventing violent extremism. Examples include Togo's Inter-Ministerial Committee for the Prevention and Fight against Violent Extremism (CIPLEV), and Benin's High-Level Committee for the Fight against Terrorism and Insecurity at Borders (CLTIF) and the unit charged with implementing its strategy.

Civil society involvement in these committees is different across the two countries. In Benin, the CLTIF is state-led and composed exclusively of government officials from the defence and security sectors. In Togo, CIPLEV includes two representatives from civil society and three from religious denominations - Catholic, Protestant and Muslim.

Civil society is also part of CIPLEV's local committees. Members represent organisations working with women, youth, disabled people and religious groups. However, the extent to which the designated civil society actors represent their constituencies is often questioned - as is their real contribution to the counter-terrorism committees.

Except for one representative on CIPLEV's prefectural committees in Togo, the media are not represented in government-led mechanisms for countering and preventing violent extremism. Their contribution, particularly through investigative journalism, awareness-raising and facilitating debates on the phenomenon, remains under-exploited.

Despite the importance of the media and especially radio in disseminating information and opinion, particularly in remote areas, it has so far only been used to publicise government efforts against violent terror.

The involvement of civil society must go beyond simply appointing representatives to committees. Civil society leaders should be at the heart of the design and implementation of action plans - as close as possible to affected communities - and should help monitor and evaluate the projects.



Active contributions by civil society and the media can ensure better outreach and implementation of govern-

ment initiatives. To deliver, however, they need training to better understand violent extremism, its nature, who is in-

involved, what fuels it and what makes communities and countries vulnerable. This capacity-building should include in-

formation on government responses and structures set up to prevent and counter violent extremism. **DM**



## KILIMANJARO CO-OPERATIVE BANK LIMITED

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

### CONDENSED STATEMENT OF FINANCIAL POSITION AS AT THE QUARTER ENDED 31/12/2020

(Amounts in shillings)

|   | Current Quarter Date: 31.12.2020 | Current Quarter Date: 30.09.2020 |
|---|----------------------------------|----------------------------------|
| <b>A. ASSETS</b>  |                                  |                                  |
| 1 Cash  | 53,812,000                       | 1,299,150                        |
| 2 Balances with Bank of Tanzania  | 265,446,299                      | 230,638,769                      |
| 3 Investments in Government securities                                    | -                                | -                                |
| 4 Balances with other banks and financial institutions                    | 7,464,099.901                    | 11,836,676                       |
| 5 Cheques and items for clearing  | -                                | -                                |
| 6 Inter-branch float items  | -                                | -                                |
| 7 Bills negotiated  | -                                | -                                |
| 8 Customers' liabilities for acceptances                                  | -                                | -                                |
| 9 Interbank Loans Receivables   | -                                | -                                |
| 10 Investments in other securities  | -                                | -                                |
| 11 Loans, advances and overdrafts (net of allowances for probable losses) | 394,507,655                      | 238,832,769                      |
| 12 Other assets   | 104,109,679                      | 27,176,964                       |
| 13 Equity Investments   | -                                | -                                |
| 14 Underwriting accounts  | -                                | -                                |
| 15 Property, Plant and Equipment  | 1,102,208,849                    | 1,118,081,081                    |
| <b>16 TOTAL ASSETS</b>  | <b>9,384,184,383</b>             | <b>1,627,865,409</b>             |
| <b>B. LIABILITIES</b>   |                                  |                                  |
| 17 Deposits from other banks and financial institutions                   | -                                | -                                |
| 18 Customer deposits  | 5,520,967,290                    | 5,898,813,851                    |
| 19 Cash letters of credit   | -                                | -                                |
| 20 Special deposits   | -                                | -                                |
| 21 Payment orders/transfers payable                                       | -                                | -                                |
| 22 Bankers' cheques and drafts issued                                     | 11,046,144                       | 28,541,144                       |
| 23 Accrued taxes and expenses payable                                     | 96,328,359                       | 128,750,679                      |
| 24 Acceptances outstanding  | -                                | -                                |
| 25 Interbranch float items  | -                                | -                                |
| 26 Unearned income and other deferred charges                             | -                                | -                                |
| 27 Other liabilities  | 743,963,852                      | 841,510,730                      |
| 28 Borrowings   | -                                | -                                |
| <b>29 TOTAL LIABILITIES</b>   | <b>6,372,305,645</b>             | <b>6,897,616,404</b>             |
| <b>30 NET ASSETS/(LIABILITIES) (16 minus 29)</b>                          | <b>3,011,878,738</b>             | <b>(5,269,750,995)</b>           |
| <b>C. SHAREHOLDERS' FUNDS</b>   |                                  |                                  |
| 31 Paid up share capital  | 13,761,662,275                   | 5,423,734,064                    |
| 32 Capital reserves   | 453,542,327                      | 453,542,327                      |
| 33 Retained earnings  | (10,767,717,106)                 | (10,737,593,909)                 |
| 34 Profit (Loss) account  | (476,751,841)                    | (431,470,700)                    |
| 35 Other capital accounts   | 41,143,083                       | 22,037,223                       |
| 36 Minority Interest  | -                                | -                                |
| <b>37 TOTAL SHAREHOLDERS' FUNDS</b>                                       | <b>3,011,878,738</b>             | <b>(5,269,750,995)</b>           |
| 38 Contingent liabilities   | -                                | -                                |
| 39 Non performing loans & advances  | 317,847,941                      | 299,946,364                      |
| 40 Allowances for probable losses   | 29,845,740                       | 32,258,603                       |
| 41 Other non performing assets  | 46,403,945                       | 46,264,600                       |
| <b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>                         |                                  |                                  |
| (i) Shareholders Funds to total assets                                    | 32.10%                           | -323.72%                         |
| (ii) Non performing loans to total gross loans                            | 67.52%                           | 94.51%                           |
| (iii) Gross loans and advances to total deposits                          | 8.53%                            | 5.38%                            |
| (iv) Loans and advances to total assets                                   | 4.20%                            | 14.67%                           |
| (v) Earning assets to Total Assets  | 4.19%                            | 14.39%                           |
| (vi) Deposits Growth  | -6.41%                           | -0.09%                           |
| (vii) Assets growth   | 476.47%                          | -4.37%                           |

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31/12/2020

(Amounts in shillings)

|   | Current Quarter Date: 31.12.2020 | Comparative Quarter (Previous Year) Date: 31.12.2019 | Current Year Cumulative Date: 31.12.2020 | Comparative Year Cumulative Date: 31.12.2019 |
|---|----------------------------------|--|--|--|
| 1 Interest Income   | 100,659,084                      | 13,115,382   | 143,003,259                              | 58,041,221                                   |
| 2 Interest Expense  | 27,135,999                       | 27,494,540   | 110,900,966                              | 102,353,908                                  |
| 3 Net Interest Income (1 minus 2)                           | <b>73,523,085</b>                | <b>(14,379,158)</b>                                  | <b>32,102,293</b>                        | <b>(44,312,687)</b>                          |
| 4 Bad Debts Written-Off                                     | -                                | -  | -  | -  |
| 5 Impairment Losses on Loans and Advances                   | -                                | -  | -  | (7,524,550)                                  |
| <b>6 Non Interest Income:</b>                               | <b>16,993,435</b>                | <b>15,943,202</b>                                    | <b>129,590,283</b>                       | <b>112,910,735</b>                           |
| 6.1 Foreign Currency Dealings and Translation Gains/ (Loss) | -                                | -  | -  | -  |
| 6.2 Fees and Commissions                                    | 10,352,610                       | 7,220,800  | 31,606,325                               | 40,408,119                                   |
| 6.3 Dividend Income   | -                                | -  | -  | -  |
| 6.4 Other Operating Income                                  | 6,640,825                        | 8,722,402  | 97,983,958                               | 72,502,616                                   |
| <b>7 Non Interest Expenses:</b>                             | <b>135,797,660</b>               | <b>396,780,572</b>                                   | <b>638,444,417</b>                       | <b>1,136,548,315</b>                         |
| 7.1 Salaries and Benefits                                   | 60,734,350                       | 143,224,139  | 302,081,894                              | 517,512,851                                  |
| 7.2 Fees and Commission                                     | 2,500,000                        | 1,176,175  | 22,500,000                               | 49,535,937                                   |
| 7.3 Other Operating Expenses                                | 72,563,310                       | 252,380,258  | 313,862,523                              | 569,499,527                                  |
| <b>8 Operating Income/ (Loss)</b>                           | <b>(45,281,139)</b>              | <b>(395,216,527)</b>                                 | <b>(476,751,841)</b>                     | <b>(1,060,425,717)</b>                       |
| 9 Income Tax Provision                                      | 0                                | 0  | 0  | 0  |
| <b>10 Net Income / (Loss) After Income Tax</b>              | <b>(45,281,139)</b>              | <b>(395,216,527)</b>                                 | <b>(476,751,841)</b>                     | <b>(1,060,425,717)</b>                       |
| <b>11 Other Comprehensive Income (Itemize)</b>              |                                  |  |  |  |
| <b>12 Total Comprehensive Income/(Loss) for the year</b>    | <b>(45,281,139)</b>              | <b>(395,216,527)</b>                                 | <b>(476,751,841)</b>                     | <b>(1,060,425,717)</b>                       |
| 13 Number of Employees                                      | 16                               | 22   | 16                                       | 22   |
| 14 Basic Earnings Per Share                                 | -16.45                           | -309.76  | -173.22                                  | -831.12                                      |
| 15 Number of Branches                                       | 1                                | 1  | 1  | 1  |
| <b>SELECTED PERFORMANCE INDICATORS</b>                      |                                  |  |  |  |
| (i) Return on Average Total Assets                          | -4.86%                           | -42.39%  | -204.54%                                 | -454.96%                                     |
| (ii) Return on Average Shareholders' Fund                   | -2.08%                           | -18.16%  | -87.62%                                  | -194.90%                                     |
| (iii) Non Interest Expense to Gross Income                  | -115.42%                         | -1365.45%  | -234.21%                                 | -664.83%                                     |
| (iv) Net Interest Income to Average Earning Assets          | -60.76%                          | -530.32%   | -213.244%                                | -474.31%                                     |

Average figures shall be computed by summing up the end balances for respective months in the period divided by number of months in the period.

### CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31/12/2020

(Amounts in shillings)

|   | Current Quarter Date: 31.12.2020 | Previous Quarter Date: 30.09.2020 |
|---|----------------------------------|-----------------------------------|
| <b>I: Cash flow from operating activities:</b>                        |                                  |                                   |
| Net Income/ (Loss)  | (45,281,139)                     | (121,211,901)                     |
| <b>Adjustments for:</b>   |                                  |                                   |
| - Impairment/Amortization   | -                                | -                                 |
| - Depreciation  | 15,872,232                       | 15,872,232                        |
| - Net change in Loans and Advances                                    | (155,674,886)                    | (9,147,356)                       |
| - (Gain)/Loss on Sale of Assets                                       | -                                | -                                 |
| - Net change in Deposits  | (377,846,561)                    | (5,229,962)                       |
| - Net change in Short Term Negotiable Securities                      | -                                | -                                 |
| - Net change in Other Liabilities                                     | (97,546,878)                     | 37,010,149                        |
| - Net change in Other Assets  | (26,932,715)                     | 8,923,925                         |
| - Tax Paid  | (32,422,320)                     | -                                 |
| - Others (specify)  | (11,017,337)                     | 14,097,677                        |
| - Minority interest   | (17,495,000)                     | -                                 |
| <b>Net cash provided (used) by operating activities</b>               | <b>(778,344,604)</b>             | <b>(59,685,236)</b>               |
| <b>II: Cash flow from investing activities:</b>                       |                                  |                                   |
| Dividend Received   | -                                | -                                 |
| Purchase of Fixed Assets  | -                                | -                                 |
| Proceeds from Sale of Fixed Assets                                    | -                                | -                                 |
| Purchase of Non-Dealing Securities                                    | -                                | -                                 |
| Proceeds from Sale of Non-Dealing Securities                          | -                                | -                                 |
| Others (specify)  | -                                | -                                 |
| <b>Net cash provided (used) by investing activities</b>               | <b>-</b>                         | <b>-</b>                          |
| <b>III: Cash flow from financing activities:</b>                      |                                  |                                   |
| Payment of Long-term Debt   | -                                | -                                 |
| Proceeds from Issuance of Long Term Debt                              | -                                | -                                 |
| Proceeds from Issuance of Share Capital                               | 8,337,928,211                    | 1,030,000                         |
| Payment of Cash Dividends   | -                                | -                                 |
| Net Change in Other Borrowings  | -                                | -                                 |
| Others  | -                                | -                                 |
| <b>Net Cash Provided (used) by Financing Activities</b>               | <b>8,337,928,211</b>             | <b>1,030,000</b>                  |
| <b>IV: Cash and Cash Equivalents:</b>                                 |                                  |                                   |
| <b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>          | <b>7,539,583,407</b>             | <b>(58,655,236)</b>               |
| <b>Cash and Cash Equivalents at the Beginning of the Quarter/Year</b> | <b>243,774,595</b>               | <b>302,429,831</b>                |
| <b>Cash and Cash Equivalents at the end of the Quarter/Year</b>       | <b>7,783,358,200</b>             | <b>243,774,595</b>                |

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31/12/2020

| Current Year                                 | Share Capital   | Share Premium | Retained Earnings | Regulatory Reserve | General Provision Reserve | Others      | Total           |
|--|-----------------|---------------|-------------------|--------------------|---------------------------|-------------|-----------------|
| Balance as at the beginning of the year      | 6,929,001,776   | 0             | (10,438,118,927)  | 21,741,817         | 295,400                   | 493,542,328 | (3,633,537,309) |
| Profit for the year                          | -               | -             | (476,751,841)     | -                  | -                         | -           | (476,751,841)   |
| Other Comprehensive Income                   | (1,105,267,711) | -             | -                 | -                  | -                         | -           | (1,105,267,711) |
| Transactions with owners                     | 8,337,928,211   | -             | (80,123,192)      | -                  | -                         | -           | 8,257,805,019   |
| Dividends Paid                               | -               | -             | -                 | -                  | -                         | -           | -               |
| Regulatory Reserve                           | -               | -             | -                 | 16,731,080         | -                         | -           | 16,731,080      |
| General Provision Reserve                    | -               | -             | (99,475,382)      | -                  | 2,374,281                 | -           | (97,101,101)    |
| Balance as at the end of the current period  | 13,761,662,275  | -             | (11,244,448,247)  | 38,473,397         | 2,468,681                 | 493,542,328 | 3,011,878,738   |
| Previous Year                                | -               | -             | -                 | -                  | -                         | -           | -               |
| Balance as at the beginning of the year      | 7,343,802,044   | -             | (4,497,812,011)   | 9,096,426          | 804,447                   | 453,542,328 | 1,309,735,255   |
| Profit for the year                          | -               | -             | -                 | -                  | -                         | -           | (1,060,425,717) |
| Other Comprehensive Income                   | (1,060,425,717) | -             | -                 | -                  | -                         | -           | (1,060,425,717) |
| Transactions with owners                     | (834,800,289)   | -             | -                 | -                  | -                         | -           | (834,800,289)   |
| Dividends Paid                               | -               | -             | -                 | -                  | -                         | -           | -               |
| Regulatory Reserve                           | -               | -             | -                 | 19,445,399         | -                         | -           | 19,445,399      |
| General Provision Reserve                    | -               | -             | -                 | -                  | (211,044)                 | -           | (211,044)       |
| Others                                       | (3,080,180,729) | -             | -                 | -                  | -                         | -           | (3,080,180,729) |
| Balance as at the end of the previous period | 6,529,001,776   | -             | (10,438,118,927)  | 21,741,817         | 295,400                   | 493,542,328 | (3,633,537,309) |

| Name and Title  | Signature | Date              |
|---|-----------|-------------------|
| Godfrey J. Ng'urich<br>GENERAL MANAGER                |           | 29TH JANUARY 2021 |
| Anthony B. Bichakia<br>HEAD OF FINANCE ADMINISTRATION |           | 29TH JANUARY 2021 |
| Apollinary Kiyamwi<br>HEAD OF INTERNAL AUDIT          |           | 29TH JANUARY 2021 |

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

| Name   | Signature | Date              |
|--|-----------|-------------------|
| Dr. Gervas Machimu<br>CHAIRMAN, BOARD OF DIRECTORS |           | 29TH JANUARY 2021 |
| Mrs. Issa Chiku<br>BOARD MEMBER                    |           | 29TH JANUARY 2021 |

### MINIMUM DISCLOSURES OF BANK CHARGES AND FEES

| MINIMUM DISCLOSURES    | DEBIT/TRANSACTION                              | CHARGE/FEE         |       |
|------------------------|--|--------------------|-------|
| 1.0 Current Accounts   | Includes                                       | 10,000             |       |
|                        | Excludes                                       | 10,000             |       |
|                        | Companies                                      | 10,000             |       |
|                        | Cheque withdrawal over the counter             | 1,000              |       |
|                        | Fees per ATM withdrawal                        | 1,000              |       |
|                        | ATM min statement                              | 1,000              |       |
|                        | ATM balance inquiry                            | 800                |       |
|                        | Interest statement per page                    | 1,500              |       |
|                        | Cheque book                                    | 20,000             |       |
|                        | Overdraft cheque                               | 40,000             |       |
| 2.0 Savings Accounts   | Monthly service fee                            | 1,000              |       |
|                        | Interest statement                             | 1,500              |       |
|                        | Account closure                                | 10,000             |       |
|                        | Cheque fees (deposit charges)                  | 1,000              |       |
|                        | ATM withdrawal fee                             | 1,000              |       |
|                        | Excludes                                       | 1,000              |       |
|                        | 1,000-499,999                                  | 1,500              |       |
|                        | 500,000-999,999                                | 2,000              |       |
|                        | 1,000,000-2,999,999                            | 3,000              |       |
|                        | 3,000,000-4,999,999                            | 4,000              |       |
| 5,000,000-Above        | 6,000  |                    |       |
| 3.0 Electronic Banking | Customer identity card                         | 1,000              |       |
|                        | Registration of ID card                        | 1,000              |       |
|                        | Salary processing fee                          | 3,000              |       |
|                        | Personal processing fee                        | 2,000              |       |
|                        | Searching post records fee                     | 10,000             |       |
|                        | Debitment Account Activation                   | 10,000             |       |
|                        | Certificate of Balance/confirmation of balance | 5,000              |       |
|                        | Other IT/IT/IT                                 | 13,000             |       |
|                        | 4.0 Loan fees                                  | Application fees   | 1,000 |
|                        |  | Arrears and Saccos | 2,000 |
| Includes               |  | 2,000              |       |
| Arrears and Saccos     |  | 1,000              |       |
| Includes               |  | 2,000              |       |
| Arrears and Saccos     |  | 1,000              |       |
| Includes               |  | 2,000              |       |
| Arrears and Saccos     |  | 1,000              |       |
| Includes               |  | 2,000              |       |
| Arrears and Saccos     |  | 1,000              |       |
| 5.0 Lending rates      | Arrears and Saccos                             | 1,000              |       |
|                        | Arrears and Saccos                             | 21%+24%            |       |
|                        | Personal Loans                                 | 13%+15%            |       |
|                        | Overdraft                                      | 18%+24%            |       |
|                        | Commitment fee for unutilized overdraft        |                    |       |





**FINCA**  
Microfinance 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 SHILLINGS)

|  | CURRENT QUARTER<br>31.12.2020 | PREVIOUS QUARTER<br>30.09.2020 |
|--|-------------------------------|--------------------------------|
| <b>A. ASSETS</b>   |                               |                                |
| 1 Cash   | 717                           | 977                            |
| 2 Balances with Bank of Tanzania   | 5,299                         | 10,746                         |
| 3 Investment in Government Securities  | -                             | -                              |
| 4 Balances with Other Banks and financial institutions                       | 11,197                        | 10,592                         |
| 5 Cheques and Items for Clearing   | -                             | -                              |
| 6 Interbranch float items  | -                             | -                              |
| 7 Bills Negotiated   | -                             | -                              |
| 8 Customers' liabilities for acceptances                                     | -                             | -                              |
| 9 Interbank Loan Receivables   | -                             | -                              |
| 10 Investments in Other securities   | -                             | -                              |
| 11 Loans, Advances and Overdrafts<br>(Net of allowances for Probable losses) | 31,834                        | 33,296                         |
| 12 Other Assets  | 1,150                         | 1,194                          |
| 13 Equity Investments  | -                             | -                              |
| 14 Underwriting accounts   | -                             | -                              |
| 15 Property, Plant and Equipment   | 8,257                         | 8,812                          |
| <b>16 TOTAL ASSETS</b>   | <b>58,454</b>                 | <b>65,617</b>                  |
| <b>B. LIABILITIES</b>  |                               |                                |
| 17 Deposits from other banks and financial institutions                      | 7,908                         | 7,912                          |
| 18 Customer Deposits   | 23,848                        | 24,131                         |
| 19 Cash letters of credit  | -                             | -                              |
| 20 Special Deposits  | -                             | -                              |
| 21 Payments orders / transfers payable                                       | -                             | -                              |
| 22 Bankers' cheques and drafts issued  | -                             | -                              |
| 23 Accrued taxes and expenses payable  | 394                           | 350                            |
| 24 Acceptances outstanding   | -                             | -                              |
| 25 Interbranch float items   | -                             | -                              |
| 26 Unearned income and other deferred charges                                | 577                           | 620                            |
| 27 Other Liabilities   | 2,736                         | 3,498                          |
| 28 Borrowings  | 15,281                        | 20,010                         |
| <b>29 TOTAL LIABILITIES</b>  | <b>50,744</b>                 | <b>56,521</b>                  |
| <b>30 NET ASSETS/(LIABILITIES)(16 MINUS 29)</b>                              | <b>7,710</b>                  | <b>9,096</b>                   |
| <b>C. SHAREHOLDERS' FUNDS</b>  |                               |                                |
| 31 Paid up Share Capital   | 34,103                        | 32,379                         |
| 32 Capital Reserves  | -                             | -                              |
| 33 Retained Earnings   | (18,197)                      | (19,507)                       |
| 34 Profit/ (Loss) Account  | (9,169)                       | (6,059)                        |
| 35 Other Capital Accounts/ Capital Advance                                   | 973                           | 2,283                          |
| 36 Minority Interest   | -                             | -                              |
| <b>37 TOTAL SHAREHOLDERS' FUNDS</b>  | <b>7,710</b>                  | <b>9,096</b>                   |
| <b>D. PERFORMANCE INDICATORS</b>   |                               |                                |
| (I) Shareholders Funds to Total Assets                                       | 12%                           | 13%                            |
| (II) Non Performing loans to Total Gross Loans                               | 24%                           | 25%                            |
| (III) Gross loans and advances to total deposits                             | 116%                          | 118%                           |
| (IV) Loans and Advances to Total Assets                                      | 54%                           | 51%                            |
| (V) Earning Assets to Total Assets   | 74%                           | 67%                            |
| (VI) Deposits Growth   | -1%                           | -8%                            |
| (VII) Assets Growth  | -11%                          | -16%                           |

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

(AMOUNT IN MILLION SHILLINGS)

|  | Current Quarter<br>31.12.2020 | Comparative<br>Quarter<br>31.12.2019 | Current Year<br>Cumulative<br>31.12.2020 | Comparative Year<br>Cumulative<br>31.12.2019 |
|--|-------------------------------|--------------------------------------|--|--|
| 1 Interest Income  | 3,572                         | 8,538                                | 18,435                                   | 29,349                                       |
| 2 Interest Expense                                       | (1,574)                       | (2,512)                              | (6,054)                                  | (6,533)                                      |
| <b>3 Net Interest Income (1 Minus 2)</b>                 | <b>1,998</b>                  | <b>6,026</b>                         | <b>12,381</b>                            | <b>22,816</b>                                |
| 4 Bad debts written off                                  | -                             | -                                    | -  | -  |
| 5 Impairment Losses on Loans and Advances                | (1,656)                       | (1,057)                              | (5,682)                                  | (3,223)                                      |
| <b>6 Non-Interest Income</b>                             | <b>750</b>                    | <b>437</b>                           | <b>3,118</b>                             | <b>1,910</b>                                 |
| 6.1 Foreign exchange profit/ (loss)                      | (25)                          | 1                                    | (219)                                    | 153  |
| 6.2 Fees and Commissions                                 | 999                           | 24                                   | 2,218                                    | 134  |
| 6.3 Dividend Income                                      | -                             | -                                    | -  | -  |
| 6.4 Other Operating Income                               | (224)                         | 413                                  | 1,119                                    | 1,623  |
| <b>7 Non-Interest Expense</b>                            | <b>(4,092)</b>                | <b>(5,421)</b>                       | <b>(18,876)</b>                          | <b>(23,517)</b>                              |
| 7.1 Salaries and Benefits                                | (2,345)                       | (2,605)                              | (9,126)                                  | (11,304)                                     |
| 7.2 Fees and Commission                                  | (35)                          | (184)                                | (381)                                    | (970)  |
| 7.3 Other Operating Expenses                             | (1,712)                       | (2,632)                              | (9,369)                                  | (11,243)                                     |
| <b>8 Operating Income/(Loss) before tax</b>              | <b>(3,000)</b>                | <b>(14)</b>                          | <b>(9,059)</b>                           | <b>(2,014)</b>                               |
| 9 Income Tax Provision                                   | (110)                         | (5,365)                              | (110)                                    | (5,110)                                      |
| <b>10 Net income (loss) after income tax</b>             | <b>(3,110)</b>                | <b>(5,379)</b>                       | <b>(9,169)</b>                           | <b>(7,124)</b>                               |
| <b>11 Other Comprehensive income/(Loss) for the year</b> | <b>-</b>                      | <b>-</b>                             | <b>-</b>                                 | <b>-</b>                                     |
| <b>12 Total Comprehensive income/(Loss) for the year</b> | <b>(3,110)</b>                | <b>(5,379)</b>                       | <b>(9,169)</b>                           | <b>(7,124)</b>                               |
| 13 Number of Employees                                   | 283                           | 411                                  | 283                                      | 411  |
| 14 Basic Earning Per Share                               | (91)                          | (170)                                | (269)                                    | (226)  |
| 15 Number of Branches                                    | 19                            | 23                                   | 19                                       | 23   |
| <b>PERFORMANCE INDICATORS</b>                            |                               |                                      |  |  |
| (I) Return on average total assets                       | -5.01%                        | -5.99%                               | -14.78%                                  | -5.99%                                       |
| (II) Return on Average shareholders' funds               | -9.36%                        | -17.04%                              | -27.58%                                  | -22.56%                                      |
| (III) Non interest expense to gross income               | 94.68%                        | 60.40%                               | 87.58%                                   | 75.23%                                       |
| (IV) Net Interest margin to average earning assets       | -7.16%                        | -7.99%                               | -21.10%                                  | -10.58%                                      |

### CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020

(AMOUNTS IN MILLION SHILLINGS)

|  | Share Capital | Share Premium | Retained Earnings | Regulatory Reserve | General Provision Reserve | Others | Total   |
|--|---------------|---------------|-------------------|--------------------|---------------------------|--------|---------|
| Current Year (2020)                          |               |               |                   |                    |                           |        |         |
| Balance as at the beginning of the year      | 31,575        | -             | (18,823)          | 1,599              | -                         | -      | 14,351  |
| Loss for the year                            | -             | -             | (9,169)           | -                  | -                         | -      | (9,169) |
| Other Comprehensive Income                   | -             | -             | -                 | -                  | -                         | -      | -       |
| Transactions with owners                     | 2,528         | -             | -                 | -                  | -                         | -      | 2,528   |
| Dividends Paid                               | -             | -             | -                 | -                  | -                         | -      | -       |
| Regulatory Reserve                           | -             | -             | 626               | (626)              | -                         | -      | -       |
| General Provision Reserve                    | -             | -             | -                 | -                  | -                         | -      | -       |
| Others                                       | -             | -             | -                 | -                  | -                         | -      | -       |
| Balance as at the end of the current period  | 34,103        | -             | (27,366)          | 973                | -                         | -      | 7,710   |
| Previous Year (2019)                         |               |               |                   |                    |                           |        |         |
| Balance as at the beginning of the year      | 31,575        | -             | (12,208)          | 1,586              | 522                       | -      | 21,475  |
| Other Comprehensive Income                   | -             | -             | (7,124)           | -                  | -                         | -      | (7,124) |
| Transactions with owners                     | -             | -             | -                 | -                  | -                         | -      | -       |
| Dividends Paid                               | -             | -             | -                 | -                  | -                         | -      | -       |
| Regulatory Reserve                           | -             | -             | (13)              | 13                 | -                         | -      | -       |
| General Provision Reserve                    | -             | -             | -                 | -                  | (522)                     | -      | (522)   |
| Others                                       | -             | -             | -                 | -                  | -                         | -      | -       |
| Balance as at the end of the previous period | 31,575        | -             | (18,823)          | 1,599              | -                         | -      | 14,351  |

### CONDENSED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2020

(AMOUNTS IN MILLION SHILLINGS)

|   | CURRENT QUARTER<br>31.12.2020 | PREVIOUS QUARTER<br>30.09.2020 | CUMMULATIVE<br>CURRENT YEAR<br>31.12.2020 | CUMMULATIVE<br>PREVIOUS YEAR<br>31.12.2019 |
|---|-------------------------------|--------------------------------|---|--|
| <b>I Cash flow from operating activities:</b>                   |                               |                                |   |  |
| Net income/(Loss)   | (3,000)                       | (3,381)                        | (9,059)                                   | (2,014)                                    |
| Adjustment for:   | -                             | -                              | -   | -  |
| -Impairment/ Amortization                                       | 650                           | 699                            | (35)                                      | 2,776                                      |
| -Gain/ Loss on sale of assets                                   | 105                           | 23                             | 128                                       | (22)                                       |
| -Net change in loans and advances                               | 1,462                         | 7,705                          | 25,361                                    | (414)                                      |
| -Net change in Deposits   | (287)                         | (2,949)                        | (5,002)                                   | 1,678                                      |
| -Net change in Short term negotiable securities                 | -                             | -                              | -   | -  |
| -Net change in Other Liabilities                                | (761)                         | (169)                          | (3,027)                                   | (1,524)                                    |
| -Net change in Other Assets                                     | 44                            | 237                            | 1,007                                     | 445  |
| -Tax paid   | -                             | -                              | -   | (382)                                      |
| -Others (Specify)   | (110)                         | -                              | (110)                                     | 41   |
| <b>Net cash provided (used) by operating activities</b>         | <b>(1,897)</b>                | <b>2,165</b>                   | <b>9,263</b>                              | <b>584</b>                                 |
| <b>II Cash flow from investing activities:</b>                  |                               |                                |   |  |
| Dividend Received   | -                             | -                              | -   | -  |
| Purchase of fixed assets  | (95)                          | 604                            | 3,306                                     | (1,009)                                    |
| Proceeds from sale of fixed assets                              | (105)                         | (23)                           | (128)                                     | 22   |
| Purchase of non-dealing securities                              | -                             | -                              | -   | -  |
| Proceeds from sale of non-dealing securities                    | -                             | -                              | -   | -  |
| Others (Equity investments)                                     | -                             | -                              | -   | -  |
| <b>Net cash provided (used) by investing activities</b>         | <b>(200)</b>                  | <b>581</b>                     | <b>3,178</b>                              | <b>(987)</b>                               |
| <b>III Cash flow from financing activities:</b>                 |                               |                                |   |  |
| Repayment of long-term debt                                     | (4,736)                       | (5,578)                        | (24,357)                                  | (20,933)                                   |
| Proceeds from issuance of long term debt                        | -                             | -                              | -   | 12,017                                     |
| Proceeds from issuance of share capital                         | 1,724                         | 804                            | 2,528                                     | -  |
| Payment of lease liabilities                                    | -                             | -                              | -   | (1,187)                                    |
| Net change in other borrowings                                  | 7                             | (1,389)                        | 9,685                                     | -  |
| Others (Specify)  | -                             | -                              | -   | (35)                                       |
| <b>Net cash provided (used) by financing activities</b>         | <b>(3,005)</b>                | <b>(6,163)</b>                 | <b>(12,144)</b>                           | <b>(10,138)</b>                            |
| <b>IV Cash and Cash Equivalents:</b>                            |                               |                                |   |  |
| Net increase/ (decrease) in cash and cash equivalents           | (5,102)                       | (3,417)                        | 297                                       | (10,541)                                   |
| Cash and cash equivalents at the beginning of the Quarter/ year | 22,315                        | 25,732                         | 16,916                                    | 27,457                                     |
| Cash and cash equivalents at the end of the Quarter/year        | 17,213                        | 22,315                         | 17,213                                    | 16,916                                     |

### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST 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              |
|--|-----------|-------------------|
| Edward Talawa<br>(Chief Executive Officer)       | (Signed)  | 28th January 2021 |
| Deusededith Edward Mulindwa<br>(Head of Finance) | (Signed)  | 28th January 2021 |
| Peter Kaisi<br>(Internal Audit Manager)          | (Signed)  | 28th 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                            | Signature | Date              |
|---------------------------------|-----------|-------------------|
| 1. Monica Joseph<br>Member      | (Signed)  | 28th January 2021 |
| 2. Mary Pascal Mabiti<br>Member | (Signed)  | 28th January 2021 |

### MINIMUM DISCLOSURES OF BANK CHARGES AND TARRIFS

|  |                         |
|--|-------------------------|
| <b>1 Savings Account (TZs)</b>                               |                         |
| Mkwana (TZs)   |                         |
| (a) Required minimum opening balance                         | 0                       |
| (b) Required minimum operating balance                       | 0                       |
| (c) Monthly Services Fees                                    | 1,500                   |
| (d) Interim Statement per page                               | 0                       |
| (e) Monthly Services Fees                                    | 0                       |
| (f) Withdraw charges over the counter                        | 1,000                   |
| (g) Interest payable   | 0                       |
| <b>Hakika Individual (TZs)</b>                               |                         |
| (a) Required minimum opening balance                         | 0                       |
| (b) Monthly Services Fees                                    | 0                       |
| (c) Interim Statement per page                               | 0                       |
| (d) Interest payable   | 2%                      |
| (e) Balance enquiry  | 0                       |
| (f) Withdraw charges over the counter                        | 1,000                   |
| <b>Hakika Legal Entity (TZs)</b>                             |                         |
| (a) Required minimum opening balance                         | 0                       |
| (b) Monthly Services Fees                                    | 0                       |
| (c) Interim Statement per page                               | 0                       |
| (d) Interest payable   | 3%                      |
| (e) Balance enquiry  | 0                       |
| (f) Withdraw charges over the counter                        | 2,000                   |
| <b>Mtoto (TZs)</b>   |                         |
| (a) Required minimum opening balance                         | 0                       |
| (b) Monthly Services Fees                                    | 0                       |
| (c) Interim Statement per page                               | 0                       |
| (d) Interest payable   | 4%                      |
| (e) Balance enquiry  | 0                       |
| (f) Withdraw charges over the counter                        | 1,000                   |
| <b>2 Mobile banking Charges (TZs)</b>                        |                         |
| (a) Balance enquiry  | 100                     |
| (b) Minimum Statement  | 100                     |
| (c) Full Statement request                                   | 0                       |
| (d) Finca Mobile (In Finca Account)                          | 400                     |
| (e) Finca Account to Finca Account Transfer                  | 100                     |
| (f) Finca Mobile (In and Out Finca Account)-Finca Account to | 1,000                   |
| <b>3 Loans (TZs)</b>   |                         |
| <b>Business Loan - Small</b>                                 |                         |
| (a) Interest   | 4.8%                    |
| (b) Loan Processing Fees                                     | 3.00%                   |
| <b>Business Loan - Medium</b>                                |                         |
| (a) Interest   | 3.8%                    |
| (b) Loan Processing Fees                                     | 3.00%                   |
| <b>Business Loan - Large</b>                                 |                         |
| (a) Interest   | 2.5%                    |
| (b) Loan Processing Fees                                     | 3.00%                   |
| <b>Small Enterprise</b>                                      |                         |
| (a) Interest   | 3.0%                    |
| (b) Loan Processing Fees                                     | 3.00%                   |
| <b>Micro Business</b>  |                         |
| (a) Interest   | 6.3%                    |
| (b) Loan Processing Fees                                     | 2.00%                   |
| <b>Lien Loan</b>   |                         |
| (a) Interest   | 2.0%                    |
| (b) Loan Processing Fees                                     | 1.02%                   |
| <b>Education provider</b>                                    |                         |
| (a) Interest   | 4.8%, 3.8% & 2.5%       |
| (b) Loan Processing Fees                                     | 3.00%                   |
| <b>School fees</b>   |                         |
| (a) Interest   | 3.0%                    |
| (b) Loan Processing Fees                                     | 1.02%                   |
| <b>Paroma Loan</b>   |                         |
| (a) Interest   | 6.3%                    |
| (b) Loan Processing Fees                                     | 2.00%                   |
| <b>Social Financial Group</b>                                |                         |
| (a) Interest   | 2% or 2.5% to 3%        |
| (b) Loan Processing Fees                                     | 1.02% to 1.19%          |
| <b>4 Transfer and Agent Services</b>                         |                         |
| Outward TISS Charges   | 10,000                  |
| Inward TISS Charges  | Free                    |
| <b>Agent Banking withdrawal fee</b>                          |                         |
| Withdrawal Charges   | Charges (VAT inclusive) |
| Amount   | Charges                 |
| 1,000 - 19,999   | 1,180                   |
| 20,000 - 49,999  | 1,300                   |
| 50,000 - 99,999  | 1,700                   |
| 100,000 - 149,999  | 3,000                   |
| 150,000 - 299,999  | 4,000                   |
| 300,000 - 599,999  | 6,000                   |
| 600,000 - 999,999  | 7,000                   |
| 1,000,000 - 1,999,999  | 7,500                   |
| 2,000,000 - 3,000,000  | 8,000                   |

# China's 'toilet revolution' brings new look to rural areas

By Zhang Yiqi,

**T**HANKS to China's "toilet revolution", Fan Zengjiu, a villager in the country's Sichuan province, has seen significant improvements on the toilet as well as the living conditions of his family.

"My old toilet was dirty and shabby. It had neither a roof nor a door," said Zeng, who comes from Pingwu township, Jianyang, southwest China's Sichuan, calling it such a pain having to use the toilet in winter, especially in windy days.

Nowadays, however, the toilet of Fan's family not only has a door, but is neatly tiled, nothing like the dirty and messy one it used to be. "The whole living environment has been upgraded," Fan said happily.

Fan's toilet is an epitome of numerous toilets renovated because of the country's "toilet revolution" project implemented during its 13th Five-Year Plan period (2016-2020).

Over the past five years, China has significantly improved the conditions of toilets in tourist destinations and rural areas, both public and family ones.

The central government of China has allocated a huge amount of funds for the "toilet revolution" every year. In 2020 alone, it arranged 7.4 billion yuan (\$1.15 billion) to promote the transformation of toilets in villages.

From 2018 to 2020, south China's Guangdong province allocated over 32.9 billion yuan to push forward with projects launched for the construction of beautiful and livable countryside, including the "toilet revolution" project.

Since 2017, Changle district, Fuzhou, south-east China's Fujian province, has newly built or upgraded 391 public toilets in urban and rural areas, among which 53 were built or upgraded in 2020.

"We didn't have to pay a penny for the upgrading. Manufacturers of toilet fittings have even adjusted their products according to the needs of different families," recalled Liu Yusuo, a villager from Yangqu county, Taiyuan, capital of north China's Shanxi province, adding that his fellow villagers were all very pleased with the toilet transformation.

Lahai village, Xingjie township, Xichou county, southwest China's Yunnan province, has explored a new path for the construction and management of public toilets.

The village took some money from its collective income to renovate over 10 public toilets and improve their sanitary conditions, according to Liu Chaoren, Party branch secretary of the village. "Each of the villagers has been asked to donate 0.1 yuan every day. Part of the donations is used for the daily cleaning, maintenance, and management of public facilities including public toilets," Liu added.

In this way, villagers have been more involved in the affair concerning the interests of every one of them. In addition, by paying to hire poor residents in the village to clean public toilets, villagers have not only solved the problem of poor sanitation, but increased the income of the poor.

Various regions in China are also formulating toilet management mechanisms with characteristics.

Dezhou city in east China's Shandong province has included the daily management and maintenance of public toilets into the assessment of rural living environments improvement. Each public toilet in the city is cleaned by a full-time cleaner, whose salary varies with the assessment results.

Nantong, east China's Jiangsu province, has comprehensively introduced a management model where government officials have been designated as chiefs of public toilets. These toilet chiefs are responsible for coordinating, supervising and inspecting the management of rural public toilets under their jurisdiction.

Statistics from the country's Ministry of Agriculture and Rural Affairs show that more than 60 percent of rural areas in China had built toilets with sound sanitary conditions by the end of 2019. As of the end of 2020, over 45 percent of agricultural and pastoral areas in southwest China's Tibet autonomous region had built toilets with sound sanitary conditions. The percentages of such toilets in rural areas of China's Henan province and Xinjiang Uygur autonomous region reached 85 percent and 59.29 percent, respectively. In Shandong, 10.75 million rural households had got renovated sanitary toilets



# Kenya and Tanzania plan animal census

By Special Correspondent, Nairobi

KENYA and Tanzania will conduct a joint cross-border count of rhinos and other large mammals in the shared Mara-Serengeti ecosystem.

The census is one of the resolutions reached by a joint meeting of tourism industry players from the two countries at the Mara Serena Safari Lodge that has been sitting for the last three days.

The meeting dubbed the Greater Serengeti Society platform and chaired by the chairperson of the Tourism and Natural Resources Management Committee Samuel Tunai deliberated on the successes made so far in the conservation of the Greater Serengeti ecosystem, as well as existing challenges and interventions needed.

The workshop facilitated by the European Union was attended by senior managers and directors from Tanzania national parks, Kenya Wildlife Service (KWS) Director of National Reserve and the Tanzania Wildlife Management Authority.

In his address, Tunai, who is also Narok County governor, said a committee was formed during the meeting to prepare for the cross border census involving KWS, Narok rangers, Tanzania

Wildlife Research Institute, Wildlife Division of Tanzania and national parks in Tanzania.

The aerial census will seek to establish wildlife population, trends and distribution as well as foster cross-border collaboration on wildlife monitoring and management between the two East African countries.

"The information that will be gathered from the census will establish how many rhinos are there, and the data will be used for planning and preparing the management for possible wildlife security and human-wildlife conflict," said Tunai.

Stakeholders also sought solutions for major management concerns for the Greater Serengeti including issues regarding the Mara River, land-use change and managing the boundaries, tourism, illegal activity and human-wildlife co-existence.

Grant Hopcraft said the Tanzanian government has already moved about 8,000 people out of the Speke Game Controlled Area in Bunda district in a bid to conserve Serengeti's ecosystem as it faces worsening drought.

The researcher, in his presentation, said the project aims to ensure the survival of millions of animals, including wildebeests and zebras that take part in the Great Migration



## EU, UNDP launch two-year project to address urgent adaptation financing gaps in Africa

By Special Correspondent

THE United Nations Development Programme (UNDP), European Union (EU) and partners of the Africa Adaptation Initiative (AAI) joined governments, companies, scientists, NGOs and young people worldwide today at the Climate Adaptation Summit 2021 to launch a two-year €1 million grant supporting the Africa Adaptation Initiative.

The EU-funded project implemented by UNDP addresses adaptation financing gaps in Africa to build more effective locally led climate actions across the continent. The project also expands the capacity to utilize climate risk information, assess and implement risk transfer mechanisms, and strengthen the knowledge and capacity to develop effective climate change adaptation actions.

The summit not only concluded the Year of Action of the Global Commission on Adaptation, but also commenced an Adaptation Action Agenda, an ambitious roadmap to 2030 to accelerate action and drive systematic change.

Adapting to climate change is a human, environmental and economic imperative. The impacts of climate change are here and taking a toll on families, homes, property and livelihoods - especially those living in poverty and fragile regions. Finding solutions that enable people to adapt to the effects of climate change is essential, achievable and can be effectively planned and implemented, if we act now.

"UNDP is pleased to join hands with the EU, the AUC and AAI in scaling up our work under this new initiative that will focus on 'Enhancing Knowledge and Evidence to Scale-up Climate Change Adaptation Action in Africa via the Africa Adaptation Initiative,'" said Ahunna Eziakonwa, UNDP Assistant Administrator and Regional Director for Africa. "As our 30th Anniversary edition of the Human Development Report, 'The Next Frontier: Human Development and the Anthropocene' sets out, the COVID-19 pandemic is the latest crisis facing the world, but unless humans release their grip on nature, it won't be the last. Building on the temporary reprieve in carbon emissions in 2020 as the world hit 'pause,' we must renew our commitment to recovery strategies that build forward better, and greener."

"As global leaders gather at the Climate Adaptation Summit to deliberate on increased ambition, financing and partnership for climate action, Africa's voice and priorities as well as best practices must be heard," added Eziakonwa. "The initiative we launch today will catalyze additional investments in adaptation, while sharing the successes from across the continent with its State of Adaptation in Africa Report."

During the CAS 2021 Anchoring Event - Accelerating African Adaptation: Unlocking Action, Ambassador Seyni Nafu, AAI Climate Change Coordinator, shared information about the two-year 'Enhancing Knowledge and Evidence to Scale-up Climate Change Adaptation Action in Africa' project.

The project will introduce catalytic solutions to crowd-in financing for climate action, link thought leaders, and bring risk transfer tools into bankable adaptation proposals. As an Africa-led initiative, the AAI project aims to nurture a hub of African experts on risk management and address the adaptation financing gaps.

Sigrud Kaag, Minister of Foreign Trade and Development Cooperation for the Netherlands, and Kitty van der Heijde, the Netherlands' Director General of International Cooperation, hosted the CAS 2021 Anchoring Event on Africa.



DIAMOND TRUST BANK

### MINIMUM DISCLOSURE OF CHARGES AND TARIFFS - Q1 2021

#### CASH WITHDRAWALS (TZS)

|                  |           |
|------------------|-----------|
| Savings Accounts | TZS 1,200 |
| Current Account  | TZS 3,500 |

#### REMITTANCES

##### INWARD

|                                |      |
|--------------------------------|------|
| Incoming Funds Transfer (TISS) | FREE |
|--------------------------------|------|

##### OUTWARD

|                                | TZS        | USD    |
|--------------------------------|------------|--------|
| Outgoing Funds Transfer (TISS) | TZS 10,000 | USD 10 |
| EFT local                      | TZS 3,500  | -      |
| Telegraphic Transfers (TT)     | -          | USD 55 |

#### TRANSFERS

|                        |      |
|------------------------|------|
| Internal transfers     | FREE |
| Inter-branch transfers | FREE |

#### REQUIRED MINIMUM OPENING BALANCE

|                 |            |         |
|-----------------|------------|---------|
| Current Account | TZS 50,000 | USD 100 |
| Savings Account | FREE       |         |

#### ACCOUNT CLOSURE

|                 |            |        |
|-----------------|------------|--------|
| Current Account | TZS 30,000 | USD 30 |
| Savings Account | TZS 15,000 | USD 15 |
| Smart Saver     | FREE       |        |

#### STANDING ORDER

|                     |            |
|---------------------|------------|
| Set-up              | FREE       |
| Internal Processing | FREE       |
| External Processing | TZS 10,000 |

#### STATEMENTS

|                                   |       |            |
|-----------------------------------|-------|------------|
| Periodic Scheduled Statement      | FREE  |            |
| E - Statement                     | FREE  |            |
| Interim Statement - Current Year  | USD 5 | TZS 10,000 |
| Interim Statement - Previous Year | USD 5 | TZS 10,000 |

#### MASTERCARD / VISA DEBIT CARDS

|  |            |
|--|------------|
| Annual Charges                                 | TZS 3,000  |
| Card Replacement                               | TZS 10,000 |
| News Pin Request                               | TZS 3,000  |
| Cards Uncollected and Destroyed                | TZS 10,000 |
| Capture Card fee - in DTB ATM's                | TZS 1,000  |
| Cash Withdrawal - DTB ATM per withdrawal       | TZS 1,200  |
| Other bank ATM withdrawal - in Tanzania        | TZS 3,000  |
| Other bank ATM withdrawal - Outside Tanzania   | TZS 5,000  |
| Kisomi Zaidi Account - DTB ATM withdrawal fees | TZS 150    |

#### AVERAGE MONTHLY MINIMUM BALANCE (AMB)

|                                    |               |
|------------------------------------|---------------|
| Savings Account - DTB Super Value  | TZS 100,000   |
| Savings Account - Premium Saving   | TZS 500,000   |
| Current Account - Standard         | TZS 50,000    |
| Current Account Standard           | USD 100       |
| Current Account - Premium          | TZS 1,000,000 |
| Current Account - Prime FCY        | USD 250       |
| Savings Account - DTB Value        | NIL           |
| Savings Account - DTB Super Salary | NIL           |
| Kisomi Zaidi Account               | TZS 5,000     |
| Savings Account - Standard         | TZS 5,000     |
| Savings Account - Prime FCY        | USD 25        |

#### CASH HANDLING - FOREIGN CURRENCY

|  |                                   |
|--|-----------------------------------|
| Deposits on Denominations less than USD/EUR/GBP 50 | 5%                                |
| TZS Coins  | 0.25% of amount minimum TZS 2,000 |

#### ATM

|                    |      |
|--------------------|------|
| ATM Mini Statement | FREE |
|--------------------|------|

#### CASH WITHDRAWALS (USD)

|                                       |      |
|---------------------------------------|------|
| Savings Accounts - (Up to USD 10,000) | FREE |
| Savings Accounts - (Above USD 10,000) | 0.5% |
| Current Account - (Up to USD 10,000)  | 0.5% |
| Current Account - (Above USD 10,000)  | 1%   |

#### ELECTRONIC BANKING

|                                 |                             |
|---------------------------------|-----------------------------|
| SOFT TOKEN                      | FREE                        |
| Internet Banking Monthly Charge | FREE                        |
| Registration Fee                | FREE                        |
| PIN Re - Generator              | FREE                        |
| TISS Transfer                   | TZS 5,000                   |
| TT Transfer                     | TZS 60,000                  |
| Local EFT                       | TZS 2,500 + TZS 100 Reg Fee |
| Standing Instructions set up    | FREE                        |

#### TRANSACTION FEE - PER ENTRY

|   |                    |
|---|--------------------|
| Savings Account                           | FREE               |
| Current Account - Standard (Debit/Credit) | USD 0.10 / TZS 300 |
| Salary Processing Fee                     | USD 0.10 / TZS 100 |

#### MONTHLY LEDGER FEE

|   |               |
|---|---------------|
| Savings Accounts - Standard               | FREE          |
| Smart Saver, Kisomi Zaidi, Amani, Faraja  | FREE          |
| Prime Savings (EUR, GBP, USD)             | EUR/GBP/USD 1 |
| Current Account - Standard                | TZS 15,000    |
| Current Account - Premium Current Account | TZS 20,000    |

#### GUARANTEES (LOCAL & INTERNATIONAL)

|   |  |
|---|--|
| Bonds & Guarantees with 100% Cash Cover | 0.60% Per Quarter Min. TZS 60,000 / USD 25 (Per Quarter or part thereof) |
| Bonds & Guarantees (Per Quarter)        | 1.38% - Min. TZS 60,000 / USD 25   |

#### BASE LENDING RATES (BLR)

|     |  |
|-----|--|
| TZS | 20%  |
| USD | 6 Months Libor plus Risk Premium subject to a minimum of 8% (Premium over/Sub BLR will be agreed to as per credit standing/tenure) |

#### FIXED DEPOSIT RATES - FOREIGN CURRENCY

| TENOR    | USD > 50,000 | USD up to 50,000 | GBP   | EUR |
|----------|--------------|------------------|-------|-----|
| 1 Month  | 0.25%        | 0.25%            | NIL   | NIL |
| 2 Months | 0.25%        | 0.25%            | NIL   | NIL |
| 3 Months | 0.50%        | 0.50%            | NIL   | NIL |
| 6 Months | 0.75%        | 0.75%            | 0.25% | NIL |
| 1 Year   | 3.00%        | 2.25%            | 0.50% | NIL |
| 2 Years  | 3.25%        | 2.50%            | 0.75% | NIL |

#### FIXED DEPOSIT RATES - LOCAL CURRENCY

| Amount (In TZS Millions) | Call Deposits | 1 Month | 3 Months | 6 Months | 12 Months | 24 Months | 36 Months |
|--------------------------|---------------|---------|----------|----------|-----------|-----------|-----------|
| <100                     | 0.00%         | 1.00%   | 1.50%    | 3.00%    | 5.75%     | 6.25%     | 6.75%     |
| >100 - 500               | 0.00%         | 1.25%   | 1.75%    | 3.25%    | 6.00%     | 6.50%     | 7.00%     |
| >500 - 1000              | 1.00%         | 1.25%   | 1.75%    | 3.25%    | 6.00%     | 6.50%     | 7.00%     |

For rates above TZS 1 Billion, please contact Branch Manager of nearest DTB Branch

NB: The Tariffs are VAT exclusive

#### CUSTOMER COMPLAINTS REDRESSAL MECHANISM

DTB always strives to put satisfaction of our customers first. However in case when our services did not meet your expectations please lodge your complaint as given below:

- 1 Meet the Branch Manager and lodge your complaint orally or in writing.
- 2 Drop your complaint in the Suggestion Box provided at the branch.
- 3 Email: [customercare@diamondtrust.co.tz](mailto:customercare@diamondtrust.co.tz)
- 4 You can also email directly to the following senior officers:
  - Chief Executive Officer at [ceo@diamondtrust.co.tz](mailto:ceo@diamondtrust.co.tz)
  - Chief Operating Officer at [coo@diamondtrust.co.tz](mailto:coo@diamondtrust.co.tz)
  - Head-Operations at [headoperations@diamondtrust.co.tz](mailto:headoperations@diamondtrust.co.tz)
  - Head-Compliance at [headcompliance@diamondtrust.co.tz](mailto:headcompliance@diamondtrust.co.tz)
- 5 Call Number +255 22 211 4891/2 or 0800 110 110

We will resolve your Complaint as soon as we receive and action taken will be advised to you.

In case you are still not satisfied with the action taken by the bank, you can address your complaint, by filling a prescribed form (Form No. 1) available at the branch and submit it by either email, hand, post or fax, at the Complaints Resolution Desk of the Bank of Tanzania bearing the following address:

**Complaints Resolution Desk,  
Office of the Secretary to the Bank, Bank of Tanzania,  
2 Mirambo Street,  
P.O.Box, 11884  
Dar es Salaam.**







# AIRTEL TANZANIA DEVELOPS SCHOOL FEES PAYMENTS SOLUTION TO ITS CUSTOMERS

By Guardian Reporter

**A**IRTEL Tanzania has developed LIPA Ada payment solution, through which customers can pay school fees, directly through their Airtel Money wallets to the school.

LIPA Ada na Airtel Money provides parents and guardians with a convenient and reliable payments solution, where there is no need to stand in long queues or trips to schools or payment facilities since can be done from anywhere at time. It is convenient, quick, safe, easy and reliable way of making payments.

Speaking in Dar es Salaam, Airtel Money Partners Acquisition Manager, Philemon Matoi said: "Paying your child school fees through Airtel Money Lipa Ada is very affordable and easier way of payment in a matter of minutes without ever leaving home. This is a solution for both parents and school, taking into accounts that the month of January is one of the busiest months for parents to pay school fees for their children."

"I call upon Airtel Money customers and Tanzania in general to use Airtel Money as a not only a convenient payment method but also quick, safe and reliable," added Matoi.

Matoi added: "We are working together with the government on promoting financial inclusion in the country. We have expanded our network infrastructure all over the country - both urban and rural areas thus making our customers benefit from our mobile money services in areas where the banking services are not available."

"It is important to note that Airtel Money has already helped reduce transaction costs, improve safety for individuals and businesses,



and enhance the efficiency of the economy by reducing the need for users to travel long distances to bank branches to make transactions in person."

Kings School Headmaster Anthony Bizulu said that Lipa Ada na Airtel Money is an easy and quicker service for us to collect school fees and other contribu-

tions, without going through sorting stacks and stacks of paper receipts or payment evidence and meticulously record those payments in the paper. With

Airtel Money LipaAda, the school views the transactions through a system that makes record keeping very easy, manageable and allows us to be on top of our records.

It easily sorts out the students who have and have not paid. At Kings, we also use Airtel Money service disbursement solution for other important tasks, such as managing outgoing payments, teachers' salaries, and vendor payments, so that it becomes a financial hub for the school.

"I would like to encourage other schools to use Airtel Money Lipa Ada solution services to manage their process as it is the most convenient, transparent and reliable services for payment management. This service assists on decision making, planning, and forecasting at the fingertip by utilizing the payment data to something of value," Bizulu said.

One of the parents at Kings School, John Kadege said: "Using Airtel Money Lipa Ada for school fees payments for my children gives me the luxury of paying r school fees at anytime and anywhere. Also, it has proven to achieve security, save time and resources compared to the other conventional means which involve movement from one point to another with cash."

Airtel Money Tanzania is currently connected to over 1000 billers including utility service providers and are also integrated with over 40 financial institutions that allow customers to make withdrawals and savings. In addition, Airtel Tanzania is rapidly expanding across the country with more than 800 Airtel Money branches providing all Airtel services and products.

## TARI deploying hybrid seeds, experts to wheat farmers to boost production

By Property Watch Reporter

IN a bid to boost wheat production to one million metric tons by 2024 from the current 100,000MT in line with the government's plans, Tanzania Agriculture Research Institute at Selian in Arusha has started establishing demonstration plots close to farmers.

President John Magufuli through Minister of Agriculture Professor Adolf Mkenda ordered district and regional authorities to work with researchers and the private sector at a meeting held in Dodoma last week, to boost wheat production and save the country from spending foreign currency on commodity imports.

TAR modern agriculture technology distribution Coordinator, Mshaghuly Ishika said yesterday during the launch of demonstration plots in Siha District that seven such facilities have been established in the district where farmers have eight acres of wheat farms.

"We had a challenge of hybrid seeds here but this has been solved now and our next destination is Hanang District of Arusha Region which has similar challenges," Ishika said while adding that apart from establishing demonstration plots, TARI experts are also advising farmers on modern crop husbandry practices.

She said TARI is taking the government's directive seriously and that it will cover the entire country deploying hybrid seeds and establishing demonstration plots so that smallholder farmers can lean practically.

Backing her boss, wheat and barley Coordinator from

TARI Selian, Salome Munisi said the exercise of distributing hybrid seeds is priority but also advise farmers on weather forecast as a means of boosting yields.

Munisi said unreliable market was another challenge discouraging farmers from cultivating the cereal but it has since been solved by the state and stakeholders. "For our farmers now, the sky is their limit because everything is on course," she said while adding that TARI experts are receiving valuable cooperation from all stakeholders including the private sector.

Siha District Commissioner, Onesmo Buswelu said while briefing acting Kilimanjaro Regional Commissioner, Mwangi Kundyia, said production of wheat in his district has increased from 1,300MT in 2017/18 season to 1,450MT in 2018/19 and expectation is 3,000MT last year.

"We have mobilized every farmer to grow wheat and we are talking to abandoned estate owners so that they can allow smallholder farmers to use their land for cultivation," Buswelu said noting that the goal is to ensure that wheat production meets domestic demand by 2024.

Acting Kilimanjaro RC, Kundyia challenges that affected wheat production in the region have been addressed by the government hence the next step is to meet local demand and also export the surplus. "Wheat is also one of our main food commodity hence important for food security," Kundyia said.

Siha District Executive Director, Nadki Stephano said gone are the days when smallholder farmers were exploited because the government has sealed all loopholes



TARI Selian's Coordinator for Wheat and Barley, Salome Munisi briefing acting Kilimanjaro Regional Commissioner, Mwangi Kundyia (L) and Siha DC, Onesmo Biswelu (2nd R) during the launch of demonstration plots for wheat in the district yesterday. Photo: Guardian Correspondent.

hence encouraging increased cultivation of commodities including wheat and barley.

"We are also using our

extension officers thoroughly to assist farmers adopt better farming practices to increase quality and quantity of

commodities," Stephano said while warning any distracters of serious consequences.

### CAPETOWN

THERE has been great progress in developing Africa's solar markets over the years, with a growth of over 1.8GW in new solar, 1.4GW of which was from photovoltaic installations.

This was a significant jump from the 786MW that was brought online in 2017. In 2016, South Africa had 1,329MW of installed solar power capacity and this capacity is expected to reach 8,400MW by 2030. Two new solar plants now feeding 132MW into South Africa's grid and two utility-scale solar plants in the Northern Cape, Aggeney Solar and Konkoonies II Solar, have commenced commercial operations, adding a collective 132MW to South Africa's generation capacity.

"Addressing Africa's large and persistent power deficit is key to achieving economic and social targets. There is significant potential for solar power, both at the utility and off-grid scale, to assist in reducing this shortfall," says Liz Hart, managing director of the African Energy Indaba, which will take place virtually from 1-5 March 2021.

Governments increasingly see both forms of

## Growing solar in Africa

solar power as critical to their electrification objectives. In an endeavour to increase investment on the continent's solar front, African ministers are encouraging international investors to participate in solar power purchase agreement (PPA) processes and empowering them to own and operate solar farms in their own capacity.

Many African nations have employed solar energy as a solution to tackling climate change, keeping abreast of their development and ensuring food security. Extensive research from some of the world's most renowned energy experts has elucidated that no other energy

source, including hydro and wind, can provide power and have an impact as sustainable, reliable, and efficient as solar.

However, successful implementation of solar is futile without regional cooperation to enable expediting the process of implementing solar under a single framework. As most municipalities operate completely independently from one another, this consequently implies that they are unable to foresee or understand the benefits or the process pertaining to such regional integration initiatives.

Meanwhile Kipeto wind farm has been connected to Kenya's national grid and will start generating power

in the next week. The plant is connected by a 17km (220KV) high voltage transmission line, linking the facility to the national grid at the Isinya sub-station. The project's 60 GE 1.7-103 wind turbines, each capable of producing 1.7MW, will be switched on in stages as part of a gradual ramp up process, with all commercial tests due to be concluded within the next few months.

Located in Kajiado county, Kipeto is Kenya's second largest wind power project. It has a 20-year power purchase agreement with Kenya Power and Lighting Company (KPLC), and once it is at full capacity, Kipeto will generate 100MW of clean

wind energy for the Kenyan people, providing power to the equivalent of approximately 250,000 households. This will be a significant contribution to Kenya's Vision 2030 and Big Four Agenda.

The Kipeto project reached financial close in December of 2018, marking the beginning of its two-year construction phase. The project is funded by equity from Actis-backed BioTherm Energy (88%) and Kenyan company CraftsSkills Ltd (12%) alongside senior debt from the US International Development Finance Corporation (DFC), the US government's development finance institution.

KEP leased and secured more than 60 plots within the project area for the wind turbine footprint and the transmission line through voluntary participation of land owners, and has undertaken a number of local initiatives, including constructing new housing for local families outside the project's 500m buffer zone, supporting schools with PPE and sanitisation equipment as protection against the pandemic, drilling community water borings, and establishing a youth vocational skills training programme to increase employment from within the local community.



## ADVERTISEMENT



# Publication of financial statements

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

Absa Bank Tanzania limited condensed statement of financial position as at 31 December 2020 (Amount in million shillings)

| A. Assets  | Current Quarter<br>31/12/2020 | Previous Quarter<br>30/09/2020 |
|--|-------------------------------|--------------------------------|
| 1. Cash  | 22,812                        | 22,909                         |
| 2. Balances with Bank of Tanzania  | 64,009                        | 51,760                         |
| 3. Investment in Government Securities                                     | 210,166                       | 204,592                        |
| 4. Balances with other Banks and financial Institutions                    | 70,363                        | 68,524                         |
| 5. Cheques and items for clearing  | 261                           | 613                            |
| 6. Inter branch Float Items  | -                             | -                              |
| 7. Bills negotiated  | -                             | -                              |
| 8. Customers' liabilities for acceptances                                  | 34,162                        | 27,049                         |
| 9. Interbank Loans Receivables   | -                             | -                              |
| 10. Investment in other Securities   | 2,000                         | 2,000                          |
| 11. Loans, Advances and Overdrafts (Net of allowances for probable losses) | 448,381                       | 473,658                        |
| 12. Other Assets   | 25,606                        | 28,970                         |
| 13. Equity Investments   | -                             | -                              |
| 14. Underwriting accounts  | -                             | -                              |
| 15. Property, Plant and Equipment  | 25,501                        | 21,955                         |
| <b>16. Total assets</b>  | <b>903,262</b>                | <b>902,030</b>                 |

| B: Liabilities   | Current Quarter<br>31/12/2020 | Previous Quarter<br>30/09/2020 |
|--|-------------------------------|--------------------------------|
| 17. Deposits from Other Banks and financial Institutions | 25,509                        | 40,218                         |
| 18. Customer Deposits                                    | 655,803                       | 645,555                        |
| 19. Cash Letter of Credit                                | 9,183                         | 7,296                          |
| 20. Special Deposits                                     | -                             | -                              |
| 21. Payment orders/Transfers payable                     | -                             | -                              |
| 22. Bankers Cheques and Draft Issued                     | 34                            | 94                             |
| 23. Accrued Taxes and Expenses Payable                   | 4,126                         | 3,643                          |
| 24. Acceptances Outstanding                              | 34,162                        | 27,049                         |
| 25. Interbranch Float Items                              | -                             | -                              |
| 26. Unearned income and Other deferred charges           | 2,177                         | 2,060                          |
| 27. Other liabilities                                    | 19,476                        | 18,252                         |
| 28. Borrowings   | 22,192                        | 22,203                         |
| <b>29. Total liabilities</b>                             | <b>770,661</b>                | <b>766,370</b>                 |
| <b>30. Net assets/(liabilities) (16 minus 29)</b>        | <b>132,660</b>                | <b>135,661</b>                 |

| C. Shareholders' funds               | Current Quarter<br>31/12/2020 | Previous Quarter<br>30/09/2020 |
|--------------------------------------|-------------------------------|--------------------------------|
| 31. Paid up share capital            | 98,722                        | 98,722                         |
| 32. Capital Reserves                 | 76                            | 76                             |
| 33. Retained Earnings                | 405                           | 405                            |
| 34. Profit( Loss) Account            | (372)                         | 4,194                          |
| 35. Other Capital accounts           | 33,769                        | 32,264                         |
| 36. Minority Interest                | -                             | -                              |
| <b>37. Total shareholders' funds</b> | <b>132,600</b>                | <b>135,661</b>                 |
| 38. Contingent Liabilities           | 108,360                       | 110,421                        |
| 39. Non performing loans & advances  | 41,470                        | 41,316                         |
| 40. Allowance for probable losses    | 28,938                        | 26,671                         |
| 41. Other non performing assets      | -                             | -                              |

| D. Selected financial conditions indicator               | Current Quarter<br>31/12/2020 | Previous Quarter<br>30/09/2020 |
|--|-------------------------------|--------------------------------|
| (i) Shareholders Fund to total assets                    | 14.7%                         | 15.3%                          |
| (ii) Non performing loans & advances to total gross loan | 8.9%                          | 7.8%                           |
| (iii) Gross loans advances to total deposits             | 72.5%                         | 76.0%                          |
| (iv) Loans and Advances to total assets                  | 49.7%                         | 53.3%                          |
| (v) Earning Assets to Total Assets                       | 80.8%                         | 84.1%                          |
| (vi) Deposits Growth                                     | 1.6%                          | -1.8%                          |
| (vii) Assets growth                                      | 0.1%                          | 1.6%                           |

| Condensed statement of changes in equity as at 31 December 2020  | Share Capital  | Share Premium | Retained Earnings | Regulatory Earnings | General Provision Reserve | Others       | Total          |
|--|----------------|---------------|-------------------|---------------------|---------------------------|--------------|----------------|
| Current year balance as at the beginning of the year (1-Jan-20)  | 122,432        | 76            | 405               | -                   | -                         | 355          | 123,269        |
| Profit for the year  | -              | -             | (372)             | -                   | -                         | (372)        | (372)          |
| Other Comprehensive Income                                       | -              | -             | -                 | -                   | -                         | 3,414        | 3,414          |
| Transactions with owners   | 6,289          | -             | -                 | -                   | -                         | -            | 6,289          |
| Dividends Paid   | -              | -             | -                 | -                   | -                         | -            | -              |
| Regulatory Reserve   | -              | -             | -                 | -                   | -                         | -            | -              |
| General Provision Reserve  | -              | -             | -                 | -                   | -                         | -            | -              |
| Others   | -              | -             | -                 | -                   | -                         | -            | -              |
| <b>Balance as at the end the current period (31-Dec-20)</b>      | <b>128,722</b> | <b>76</b>     | <b>33</b>         | <b>-</b>            | <b>-</b>                  | <b>3,769</b> | <b>132,600</b> |
| Previous year balance as at the beginning of the year (1-Jan-19) | 115,270        | 76            | (12,815)          | -                   | 4,559                     | 138.6        | 107,228        |
| Profit for the year  | -              | -             | 9,616             | -                   | -                         | -            | 9,616          |
| Other Comprehensive Income                                       | -              | -             | -                 | -                   | -                         | 216.7        | 216.7          |
| Transactions with owners   | 7,162          | -             | -                 | -                   | -                         | -            | 7,162          |
| Dividends Paid   | -              | -             | -                 | -                   | -                         | -            | -              |
| Regulatory Reserve   | -              | -             | -                 | -                   | -                         | -            | -              |
| General Provision Reserve  | -              | -             | 4,559             | -                   | (4,559)                   | -            | -              |
| Others   | -              | -             | (954)             | -                   | -                         | -            | (954)          |
| <b>Balance as at the end the previous period (31-Dec-19)</b>     | <b>122,432</b> | <b>76</b>     | <b>371</b>        | <b>-</b>            | <b>-</b>                  | <b>(349)</b> | <b>123,269</b> |

Condensed statement of profit or loss and other comprehensive income for the period ended 31 December 2020 (Amount in million shillings)

|   | Current Quarter<br>31/12/2020 | Comparative Quarter<br>31/12/2019 | Current year cumulative<br>31/12/2020 | Comparative Quarter Cumulative<br>31/12/2019 |
|---|-------------------------------|-----------------------------------|---------------------------------------|--|
| 1. Interest Income  | 19,572                        | 20,808                            | 74,241                                | 78,741                                       |
| 2. Interest expense   | (4,587)                       | (5,322)                           | (18,691)                              | (20,518)                                     |
| <b>3. Net Interest Income (1 minus 2)</b>                   | <b>14,985</b>                 | <b>15,486</b>                     | <b>55,550</b>                         | <b>58,223</b>                                |
| 4. Bad debts written off                                    | -                             | -                                 | -                                     | -  |
| 5. Impairment Losses on Loans and Advances                  | (4,409)                       | (2,881)                           | (11,204)                              | (5,874)                                      |
| <b>6. Non Interest Income</b>                               | <b>9,034</b>                  | <b>9,633</b>                      | <b>40,293</b>                         | <b>41,923</b>                                |
| 6.1 Foreign currency Dealings and Translation Gains/(Loss). | 5,006                         | 5,062                             | 23,470                                | 21,031                                       |
| 6.2 Fees and Commissions                                    | 4,252                         | 4,351                             | 16,872                                | 20,839                                       |
| 6.3 Dividend Income   | -                             | -                                 | -                                     | -  |
| 6.4 Other Operating Income                                  | (223)                         | (157)                             | (49)                                  | 53   |
| <b>7. Non-Interest Expenses</b>                             | <b>(21,542)</b>               | <b>(20,706)</b>                   | <b>(80,359)</b>                       | <b>(77,125)</b>                              |
| 7.1 Salaries and Benefits                                   | (11,710)                      | (11,041)                          | (40,888)                              | (42,235)                                     |
| 7.2 Fees and Commission                                     | (1,104)                       | (1,095)                           | (4,474)                               | (4,711)                                      |
| 7.3 Other Operating Expenses                                | (8,728)                       | (8,570)                           | (34,998)                              | (30,179)                                     |
| <b>8. Operating Income/(Loss).</b>                          | <b>(1,932)</b>                | <b>1,532</b>                      | <b>4,280</b>                          | <b>17,147</b>                                |
| 9. Income Tax provision                                     | (2,634)                       | (1,498)                           | (4,651)                               | (7,531)                                      |
| <b>10. Net Income/(Loss) After Income Tax</b>               | <b>(4,565)</b>                | <b>34</b>                         | <b>(372)</b>                          | <b>9,616</b>                                 |
| 11. Other Comprehensive Income (itemize)                    | 1,505                         | 704                               | 3,414                                 | 217  |
| <b>12. Total Comprehensive Income/(Loss) for the year</b>   | <b>(3,060)</b>                | <b>738</b>                        | <b>3,042</b>                          | <b>9,832</b>                                 |
| 13. Number of employees                                     | 472                           | 484                               | 472                                   | 484  |
| 14. Basic Earnings Per Share                                | (4.6)                         | 0.0                               | (0.4)                                 | 10.4   |
| 15. Number of Branches                                      | 15.0                          | 15.0                              | 15.0                                  | 15.0   |

Selected performance indicators

|   |        |       |       |       |
|---|--------|-------|-------|-------|
| i) Return on Average Total Assets                 | -2.0%  | 0.7%  | 0.0%  | 1.8%  |
| ii) Return on Average Shareholder's Fund          | -18.8% | 14.3% | -0.4% | 15%   |
| iii) Non interest Expense to Gross Income         | 89.7%  | 82.4% | 83.8% | 77.0% |
| iv) Net Interest Income to Average Earning Assets | 8.1%   | 7.8%  | 7.5%  | 7.3%  |

Condensed statement of cash flow for the quarter ended 31 December 2020 (Amount in million shillings)

|   | Current Quarter<br>31/12/2020 | Comparative Quarter<br>30/09/2020 | Current year cumulative<br>31/12/2020 | Comparative Quarter Cumulative<br>31/12/2019 |
|---|-------------------------------|-----------------------------------|---------------------------------------|--|
| <b>I. Cash flow from operating activities:</b>                    | <b>(1,932)</b>                | <b>5,526</b>                      | <b>4,280</b>                          | <b>17,147</b>                                |
| Net income/(Loss)   | -                             | -                                 | -                                     | -  |
| Adjustment for non Cash items                                     | 6,697                         | 4,048                             | 19,496                                | 13,198                                       |
| - Impairment/Amortisation   | -                             | -                                 | -                                     | -  |
| - Net changes in Loans and Advances                               | 20,869                        | (9,242)                           | 6,314                                 | (12,106)                                     |
| - Gains/Losses Sale of Assets                                     | (13)                          | 155                               | 142                                   | (20)   |
| - Net changes in Deposits   | (4,574)                       | 12,887                            | (95,998)                              | (14,481)                                     |
| - Net change in short term negotiable Securities                  | (4,069)                       | (42,985)                          | (55,534)                              | (25,859)                                     |
| - Net change in other Liabilities                                 | 6,232                         | 2,654                             | (10,542)                              | 41,022                                       |
| - Net change in other Assets                                      | (4,668)                       | (12,325)                          | 10,666                                | (39,527)                                     |
| - Tax Paid  | -                             | -                                 | -                                     | (11,240)                                     |
| - Other (Net change in SMR)                                       | 808                           | (397)                             | 11,453                                | 3,702  |
| <b>Net cash (used)/provided in operating activities</b>           | <b>(19,351)</b>               | <b>(39,680)</b>                   | <b>(109,722)</b>                      | <b>(28,164)</b>                              |
| <b>II: Cash flow from investing activities</b>                    | <b>-</b>                      | <b>-</b>                          | <b>-</b>                              | <b>-</b>                                     |
| - Dividend Received   | -                             | -                                 | -                                     | -  |
| - Purchase of Fixed Assets  | (4,970)                       | (850)                             | (11,924)                              | (2,118)                                      |
| - Proceeds from Sale of Fixed Assets                              | 66                            | 32                                | 98                                    | 76   |
| - Purchase of Non-Dealing Securities                              | -                             | -                                 | -                                     | (2,000)                                      |
| - Proceeds from non-dealing securities                            | -                             | -                                 | -                                     | -  |
| - Other (Specify)   | -                             | -                                 | -                                     | -  |
| <b>- Net cash (used)/provided in investing</b>                    | <b>(4,903)</b>                | <b>(818)</b>                      | <b>(11,825)</b>                       | <b>(4,043)</b>                               |
| <b>III. Cash flow from Financing activities</b>                   | <b>-</b>                      | <b>-</b>                          | <b>-</b>                              | <b>-</b>                                     |
| - Repayment of Long-term Debt                                     | -                             | -                                 | -                                     | -  |
| - Proceeds from Issuance of Long Term Debt                        | -                             | -                                 | -                                     | 7,000  |
| - Proceeds from Issuance of Share Capital                         | 0                             | 6,289                             | 6,289                                 | 7,162  |
| - Payment of Cash Dividends                                       | -                             | -                                 | -                                     | -  |
| - Net Change In Other Borrowings                                  | -                             | -                                 | -                                     | -  |
| - Others (Specify)  | -                             | -                                 | -                                     | -  |
| <b>- Net cash used /provided by financing activities</b>          | <b>(0)</b>                    | <b>6,289</b>                      | <b>6,289</b>                          | <b>14,162</b>                                |
| <b>IV. Cash and cash equivalents</b>                              | <b>-</b>                      | <b>-</b>                          | <b>-</b>                              | <b>-</b>                                     |
| <b>- Net increase (decrease) in cash and cash equivalents</b>     | <b>14,448</b>                 | <b>(34,209)</b>                   | <b>(115,259)</b>                      | <b>(18,044)</b>                              |
| - Cash and cash equivalents at the beginning of the quarter/year  | 100,443                       | 134,652                           | 230,149                               | 248,194                                      |
| <b>- Cash and cash equivalents at the end of the quarter/year</b> | <b>114,891</b>                | <b>100,443</b>                    | <b>114,891</b>                        | <b>230,149</b>                               |

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                                 | Signature | Date             |
|--------------------------------------|-----------|------------------|
| Abdi Mohamed Managing Director       | .....     | January 28, 2021 |
| Obedi Laiser Chief Financial Officer | .....     | January 28, 2021 |
| George Binde Chief Internal Auditor  | .....     | January 28, 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             |
|--------------------------|-----------|------------------|
| Simon Mponji Chairman    | .....     | January 28, 2021 |
| Richard Magongo Director | .....     | January 28, 2021 |



TECHNOLOGY

# Transition to electric motorbikes could save Rwf9 billion annually

KIGALI

THE Government of Rwanda is engaging partners and private sector to promote e-mobility that could see phased adoption of electric buses, private cars and motorcycles with a goal to reduce conventional vehicle sales, transport fuel imports which are associated with gas emissions.

Approximately one in five trips in Kigali are taken by petrol-fuelled motorcycle taxis, contributing to poor air quality, high demand for imported fuel, and rising greenhouse gas emissions that contribute to climate change.

According to researcher and air quality specialist, Dr. Egide Kalisa besides environmental benefits, the transition to use of electric motorcycles could also have fiscal impact. The move is in line with Rwanda's ten year climate plan to reduce 4.6 million tonnes of carbon dioxide in 2030.

The study dubbed "The impact of scaling up electric motorbikes in Rwanda" conducted by Rwandan researcher Egide Kalisa and other two researchers Andrew Sudmant from the University of Leeds and Jonathan Bower from the International Growth Centre's Rwanda team, analyzed the potential impact of scaling up the use of electric motorbikes to 100% in Kigali by 2025. It indicated that transition to use of electric motorbikes could economically result in an "annual reduction of approximately Rwf23 billion in fuel imports".

This implies that as opposed to spending Rwf23 billion on importing fuel every year, electric motorcycles would spend only Rwf14 billion on electricity annually which is available domestically with the remaining considered as a net saving of Rwf9 billion annually. The researchers indicate that while electric motorcycles are more expensive to buy than conventional motorcycles, they have lower costs per kilometre.

"Expenditure on energy for electric motorbikes is significantly lower than for conventional motorbikes. With current technologies, Rwf100 would provide fuel for a journey of approximately five kilometres on a conventional motorcycle, but the same Rwf100 would provide electricity for a journey on an electric motorbike of 11 kilometres," the study indicated.

They say over the lifetime of a motorbike, these savings would amount to approximately Rwf1.9 million of savings in fuel expenditure. The research concludes that a rapid transition to e-mobility in Rwanda, led by electric motorcycles, carries the opportunity for substantial economic, social and environmental benefits.

However, achieving these impacts it says it requires careful policymaking to support early stage e-mobility firms, coordinate between stakeholders in the transport sector, establish new standards, regulations and manage the impacts on the treasury and incumbent actors.

**Required funding**  
Transition to electric vehicles, according to Rwanda Green Fund (FONERWA) resource mobilization strategy to raise funds for implementing Rwanda's ten year climate plan, over \$1 billion is needed to convert 20 per cent of personal motor vehicles to electric vehicles including supporting infrastructure by 2030.

Rwanda has 170,000 personal motor vehicles, increasing by 12 per cent per year. Rwanda has 1,500 buses, with more to be added for the Kigali Bus rapid transit (BRT) transport system and demand. The climate fund requires \$150 million to convert 20 per cent of buses into electric vehicles by 2030.

Juliet Kabera, Director General of the Rwanda Environment Management Authority said the 2018 Inventory of Sources of Air Pollution in Rwanda

# Better days for Fungoni, Tajiri mineral sands as global prices rising

By Property Watch Reporter

BETTER days are beckoning for Fungoni and Tajiri Mineral Sands projects under Australian based investor, Strandline Resources as global prices for the commodities are surging.

In a report last year, Strandline said as with most commodities, there appears to be improving momentum in mineral sands prices with latest data suggesting that premium zircon is trading between US\$1,450 - 1,500 per metric ton, up from a recent low of US\$1,430/t while rutile is selling at US\$1,130/t from recent low of US\$1,090/t).

"Ilmenite prices are also improving, with data suggesting sulphate prices now around US\$250/t, up from recent lows nearer to US\$200/t and chloride prices (less volatile) still strong around US\$240 - 250/t. Mineral sands are correlated with global housing, white-goods and industrial production. Consequently, increasing demand is consistent with the improving cycle," Strandline said in its report released last week.

The company has a small advanced project



at Fungoni the outskirts of Dar es Salaam and Tajiri which is a much larger project in Tanga. The Fungoni Project is debt financed with Nedbank CIB although its development is on hold pending agreements with the government around the 16 percent free carry structure.

"The company estimated capital cost (excluding financing) is US\$35 million and while the project is viable, it is small. The less advanced project is Tajiri, which is a much larger project (268Mt). The company recently released a scoping study (capex US\$205m)," Strandline's report added.

Meanwhile, underinvestment and mine depletion means that there is the potential for a significant squeeze. Strandline is developing the very large Coburn mineral sands project in Australia. "Construction is imminent, pending remaining financing (debt and equity)," the company stated adding that the reserve mine life is 22.5 years, with mine life extensions mainly dependent on land access agreements," the company noted.

The company also has a pipeline of mineral sands assets in Tanzania that could be developed or divested over time.



## Made under Regulation 11 Minimum disclosures of charges and fees

| Number | Item/Transaction   | Item/Transaction Local Currency  | Charge and fees as of 31st December 2020 Foreign Currency                                 |
|--------|--|--|---|
| 1.0    | <b>Current Accounts</b>                                  |  |   |
|        | (a) Required minimum opening balance                     |  |   |
|        | i) Personal Banking                                      | TZS 20,000/ Salary amount  | \$ 50/€ 50/EUR 50   |
|        | ii) Prestige   | TZS 20,000/ Salary amount  | \$ 50/€ 50/EUR 50   |
|        | iii) Premier (Relationship balance)                      | TZS 80,000,000/ Salary amount  | € 30,000  |
|        | iv) Business Banking                                     | TZS 100,000 to 500,000   | -   |
|        | v) Corporate   | TZS 250,000 to 1,000,000   | USD 500; GBP 300 to USD 1,000; GBP 3,000; EUR 2,500                                       |
|        | (b) Monthly service fee (breakdown per product type)     |  |   |
|        | i) Personal Banking                                      | Free to 95,000   | \$ 10/€ 10/€ 10   |
|        | ii) Prestige   | TZS 10,000 to 20,000 free for above TZS 30M  | \$ 10/€ 10/€ 10   |
|        | iii) Premier (Relationship balance)                      | TZS 40,000 balance + TZS 80k; else free  | TZS 40,000 balance + € 30k; else free   |
|        | iv) Business Banking                                     | USD/GBP/EUR 15 to 35   | USD/GBP/EUR 15 to 35  |
|        | v) Corporate   | TZS 26,000 free for above TZS 300M, else free  | GBP 20.0; EUR 26.2; Free for above TZS 300M   |
|        | (c) Cheque withdrawal over the counter                   |  |   |
|        | i) Personal Banking                                      | TZS 4,000 for amounts up to TZS 25m; else 0.12% of value max TZS 100,000                               | 1.2% of the value, min \$/€/€5  |
|        | ii) Prestige   | TZS 4,000 for amount up to TZS 25m; else 0.12% of value max TZS 100,000                                | 1.2% of the value, min \$/€/€6  |
|        | iii) Premier (Relationship balance)                      | 1% of value for amount above USD/EUR/GBP/EUR 10,000  | 1% of value amount  |
|        | iv) Business Banking                                     | TZS 4,000 for amounts up to 25million, 0.12% for amounts exceeding TZS 25million; Max TZS 120,000,000  | EUR 20,000; 2.2% above USD 20,000; GBP 20,000; EUR 20,000; Minimum USD 20; GBP 10; EUR 20 |
|        | v) Corporate   | -  | -   |
|        | (d) Fees per ATM withdrawal                              |  |   |
|        | Local  | TZS 1,200 for amount <200,000 and TZS 1,500 for amount >= 200,000                                      | \$0.7   |
|        | International  | TZS 800  | 5/4   |
|        | (e) ATM mini statement                                   |  |   |
|        | Off use  | TZS 2,500  | N/A   |
|        | On use   | TZS 800  | N/A   |
|        | (f) Interim statement per page                           |  |   |
|        | Personal Banking   | TZS 2,500  | \$2/€ N/A/€ N/A   |
|        | Business Banking   | Free   | Free  |
|        | Corporate  | -  | -   |
|        | (g) Periodic scheduled statement                         | N/A  | N/A   |
|        | (h) Cheque book  |  |   |
|        | Retail   | TZS 500 per Leaf   | \$0.3/€ N/A/€ N/A   |
|        | Business Banking   |  |   |
|        | Corporate  | - 100 Leaf   | TZS 50,000  |
|        | Corporate  |  | TZS 50,000 USD, GBP, EUR equivalent   |
|        | - 25 Leaf  | TZS 15,000   | TZS 15,000 USD, GBP, EUR equivalent   |
|        | - 50 Leaf  | TZS 20,000   | TZS 20,000 USD, GBP, EUR equivalent   |
|        | - 100 Leaf   | TZS 40,000   | TZS 40,000 USD, GBP, EUR equivalent   |
|        | - 200 Leaf   | TZS 80,000   | TZS 80,000 USD, GBP, EUR equivalent   |
|        | (i) Dishonoured cheque                                   |  |   |
|        | Retail   | TZS 65,000   | \$ 50/€ N/A/€ N/A   |
|        | Business Banking   | 1% of value, min TZS 120,000; max TZS 360,000  | USD 120; GBP 65; max USD 360; GBP 180; EUR equivalent                                     |
|        | Corporate  | 1% of value, min TZS 100,000   | USD, GBP, EUR equivalent  |
|        | (j) Special clearance                                    |  |   |
|        | Retail   | N/A  | N/A   |
|        | Business Banking   | TZS 25,000   | USD 25; GBP 13 EUR 22.2   |
|        | Corporate  | -  | -   |
|        | (k) Counter cheque                                       | N/A  | N/A   |
|        | (l) Stop payment   |  |   |
|        | Retail   | TZS 50,000   | \$ 30/€ N/A/€ N/A   |
|        | Business Banking   | TZS 30,000   | USD 30; GBP 25; EUR equivalent/USD 25; GBP 18; EUR equivalent                             |
|        | Corporate  | TZS 25,000   | USD, GBP, EUR 25  |
|        | (m) Standing order                                       |  |   |
|        | Retail   | TZS 30,000 (Other banks)   | -   |
|        | Business Banking   | Commercial/Other banks   | USD 25; GBP 15  |
|        | Corporate  | Enter, Relationship  | TZS 25,000  |
|        | Corporate  | Enter, Portfolio   | TZS 25,000  |
|        | Corporate  | TZS 25,000   | USD 25; GBP 15  |
|        | Corporate  | TZS 25,000   | USD, GBP, EUR 25  |
|        | (n) Balance enquiry                                      |  |   |
|        | Retail   | on us TZS 1,000 of us TZS 1,500  | TZS 2,500 USD, GBP, EUR equivalent  |
|        | Business Banking   | N/A  | N/A   |
|        | Corporate  | N/A  | N/A   |
|        | (o) Annual Card Fee                                      | TZS 10,000 OR Eqv. in USD  | Free  |
|        | (p) ATM card renewal or replacement                      | TZS 20,000   | \$ 10   |
|        | (Indicate costs for different card types)                |  |   |
|        | (q) Overdrawn account interest charge                    |  |   |
|        | Retail   | 35% /Min TZS 8,000 to 20,000   |   |
|        | Business Banking   | TZS 50,000   |   |
|        | Corporate  | Interest at 35%  | Interest at 35%   |
|        | (r) Unarranged overdraft                                 |  |   |
|        | (s) Interbank transfer                                   |  |   |
|        | i) Inward telegraphic transfers                          | 0.3% of value min USD 12 max USD 100   | 0.3% of value min USD 12 max USD 100  |
|        | ii) Outward telegraphic transfers-beneficiary/appllicant | 0.3% of value min USD 15 max USD 200   | 0.3% of value min USD 15 max USD 200  |
|        | iii) Foreign bank draft                                  | Free   | 0.3% of value min USD 50 max USD 285  |
|        | iv) Inward transfers (Local)                             | Free   | Free  |
|        | v) Outward transfers (TES)                               | TZS 11800  | Equivalent TZS 11800  |
|        | Business Banking/ Corporate                              |  |   |
|        | i) Inward telegraphic transfers                          | USD 12; GBP/€ EUR 12   |   |
|        | ii) Outward telegraphic transfers-beneficiary/appllicant | 560 Flat fee for value up to \$10,000, else 0.25% of value min \$40 min \$280 max; GBP, EUR equivalent |   |
|        | Business Banking/ Commercial                             | 560 Flat fee for value up to \$10,000, else 0.25% of value min \$40 min \$280 max; GBP, EUR equivalent |   |
|        | - Enter, Relationship                                    | 0.28% of value, USD 85min; USD 280 max; GBP equivalent   |   |
|        | - Enter, Portfolio                                       | 0.28% of value, USD 85min; USD 280 max; GBP equivalent   |   |
|        | Corporate  | Free   | Free  |
|        | Corporate  | Free   | TZS 11800   |
|        | (t) Inward transfers                                     | Free   | Free  |
|        | (v) Outward transfers (TES)                              | Free   | TZS 11800   |
|        | (u) Bill payments through ATM                            | Free   | Free  |
|        | (v) Deposit fee (Counter)                                | 0.3% of value for any amount above TZS 100M, max TZS 100,000   | 0.3% of value for any amount above USD/EUR/GBP 10,000 max USD/EUR/GBP 95                  |
|        | Business Banking/Corporate                               | Free   | Free  |
|        | (v) Other (Counter withdrawal fees)                      |  |   |
|        | i) Personal Banking/Barclays Direct                      | TZS 4,000 for amounts up to 25M; else 0.12% for amounts exceeding 25million                            | 1.18% of value min \$6/€6/EUR 6   |
|        | ii) Prestige   | 150,000 for transaction amount below TZS 2M  | 1.18% of value min \$6/€6/EUR 6   |
|        | iii) Premier   | 1% of the amount that exceed USD/GBP/EUR 10,000  |   |
|        | iv) Business Banking                                     |  |   |
|        | v) Corporate   |  |   |

| Number | Item/Transaction  | Item/Transaction Local Currency                              | Charge and fees as of 31st December 2020 Foreign Currency |
|--------|---|--|---|
| 2.0    | <b>Savings Accounts (Disclose for product specific types)</b> |  |   |
|        | (a) Required minimum opening balance                          |  |   |
|        | i) Personal Banking   | TZS 20,000   | USD/GBP/EUR 25 or KES2000/ZAR 300                         |
|        | ii) Prestige / Bonus Saving                                   | TZS 30,000   | N/A   |
|        | iii) Premier (Relationship balance)                           | Minimum relationship balance of TZS 80M                      | N/A   |
|        | (b) Monthly service fee                                       |  |   |
|        | i) Personal Banking   | 7,000 for monthly average balance below TZS 20M, else free   | USD/GBP/EUR 5   |
|        | ii) Prestige / Bonus Saving                                   | 7,000 for monthly average balance below TZS 1M, else free    | N/A   |
|        | iii) Premier (Relationship balance)                           |  | N/A   |
|        | (c) Interim statement   | TZS 2,500  | TZS 2,500   |
|        | (d) Account closure   | TZS 30,000   | TZS 30,000  |
| 3.0    | <b>Electronic Banking</b>                                     |  |   |
|        | (a) Internet banking monthly fee                              | 2500 annual fee  |   |
|        | Business Banking/ Corporate                                   | TZS 23,000 (Business Banking)                                |   |
|        | (b) Internet transfers  |  |   |
|        | Retail  | Free on-us accounts  |   |
|        | Business Banking/ Corporate                                   | -  | -   |
|        | (c) SWIFT Banking   | Free   | Free  |
|        | (d) Wallet to bank transfer                                   | TZS 1,000  |   |
|        | (e) Other (Mobile wallet transfer fees)                       | TZS 1,500 to TZS 4,500                                       |   |
| 4.0    | <b>Foreign Exchange Transaction</b>                           |  |   |
|        | (a) Purchase/sale of TCS transactions over the counter        |  |   |
|        | (b) Purchase of foreign cheque                                | N/A  |   |
|        | (c) Sale/purchase of cash passport                            | N/A  |   |
|        | (d) Telegraphic transfer                                      |  |   |
|        | Retail  | 0.3% of value min USD 55, max USD 200                        |   |
|        | Business Banking/ Corporate                                   | 0.28% of value, USD 60 min; USD 280 max; GBP, EUR equivalent |   |
|        | (e) Telex/SWIFT   |  |   |
|        | Retail  |  |   |
|        | Business Banking/ Corporate                                   | Free on-us accounts  |   |
|        | (f) Transfer from foreign currency denominated account        | Free on-us accounts  |   |
|        | (g) Current account (within bank and to other bank)           |  |   |

| Number | Item/Transaction                               | Item/Transaction Local Currency              | Charge and fees as of 31st December 2020 Foreign Currency |
|--------|--|--|---|
| 1.0    | <b>Indicative Rates for Loans and Advances</b> |  |   |
| 2.0    | Lending Rates                                  | 1.3% - 20% per annum (Negotiable)            | 8% - 10% per annum for Foreign currency                   |
|        | Personal Loans                                 |  |   |
|        | (a) Processing/Arrangement/Appraisal fee       |  |   |
|        | i) Personal loans                              | 1% of the facility                           |   |
|        | ii) Overdrafts                                 | 1% of overdraft exposure                     |   |
|        | iii) Mortgage finance                          | 1% of the Mortgage Transaction               |   |
|        | iv) Asset finance                              | N/A  |   |
|        | (b) Unpaid loan instalment                     | N/A  |   |
|        | (c) Early repayment                            | 3 Month Interest Amount, Minimum TZS 500,000 |   |
|        | (d) Valuation fees                             | N/A  |   |
|        | (e) Other                                      | N/A  |   |

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## Made under Regulation 11 Cash management

| Type of Account  | Charge and fees as of 31st December 2020 Foreign Currency  |
|--|--|
| Fixed Deposit  | Min Operating Bal, TZS 1,000,000   |
| Call Account   | Min Operating Bal, TZS 1,000,000   |
| Foreign Currency Account (Fixed/Call)  | USD 1000 OR EQV  |
| <b>Type of Account</b>   |  |
| Business current account   | Opening Bal, TZS 250,000/Min Bal 100,000   |
| Transactional and service fees (per month)   | TZS 800 Per Item, Min 20000  |
| Penalty for balances below limit   | TZS 14,200 per month   |
| Penalty for overdrawn account  | Interest @ 25%   |
| Cash withdrawal from TZS   | Free   |
| <b>Customer Foreign Currency Account (CFC)</b>   |  |
| Customer Foreign Currency Account (CFC)  | USD/EUR 2500; GBP 1000   |
| Minimum balance  | USD/EUR 1000; GBP 500  |
| Transactional and service fees (per month)   | USD/EUR 0.80 PER ITEM; GBP 0.5 PER ITEM; MIN USD/EUR 26; GBP 15  |
| Penalty for overdrawn account  | USD/GBP/EUR 12 to USD 26.2;  |
| Cash withdrawal from CFC   | Transfer from TZS to CFC / CFC to TZS  |
| Cash Deposit - Small denominations (\$20,\$10,\$5,\$1)                                       | USD Interest @ 25%; GBP Interest @ 20%; EUR EQV 1% UP TO USD/EUR/GBP 10000; 2% Above that amount; MIN USD/EUR 25; GBP 15                     |
| 2.5% OF THE VALUE  |  |
| <b>Local Currency Transactions</b>   |  |
| Outward remittances (TES/RTGS)   | TZS 13800  |
| Amendment fee for Outward remittances / Swift / Telegraphic Transfers by customer or by bank | Free   |
| Inward Transfers (TES/RTGS)  | Free   |
| Investigation fees for non receipt of funds (T/T) where funds have been received             | Free   |
| <b>Foreign Currency Transactions</b>   |  |
| Outward remittances / Swift / Telegraphic Transfers  | 0.25% of VAL MIN USD 60 MAX USD 290;   |
| Swift message retrieval after 3 months   | GBP/EUR/USD PLUS USD 30 Intermediary charge option is ours;  |
| Amendment fee for Outward remittances / Swift / Telegraphic Transfers by customer or by bank | USD 300 per message  |
| Foreign Cheques deposits (Only TZS from Kenya)   | 1% OF VAL TRANSACTION MAX USD 30; GBP 15; EUR 5 PER ITEM   |
| Foreign Bank Draft   | 1 MIN USD 35 MAX USD 295   |
| Inward Foreign Bank Draft  | USD 35 PER ITEM  |
| Inward Swift Transfers   | 0.25% OF VAL USD 90M/USD MAX 295; GBP EQV USD/GBP/EUR 11.8; TZS EQV  |
| Returned foreign cheques   | Lack of funds USD 130, Other reason 20   |
| Investigation fees for non receipt of funds (T/T, Swift) where funds have been received      | Free   |
| <b>Standing Order</b>  |  |
| Standing order set-up  | TZS 1,000/USD/EUR 12/GBP 4   |
| Standing order   | Within Barclays TZS 6000/USD 7; GBP 5; EUR 5 Per Item  |
| Standing order   | Other Banks; TZS 25000/USD 25; GBP 15; EUR 15 Per Item   |
| Amend / Stop standing Order  | TZS 25000/USD 25; GBP 15; EUR 15 Per Item  |
| Upaid standing order   | TZS 6000/USD 60; GBP 30; EUR 30 Per Item   |
| <b>Absa Integrator - Internet Banking</b>  |  |
| Onboarding/Set up  | Free   |
| Salary processing/Electronic Fund Transfer (EFT)   | TZS 2200/USD/EUR/GBP EQV Per Item  |
| SWIFT Payments/ Cross border   | USD 65 OR EQV, PLUS USD 30 Intermediary charge if occur  |
| Direct Debit (within Barclays Tanzania)  | Free   |
| Book Transfer (Own Accounts)   | Free   |
| TES/RTGS   | TZS 13800  |
| Integrator Monthly Fee   | TZS 2000/USD/GBP EQV AND TZS 50,000 EUR/USD/GBP EQV For view only  |
| Host to Host Set Up Fee  | Token Replacement/Extra Token Fee Per token (3 tokens free)  |
| Token Replacement/Extra Token Fee Per token (3 tokens free)                                  | Quotation available on request   |
| <b>Bank Direct</b>   |  |
| Bank Direct Cash - Cash Intransit  | Quotation available on request   |
| Bank Direct Mail - Courier Service   | Quotation available on request   |
| <b>Mobile Bulk Disbursement</b>  |  |
| Transfer to M-Pesa, TopUp, Airtel Money, EzyPesa, Hakipesa                                   | TZS 2300   |
| <b>Other Service Charges</b>   |  |
| Manual processing of salaries  | Within Barclays TZS 12000 PER ITEM/With other Banks TZS 12000; GBP/EUR/USD EQV   |
| <b>Closure of Account</b>  |  |
| Within 6 months of account opening   | TZS 36000/USD 36; GBP 24; EUR 20   |
| After 6 months of account opening  | TZS 25000/USD 25; GBP 13; EUR 10   |
| Dormant Account Reactivation   | TZS 7000/USD/GBP 7; EUR 5  |
| Cheque Stop payment instructions   | LEAF LOST: TZS 30000/USD 30; GBP 25 PER NOTICE; BOOKING: TZS 35000/USD 35; GBP 25 PER ITEM; LACK OF FUNDS: TZS 35000/USD 35; GBP 25 PER ITEM |
| <b>Statements</b>  |  |
| - Monthly statement  | Free   |
| - Interim statement  | Free   |
| - Duplicate statement (up to 3 months) per month   | TZS 3000/USD/GBP 3; EUR 3  |
| - Duplicate statement (over 3 months) per month  | TZS 8500/USD/GBP 8.5; EUR 8.5  |
| Cheque images, per cheque  | TZS 26000/USD 26; GBP 14; EUR 10   |
| MT1030/1030/940/941/942/950 Statements   | USD 13 PER MSG; MIN 70; USD MAX 410; USD   |
| MT 103 Messages  | SWIFT USD 60; RTGS TZS 11800 OR USD EQV; TZS 2200 OR USD EQV   |
| Issuance of Manager's cheque   | TZS 26000/USD 26 PER ITEM; GBP/EUR 15 Flat   |
| Managers cheque cancellation charges   | TZS 14200/USD 14; GBP 8; EUR 6   |
| Reply to Audit Letters/Audit Report  | TZS 130000/USD 13; GBP 66; EUR 50  |
| Confirmation/Audit Certificate of Balances   | TZS 35000/USD 35; GBP 30 Per customer request  |
| Registration of Foreign Loan at BOT  | USD 470 Once off processing/Registration Fee; USD 710 Annual Fees-Loan administration  |



# WORLD

## COVID-19 pummels US economy in 2020, performance weakest in 74 years

### WASHINGTON

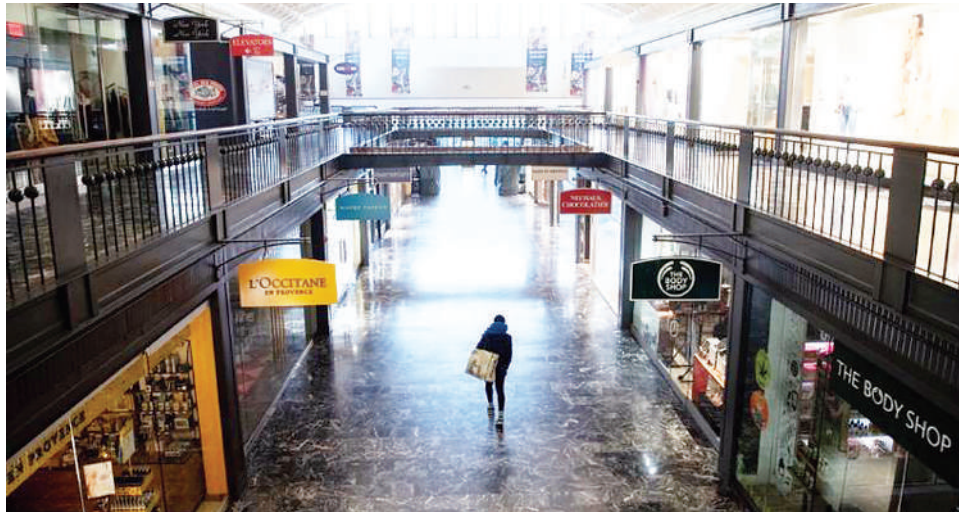
THE U.S. economy contracted at its sharpest pace since World War Two in 2020 as the COVID-19 pandemic depressed consumer spending and business investment, pushing millions of Americans out of work and into poverty.

The Commerce Department's snapshot of fourth-quarter gross domestic product on Thursday also showed the recovery from the pandemic losing steam as the year wound down amid a resurgence in coronavirus infections and exhaustion of nearly \$3 trillion in relief money from the government.

President Joe Biden has unveiled a recovery plan worth \$1.9 trillion, and could use the GDP report to lean on some lawmakers who have balked at the price tag soon after the government provided nearly \$900 billion in additional stimulus at the end of December.

The Federal Reserve on Wednesday left its benchmark overnight interest rate near zero and pledged to continue injecting money into the economy through bond purchases, noting that "the pace of the recovery in economic activity and employment has moderated in recent months."

The economy contracted 3.5% in 2020,



**A woman walks through an empty shopping area due to social distancing and store closings because of the outbreak of COVID-19, known as coronavirus, at Washington Union Station in Washington, DC. (AFP)**

the worst performance since 1946. That followed 2.2% growth in 2019 and was the first annual decline in GDP since the 2007-09 Great Recession. Nearly every sector, with the exception of government and the housing market, suffered a decline in output last year. The 3.9% drop in consumer spending was the largest since 1932.

The economy plunged into recession last February. In the fourth quarter, GDP increased at a 4.0% annualized rate as the virus and lack of another spending package curtailed consumer spending, and partially overshadowed robust manufacturing and the housing market. GDP growth for the last quarter was in line with forecasts in a Reuters poll of economists.

The big step-back after a historic 33.4% growth pace in the July-September period left GDP 2.5% below its level at the end of 2019. With the virus not yet under control, economists are expecting growth to further slow down in the first quarter of 2021, before regaining speed by summer as the additional stimulus kicks in and more Americans get vaccinated.

The services sector has borne the brunt of the coronavirus recession, disproportionately impacting lower-wage earners, who tend to be women and minorities. That has led to a so-called K-shaped recovery, where better-paid workers are doing well while lower-paid workers are losing out. U.S. stocks opened higher. The dollar slipped against a basket of currencies. U.S. Treasury prices were lower.

### WEAK LABOR MARKET

The stars of the recovery have been the housing market and manufacturing as those who are still employed seek larger homes away from city centers, and buy electronics for home offices and schooling. Manufacturing's share of GDP has increased to 11.9% from 11.6% at the end of 2019.

A survey last week by professors at the University of Chicago and the University of Notre Dame showed poverty increased by 2.4 percentage points to 11.8% in the second half of 2020, boosting the ranks of the poor by 8.1 million people.

Rising poverty was underscored by persistent labor market weakness. In a separate report on Thursday, the Labor Department said initial claims for state unemployment benefits totaled a seasonally adjusted 847,000 for the week ended Jan. 23. While that was down 67,000 from the prior week, claims remain well above their 665,000 peak during the 2007-09 Great Recession.

Including a government-funded program for the self-employed, gig workers and others who do not qualify for the regular state unemployment programs 1.3 million people filed claims last week. The economy shed jobs in December for the first time in eight months. Only 12.4 million of the 22.2 million jobs lost in March and April have been recovered. About 18.3 million Americans were receiving unemployment checks in early 2021.

Lack of jobs and the expiration of a government weekly jobless subsidy restrained growth in consumer spending to about a 2.5% rate in the fourth quarter. Consumer spending, which accounts for more than two-thirds of the U.S. economy, notched a record 41% growth pace in the July-September quarter. Business investment grew at a 13.8% rate, with spending on equipment rising at a 24.9% pace.

There were also increases in spending on non-residential structures and intellectual property. Businesses also accumulated inventories last quarter, which contributed to GDP growth. But the inventory accumulation included imports, leading to a larger trade deficit, which subtracted from growth.

The housing market recorded another quarter of double-digit growth, thanks to historically low mortgage rates. Government spending was weak, hurt by state and local governments, whose finances have been squeezed by the pandemic.

### Agencies

### China encourages foreign investment in wider range of industries

CHINA expanded list of industries in which it will seek to encourage foreign investment.

A total of 1,235 items are on the revised list issued by the National Development and Reform Commission (NDRC), China's top economic planner, and the Ministry of Commerce (MOFCOM), up from 1,108 a year ago.

An official from the NDRC said the expanded list means that China will welcome foreign investment in more fields, and foreign enterprises will also embrace more opportunities in China. It will better serve the country's new development paradigm, the official added.

The list continues taking the manufacturing sector as a major area where China encourages foreign investment. Items have been newly added or revised in the fields of raw materials, spare parts, and terminal products.

The list, taking promoting the integration of the service and manufacturing industries as one of its priorities, aims to develop new businesses and new infrastructure while expanding opening up. For instance, it newly added or revised the items of 5G and block chain development in the field of R&D, the items of high-end equipment maintenance and digital transformation of production lines in the field of commercial services, and the items of online education, online medical service and remote working in the field of information services.

The list also encourages more foreign investment in central and western part of China. It will help promote the development of regional open economy and export-oriented industrial clusters in central and western provinces, autonomous regions and municipality. For instance, items of agricultural product processing and tourism development projects have been newly added for Heilongjiang and Yunnan provinces.

The list was usually revised every three to five years, but the last revision was made only a year ago. The NDRC official explained that the revision this time was an important measure to further stabilize foreign investment under the current circumstances.

It aims to actively respond to the complex exterior environment and the downward trend of global cross-border investment. It adheres to expanding opening up and attracting foreign investment, and promotes existing resources, stabilize additional resources and improve investment quality.

People's Daily

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## PUBLICATION OF FINANCIAL STATEMENTS DIAMOND TRUST BANK TANZANIA LIMITED

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

| CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020<br>(Amount in million shillings) |                                      |  |
|---|--------------------------------------|--|
|   | Current quarter<br>December 31, 2020 | Previous quarter<br>September 30, 2020 |
| <b>A. ASSETS</b>  |                                      |  |
| 1 Cash  | 28,782                               | 24,521                                 |
| 2 Balance with Bank of Tanzania   | 107,459                              | 62,488                                 |
| 3 Investment in Government securities   | 268,867                              | 258,421                                |
| 4 Balances with Other banks and financial institutions  | 57,679                               | 56,645                                 |
| 5 Cheques and items for clearing  | -                                    | -                                      |
| 6 Interbranch float items   | -                                    | -                                      |
| 7 Bills negotiated  | -                                    | -                                      |
| 8 Customers' liabilities for acceptances  | -                                    | -                                      |
| 9 Interbank Loans Receivables   | 54,610                               | 65,519                                 |
| 10 Investments in other securities  | -                                    | -                                      |
| 11 Loans, Advances and overdrafts<br>(net of allowances for probable losses)                      | 733,020                              | 715,769                                |
| 12 Other Assets   | 32,548                               | 34,453                                 |
| 13 Equity investments   | -                                    | -                                      |
| 14 Underwriting accounts  | -                                    | -                                      |
| 15 Property, Plant and Equipment  | 35,067                               | 22,516                                 |
| 16 Right of use asset   | 22,165                               | 22,615                                 |
| 17 <b>TOTAL ASSETS</b>  | <b>1,340,197</b>                     | <b>1,262,947</b>                       |
| <b>B. LIABILITIES</b>   |                                      |  |
| 18 Deposits from other banks and financial institutions   | 324                                  | 1,408                                  |
| 19 Customer deposits  | 1,056,052                            | 1,004,557                              |
| 20 Cash letters of credit   | -                                    | -                                      |
| 21 Special deposits   | 3,903                                | 4,664                                  |
| 22 Payment orders/transfers payable   | -                                    | -                                      |
| 23 Bankers Cheques and drafts issued  | 70                                   | 108                                    |
| 24 Accrued taxes and other expenses payable   | 1,292                                | 1,908                                  |
| 25 Acceptances outstanding  | -                                    | -                                      |
| 26 Interbranch float items  | -                                    | -                                      |
| 27 Unearned income and other deferred charges   | 1,554                                | 1,359                                  |
| 28 Other liabilities  | 19,721                               | 7,963                                  |
| 29 Long term borrowing  | 37,617                               | 16,552                                 |
| 30 Lease liability  | 25,608                               | 25,632                                 |
| 31 <b>TOTAL LIABILITIES</b>   | <b>1,146,141</b>                     | <b>1,064,151</b>                       |
| 32 <b>NET ASSETS/(LIABILITIES) (16 minus 29)</b>  | <b>194,056</b>                       | <b>198,796</b>                         |
| <b>C. SHAREHOLDERS' FUND</b>  |                                      |  |
| 33 Paid up share capital  | 2,520                                | 2,520                                  |
| 34 Capital reserves   | 45,935                               | 45,935                                 |
| 35 Retained earnings  | 128,258                              | 127,669                                |
| 36 Profit/(Loss) account  | 7,007                                | 11,723                                 |
| 37 Other capital accounts   | 14,336                               | 10,949                                 |
| 38 Minority Interest  | -                                    | -                                      |
| 39 <b>TOTAL SHAREHOLDERS' FUNDS</b>   | <b>194,056</b>                       | <b>198,796</b>                         |
| 40 Contingent liabilities   | 104,089                              | 121,329                                |
| 41 Non performing loans & advances  | 48,514                               | 50,575                                 |
| 42 Allowances for probable losses   | 35,040                               | 31,520                                 |
| 43 Other non performing assets  | -                                    | -                                      |
| <b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>   |                                      |  |
| (i) Shareholders fund to total assets   | 14.5%                                | 15.7%                                  |
| (ii) Non performing loans to total gross loans  | 6.3%                                 | 6.8%                                   |
| (iii) Gross loans and advances to total deposits  | 72.4%                                | 73.9%                                  |
| (iv) Loans and advances to total assets   | 54.7%                                | 56.7%                                  |
| (v) Earning assets to Total Assets  | 82.1%                                | 85.3%                                  |
| (vi) Annualized deposits growth   | 7.0%                                 | 2.6%                                   |
| (vii) Annualized assets growth  | 7.4%                                 | 1.6%                                   |

| CONDENSED STATEMENT OF CASH FLOW STATEMENT<br>FOR THE QUARTER ENDED 31 DECEMBER 2020<br>(Amounts in million shillings) |                                      |  |   |  |
|--|--------------------------------------|--|---|--|
|  | Current quarter<br>December 31, 2020 | Previous quarter<br>September 30, 2020 | Current Year<br>Cumulative<br>December 31, 2020 | Comparative Year<br>(Previous Year)<br>Cumulative<br>December 31, 2019 |
| <b>I. Cash flows from operating activities:</b>  |                                      |  |   |  |
| Net income   | (2,210)                              | 4,140                                  | 14,537  | 25,397   |
| Adjustments for:   |                                      |  |   |  |
| Impairment/ Amortization   | 7,846                                | 4,363                                  | 18,288  | 13,288   |
| Net change in Loans and advances   | (24,725)                             | (1,818)                                | (18,238)  | (51,811)   |
| Loss on sale of assets   | (19)                                 | (142)                                  | (140)   | (140)  |
| Net change in deposits   | 30,517                               | (3,270)                                | 74,989  | (19,216)   |
| Net change in Short term Negotiable Securities   | 52,636                               | (23,658)                               | 98,816  | (35,544)   |
| Net change in Other liabilities  | 11,594                               | (693)                                  | 10,372  | 26,537   |
| Net change in Other Assets   | 4,703                                | 13,995                                 | 14,076  | (12,459)   |
| Income tax paid  | (365)                                | (2,928)                                | (9,149)   | (10,488)   |
| Others (specify)   | -                                    | (2,000)                                | (2,000)   | (2,668)  |
| <b>Net cash provided (used) by operating activities</b>  | <b>99,977</b>                        | <b>(11,888)</b>                        | <b>201,859</b>                                  | <b>(67,124)</b>  |
| <b>II. Cash flows from investing activities:</b>   |                                      |  |   |  |
| Dividend Received  | -                                    | -                                      | -   | -  |
| Purchase of Fixed assets   | (14,364)                             | (5,438)                                | (22,872)  | (4,342)  |
| Proceeds from sale of Fixed Assets   | 19                                   | 9                                      | 44  | 30   |
| Purchase of Non-Dealing Securities   | (65,177)                             | -                                      | (110,834)                                       | -  |
| Proceeds from sale of Non-Dealing Securities   | -                                    | -                                      | -   | 36,319   |
| Others (specify)   | -                                    | -                                      | -   | -  |
| <b>Net cash provided (used) by investing activities</b>  | <b>(79,516)</b>                      | <b>(5,429)</b>                         | <b>(133,662)</b>                                | <b>32,007</b>  |
| <b>III. Cash flows from financing activities:</b>  |                                      |  |   |  |
| Repayment of Long-term Debt  | -                                    | (4,052)                                | (8,086)   | (4,512)  |
| Proceeds from issuance of Long Term debt   | -                                    | -                                      | -   | -  |
| Proceeds from issuance of share Capital  | -                                    | -                                      | -   | -  |
| Payment of Cash Dividends  | -                                    | (2,520)                                | (2,520)   | (2,520)  |
| Net Change in Other Borrowings   | -                                    | -                                      | -   | -  |
| Others (specify)   | -                                    | -                                      | -   | -  |
| <b>Net cash used by financing activities</b>   | <b>-</b>                             | <b>(6,572)</b>                         | <b>(10,606)</b>                                 | <b>(7,032)</b>   |
| <b>IV. Cash and cash equivalents:</b>  |                                      |  |   |  |
| Net increase (Decrease) in cash and cash equivalents   | 20,461                               | (23,880)                               | 57,591  | (42,149)   |
| Cash and Cash Equivalents at the Beginning of the Quarter/Year   | 145,610                              | 169,499                                | 108,480   | 150,629  |
| <b>Cash and Cash Equivalents at the end of the Quarter/Year</b>  | <b>166,071</b>                       | <b>145,610</b>                         | <b>166,071</b>                                  | <b>108,480</b>   |

### 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.

Signed by: Date  
Rameet Chowdhury  
Chief Executive Officer  
January 28, 2021  
Joseph Mabusi  
Chief Finance Officer  
January 28, 2021  
Mentful Taisa  
Head-Internal Audit  
January 28, 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.

Approved by: Date  
Zahir Jivani  
Director  
January 28, 2021  
Zalobia Dhala  
Director  
January 28, 2021

## Get covered through DTB Bancassurance Agency

**Our Partners Are:**

- Alliance Insurance Corporation Limited
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- Reliance Insurance Company (Tanzania) Limited
- The Heritage Insurance Company Tanzania Limited
- The Jubilee Insurance Company of Tanzania Limited
- The Jubilee Life Insurance Company of Tanzania Limited







# SPORT



Lindi's Liwale Town residents participate in cleaning a sports venue, which is expected to host a three-day sports festival to be launched by Liwale Town's Councillor, Mohamed Likoko. PHOTO: CORRESPONDENT

## Yanga appoint Ghanaian fitness coach

By Correspondent Nassir Nchimbi

YANGA'S Chief Adviser towards the outfit's transformation system, Senzo Mbatha, has said that they have decided to add young people into the team to keep up with the pace of modern football.

Tanzanian gaffer, Nizar Khalfan, has already been announced earlier this week as Yanga's new assistant coach.

He is replacing coach Juma Mwambusi, while Ghanaian Edem Mortotsi is set to take over as Yanga's physical fitness coach. Mwambusi asked to be sidelined due to health problems.

The position was vacant since the departure of South African national Riedoh Berdien that was serving as fitness coach.

The two coaches will now officially start working under Yanga's head coach, Cedric Kaze, at the squad's camp at Avic Town, Kigamboni in Dar es Salaam.

The 27-year-old Mortotsi was introduced alongside new assistant coach, Khalfan, who is a former midfielder for Canadian side Vancouver Whitecaps.

Mortotsi played for Canadian Premier League side, FC Edmonton, for two seasons.

In 2019, the central midfielder made 18 appearances in the maiden Canadian

Premier League.

He missed the entire 2020 season through an injury but it is unknown if he has retired from playing as he joins Yanga's fitness team.

Khalfan, who turned out for the side in the past, was serving as head coach at African Lyon, which participates in the First Division League. He was also a former midfielder for Mtibwa Sugar as well as the senior national team, Taifa Stars.

Mbatha said: "We need to add value to the bench which is why they are all young and even our head coach is young to match modern football."

Kaze noted he believes the selected people are right and he will work with them.

"I see the people who have been appointed are good people so we will see how we will continue to fight," he said.

Yanga lead the Vodacom Premier League standing after notching 44 points from 18 matches.

Speaking after the two new coaches' introduction, Yanga's Registration Committee's member, Hersi Said, noted: "It will obviously be a great help to our team in achieving the goals we have set for ourselves."

In 2020/21 season Yanga have already clinched the Mapinduzi Cup, held in Zanzibar, after beating their age-old rivals Simba 4-3 in penalty shootout to win their first trophy after three years.

## Simba SC head coach needs time to improve side

By Correspondent Joseph Mchekadona

SIMBA SC head coach Didier Gomes Da Rosa is adamant he needs more time to blend his team into his style of playing.

The newly hired coach, on Wednesday, led his team to an impressive 4-1 win against Sudan's Al Hilal in the opening duel of a tournament dubbed 'Simba Super Cup', played in Dar es Salaam.

The event has brought together three teams, namely Sudan's Al Hilal, Democratic Republic of Congo's TP Mazembe and hosts Simba.

In the Wednesday tie, Simba featured a mixture of newly signed professionals and regulars, Beno Kakolanya, David Kameta, Mohamed Hussein, Kennedy Juma, Joash Onyango, Taddeo Lwanga,

Rally Bwalya, Clatus Chama, Meddie Kagere, Perfect Chikwende and Francis Kahata.

"This was one of the best games, we have won in today's match but my thinking is that we have work to do so as to progress in CAF Champions League, the Mainland Premier League and Federeation Cup," he said.

Simba got their first goal via midfielder Bwalya on the 39th minute, and Al Hilal levelled matters through Salim Mohamed in the dying minutes of the first half.

In second half, Simba's newly recruited midfielder Chikwende made it 2-1 for the outfit on the 72nd minute and substitute Bernard Morrison scored two goals on the 86th and 89th minutes of the game.



Simba head coach Didier Gomes Da Rosa

## SPORTS

# TFF bans information officer for three years

By Correspondent Nassir Nchimbi

YANGA'S information officer, Hassan Bumbuli, has been banned by Tanzania Football Federation (TFF) from engaging in football activities both in and out of the country for three years for failure to pay fine amounting to 5m/- imposed by the federation's Ethics Committee.

The punishment was moreover metted out on the official because of non-commitment of a moral offense within a period of two years.

Bumbuli who joined Yanga in September 2019 to take the position of the side's information officer.

Dismas Ten had previously served as Yanga's information officer, he thereafter mutually parted ways with the club.

Prior to Bumbuli's appointment, he was a sports news editor at New Habari, and he was also a commentator and a soccer pundit for the Last Pages program aired by Azam TV.

During his stint at Yanga, he saw the team lift one trophy, this year's Mapinduzi Cup tournament played in Zanzibar.

The Jangwani Street side cruised to 4-3 victory over age-old rivals Simba Sports Club in penalty shootout on January 13.

An official statement issued by TFF stated that apart from Bumbuli, Lipuli FC's secretary general Julius Leo has also been banned for three years.

The statement noted: "The Ethics Committee of the Tanzania Football Federation has banned two football officials after they were found guilty of misconduct."

"Lipuli FC's secretary general, Julius Leo, has been banned for three years and fined 3m/- in accordance with section 73 (4) of the federation's code of conduct, 2013 Edition."

"Defendant (Julius Leo) was convicted of two counts, providing false information about the amount of money that the club has to receive for taking the second spot in the



Yanga's information officer Hassan Bumbuli.

Federation Cup, while the second offense is negligence in keeping official documents to such an extent that the information was posted on social networks," the TFF noted.

The federation stated: "Yanga information officer Hassan Bumbuli has been banned by the federation from engaging in football activities in and out of the country for three years under Section 73 (8) (a) of the federation's code of conduct, 2013 Edition for non-compliance with the ethics committee's decision."

"The respondent (Hassan Bumbuli) was charged with contempt of court's

decision of the Ethics Committee issued on September 28 last year. He was given a decision by the committee against him to pay a fine of 5m/- and not committing a moral offense within two years, a decision that was not either enforced or appealed."

"Similarly, the Ethics Committee did not find them on moral charges, Lipuli FC's Acting Chairman, Ayoub Kihwelo, and Kibaha District Football Association (KIBAFA)'s Chairman, Robert Munisi, thus not finding them guilty of the charges against them," the TFF's statement said.

## Sponsors call on Kili Marathon's participants to complete registration

By Guardian Reporter

WITH barely a few weeks left to the prestigious 2021 Kilimanjaro Premium Lager Marathon to take place, the race's main sponsor, Kilimanjaro Premium Lager brand, has urged participants to continue registering in numbers to avoid last minute rush.

Speaking in a special interview, the Kilimanjaro Premium Lager's Brand Manager, Irene Mutiganzi, said the entries are selling out fast hence participants need to be faster to avoid missing out as the 21km entries are according to the organizers almost reaching capacity.

"Registration is going on through online, www.kilimanjaramarathon.com, and Tigo Pesa- \*149\*20, we are urging participants to sign up faster to assure themselves of their race numbers," she said.

According to Irene, there is already a lot of excitement ahead of the event as TBL Group's staff members are training hard in groups and as individuals as many of them have registered and will take part in the different races.

"We are now back to the office hence staff members from all our branches countrywide are gearing towards this big event," she said.

She said the Kilimanjaro Premium Lager will use the '#TwenzetuKili' (Let's go to Kili) campaign to call on Tanzanians to turn up in large numbers in Moshi on February 28, 2021 to support the marathon and promote the region. "We are really excited to be clocking almost two decades with the marathon. It feels great as this is the oldest Kilimanjaro Premium Lager's asset so far," she stated.

She noted that one of the



Moshi District Commissioner, Rajab Kundya (L), congratulates the Kilimanjaro Premium Lager and Grand Malt Brand Manager, Irene Mutiganzi, for the brands' support for the Kilimanjaro Premium Lager Marathon for 19 years in a row during the event's regional launch in Moshi recently. PHOTO: CORRESPONDENT

things that have made them stick to Kilimanjaro Marathon is the patriotism involved and also the marathon helps in promoting tourism in Kilimanjaro, marketing Kilimanjaro region and economic growth of the region due to a lot of business activities before, during and after the marathon.

Other sponsors of the marathon include Tigo-21km, Grand Malt 5Km Fun Run and water table sponsors

Kilimanjaro Drinking Water, Unilever Tanzania, Kibo Palace Hotel, TPC Sugar, Simba Cement and Kilimanjaro Leather Industries Company Limited.

The race's official suppliers are Keys Hotel, GardaWorld Security and CMC Automobiles.

The Kilimanjaro Premium Lager Marathon is organized by Kilimanjaro Company Limited and national coordinators Executive Solutions.



## De Gea's mistakes put dent in Man United's title challenge

By Mark Ogden, Senior Writer, ESPN FC

IT is an old truism that you can't win a league title with an unreliable goalkeeper and David De Gea produced further evidence of that brutal reality as Manchester United's Premier League ambitions suffered a devastating blow with a 2-1 defeat against bottom club Sheffield United.

The mistakes of one man are never solely to blame for a defeat. There are always other factors involved when a team fails to measure up, but while United lacked creativity, a cutting edge and defensive solidity against a team that had scored just 10 goals in 19 league games prior to their trip to Old Trafford, the fallibility of their goalkeeper was why they finally wound up in a hole they couldn't climb out of.

With Manchester City grabbing top spot with a 5-0 win against West Brom at The Hawthorns on Tuesday, this game should have been the perfect opportunity for United to reclaim pole position by winning against, by some distance, the worst team in the division. It is not a stretch to hand the Blades that unenviable billing considering they had won just one league game prior to this one and were on course to fall short of Derby County's record low of 11 points from a Premier League season, set in 2007-08.

But despite their nightmare season -- they were even three players short of a full substitutes' bench in this game -- Sheffield United were able to claim their first win at Old Trafford since Dec. 1973, thanks to the home side's inability to overcome the mistakes made by their goalkeeper.

"We had all the possession, but when you concede two bad goals, it's always going to be difficult," United manager Ole Gunnar Solskjaer said.

De Gea was once billed as the world's best keeper, but the Spain No.1 has been unable to reproduce his best form since enduring a mistake-ridden World Cup in 2018. The 30-year-old has had to answer questions about his performances ever since.

Solskjaer's decision to keep Dean Henderson at Old Trafford and deny the 23-year-old keeper another loan spell after two successful seasons at Sheffield United was made to put pressure on De Gea and make him raise his game this season. At times, he has done that, but his shortcomings remain and they were exposed on a bad night for a team harbouring genuine title aspirations for the first time since 2013.

The first goal, on 23 minutes, was down to De Gea. Replays showed that he was pushed

off balance by a shove in the back by Sheffield United forward Billy Sharp before Kean Bryan headed in, but De Gea's failure to make a more decisive attempt to deal with a corner left him vulnerable to what followed. A displeased Solskjaer after insisted that "the goal was a foul -- Sharp ran into De Gea."

De Gea's lack of confidence when dealing with set-pieces in a crowded penalty area is a long-standing problem -- it has cost United more than once this season -- and the visitors made the most of this weakness.

The goalkeeper let United down again in the second half, after Harry Maguire's headed equaliser on 64 minutes should have laid the platform for a home win. On this occasion, a weak and unconvincing attempted clearance fell straight to an opponent inside the penalty area before it was laid off to substitute Oliver Burke, whose deflected strike off Axel Tuanzebe put the Blades 2-1 ahead and ultimately secured their shock victory.

"The second goal we conceded is so poor, so sloppy," Solskjaer said. "Easy. We stopped getting out to the ball, three or four bad decisions, which is out of character."

In between De Gea's two mistakes, United toiled away and struggled to test a team that started the day with a -22 goal difference. Solskjaer's selection played a major role in that. The United manager chose to leave Edinson Cavani on the bench and start with Anthony Martial as centre-forward, despite the Frenchman, who operates best on the left, repeatedly showing himself to be ill-equipped to play that role.

United were also unable to find a way through a five-man defence that has conceded 33 goals in 20 games. When teams sit deep against United, they consistently cause problems for Solskjaer's team because it is a side that is best when counter-attacking. Quite simply, with Plan A unable to work for United, they didn't have a convincing Plan B and the bottom team was able to keep them at bay.

But despite the combination of issues that led to United's defeat, it was De Gea's mistakes that gave them a mountain to climb and showed why it is so important for a title challenger to have a reliable goalkeeper. It is the fine details that matter and, in this game, those two errors of judgement proved decisive.

Go back through the history of Premier League champions and you won't find many, or any, goalkeepers who let their team down on so many occasions.

De Gea used to fall in that bracket for United, but not any more.



## Why Odegaard leaving for Arsenal shows Real Madrid don't care about youth

By Sid Lowe, ESPN Spain writer

MOST players call going to Real Madrid a dream; Martin Odegaard called it "no drama." The truth is that it wasn't what he wanted -- not yet -- but when the phone rang in August 2020, he had little choice but to return to Valdebebas and the club he'd first joined five years earlier as a 16-year-old. Five months later, he has gone again: signing for Arsenal on loan.

In the summer he will be back, or so they say. And then he can start again. For now, though, he's gone, taking a sense of missed opportunity and arrested development with him -- perhaps a touch of regret, too. The most disappointing thing about Odegaard's departure is that it was so predictable and so avoidable. If only they'd stuck to the original plan. If only there had been a plan.

Real Madrid had agreed that Odegaard would join Real Sociedad on loan for two years. "Martinxo," they called him, and he was happy there -- it wasn't just because Donosti might be the most beautiful city in Spain and he lived a short stroll from the Ondarreta beach. Until lockdown, he was arguably La Liga's best player, a midfielder of vision, touch and mobility.

At 22, he had time on his side and was improving fast. He was in the perfect place at Sociedad, handed responsibility and opportunity, the chance to lead. There was a manager who understood young players, a squad full of talent and ambition, driven and emerging together, and an atmosphere unlike any he had experienced before. A place he intended to be for another year, at least.

But then in August, Real Madrid lost to Manchester City in the Champions League. There was no money for signings, but there was a "signing" they could make for free: one of the best players in the league -- post-lockdown, it's true that Odegaard's impact had diminished -- was theirs contractually. They had agreed two years: La Real had wanted it, he had wanted it and Madrid had wanted it. But now, they decided to cut it short.

"I got a call from Madrid saying they wanted me to come back," Odegaard said while on international duty at the end of 2020. "It was natural, and it was done quickly. It was no drama. There was no big argument." Asked if he spoke to Zidane, he replied: "Yes. Both he and the club wanted me, and that's what happened. They wanted it and so we did it."

He was hardly giddy with excitement.

It had happened overnight, without warning. Real Sociedad had been left "orphaned," in the words of full-back Nacho Monreal. The sporting director admitted they had been "caught wrong-footed" and that the recall had "damaged us." When the idea that the loan deal might be cut short had been floated a couple of months earlier, when someone suggested Madrid might unilaterally recall Odegaard, he had said: "there are some agreements that go beyond someone's word."

Now Odegaard was gone. La Real's response was swift -- David Silva signed and joined within 24 hours -- and all they could do was wish the Norwegian well, which they did. He had performed superbly for them and was popular, too. They had been happy, and so had he. So much so that once he chose to leave Madrid this week, everyone's first thought -- his and theirs -- was let's get back to together.

Forget hindsight, that marvelous and easy currency in which we all deal; even then, the day he went back, you wondered if the time was right, if there was reason enough to rip up the original plan. Hoped that the opportunities were real, that there was a plan for him. Doubted that things could be the same, that there would be a genuine chance of continuity, the patience to put it into practice. Doubted too the official discourse: that Zidane had demanded this.

And so, with a certain inevitability, it proved.



Odegaard's failure to stake a spot in Real Madrid's first team isn't really on him, but on a club that always relies on tried and trusted older players when it matters. (Agencies)

This week, Martin Odegaard told Real Madrid that he wanted to leave. He wanted to play; he didn't want to wait. The last time we saw him, it was as he ran up the pitch alone and after the game, training on his own. He had started just three times. He has not played a full 90 minutes once.

In total, he has been on the pitch for just 242 minutes this season. There have been no goals, no assists. At this stage last season, he had played all but two games, scored four goals and provided five assists. Only Mariano Diaz, Eder Militao, Luka Jovic, Alvaro Odriozola and Andriy Lunin have played less.

That was always a possible outcome, though probably not to this extreme. Real Madrid is different; the competition is more intense, opportunities rare and continuity rarer still. Patience may be a virtue, but they don't have the time, nor much space for personal development.

Odegaard did get chances to begin with: his three league starts were Sept. 20 and Sept. 26, the first two games, and Nov. 21. Yet he admitted that they had not talked about his position or where he might perform the best.

The No.10 role doesn't really exist at Madrid, as many players have discovered before him; the position and role that allows players to shine and attracts Madrid in the first place is the one they're least likely to hand you when you get there. You don't get a team built around you at the Bernabeu.

There are other reasons he hasn't played since: there was a knee injury, and a positive COVID-19 test, too. Zidane wanted Odegaard back, the official line says; it was the coach. Yet that was in the context of an inability to sign anyone else, rather than the demands of a manager determined to make him the centrepiece of his project. And in Odegaard's absence, the team took shape without him.

There's also a simple truth: if the men competing with you for a place are Toni Kroos and Luka Modric, your chances will be limited. If Modric refuses to grow old and performs as he has this season, then forget it.

And so a familiar-looking team emerged, which is something that causes tension between the club and its coach, another reason why returning might not have been the right move at the right time and with the right people. That in turn reveals a strain within, a disconnect between planning and playing, between now and next. Between construction and competition. How to find the right moment to move on, when to renew. It's not easy.

In the meantime, things slip. Progress slows, or reverses. Tomorrow never comes, plans are not realised because they can't be, because there's too much to do first; there's too much at stake. And then, even the now looks less secure. A feeling of uncertainty lingers, maybe even of decadence. Writing in *El País*, David Alvarez cites a quote from philosopher Antonio Gramsci that sums it up quite nicely: "the old is dying and the new cannot be born; in this interregnum a great variety of morbid symptoms appear."

That new generation can't quite come together. ere, Odegaard is just another example. Financial reality has seen a shift in Madrid's policy -- their focus now is on signing younger players, those who will be the best, not so much those who already are. But for a player to be the best, not only do you have to identify him, but he has to play. And few of those who have arrived at Madrid have done so. Instead, there are familiar faces on the field. Old

ones.

When Zidane returned to Real Madrid, he said that he would be making changes, but in terms of personnel, there haven't been many. The team that won the league was not a new side, nor was it one that rotated. Eight players started more than 20 league games, and all of them were already at the club.

If earlier in the season it so often felt like Madrid needed Fede Valverde, the one player who brought them to life, and while Vinicius Jr. had decisive moments, in the end, it was a title won by the old guard: Thibaut Courtois, Dani Carvajal, Sergio Ramos, Raphael Varane, Ferland Mendy, Casemiro, Kroos, Modric and Karim Benzema were the spine of almost every XI.

They still are.

In recent weeks, Lucas Vazquez and Marco Asensio have joined them. Only Mendy is new, a player not there the day Zidane went back. Only he and Courtois had not played in the 2018 Champions League final. Money was spent and a lot of it, signings were made, but their impact was limited. Eden Hazard, their most expensive player ever, has struggled with injury and done almost nothing.

In Hazard's case, it is not for want of opportunity: Zidane plays him whenever he can. Others could argue that it is. Brahim Diaz is in Milan, Achraf Hakimi at Inter, Dani Ceballos at Arsenal, Sergio Reguilon at Spurs. All left seeking minutes not offered at Madrid, a chance to prove themselves.

Luka Jovic returned to Germany and scored more goals in 28 minutes than he had in a year-and-a-half in Spain. Gareth Bale and James Rodriguez are a different case, but they have gone too. Marcos Llorente has gone to Atletico, where he has been a revelation.

Even Valverde and Vinicius have slipped from the side. Valverde has started fewer than half the games, Vinicius the same. Rodrygo has started just four times in the league. Mariano has played 207 minutes. Odriozola has played 57. Youth development isn't happening.

So here comes the debate: are those players not really good enough for Madrid? Has recruitment failed? Or would they be playing if they could? The club certainly blames Zidane, which of course they would. Or at least, they question his reluctance to embrace certain footballers. They distrust, and even resent, his faith in his players and his lack of it in others. But he is the one who has to get results, not them. And, well, he does. This is Real Madrid, not a finishing school.

You may also ask yourself: would I really play Ceballos or Odegaard over Modric? Odriozola over Carvajal? Jovic or Mariano over Benzema? And this is the team that won the league, remember.

"It's difficult to play regularly if you're under 24," Ceballos said. Odegaard knew that. He hadn't planned to be back in Madrid yet, still less pressed for it. They called, he went. It was early, too early probably, but maybe it would work. "No drama," he called it.

But it became one.

"It's easy to say it's the manager's fault," Zidane said this past week. "But you have to prove yourself with the competition there is here, which is fierce. You have to show it."

At Real Sociedad, Odegaard did. Now he's off to try to do so again.

### Gwiji by David Chikoko





# SPORT

Why Odegaard leaving for Arsenal shows  
Real Madrid don't care about youth

COMPREHENSIVE REPORT, PAGE 18



Ngorongoro Titans' Abhik Patwa put man of the match displays with the bat to see to it the squad posts victory over Serengeti Giants in Tanzania Cricket Association (TCA) Super League's match involving the two outfits, which took place in Dar es Salaam early this week. PHOTO: COURTESY OF NIKHIL PUJARA

## Ngorongoro Titans thrash Serengeti Giants in TCA Super League

By Guardian Reporter

NGORONGORO Titans' cricketers posted a nine-wicket victory over Serengeti Giants in this season's Tanzania Cricket Association (TCA) Super League's clash, held in Dar es Salaam early this week.

Serengeti Giants surprisingly posted 67 runs all out when they had an opportunity to bat first in the weekend's only tie of the 50-over competition held at University of Dar es Salaam venue.

Youthful batsman, Salmini Yusuph, eventually turned out to be the only player with meaningful contribution during the squad's turn with the bat.

Yusuph, slotted in at number three, put solid displays in his spell, ending with 34 runs which consisted of four boundaries.

Efforts by Serengeti Giants to get off to a good start endured a setback, as openers Mohamed Omary and Julianne Mohamed experienced early exit.

The two young batsmen were sent back to the pavilion for duck, with Mohamed having been caught by Ngorongoro Titans' wicket keeper, Nasib Kelvin, from Harshad Chohan's delivery after executing six knocks.

Omary could merely manage two knocks, only to shortly thereafter turn into Chohan's other victim.

Abhik Patwa went for catch to dismiss Omary from skilful bowling by Chohan.

Yusuph then stepped at the crease and successfully held his own against Ngorongoro Titans to finish with the best batting performance in his squad.

The remainder of Serengeti Giants' batsmen failed to withstand tricky bowling by Ngorongoro Titans' bowlers led by Chohan.

Zamoyoni Ramadhan, slotted in as a low order batsman, ended four runs short of double digit figure, whereas Kelvin Anjelo and Wilbert Mollel recorded four runs not out and four runs respectively.

Ngorongoro Titans' Chohan had the best bowling performance, ending with five-wicket haul and giving away 17 runs in six overs.

In his six-over spell, he had a maiden over, as well as registering an impressive economy rate of 2.83.

He was ably assisted by Goodluck Andrew, who took three wickets and gave away 38 runs in seven overs, and Nyenje Hashim that posted two wickets and leaked five runs in 2.3 overs.

With a modest target in their sight, Ngorongoro Titans got down to a quite smooth chase for the loss one wicket in 6.4 overs of the 50-over duel.

Patwa made his experience count in the chase, putting solid displays which eventually won the duel for his squad.

The experienced batsman scored 53 runs not out and forged a second wicket stand with his equally experienced fellow Kelvin to make certain of the club's victory.

Kelvin posted nine runs not out. Opening batsman Arsalan Premji's early dismissal failed to frustrate the chase, thanks to the other two performers' showing.

Ngorongoro Titans, currently placed at the bottom of the league's table, still have an opportunity to prove their worth given they will confront Kilimanjaro Aces, placed second in the table, in a clash set to take place at Dar es Salaam Gymkhana Club's venue on Sunday.

Third-placed Serengeti Giants will lock horns with league leaders, Tembo Warriors, in the day's other tie slated to take place at University of Dar es Salaam venue.

## Simba SC coach outlines what Bernard Morrison needs to do

By Correspondent Michael Mwebe

SIMBA SC's head coach, Didier Gomes da Rosa, has warned his attacking midfielder Bernard Morrison that he will need to work very hard to be able to feature in the side's starting line up in matches.

Coach Da Rosa introduced Morrison on the 62nd minute against Al Hilal of Sudan in the Simba Super Cup tournament's game, which was held in Dar es Salaam on Wednesday.

Morrison (pictured) announced his return in fashion as he scored two goals in quick succession, one on the 87th minute and the other on the 90th minute to seal the game for Simba as they ran out 4-1 winners.

Following the game, Da Rosa praised the Ghanaian's performance but he admitted that Morrison needs to work on his physical fitness and earn more time on the pitch.

Morrison has struggled to make an impact with the Simba's squad since his move last August, with just two goals to his name in 10 appearances.

Additionally, prior to the game against Al Hilal, he had not played since early December.

He was making a return to the team after missing this year's Mapinduzi Cup tournament which was staged in Zanzibar owing to injury.

"Morrison had a good performance during 25-30 minutes. He needs to play a lot, he has very good talent, everybody knows that. He needs to play because he must improve his physical fitness. It is very important. If he wants to play, start and complete matches he needs to work a lot physically," the tactician stated.

Morrison appeared to play with a point to prove, impressing with his directness.

He was involved in all the three goals that Simba scored after his introduction.

Ten minutes after coming on from the bench to replace Francis Kahata, he worked his way into the box, his shot was blocked by the visitors' keeper, Salim Magoole, but speedy winger Perfect Chikwende was quick enough to tap in the rebound.

Morrison smashed home his first on the 87th minute in what was a stunning solo effort finished off by a rocket of a right-footed shot to make it 3-1 for Simba.

He celebrated his goal by mocking rival fans, who claimed he had been ruled out of the season with hernia.

Three minutes later, Morrison decided that it was a perfect time to curl a stunning strike into the back of the net from the edge of the box, extending his side's lead to 4-1.



## Coach Didier Gomes da Rosa reacts to Simba SC's victory over Al Hilal



Simba SC head coach, Didier Gomes da Rosa.

By Correspondent Michael Mwebe

DIDIER Gomes da Rosa picked up a convincing victory in his first game as Simba SC's head coach, as the club swept aside Sudan's Al Hilal 4-1 in Simba Super Cup tournament's clash, which took place at Benjamin Mkapa Stadium in Dar es Salaam on Wednesday.

The French tactician was naturally delighted with his team's performance.

Da Rosa, who was unveiled on Sunday as replacement to the departed Sven Vandenbroeck, got his rein on a perfect start thanks to goals by Larry Bwalya, new signing Perfect Chikwende and Bernard Morrison, who bagged a brace, as they beat the visiting Sudanese side in the opening day of the tournament.

He disclosed: "It was a good performance with four goals. We changed the formation a little bit during the second half, we were faster."

"We made a difference but we could play better particularly when we don't have the ball. I insisted a lot to the players in training sessions."

"We must be more consistent when we lose the ball. It is very important for the first match we won by four goals against Al Hilal. Al Hilal is a big club in Africa. It was a good performance. We started with 4-4-2 with Perfect Chikwende and Meddie Kagere."

"I changed the formation to be more consistent and to keep the ball more by positioning Clatous Chama inside with Francis Kahata and Chikwende on the wings. We must be able to change formations during the match regarding the opponents."

"At halftime I told them football is not a show, in football you need to be very efficient. We had some possibilities to cross and unbalance the opponents."

"I think we need to be more efficient and to make the last pass or cross before we get into the box."

"To be more efficient maybe we need to play less. We don't need to play 40 or 30 passes to create an opportunity to score."

The Simba Super Cup tournament, which is meant to help Simba, Al Hilal and DR Congo's TP Mazembe in their forthcoming CAF Champions League fixtures, will continue today.

**EATV FRIDAY**

**TONIGHT @ 9:00**

11:00 DADAZ LIVE  
12:00 Mid Week Movie (r)  
13:30 Kali Za Wana  
14:00 Bongo Hits  
15:00 Funguka  
15:30 Wakilisha (r)  
16:00 Ujenzi (r)  
16:30 #HASHTAG  
17:00 5SELEKT  
17:55 Kurasa  
18:00 eNewz  
18:30 Skonga  
19:30 EATV SAA I  
19:45 MJADALA  
20:00 DADAZ (r)  
21:00 Friday Night Live  
23:00 Kurasa (r)

**Friday Night Live** The Weekend begins here! Listen to upbeat mixed music by the hottest DJs, Gossip, showbiz updates and exclusive interviews with celebrities from home and abroad. Don't you dare miss this.

**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 Friday Night Live

**88.1FM DAR ES SALAAM**

## Flexibles by David Chikoko

