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Form digital clubs in school to boost creativity - call Page 4



Graduates urged to explore internship programmes abroad Page 7



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Govt saves 1.51trn/- in arbitration wins

By Francis Kajubi, Dodoma

THE Solicitor General's Office has in the current financial year saved 1.51trn/- from arbitration claims filed by nine domestic and foreign claimants in local and international arbitration tribunals.

Dr Pindi Chana, the Constitutional and Legal Affairs minister, made this observation in the National Assembly yesterday when tabling the 2024/25 budget estimates tuned at 441.26bn/-.

Of the nine arbitration claims three were filed by foreign plaintiffs, she said, noting that the Solicitor General's Office is currently handling 160 arbitration claims filed by domestic and foreign respondents," said Dr Chana.

The office won 705 litigation claims where it saved 396.20bn/-, after saving 10.21bn/- from 43 claims, she said, elaborating that as of this month the office has responded to 7,813 litigation claims.

The vast majority were domestic claims, numbering 7,798 where 762 claims resolved, with 12 emanating from outside, she stated hinting at efforts during the current financial year to set up the Tanzania International Arbitration Center (TIAC).

An online entry says that TIAC is a company limited by guarantee established in 2019 to provide alternative dispute resolution (ADR) services, which

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Lake Tanganyika zone countries meeting over Fish4ACP projects



INDEED, UNITY IS STRENGTH: Residents of Ngaya ward in Msalala town council, Kahama District, pictured yesterday pushing to safe ground a vehicle trapped in muddy floodwaters on the Ngaya-Busangi road. Photo: Correspondent Shaban Njia

Lake Tanganyika is the deepest lake in Africa and holds the greatest volume of fresh water on the continent

By Getrude Mbago

FISHERIES sector experts from four countries sharing Lake Tanganyika waters are set to meet in Dar es Salaam for three days to discuss on the best ways to safeguard reproduction areas for sardines, sprats and perches in the lake.

The experts from Tanzania, Burundi, Democratic Republic of Congo (DRC) and Zambia will discuss how to facilitate execution of an in-depth fish stock assessment in Lake Tanganyika to draw up regulatory requirements for sustainable fishing.

The countries seek to implement the global fish value chain development programme 'Fish4ACP' mooted by the United Nations Food and Agriculture Organisation (FAO) working with the European Union (EU), traditional partners for the African, Caribbean and Pacific (ACP) countries. Germany's Economic Cooperation and Development ministry (BMZ) is adding to EU resources in the

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SPORTS



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MADRID WARY OF 'BESTIA NEGRA' BAYERN IN 'EUROPEAN CLASICO' Page 19

Ulanga appeals to PMO for disaster relief needs

By Guardian Correspondent, Morogoro

AT least seven children died and hundreds of people were rendered homeless after flash floods hit Ulanga District, Morogoro Region, authorities have said.

Salim Alaudin Hasham, the MP for the area, told journalists here yesterday that so far, nearly 400 people are homeless and 259 houses are surrounded by water, while upwards of 5,000 hectares of paddy farms are under water.

Since the rains started in November no support has been given to affected people in the low-lying area, he said, elaborating on the negative impacts of the flash floods in the rice-producing area.

Roads in the district are extensively damaged, while the district authorities have in response put up canvases for people rendered homeless at Mbuga, Ilonga and Ketaketa wards to find temporary shelter, he said.

The MP was liaising with district officials for food deliveries and clean water for distribution to flood victims, where 40 out of 70 waterlogged households were rendered homeless.

Their houses collapsed and they will have to be provided with alternative sites as their locations are completely engulfed

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Samia urges 50-year loan periods at IDA-21 summit

"We are committed to investing in people for improving productivity and building inclusive and resilient economy and we believe the commitments are relevant and merit IDA's support"

By Guardian Reporter


PRESIDENT Samia Suluhu Hassan has underscored the importance for the forthcoming World Bank's International Development Association (IDA-21) cycle to focus on providing more concessional loans such as 50-year loans to African countries, to fuel the continent's development.

In remarks to the IDA21 replenishment summit in Nairobi, the president called for an ambitious replenishment that matches Africa's development aspirations with the resources it needs.


Issuing long-term loans will provide greater space to African countries to address competing development needs, she stated, pointing at the transformative potential of IDA support for countries to transform and graduate.

"This is what Africa expects, the same spirit to guide us ambitiously in the IDA-21 replenishment," she emphasised, noting

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STUDY IN INDIA



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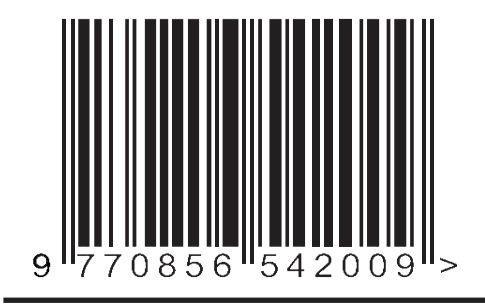
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SCAN TO REGISTER:



Lake Tanganyika zone countries meeting over Fish4ACP projects

FROM PAGE 1

Opening the three-day workshop yesterday, Prof Riziki Shemdoe, the Livestock and Fisheries permanent secretary, said that the assessment is going to boost Tanzania's industrialization drive in the fishing sector and uplift the blue economy.

"We thank FAO for bringing together these experts to discuss and come up with best ways to assess fish stock status on the lake which has the potential to leverage increasing consumer demand and market opportunities in Tanzania to improve sustainability of Lake Tanganyika's sardine, sprat and perch fisheries," he said.

To help the fishery-dependent population, Fish4ACP needs to promote the sustainable management of the sardine, sprat and perch resources, with improved fish handling and processing, access high-value markets and work on bridging the gender gap, he said.

A long-term strategy over the next decade will strengthen Tanzania's position as a key producer and exporter of Lake Tanganyika sprat, sardine and perch, with a sustainable value chain, generating more jobs and higher incomes.

Steven Ciocca, the FAO Fish4ACP

project representative, said the assessment will furnish accurate data on the status of fish in Lake Tanganyika, to enhance sustainable growth and development of fisheries in the region.

Ultimately, Fish4ACP in Tanzania is focused on making fisheries and aquaculture value chains more productive and sustainable, with an emphasis on supporting women, given their crucial role in fish value chains and adding value to the produce, he stated.

The future of fishers and processing is uncertain as stock levels are under pressure from climate change, poor fishing methods, illegal, unreported and unregulated (IUU) fishing and post-harvest losses, he pointed out.

Beatrice Marwa, director of fisheries and aquaculture at the Lake Tanganyika Authority, said the fisheries sector faces the challenge of lack of data.

Tanzania is Lake Tanganyika's principal producer of sardine, sprat and perch, accounting for up to 85 percent of annual catches in the lake.

Lake Tanganyika is the deepest lake in Africa and holds the greatest volume of fresh water on the continent, experts say.

Govt saves 1.51trn/- in arbitration wins

FROM PAGE 1

include international and domestic commercial arbitration, adjudication, mediation and conciliation and is operationally independent from the government by maintaining a high quality panel of consultant solicitors.

The minister said the government has started preparations for drafting the National Criminal Justice Policy, chiefly meant to design safe ways for sharing information about crime, evidence, crime investigation, crime proceedings, judgments, control of prisoners and the release of prisoners finishing custodial terms.

In improving court services, the ministry has during the year sought to strengthen information, communication and technology (ICT) services. It has supplied 24 video conference sets to 24 regional magistrate's courts, extending five table computers alongside 86 laptops, 13 printers and one television set.

The ministry has enhanced efficiency in various operational systems, including e-project management, e-library, e-wakili, e-court broker, installed a process server and rolling out the judicial portal, she explained.

Regarding preparations to make further progress in pursuing demands for a new constitution, she said the government reached out to 267,323 individuals in various locations on what the constitutional demands involved.

The manpower status in the ministry shows that the National Prosecution Office has 663 advocates,

1,095 officials monitoring court proceedings and 233 detectives, while the Attorney General's Office has 177 servants, 106 being advocates.

She said that the judicial system has a shortage of specialist advocates in fields like gas, fuel, investment, aviation and mining litigation apart from the blue economy, posing difficulties in handling local and foreign contracts.

"The shortage of advocates is contrary to the Advocates Act, Cap 341, R.E. 2024 which emphasizes on the training of enough specialised advocates," she stressed.

Oran Njeza (Mbeya Rural), the parliamentary Budget committee chairman, said that the country is facing a shortage of primary courts, with 960 such courts while the statutory requirement is 3,959 courts.

Upwards of 70 percent of filed cases are handled at the primary court level, in which case the shortage of primary courts leads to delays in hearing cases, he said, informing the House that the committee urged building enough primary courts, cutting pending cases to one percent of cases from the current five percent.

The courts face manpower shortages and vehicles for daily operations, holding 4,685 vehicles against the statutory requirement of 6,247 vehicles.

The judiciary wants a permit to recruit 1,562 officers of whom 181 are to be assigned as resident magistrates during fiscal 2024/25, while it also needs 60 more vehicles to the 586 the department holds at present, he added.

MP advises govt to abolish death penalty

By Francis Kajubi, Dodoma

SPECIAL SEATS MP Shally Raymond (CCM) has urged the government to abolish the death penalty due to many sentences not being carried out due to various reasons including the right to life.

However, she has asked the government to implement the advice given by MPs on the castration of men found guilty of rape and defiling. Shally made the argument yesterday in the National Assembly when debating the Ministry of Constitution and Legal Affairs estimates for 2024/25 tuned at 441.26bn/-.

"He who is found guilty finds himself serving a long prison term against his sentence while those who accused him fail to see justice being done. I recommend that this penalty be cancelled if its implementation is not possible," she said.

She asked the Minister to provide the parliament with the statistics of death sentences carried out to the present since the enactment of the law to hang criminals so that legislators know the actual situation of the implementation of the law.

"It is better that a bill be brought here in parliament for amendment

so that everyone knows that the government is not ready to implement the death penalty," she said.

She further challenged the government to provide information on the delay in criminal proceedings, especially murder proceedings citing the case of her relative's murder which has been in court for more than ten years now despite the arrest of the suspect.

Regarding cases of rape and defiling of children, the Member of Parliament asked the government to strengthen the punishment against those found guilty of such offences.

She argued that such cases have not been handled properly where the accused are granted bail and returned to the streets regardless of the harm they caused to the victims.

"Bail is the right of the accused, but for these crimes, a bill should be brought to parliament to amend the bail procedure for those accused of these crimes to be effectively held accountable," she said. She added that due to these crimes continuing to be committed against children of all genders, it is time for the government to see the importance of adopting the idea so that these people are dealt with properly.



President Samia Suluhu Hassan addresses the International Development Association's summit for African Heads of State in the Kenyan capital, Nairobi, yesterday. Photo: State House

Ulanga appeals to PMO for disaster relief needs

FROM PAGE 1

by floodwaters, he said, pointing at life being difficult as vehicles cannot get to Ulanga.

The road from Lupilo to Mwaya is impassable and food prices are twice their previous levels, he said, asserting that the estimated 5000 acres of rice farms now flooded would produce more than 500 tonnes of the produce, thus the people live in fear of hunger.

He demanded that the situation be treated as an emergency as in other districts, implicitly directing his remarks at Prime Minister Kassim Majaliwa, the chairman of the National Disaster Relief committee operating under the PMO.

Edson Williamson, the district council chairman, said the ongoing rains have damaged infrastructure in education and health sectors, with three primary schools forced to close, listing them as Kivukoni A,

Tulizamoyo, and Mikochi.

"Standard four and seven pupils have been shifted to the new Kivukoni B Primary School which is also uncompleted, to continue with classes," he said.

Alimanuswe Kyamba, the regional manager for the Tanzania National Roads Agency (Tanroads) said contractors have been deployed in all districts working on all areas facing challenges, include repairing damaged roads, bridges and other infra-

structure.

However, there are repairs that require that the rains are gone as one can't put soil, gravel or sand on the road while it is raining as the road becomes impassable, he said.

Saida Mahugu, the district executive director (DED), said she had already submitted a report to the relevant authorities on various challenges facing the district "and they are working to address some of them."



Community Development, Gender, Women and Special Groups minister Dr Dorothy Gwajima (R) and China's Ambassador to Tanzania, Chen Mingjian, sign an agreement in Dar es Salaam yesterday shortly before the latter handed over 425 sewing machines and 250 incubators worth a total of 79m/-. Photo: Correspondent Sabato Kasika

Samia urges 50-year loan periods at IDA-21 summit

FROM PAGE 1

that in the forthcoming IDA-21 cycle, "it is critical that policies are simplified and occupational processes are streamlined."

IDA-21 replenishment has a bearing on access to financing development, the indirect cost of finance and achieving development objectives, she said, affirming that the meeting needs to address investment in human capital as it drives innovation and growth.

Africa needs a transfer of technology and technical know-how, she stated, referring to the July 2023 summit where Tanzania in collaboration with the World Bank hosted the Africa summit on the state of human capital.

"We are committed to investing in people for improving productivity and building inclusive and resilient economy and we believe the commitments are relevant and merit IDA's support," the president declared.

She commended IDA partners for their support, urging them to honour their pledges to foster economic development and improve living conditions.

Back in December, Tanzania hosted the IDA-20 mid-term review meeting which among other things highlighted the impacts of IDA financing, she said, stressing the need for an ambitious IDA-21 replenishment quest.

At the summit, Tanzania reiterated its appreciation for IDA's collaboration as it has helped to improve maternal and child health indicators, rural electrification, access to safe drinking water and economic recovery, she said.

A collective effort is needed to highlight IDA financing success stories and the potential that IDA still has, as IDA resources can help its recipients to leverage credit from other partners, she said.

An example is the Msimbazi Basin Development Project which benefited from World Bank support at

\$200m and later leveraged an additional \$60m from other partners, she said, advocating building on the successes obtained during IDA-20 in the IDA-21 replenishment dialogue.

"We are doing so at a time when Africa and the world are still facing the effect of multiple crises coupled with significant shortfalls in development finance and shrinking physical space," she said, insisting that "what is inquired in going forward is obtaining more concessional resources."

Officiating at the summit, Kenya's President William Ruto underscored the continent's urgency for change and its desire to capitalize on this pivotal moment of opportunity.

He passionately advocated for stronger donor contributions to IDA-21, emphasizing its role in driving transformative change not just in Africa but around the world.

"Our people and we, the leaders of Africa, are impatient for change and we want to transform the con-

continent at this moment of tremendous opportunities. IDA has been and must remain a dependable development partner for Africa, and we urge stronger donor contributions to IDA-21 so that together we can drive transformational impact not only for a better Africa, but also for a better world," he stated.

A post-summit communique detailed "leaders' unwavering commitment to strengthen governance, unlock private sector potential for job creation, mobilize domestic resources, and deliver on climate change promises."

Additionally, they prioritized increased energy and digital access, alongside enhanced resilience to climate change and conflict.

Currently, IDA supports 75 countries, 39 of them in Africa. Over 70 percent of its resources are directed toward the continent, playing a vital role in achieving the World Bank Group's goal of bringing electricity to 250 million Africans by 2030.



Michael Bernard (with microphone), a health and safety officer with Barrick Gold Corp, pictured yesterday briefing Deputy Prime Minister and Energy minister Dr Doto Biteko at the firm's booth at an Occupational Safety and Health Authority exhibition in progress in Arusha city. Photo: Guardian Correspondent

By Guardian Correspondent, Nairobi

EAC Finance ministers meet as IDA-21 summit set to open

EAST African finance ministers yesterday convened under the auspices of the Kenyan Treasury in a pre-budget meeting tied with identifying regional priorities for collective consideration as the International Development Association (IDA) readies for IDA-21 disbursement cycle.

Finance minister Dr Mwigulu Nchemba, stressed the importance of the meeting in preparation for IDA21 loans and grants window, with the World Bank soft loans window recently laying emphasis for the EAC member states to put up more of their own funding in strategic issues like environmental pollution in Lake Victoria, owing to draining untreated sewage into the lake.

A Treasury statement said over the weekend that the minister said the discussions are meant to identify key priorities for financing and stating the case for an ambitious refinancing of IDA engagement in supporting transformational devel-

opment objectives in the region.

The 'IDA for Africa' Heads of State Summit for IDA-21 engagement precisions is expected to start today in Nairobi, thus the ministers' meeting was convened to seek common positions during the summit.

The ministers seek to state the case for increasing funds in the IDA-21 window, without referring to the specifically controversial areas, some of which could be gleaned from top executives' remarks during the recent International Monetary Fund (IMF) and World Bank spring meetings in Washington DC last week.

IDA resources are concessional loans with low or zero interest rates with repayment periods set at 30 to 40 years, with Tanzania using this window to secure funds to implement o funds for education, water and power generation projects in particular, he said.

The priorities which the leaders will come up with will be considered in preparing IDA-21 disbursements expected to commence mid next year to June 2028, he said, noting that IDA loans enable the countries to avoid depending on loans from commercial banks as they are difficult to service and repay.

The ministers' meeting laying the framework for the summit emphasised the need for availability of funds to support African countries recover from various disasters, to steer the way for more progress towards the sustainable development goals.

Others in the Tanzanian delegation included Dr Saada Mkuya Salum, the Finance and Planning state minister in the Zanzibar President's Office, Treasury permanent secretary Dr Natu Mwamba and the Zanzibar commissioner for external finance, Yussuf Ibrahim Yussuf.

By Guardian Correspondent, Morogoro

Value addition initiative targeting four products

TANZANIA Trade Development Authority (TANTRADE) and the International Trade Centre (ITC) have commenced the process of adding value to goods produced in the country through improvement of international business information systems.

The value addition initiative starts with four products namely coffee, avocado, spices and hides and skins.

Safari Fungo, national coordinator at Market Access Upgrade Programme (MARKUP) sponsored by the European Union, said the four-year project implemented in two phases intends to collaborate with the government to open up the country to international trade through product value addition.

"For example, many hides and skin products are sold as raw materials abroad without adding value, which means we export jobs and taxes outside the country instead of retaining them here to help with the growth of the economy," he said.

He said the project targets to help

the government to maximize the capacity to add value to the products to enable traders access the East African market, the Africa Continental Free Trade Area, the EU and other markets around the globe.

He said the project is expected to strengthen the capacity of institutions and entrepreneurs to export goods and most importantly access accurate market information which enables them to identify the measures they are supposed to take.

Fungo said through their collaboration with TANTRADE, they aim to improve the Tanzania trade portal to showcase the steps businesspeople are supposed to take before they export goods.

"For example, coffee products need to undergo 44 steps before they get exported outside the country and every step has to be paid for by the trader. We have now reduced them to 30 steps after a committee

of experts advised we remove some steps to help businesspeople," he said.

He said the aim is to create a conducive environment to conduct trade for traders and reduce red tapes, harmonise systems and ensure traders are not subjected to multiple registrations.

Fungo said some products have continued to remain behind in the international market like hides and skin which is being sold as raw materials.

Magdalena Shirima, coordinator of international trade information system at TANTRADE, said they have started to cooperate with stakeholders from the authority and the ministry of trade and industries in Tanzania Mainland and Zanzibar authorities to explore how the system can ease information access, permits and international trade licenses.



EXPRESSION OF INTEREST (EOI) PRE-QUALIFICATION OF LOCAL SUPPLIERS

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The USAID Tuhifadhi Maliasili (TM) project, implemented by RTI International, is currently inviting interested and competent suppliers that are willing to be prequalified for the supply of goods and services for the year 2024/2025.

Category 1	Office stationery	Tonner, pens, staplers, paper, Notebook, etc.
Category 2	Printing and designing services.	Printing business cards, booklets, annual report, graphic designing etc.
Category 3	Media engagement	Awareness raising
Category 4	Videography services	Filming project interventions
Category 5	Travel agency services	Flight bookings
Category 6	Events management services	Decorations, facilitator, and Public Announcement (PA) systems
Category 7	Dispenser water supply	Dispenser water supply
Category 8	Fumigation services	Fumigation services
Category 9	Office furniture and equipment	Tables, chairs, desks, filing cabinets, & shredders
Category 10	Cleaning and sanitary services	Office cleaning, sanitary disposal, and gardening services.
Category 11	Security services	Guard services, alarm systems, electric wire fence installations, CCTV systems & access control services etc.
Category 12	Insurance services	motor vehicle insurance.
Category 13	IT equipment	Laptops, monitors, tablets, & smart phones, printers.
Category 14	ICT services	ICT supply, repairs, and maintenance, IT professional support services.
Category 15	Maintenance services	Plumbing, air-conditioning servicing, electrical services.
Category 16	Hospitality services	Venue/conferencing and accommodation services within Tanzania.
Category 17	Catering services	Catering services.
Category 18	Travel and car hire services	Travel services within Tanzania.
Category 19	Vehicle Maintenances services	Service /repairs, oils, spare parts, and tires.
Category 20	Fuel supply	Fuel for generator and office vehicle.

Submission Requirement:

- Applicants must submit adequate information i.e., Company profile with Company name, physical location, mailbox address, telephone number, Contact person, Business License, TIN and VRN whenever applicable.
- Applicants should indicate their capacity of supplying goods or services in the categories of their choice. The information should include past performance of similar assignments undertaken and should include a contact person for reference.
- Submit their Bank statements for the past six months on a bank letterhead.
- Short listed suppliers in the respective categories will be requested to submit quotations when specific need arise. Thereafter contracts will be issued on competitive basis.

Terms and Conditions

- Prospective vendors should be able to supply the goods and services on a 30-day credit period.
- All current vendors that supply goods or services to RTI-USAID Tuhifadhi Maliasili are encouraged to apply.
- RTI-USAID Tuhifadhi Maliasili, reserves the right to conduct preliminary review of the submissions and contacting successful selected vendors for due diligence.

All interested and qualified suppliers should submit their applications by email to Procurement@maliasili.rti.org not later than **May 20, 2024 at 14:00Hrs**. Please note that only selected vendors will be contacted.

Applicants should ensure that the subject of the email clearly indicates the category (ies) for which they are applying. Example "Stationery Lot (1)".

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TOA PESA KWA WAKALA/ATM					TUMA PESA AIRTEL - AIRTEL			TUMA PESA MITANDAO MINGINE			LIPA KWA AIRTEL MONEY			TUMA PESA KWENDA BANK		
Kutoka (TSh)	Kwenda (TSh)	Ada ya Airtel Money	Tozo ya Serikali	Jumla makato	Ada ya Airtel Money	Tozo ya Serikali	Jumla makato	Ada ya Airtel Money	Tozo ya Serikali	Jumla Makato	Ada ya Airtel Money	Tozo ya Serikali	Jumla Makato	Ada ya Airtel Money	Tozo ya Serikali	Jumla Makato
100	999	190	10	200	10	-	10	10	-	10	20	-	20	140	-	140
1,000	1,999	310	10	320	25	-	25	45	-	45	50	-	50	220	-	220
2,000	2,999	390	10	400	25	-	25	45	-	45	70	-	70	400	-	400
3,000	3,999	590	14	604	40	-	40	90	-	90	100	-	100	450	-	450
4,000	4,999	640	27	667	50	-	50	90	-	90	200	-	200	600	-	600
5,000	5,999	950	54	1,004	120	-	120	180	-	180	300	-	300	710	-	710
7,000	9,999	1,000	56	1,056	140	-	140	180	-	180	500	-	500	1,000	-	1,000
10,000	14,999	1,450	102	1,552	325	-	325	180	-	180	500	-	500	1,250	-	1,250
15,000	19,999	1,450	195	1,645	350	-	350	495	-	495	850	-	850	1,430	-	1,430
20,000	29,999	1,850	306	2,156	360	-	360	540	-	540	920	-	920	1,430	-	1,430
30,000	39,999	1,850	351	2,201	375	-	375	612	-	612	1,000	-	1,000	1,930	-	1,930
40,000	49,999	2,300	419	2,719	380	-	380	675	-	675	1,200	-	1,200	2,120	-	2,120
50,000	99,999	2,600	573	3,173	675	-	675	1,125	-	1,125	1,700	-	1,700	2,780	-	2,780
100,000	199,999	3,500	707	4,207	940	-	940	1,440	-	1,440	2,000	-	2,000	3,740	-	3,740
200,000	299,999	5,100	821	5,921	1,200	-	1,200	1,710	-	1,710	2,600	-	2,600	4,600	-	4,600
300,000	399,999	6,200	838	7,038	1,450	-	1,450	2,070	-	2,070	3,000	-	3,000	4,700	-	4,700
400,000	499,999	6,700	982	7,682	1,450	-	1,450	2,250	-	2,250	3,300	-	3,300	5,200	-	5,200
500,000	599,999	7,200	1,245	8,445	2,100	-	2,100	2,880	-	2,880	4,500	-	4,500	5,400	-	5,400
600,000	699,999	7,600	1,532	9,132	3,100	-	3,100	3,870	-	3,870	5,500	-	5,500	5,400	-	5,400
700,000	799,999	7,600	1,700	9,300	3,100	-	3,100	3,870	-	3,870	5,700	-	5,700	5,500	-	5,500
800,000	899,999	7,600	1,750	9,350	3,250	-	3,250	3,870	-	3,870	6,000	-	6,000	5,500	-	5,500
900,000	1,000,000	7,600	1,776	9,376	3,300	-	3,300	5,400	-	5,400	6,000	-	6,000	5,500	-	5,500
1,000,001	3,000,000	7,600	1,875	9,475	4,000	-	4,000	5,400	-	5,400	6,000	-	6,000	7,500	-	7,500
3,000,001	5,000,000	9,500	2,000	11,500	4,000	-	4,000	5,400	-	5,400	6,000	-	6,000	9,000	-	9,000
5,000,001	10,000,000	9,500	2,000	11,500	4,000	-	4,000	5,400	-	5,400	6,000	-	6,000	11,000	-	11,000

FANYA MALIPO KWA AIRTEL MONEY

GaPc MALIPO YA SERIKALI

LIKU

VINGAMUZI

MAJI

POLISI

SOLAR

BIKAA MITANDAO

MIAMALA YA RIBERWA

TRA

BRELLA

MOHBI

HOGE

BIMA

YKOBWA

LIPA MITANDAO YOTE

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SUMATRA

Wazara wa Nchi na Madini

BRELLA

Wazara wa Andhi Nyanja na Mawaziri wa Makazi

DAYASCO

Kuwasiliana na Huduma kwa Wateja. Piga 100 bure au tembelea duka lolote la Airtel Money Branch.

KUMBUKA

Unaweza kuweka ama kupokea hadi Tsh 10,000,000 kwa siku na unaweza kutoa ama kutuma hadi Tsh 5,000,000 kwa siku kama usajili wako umekamilika na Airtel Money.

Kila mara unapotuma pesa, kumbuka kuhakiki namba ya mpokeaji kuepuka kukosea na usumbufu.

Kuangalia salio la kiasi kwenye akaunti ya Airtel Money ni BURE.

Kuangalia miamala mwili ya mwisho, taarifa ya muamala, muhtasari wa siku iliyoita, muhtasari wa siku, miamala ya mwezi uliopoita, utatowwa gharama ya Tsh 50 kwa kila muamala.

Kuwasiliana na Huduma kwa Wateja. Piga 100 bure au tembelea duka lolote la Airtel Money Branch.

TAEC finalising scholarship plan to help nuclear experts

By Carlos Banda

TANZANIA Atomic Energy Commission (TAEC) is in the final stages of completing scholarship plan for Tanzanian youth to pursue nuclear science and technology programmes to ensure the country has more nuclear experts

Prof Lazaro Busagala, TAEC director general revealed this in Dar es Salaam yesterday when speaking to journalists on the success of the commission in the past three years since President Samia Suluhu Hassan came into office in 2021.

He said the commission expects to sponsor five Tanzanian youth every year, adding that, it has also invested in capacity programmes sponsored by the government to equip its staff with skills that are expected to help build the country with nuclear technology capabilities.

"Following the enacted training initiative which started implementation, TAEC has so far trained 29 of its staff and it continues to sponsor 32 others within a period of three years, which makes a total of 61 public servants.

This is important for the progress of the country's welfare in nuclear science technology," he said.

Prof Busagala also said the commission made a number of strides through development of its own content for awareness building via programmes in its own platforms as well as in the media.

"If you make a comparison between now and the past, you'll find that there is a huge difference. We have more programmes broadcasted on TV, radio, social media and newspaper publications to spread awareness to the public on the merits of nuclear technology," he said.

Busagala also highlighted that the commission has made strides to support innovation in Tanzania through the invention of a trailer for transporting radioactive materials to protect both TAEC staff and the public from radiation.

"We have continued with various

initiatives that is why more funds are injected into research projects to help achieve various innovations that are important to the country's economic development. The government has allocated a budget of 450m/- for the financial year 2023/24. The efforts aim to ensure we gain more opportunities in nuclear science and technology to protect people and the environment against radiation," he said.

Prof Busagala added that the government continued to support TAEC through provision of a budget of 2.9bn/- to facilitate the purchase of equipment needed by the commission, noting that the support is vital to ensure the commission effectively prevents the effects of radiation, conduct research and development programmes for the development of nuclear technology.

He said that until 2022/23 the commission conducted 971 inspections annually to regulate the safe use of radiation, 298 per cent rise from 244 inspections implemented in 2016/17.

By Guardian Correspondent, Arusha

MARYPRISCA Mahundi, Information, Communications and Information Technology deputy minister has encouraged school masters/mistress to establish digital clubs as they will help youth in boosting creativity and innovations.

Eng Mahundi made the call here over the weekend during the International Girls in ICT Day celebrations, which included exhibitions showcasing students' technological solutions to community challenges.

The deputy minister emphasized the importance of digital clubs in schools to enhance youth skills in ICT, underscoring the significance of ICT in finding technological solutions to various challenges in society, promoting digital economy growth, and enabling national and international competitiveness. She also commended the Tanzania Communications Regulatory

Authority (TCRA) for organizing the event which carried the theme of "Leadership" to promote gender equality and break barriers in Women taking the lead in ICT sector.



Thomas Shuma (R), a since-retired member of the Public Social Security Fund (PSSSF), is pictured yesterday being taken through details on how to use PSSSF Kiganjani App services in verifying the status of his membership in the Fund. He is at the Fund's booth at the Occupational Health and Safety Week exhibition in progress in Arusha city. Attending to him is PSSSF officer David Venant. Photo: Guardian Correspondent

School heads advised to establish digital clubs to boost creativity among students

Authority (TCRA) for organizing the event which carried the theme of "Leadership" to promote gender equality and break barriers in Women taking the lead in ICT sector.

She further urged TCRA to ensure proper mechanisms for innovators to benefit from their solutions and create employment opportunities for students.

Dr. Jones Killimbe, TCRA Board chairman acknowledged the contributions of various stakeholders in improving communication services and promoting technological development. He emphasized the importance of creating an enabling environment for girls to engage in ICT and innovation.

Dr. Jabir Bakari, TCRA director general stressed the significance of girls engaging in technological

innovations, studying engineering, and participating in research of new technologies such as AI so as to develop more ICT professionals at all levels of education.

He highlighted the growth of the communication sector in Tanzania where by statistics show that until March, 2024 there have been 75 million telephone lines from 61 million telephone lines in June 2023, which is equivalent to an increase of 13 percent.

In addition, the figures for March also show an increase in internet users by 8.3 percent from 34 million users in June 2023 to 36.8 million in March 2024.

Dr. Jabiri mentioned some of the reasons that have contributed to the advancement which are increase of the use of the internet which has

also contributed to having a lot of local Swahili content and major investment in infrastructure has been made in all technologies i.e. 2g, 3g, 4g and 5g. Also, the technology of internet services using fiber has contributed to the increase in the use of the internet where approximately 49 thousand users benefit from this technology at home (Fiber To Home) while more than 5 thousand users benefit from this technology in offices (Fiber To Office)

The TCRA boss also mentioned the growth in broadcasting sector where there has been an increase in number of decoders and online content services providers while postal services and parcel delivery have increased, thus shaping the growth of online business such as e-commerce.

He emphasized that the growth

is an outcome of the government's efforts in collaboration with service providers to enhance communication services in the country, assuring regular updates on the sector's growth to stakeholders for a better understanding of the industry.

Dr. Bakari said that the Authority in collaboration with the Commission for Science and Technology (COSTECH), supports technological innovations by providing necessary communication resources free of charge for three months to enhance innovation. International Girls in ICT Day is celebrated every last Thursday of April to encourage girls to pursue science-related studies. The theme for the 2024 celebration was "Leadership."

Elisa Mbise, ministry's representative reaffirmed the Ministry's commitment to creating a conducive environment for ICT development by updating ICT policies to align with scientific and technological advancements.



MWALIMU COMMERCIAL BANK PLC

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MAR 2024

(Amount in Million Tshs)

	Current Quarter 31-Mar-2024	Previous Quarter 31-Dec-2023
A. ASSETS:		
1. Cash	727	677
2. Balances with Bank of Tanzania	8,601	6,863
3. Investments in government securities	-	-
4. Balances with other banks and financial institutions	224	76
5. Cheques and Items for clearing	16	5
6. Inter branch float items	-	-
7. Bills negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	5,236	7,822
10. Investment in other securities	-	-
11. Loans, advances and overdrafts (Net of allowance for probable losses)	63,003	62,554
12. Other assets	3,061	2,793
13. Equity investments	-	-
14. Underwriting accounts	-	-
15. Property, plant and equipment (net)	1,002	751
16. TOTAL ASSETS	81,869	81,541
B. LIABILITIES:		
17. Deposits from other banks and financial institutions	3,900	2,402
18. Customer deposits	50,679	60,803
19. Cash letters of credit	-	-
20. Special deposits	-	-
21. Payment orders/transfers payable	-	-
22. Bankers' cheques and drafts issued	-	-
23. Accrued taxes and expenses payable	2,808	744
24. Acceptances outstanding	-	-
25. Interbranch float items	5,945	1,157
26. Unearned income and other deferred charges	182	-
27. Other liabilities	2,515	809
28. Borrowings	-	-
29. TOTAL LIABILITIES	66,030	65,915
30. NET ASSETS/(LIABILITIES) (16 minus 29)	15,839	15,626
C. SHAREHOLDERS' FUNDS:		
31. Paid up share capital	30,912	30,912
32. Capital reserves	114	114
33. Retained Earnings (20,400)	(20,400)	(20,411)
34. Profit (Loss) account	213	11
35. Others capital accounts (Advance towards share capital)	5,000	5,000
36. Minority interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	15,839	15,626
38. CONTINGENT LIABILITIES		
39. Non performing loans & advances	1,271	1,111
40. Allowances for probable losses	(813)	(662)
41. Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
- Shareholders' Funds to Total Assets	19.3%	19.2%
- Non Performing Loans to Total Gross Loans	2.0%	1.0%
- Gross Loans and Advances to Total Deposits	113.9%	102.9%
- Loans and Advances to Total Assets	76.0%	77.5%
- Earning Assets to Total Assets	83.4%	86.3%
- Deposits Growth	-13.6%	-1.0%
- Assets Growth	0.4%	-2.1%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2024

(Amount in Million Tshs)

	Current Quarter 31-Mar-2024	Comparative Quarter 31-Mar-2023	Current Year Cumulative 31-Mar-2024	Comparative Year Cumulative 31-Mar-2023
1. Interest income	2,604	2,670	2,604	2,670
2. Interest expense	1,164	1,002	1,164	1,002
3. Net interest income (1 minus 2)	1,440	1,668	1,440	1,668
4. Bad debts written-off	-	-	-	-
5. Impairment losses on loans and advances	151	79	151	79
6. Non-interest income:	475	382	475	382
6.1. Foreign currency dealings and translation gains/losses	0	0	0	0
6.2. Fees and commissions	448	337	448	337
6.3. Dividend income	-	-	-	-
6.4. Other operating income	27	45	27	45
7. Non interest expenses	1,536	1,822	1,536	1,822
7.1. Salaries and benefits	692	806	692	806
7.2. Fees and commission	-	-	-	-
7.3. Other operating expenses	844	1,015	844	1,015
8. Operating income/loss	228	150	228	150
9. Income tax provision	15	-	15	-
10. Net income/loss after income tax	213	150	213	150
11. Other Comprehensive Income	-	-	-	-
12. Total comprehensive income/loss for the year	213	150	213	150
13. Number of employees	68	58	68	58
14. Basic Earnings Per Share	4	2	4	2
15. Number of branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.3%	0.2%	0.3%	0.2%
(ii) Return on Average Shareholders' Funds	1.4%	0.9%	1.4%	0.9%
(iii) Non Interest Expense to Gross Income	80.2%	88.0%	80.2%	88.0%
(iv) Net Interest Income to Average Earning Assets	2.1%	2.4%	2.1%	2.4%

CONDENSED STATEMENT OF CHANGES OF EQUITY AS AT 31 MARCH 2024

(Amount in Million Tshs)

	Share Capital	Retained Earnings	Advance towards share capital	Provision General reserve	Total
CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2024 (Amounts in million shillings)					
Current Year					
Balance as at the beginning of the year	30,912	(20,400)	5,000	114	15,626
Profit for the year	-	213	-	-	213
Provision General reserve	-	-	-	-	-
Other	-	-	-	-	-
Balance as at the end of the current period	30,912	(20,187)	5,000	114	15,839
Previous Year					
Balance as at the beginning of the year	30,912	(20,254)	5,000	17	15,675
Profit for the year	-	11	-	-	11
Provision General reserve	-	(97)	-	97	-
Other	-	(60)	-	-	(60)
Balance as at the end of the previous period	30,912	(20,400)	5,000	114	15,626
SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 MARCH 2024					
In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements					
Name and Title	Signature	Date			
Richard L. Makungwa (Chief Executive Officer)	(signed)	29 April 2024			
Maulid M. Tarimo (Ag Head of Finance)	(signed)	29 April 2024			
Joanitha Mashulano (Head of Internal Audit)	(signed)	29 April 2024			
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/ Francis Ramadhani (Chairman)	(signed)	29 April 2024			
2/ Berthasia L. Patrick (Director)	(signed)	29 April 2024			

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2024

(Amount in Million Tshs)

	Current Quarter 31-Mar-2024	Previous Quarter 31-Dec-2023	Current Year Cumulative 31-Mar-2024	Comparative Year Cumulative 31-Mar-2023
I. Cash flow from operating activities:				
Net Profit/loss before tax	228	73	228	150
Adjustment for:	-	-	-	-
- Impairment/amortisation/depreciation	96	949	96	313
- Net change in loans and advances	2,138	(669)	2,138	(559)
- Net change in deposits	(10,124)	(1,379)	(10,124)	4,066
- Net change in short term negotiable securities	-	-	-	-
- Net change in other liabilities	8,558	(703)	8,558	(930)
- Net change in other assets	719	(469)	719	(553)
- Tax paid	-	-	-	-
- Others	70	46	70	(86)
Net cash provided (used) by operating activities	1,685	(2,452)	1,685	2,925
II. Cash flow from investing activities:				
- Dividend received	-	-	-	-
- Purchase of fixed assets	(209)	(175)	(209)	(127)
- Proceeds from sale of fixed assets	-	-	-	-
- Purchase of non-investing securities	-	-	-	-
- Proceeds from sale of non-investing securities	-	-	-	-
- Others	-	-	-	-
Net cash provided (used) by investing activities	(209)	(175)	(209)	(27)
III. Cash from financing activities:				
- Repayment of long term debt	-	-	-	-
- Proceeds from issuance of long term debt	-	-	-	-
- Proceeds from issuance of share capital	-	-	-	-
- Payment of cash dividends	-	-	-	-
- Net change in other borrowings	-	-	-	-
- Others	-	-	-	-
Net cash provided (used) by financing activities	-	66	-	(27)
IV. Cash and cash equivalents:				
- Net increase/(decrease) in cash and cash equivalents	1,476	(2,561)	1,476	2,888
- Cash and cash equivalents at the beginning of the quarter/year	4,128	6,689	4,128	4,189
- Cash and cash equivalents at the end of the quarter/year	5,604	4,128	5,604	7,067

MINIMUM DISCLOSURE OF CHARGES AND FEES MADE UNDER REGULATION 11

S/N	DESCRIPTION	CHARGE/FEE	
1	Current Accounts		
(a)	Required minimum opening balance	TSh 50,000	
(b)	Monthly service fee per customer	TSh 1,500	
(c)	Cheque withdrawal over the counter	TSh 3,000 (excludes bank fee 500 shillings @ 0.1% up to TSh 100,000)	
(d)	Fee per ATM withdrawal	TSh 1,500	
(e)	ATM mini statement	Free	
(f)	Balance enquiry	TSh 300	
(g)	Printed statement per page	TSh 1,500	
(h)	Printed scheduled statement	0	
(i)	Cheque book	TSh 500 per leaf	
(j)	Overdrafted cheque	TSh 100,000	
(k)	Special clearance	0	
(l)	Counter cheque	TSh 5,000	
(m)	Stop payment	TSh 40,000	
(n)	Unarranged overdraft	20%	
(o)	Interbank transfer	TSh 10,000	
(p)	Bill payments through ATM	0	
(q)	Deposit fee	0	
(r)	Other (please specify)	0	
2	Savings Accounts (Discount for product specific)		
(a)	Required minimum opening balance	TSh 5,000	
(b)	Monthly service fee	TSh 1,400	
(c)	Account closure	TSh 5,000	
3	Electronic Banking		
(a)	Internet banking monthly fee	0	
(b)	Internet transfers	0	
(c)	SMS banking	TSh 1700	
(d)	Other	0	
4	Foreign Exchange Transactions		
(a)	Purchase/sale of TSh denominated over the	0	
(b)	Purchase of foreign cheque	0	
(c)	Substitution of cash passport	0	
(d)	Foreign remittance	0	
(e)	Travel SWIFT	0	
(f)	Travel from foreign currency denominated	0	
(g)	Foreign remittance account (debit fees and other bank)	0	
5	Personal Loans		
(a)	Processing/Management/Approval fee	0.75% p.a.	
(b)	Pre-approval fee	0%	
(c)	Overhead	0%	
(d)	Insurance premium	0	
(e)	Interest free	0	
(f)	Asset finance	0	
(g)	Deposit loan insurance	0%	
(h)	Insurance fees	0	
(i)	Other	0	
Deposit Rates			
Fixed Deposit - TSh	3 Months	6 Months	12 Months
1-10M	1.5%	2.2%	2.5%
11-10M	2.0%	2.5%	2.5%
11-100M	2.5%	3.0%	3.5%
100-100M	3.0%	4.0%	4.5%
100-100M	4.0%	4.5%	5.0%
100M-10M	4.0%	5.0%	5.5%
Over 10M	2.0%	2.5%	3.0%
Over 10M	2.5%	3.0%	3.5%
Savings Account - TSh </			

RC Makonda appeals to mining CSR initiatives to leave lasting legacy

By Guardian Correspondent, Arusha

ARUSHA regional commissioner, Paul Makonda has urged mining companies to ensure that the funds provided by the company to implement various corporate social responsibility (CSR) projects positively impact the lives of the communities around them.

RC Makonda made the call here yesterday when visited the Occupational Health and Safety Authority (OSHA) exhibitions themed: "Climate Change and the Impact on Safety and the Environment." The showcasing event attracted many participants from various public and private institutions including mining companies like GGML.

The RC said the lives of people in Geita Region should match with the wealth of the region, lauding the mining firm for showcasing various technologies that ensures safety and health of workers and other people around the mine.

He also expressed satisfaction with the education provided to the public on occupational health and safety issues.

"I'm not ashamed to be called rich because that's something to be proud of. I can't be proud of poverty, so I want you Tanzanians who are in this mine to continue to be a source of change for your fellow Tanzanians who surround this mine," he said.

Makonda also cited Geita Gold Mining Limited (GGML) as one of the best examples of mining firms that supports communities around the mine site.

He said GGML's work in Geita Region has helped improve education. The company has built and improved many schools, including washrooms, classrooms, canteens and dormitories. It has also provided sanitary towels.

He said the infrastructure was a result of the implementation of the amendments to the Mining Act in 2017, whereby the miner in collaboration with the relevant councils, prepared a community service plan, while allocating an amount of 9.2bn/- annually for development projects.

Dr Kiva Mvungi, GGML senior manager for health, safety and environment informed the RC that this year's CSR programme builds on the miner's previous work in the environment, infrastructure, health, education and small and medium enterprises (SMEs) in host communities.

According to him, last year, the miner signed a MoU with Geita Town Council, Geita District and neighbouring Chato, Bukombe and Mbogwe District Councils to implement its 19bn/- CSR programme for 2022/2023.

"A total of 9.8bn/- has been allocated to Geita Town Council, while a budget of 8.6bn/- has been allocated to Geita District Council," he said.

He also stated that the miner has allocated money for environmental projects through CSR funds where 700m/- is being used.

"There are also strategic projects including those for fish farming, projects for mothers and youths as well as the disadvantaged where more than 1.5bn/- is being used," he said, noting that the projects add value to various sectors of the economy and bring development to the people.

50 people dead in western Kenya after dam collapses following pounding rain

By Special Correspondent, Nairobi

A DAM collapsed in western Kenya early Monday, killing at least 50 people after a wall of water swept through houses and cut off a major road, police said.

The Old Kijabe Dam, located in the Mai Mahiu area of the Great Rift Valley region that is prone to flash floods, collapsed and water spilled downstream, carrying with it mud, rocks and uprooted trees, police official Stephen Kirui said.

Vehicles were entangled in the debris on the roads and paramedics treated injured as waters submerged large areas.

Ongoing rains in Kenya have caused flooding that has already killed nearly 100 people and postponed the opening of schools. Heavy rains have been pounding the country since mid-March and the Meteorology Department has warned of more rainfall.

Kenya's Interior Minister Kithure Kindiki ordered the inspection of all public and private dams and water reservoirs within 24 hours starting Monday afternoon to avert future incidents. The ministry said recommendations for evacuations and resettlement would be done after the inspection.

The Kenya National Highways Authority issued alert warning motorists to brace for heavy traffic and debris that blocked roads.

The wider East African region is experiencing flooding due to the heavy rains, and 155 people have reportedly died in Tanzania while more than 200,000 people affected in neighbouring Burundi.

A boat capsized in Kenya's northern Garissa county on Sunday night, and the Kenyan Red Cross said it had rescued 23 people but more than a dozen people were still missing.

Kenya's main airport was flooded on Saturday, forcing some flights to be diverted, as videos of a flooded runway, terminals and cargo section were shared online.

More than 200,000 people across Kenya the country have been hit by the floods, with houses in flood-prone areas submerged and people seeking refuge in schools.

President William Ruto had instructed the National Youth Service to provide land for use as a temporary camp for those affected.



DCB COMMERCIAL BANK PLC PUBLICATION OF UNAUDITED 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 31ST MARCH 2024

(Amounts in million shillings)

	Current Quarter		Previous Quarter	
	31ST MAR 2024	31ST DEC 2023	31ST MAR 2023	31ST DEC 2022
A. ASSETS				
1 Cash	3,982.69	2,665.79	18,832.23	18,758.79
2 Balances with Bank of Tanzania	18,832.23	18,758.79	59,927.96	57,156.77
3 Investments in Government securities	2,527.24	1,144.33	155.92	155.92
4 Balances with other banks and financial institutions	135.30	(3.58)	(4.91)	(3.58)
5 Cheques and items for clearing	(4.91)	(3.58)	-	-
6 Inter branch float items	-	-	-	-
7 Bills negotiated	-	-	-	-
8 Customer's liabilities for acceptances	-	-	-	-
9 Interbank Loans Receivables	4,315.00	4,128.95	-	-
10 Investments in other securities	-	-	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	122,709.51	120,403.89	20,698.77	21,551.85
12 Other assets	2,040.20	2,040.20	-	-
13 Equity Investments	-	-	-	-
14 Underwriting accounts	2,738.47	2,981.23	-	-
15 Property, Plant and Equipment	237,882.46	230,882.15	-	-
16 TOTAL ASSETS				
B. LIABILITIES				
17 Deposits from other banks and financial institutions	31,470.23	47,864.22	-	-
18 Customer deposits	154,914.51	140,023.34	-	-
19 Cash letters of credit	-	-	-	-
20 Special deposits	30.08	30.08	-	-
21 Payment orders/transfers payable	22.28	23.07	-	-
22 Bankers' cheques and drafts issued	783.37	605.03	-	-
23 Accrued taxes and expenses payable	-	-	-	-
24 Acceptances outstanding	-	-	-	-
25 Interbranch float items	75.82	94.96	-	-
26 Unearned income and other deferred charges	5,251.67	5,868.24	-	-
27 Other liabilities	11,215.18	11,215.18	-	-
28 Borrowings	214,287.14	206,273.68	-	-
29 TOTAL LIABILITIES				
30 NET ASSETS/(LIABILITIES)(16 minus 29)				
C. SHAREHOLDERS' FUNDS				
31 Paid up share capital	24,061.90	24,061.90	-	-
32 Capital reserves	4,183.29	4,183.29	-	-
33 Retained earnings	(4,335.42)	(527.47)	-	-
34 Profit/(Loss) account	(1,113.16)	(3,618.23)	-	-
35 Other capital accounts	798.70	608.98	-	-
36 Minority Interest	-	-	-	-
37 TOTAL SHAREHOLDERS' FUNDS				
38 Contingent liabilities	23,595.32	24,444.84	-	-
39 Non performing loans & advances	8,786.03	8,786.03	-	-
40 Allowances for probable losses	5,184.05	4,548.18	-	-
41 Other non performing assets	294.48	204.51	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to total assets	9.9%	10.7%	-	-
(ii) Non performing loans to total gross loans	6.9%	5.5%	-	-
(iii) Gross loans and advances to total deposits	68.6%	66.6%	-	-
(iv) Loans and Advances to total assets	51.6%	52.1%	-	-
(v) Earning Assets to Total Assets	80.5%	80.0%	-	-
(vi) Deposits Growth	-0.7%	13.2%	-	-
(vii) Assets growth	3.0%	9.0%	-	-

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED AT 31ST MARCH 2024

(Amounts in million shillings)

	Current Quarter		Comparative Quarter		Current Year Cumulative		Comparative Year	
	31ST MAR 2024	31ST MAR 2023	31ST MAR 2023	31ST MAR 2023	31ST MAR 2024	31ST MAR 2023	31ST MAR 2023	31ST MAR 2023
1 Interest Income	7,030.90	6,733.34	7,030.90	6,733.34	21,571.71	21,571.71	21,571.71	21,571.71
2 Interest Expense	4,287.04	3,286.28	4,287.04	3,286.28	12,860.12	12,860.12	12,860.12	12,860.12
3 Net Interest Income (1 minus 2)	2,743.86	3,447.06	2,743.86	3,447.06	8,711.59	8,711.59	8,711.59	8,711.59
4 Bad Debts Written-Off	-	-	-	-	-	-	-	-
5 Impairment Losses on Loans and Advances	633.17	-	633.17	-	633.17	-	633.17	-
6 Non Interest Income:	1,272.78	1,567.11	1,272.78	1,567.11	1,272.78	1,567.11	1,272.78	1,567.11
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	129.69	100.67	129.69	100.67	129.69	100.67	129.69	100.67
6.2 Fees and Commissions	1,000.91	1,444.95	1,000.91	1,444.95	1,000.91	1,444.95	1,000.91	1,444.95
6.3 Dividend Income	-	-	-	-	-	-	-	-
6.4 Other Operating Income	142.19	321.49	142.19	321.49	142.19	321.49	142.19	321.49
7 Non Interest Expenses:	4,516.63	4,625.40	4,516.63	4,625.40	4,516.63	4,625.40	4,516.63	4,625.40
7.1 Salaries and Benefits	2,311.47	2,380.39	2,311.47	2,380.39	2,311.47	2,380.39	2,311.47	2,380.39
7.2 Fees and Commission	58.13	58.13	58.13	58.13	58.13	58.13	58.13	58.13
7.3 Other Operating Expenses	2,141.03	2,235.02	2,141.03	2,235.02	2,141.03	2,235.02	2,141.03	2,235.02
8 Operating Income/(Loss)	(1,113.16)	408.76	(1,113.16)	408.76	(1,113.16)	408.76	(1,113.16)	408.76
9 Income Tax Provision	-	-	-	-	-	-	-	-
10 Net Income/(Loss) After Income Tax	(1,113.16)	408.76	(1,113.16)	408.76	(1,113.16)	408.76	(1,113.16)	408.76
11 Other Comprehensive Income/(Loss) (Bond fair valuation)	-	(267.02)	-	(267.02)	-	(267.02)	-	(267.02)
12 Total Comprehensive Income/(Loss) for the year	(1,113.16)	141.75	(1,113.16)	141.75	(1,113.16)	141.75	(1,113.16)	141.75
13 Number of Employees	214	242	214	242	214	242	214	242
14 Basic Earnings Per Share	(45.60)	16.74	(45.60)	16.74	(45.60)	16.74	(45.60)	16.74
15 Number of Branches	9	9	9	9	9	9	9	9
SELECTED PERFORMANCE INDICATORS								
(i) Return on Average Total Assets	-1.87%	0.74%	-1.87%	0.74%	-1.87%	0.74%	-1.87%	0.74%
(ii) Return on Average Shareholders' Fund	-18.87%	5.18%	-18.87%	5.18%	-18.87%	5.18%	-18.87%	5.18%
(iii) Non Interest Expense to Gross Income	112.45%	91.88%	112.45%	91.88%	112.45%	91.88%	112.45%	91.88%
(iv) Net Interest Income to Average Earning Assets	5.73%	7.75%	5.73%	7.75%	5.73%	7.75%	5.73%	7.75%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED AT 31ST MARCH 2024

(Amounts in million shillings)

	Current Quarter		Comparative Quarter		Current Year Cumulative		Comparative Year	
	31ST MAR 2024	31ST MAR 2023	31ST MAR 2023	31ST MAR 2023	31ST MAR 2024	31ST MAR 2023	31ST MAR 2023	31ST MAR 2023
I. Cash flow from operating activities:								
Net income/(loss)	(1,113.16)	408.77	(1,113.16)	408.77	(1,113.16)	408.77	(1,113.16)	408.77
Adjustments for:								
- Impairment/Amortization	788.70	687.83	788.70	687.83	788.70	687.83	788.70	687.83
- Net change in Loans and Advances	(2,305.62)	5,670.75	(2,305.62)	5,670.75	(2,305.62)	5,670.75	(2,305.62)	5,670.75
- Gain/Loss on Sale of Assets	-	-	-	-	-	-	-	-
- Net change in Deposits	(1,302.82)	7,087.08	(1,302.82)	7,087.08	(1,302.82)	7,087.08	(1,302.82)	7,087.08
- Net change in Short Term Negotiable Securities	(2,771.19)	(11,221.73)	(2,771.19)	(11,221.73)	(2,771.19)	(11,221.73)	(2,771.19)	(11,221.73)
- Net change in Other Liabilities	(128.18)	1,367.39	(128.18)	1,367.39	(128.18)	1,367.39	(128.18)	1,367.39
- Net change in Other Assets	307.15	307.15	307.15	307.15	307.15	307.15	307.15	307.15
- Tax Paid	(338.57)	-	(338.57)	-	(338.57)	-	(338.57)	-
- Others (SMR)	(56.03)	61.96	(56.03)	61.96	(56.03)	61.96	(56.03)	61.96
Net cash provided (used) by operating activities	(6,578.15)	4,458.45	(6,578.15)	4,458.45	(6,578.15)	4,458.45	(6,578.15)	4,458.45
II. Cash flow from investing activities:								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	-	(9.01)	-	(9.01)	-	(9.01)	-	(9.01)
Proceeds from Sale of Fixed Assets	-	-	-	-	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-	-	-	-	-
Others (Purchase of Intangible Assets)	-	(78.34)	-	(78.34)	-	(78.34)	-	(78.34)
Net cash provided (used) by investing activities	-	(87.36)	-	(87.36)	-	(87.36)	-	(87.36)
III. Cash flow from financing activities:								
Repayment of Long-term Debt	(250.34)	(245.68)	(250.34)	(245.68)	(250.34)	(245.68)	(250.34)	(245.68)
Proceeds from Issuance of Long Term Debt	10,000.00	-	10,000.00	-	10,000.00	-	10,000.00	-
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	(15.99)	(1.61)	(15.99)	(1.61)	(15.99)	(1.61)	(15.99)	(1.61)
Net Change in Other Borrowings	(169.57)	(173.37)	(169.57)	(173.37)	(169.57)	(173.37)	(169.57)	(173.37)
Others (Rental repayment)	(445.37)	(472.92)	(445.37)	(472.92)	(445.37)	(472.92)	(445.37)	(472.92)
Net Cash Provided (Used) by Financing Activities	9,118.73	(883.58)	9,118.73	(883.58)	9,118.73	(883.58)	9,118.73	(883.58)
IV. Cash and Cash Equivalents:								
Net Increase/(Decrease) in Cash and Cash Equivalents	2,539.58	3,477.53	2,539.58	3,477.53	2,539.58	3,477.53	2,539.58	3,477.53
Cash and Cash Equivalents at the Beginning of the Year	16,029.31	13,248.86	16,029.31					

NATIONAL BANK OF COMMERCE LTD

PUBLICATION OF FINANCIAL STATEMENTS ISSUED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014.



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CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024	(AMOUNT IN MILLION SHILLINGS)	
	Position as at 31-Mar-24	Position as at 31-Dec-23
A ASSETS		
1 Cash	90,341	120,371
2 Balances with Bank of Tanzania	212,943	248,946
3 Investment in Government securities	472,251	418,123
4 Balances with other banks and financial institutions	47,425	89,055
5 Cheques and items for clearing	12,632	2,937
6 Interbranch Float Items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	124,642	112,940
9 Interbank Loans Receivables	49,909	96,897
10 Investment in other securities	-	-
11 Loans, Advances & Overdrafts (Net of allowances for Probable Losses)	2,597,976	2,403,651
12 Other assets	93,373	103,780
13 Equity Investments	2,028	2,028
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	55,394	55,240
16 TOTAL ASSETS	3,758,914	3,653,967
B LIABILITIES		
17 Deposits from Other Banks and Financial Institutions	82,906	27,112
18 Customer deposits	2,556,307	2,609,273
19 Cash Letters of Credit	131,179	79,153
20 Special Deposits	-	-
21 Payment orders/transfers payables	5	26
22 Bankers' Cheques & Drafts Issued	-	1
23 Accrued Taxes and expenses payable	53,307	55,137
24 Acceptances Outstanding	124,642	112,940
25 Interbranch float items	2,239	765
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	54,303	46,915
28 Borrowings	316,978	318,146
29 TOTAL LIABILITIES	3,321,867	3,249,467
30 NET ASSETS/(LIABILITIES)(16 minus 29)	437,047	404,500
C SHAREHOLDERS' FUNDS		
31 Paid-Up Share Capital	87,000	87,000
32 Capital Reserves	-	-
33 Retained Earnings	308,286	222,641
34 Profit/(Loss) accounts	33,009	85,645
35 Other Capital Accounts	8,751	9,214
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	437,047	404,500
38 Contingent Liabilities	568,057	422,542
39 Non Performing Loans & Advances	66,063	72,771
40 Allowance For Probable Losses	26,957	31,898
41 Other Non Performing Assets	306	306
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	11.6%	11.1%
(ii) Non Performing Loans to Total Gross Loans	2.5%	3.0%
(iii) Gross Loans and Advances to Total Deposits	94.9%	90.5%
(iv) Loans and Advances to Total Assets	69.8%	67.2%
(v) Earnings Assets to Total Assets	83.0%	79.9%
(vi) Deposits Growth	2.0%	11.3%
(vii) Assets Growth	2.9%	8.8%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2024	(AMOUNT IN MILLION SHILLINGS)			
	Current Quarter Ending 31-Mar-2024	Comparative Quarter (Previous Year) Ending 31-Mar-2023	Current year Cumulative Ending 31-Mar-2024	Comparative Year Previous Year Cumulative Ending 31-Mar-2023
1 Interest Income	86,929	64,602	86,929	64,602
2 Interest Expense	(29,511)	(18,626)	(29,511)	(18,626)
3 Net Interest Income (1 minus 2)	57,418	45,976	57,418	45,976
4 Bad Debts Written Off	(1,810)	(2,736)	(1,810)	(2,736)
5 Impairment Losses on Loans and Advances	5,158	1,909	5,158	1,909
6 Non Interest Income:	34,217	27,098	34,217	27,098
6.1 Foreign Currency Dealings and Translations Gains/(Loss)	14,468	8,059	14,468	8,059
6.2 Fees and Commissions	18,183	15,183	18,183	15,183
6.3 Dividend Income	-	31	-	31
6.4 Other Operating Income	1,565	3,826	1,565	3,826
7 Non Interest Expense	(47,927)	(44,579)	(47,927)	(44,579)
7.1 Salaries and Benefits	(25,372)	(21,735)	(25,372)	(21,735)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(22,555)	(22,845)	(22,555)	(22,845)
8 Operating Income/(Loss)	47,056	27,668	47,056	27,668
9 Income Tax Provision	(14,047)	(8,578)	(14,047)	(8,578)
10 Net Income/(Loss) After Income Tax	33,009	19,090	33,009	19,090
11 Other Comprehensive Income				
11.1 Net gain on Available for Sale Financial Asset (Net of Tax)	(464)	(1,401)	(464)	(1,401)
12 Total Comprehensive Income/Loss	32,545	17,688	32,545	17,688
13 Number Of Employees	1,079	1,006	1,079	1,006
14 Basic Earnings Per Share	21,025	12,159	21,025	12,159
15 Number of Branches	47	47	47	47
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	3.5%	2.6%	3.5%	2.6%
(ii) Return on Average Shareholders' Funds	30.3%	21.2%	30.3%	21.2%
(iii) Non interest Expense to Gross Income	52.3%	61.0%	52.3%	61.0%
(iv) Net Interest Income to Average Earning Assets	74%	74%	74%	74%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 MARCH 2024	(AMOUNT IN MILLION SHILLINGS)			
	Current Quarter 31-Mar-24	Previous Quarter 31-Dec-23	Current Year Cumulative 31-Mar-24	Comparative Year (Previous year) Cumulative 31-Mar-23
I Cash flow from operating activities:				
Net Income/(Loss)	47,056	32,609	47,056	27,668
Adjustment for:	-	-	-	-
-Depreciation/Amortization	4,033	3,885	4,033	3,482
-Impairment charge/(release)	(5,158)	(1,006)	(5,158)	(1,909)
-Net change in Loans and Advances	(190,977)	(233,193)	(190,977)	(141,650)
-Gains/Loss on Sale of Assets	-	-	-	-
-Net change in deposits	54,855	275,862	54,855	90,821
-Net change in short term negotiable securities	-	-	-	-
-Net change in other liabilities	18,739	49,343	18,739	(11,375)
-Net change in other assets	(13,422)	(23,646)	(13,422)	18,512
-Net change in SMR deposits	(3,732)	(42,242)	(3,732)	30,078
-Tax Paid	(12,402)	(11,262)	(12,402)	(8,108)
-Write offs	1,810	1,899	1,810	2,736
Net cash provided/(used) by operating activities	(99,200)	52,249	(99,200)	10,255
II Cash flow from investing activities				
Dividends received	-	-	-	31
Purchase of fixed assets	(5,477)	(7,087)	(5,477)	(5,109)
Proceeds on sale of fixed assets	-	-	-	-
Sale/(Purchase) of Non-Dealing Securities	(54,592)	42,802	(54,592)	(17,241)
Others (Equity)	-	-	-	-
Net cash provided/(used) by investing activities	(60,069)	35,715	(60,069)	(22,320)
III Cash flow from financing activities				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long-term debt	-	-	-	-
Proceeds from Issuance of Shares Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net change in other borrowings	(1,168)	(50,044)	(1,168)	82,683
Others (Leased liability)	(25)	815	(25)	261
Net cash provided/(used) by financing activities	(1,193)	(49,229)	(1,193)	82,944
IV Cash and cash equivalents				
Net increase (decrease) in cash and cash equivalents	(160,462)	38,736	(160,462)	70,879
Cash and cash equivalent at the beginning of the quarter	379,910	341,174	379,910	258,535
Cash and cash equivalent at the end of the quarter	219,448	379,910	219,448	329,414

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2024	(AMOUNT IN MILLION SHILLINGS)						
	Share capital	Share premium	Retained earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Value)	Total Equity
Current Year							
Balance as at the beginning of the year	15,700	71,300	308,286	11,411	-	(2,197)	404,500
Profit for the year			33,009				33,009
Other comprehensive income						(464)	(464)
Transaction with owners							-
Dividend Paid							-
Regulatory Reserve							-
General Provision Reserve							-
Others *							-
Balance as at the end of current period	15,700	71,300	341,295	11,411	-	(2,661)	437,047
Previous Year							
Balance as at the beginning of the year	15,700	71,300	248,437	5,615	-	5,646	346,698
Profit for the year			85,645				85,645
Other Comprehensive Income						(7843)	(7,843)
Transaction with owners							-
Dividend paid			(20,000)				(20,000)
Regulatory Reserve			(5,796)	5,796			-
General Provision Reserve			-	-			-
Balance as at the end of previous period	15,700	71,300	308,286	11,411	-	(2,197)	404,500

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 MARCH 2024

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

Name and Title	Signature	Date
Theobald Sabi (Managing Director)	Signed	29/04/2024
Waziri Barnabas (Chief Financial Officer)	Signed	29/04/2024
Fulgence Shirati (Chief Internal Auditor)	Signed	29/04/2024

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
Felix Herini Mlaki (Board Member)	Signed	29/04/2024
Godfrey Malekano (Board Member)	Signed	29/04/2024



Huu Mwaka, Ushindi Tu!

Fungua akaunti, weka akiba, uwe kwenye droo ya kushinda mazawadi na ndinga kali.

Tembelea tawi letu lolote au piga 0800 711 177 (BURE)





Dr Tatizo Waane (2nd-L), Cardiology Department director with Dar es Salaam's Jakaya Kikwete Cardiac Institute, pictured at the weekend briefing people at the institute's booth at the occupational safety and health exhibition in progress in Arusha city. Photo courtesy of JKCI

Graduates called on to explore internship programmes abroad

By Correspondent Restuta James

UNIVERSITY and college graduates and students have been urged to utilize education opportunities offered by the international internship programmes.

Revocatus Kimario, Sokoine University Graduate Entrepreneurs Cooperative (SUGECO) executive director, made the call in Morogoro over the weekend during the 'Jijiri Dialogue' held at Sokoine University of Agriculture (SUA) main campus.

Kimario said the opportunity for international internship was available for graduates and students in various fields including agriculture, animal science, range management, food science and technology, mechanical engineering, mechatronics, business administration, law, education in science, environmental sciences, construction engineering, tourism, hospitality and culinary arts.

He said that youth who will get the opportunity to participate in a long-term study programme will be sent to Denmark, Germany, Sweden, Netherlands, Norway and the United States for 18 months while short-term of 90 days in summer time in Germany for ongoing students only.

"Our goal is to allow them to explore technology advancement, the working environment, different cultures and to open their mindset in certain areas. At the end we want them to become international experts who can work in any country and deliver at the highest level of expertise," he explained.

Kimario said there are growing opportunities for interns internationally adding that in the year 2015 only 20 youth attended the programme in Israel while today, 500 are in the USA and 600 are in Europe and thousands have completed the programme.

"Today the programme can accommodate more than 5,000 youth in long- and short-term programmes. The internship is wide compared to 2015 as for now we are taking a student or graduate from different faculty and universities, not only SUA. Good enough is that for continuing students the internship is accepted as a part of their studies."

He added: "For ongoing students, we have a summer programme which takes place in June to October each year and the requirement is to enrol students to any faculty and to any higher educational institution."

According to Kimario, there is a great demand for skilled workers aged 18-45 years who must be a graduate from higher learning institutions in the area of livestock and animal husbandry with direct subjects in piggyery, poultry, equine, dairy and horticulture.

In order to enable students to seize the opportunity, SUGECO partnered with CRDB Foundation which has provided euro24 million (67bn/-); as a travelling cost and seed capital for the graduates after returning to Tanzania.

Apart from the internship programme, Kimario said SUGECO incubates students' innovations so that they can create employment for themselves and others to stimulate economic development in the country.

CRDB Bank Foundation startups development and incubation manager, Sharon Sule said they have partnered with SUGECO to support the programme by facilitating the students to attain the opportunity and a seed capital for those with innovative ideas in transforming agriculture and livestock sectors.

"CRDB Bank Foundation's main goal is to support women and youth through the Imbeju programme in capacity building in different areas including internship and seed capital; we put our efforts more on funding them to acquire business and investment skills," Sule noted.

Earlier, the founder and SUGECO board of director, Dr Anna Temu said the cooperative was founded in 2011 as a platform for science students to extract their practical knowledge into practical ways to support farmers specifically in agriculture and livestock.

SUGECO operation director, Joseph Massimba, said regardless of the graduate's background, the employment market needs innovative, competent and independent performing human resources which a student can get easier in international internship as they are given the top priority in the programme.

Speaking through a zoom meeting from Germany, Godwin Matiku, who is a food scientist graduate from SUA, said the programme has opened up the door of

working culture noting that in the company he is working there is no difference between chief executive officer and junior staff.

Muslim leaders urged to promote peace, solidarity

By Correspondent James Kandoya

MUSLIM leaders yesterday urged resolve to promote, and maintain peace, and solidarity as proclaimed in the scriptures for the mutual benefit of all citizens.

Sheikh Abubakar Zubeir, Chief Sheikh and Chairman of the National Muslim Council of Tanzania (Bakwata) said that over the weekend in Dar es Salaam during the 29th Al Mustafa International Festival on Quran and Hadith.

He said the teachings of Islam invite people to live a peaceful life based on theism, justice, and purity adding that peace is an eternal constitution and without peace, union, and solidarity, there will be no development.

"Wherever in my homily, I always preach about peace and solidarity because it has a great role to contribute to our country's development," he said, adding: "Peace has been stated in the Qur'an and hadith as the source of the first and second teachings of Islam that Islam is a religion that is harmonious and peaceful, full of love and compassion."

Hossein Alvandi Bahineh, Chargé de Affaires and interim Head of the Embassy of the Islamic Republic of Iran to Tanzania vowed to strengthen peace and collaboration among the two countries.

He pledged to strengthen collaborations with Tanzania for the mutual benefit of the

two countries as illustrated in the scriptures.

"We must always promote peace to enable our people to exercise development and prayers as the Quran instructs," he said.

Sheikh Dr Alhad Musa Salum, the Chairman of the Tanzania Reconciliation and Peace Association (JMAT) emphasized on the importance of unity among the people, especially Muslims.

"The Qur'an commands that if your enemies desire peace, welcome it. But if they incline towards peace, then incline towards it, and put your trust in Allah. He is the Hearer," he cited.

He said Muslims believe that justice, forgiveness, and reconciliation are important in peace-making because; all humans were created equally by Allah.

He also said that Muslims believe that Allah is just and he will treat everyone with fairness and justice.

Dr Salum called on fellow Muslims to be as one as the founder of Islam prophet Muhammad (SAW) insisted during his lifetime.

Al Mustafa Ali Tagavi, the principal of Al Mustafa Islamic College, Tanzania said the festival's aim was to bring together Muslims and emphasize the importance of unity.

He said the festival involved reading and citing the Quran to end the holy month of Ramadan.

NATIONAL BANK OF COMMERCE LTD

THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) GN. NO. 28910 SCHEDULE
(MADE UNDER REGULATION 11) NBC TARIFF GUIDE (2024 - QUARTER 1).
MINIMUM DISCLOSURES OF CHARGES AND FEES.

S/N	ITEM / TRANSACTION	Charge / Fee (TZS)	Charge / Fee (USD)
1 CURRENT ACCOUNTS			
(a)	(i) Required minimum opening balance for Fasta Account	10,000	N/A
	(ii) Required minimum opening balance - others	N/A	N/A
	(iii) Required minimum opening balance - Shambani Group	50,000	N/A
(b)	(i) Required minimum opening balance - Kua Nasi	5,000	N/A
	(ii) Monthly service fee Corporate (maintenance fee)	26,000	20.06
	(iii) Monthly service fee MNO Trust account (maintenance fee)	500,000	N/A
	(iv) Monthly service fee Financial Institutions - Local Banks (maintenance fee)	100,000	40
	(v) Monthly service fee Private Banking (maintenance fee)	Free	Free
	(vi) Monthly service fee for Shambani Individual (maintenance fee)	0	N/A
	(vii) Monthly service fee for Shambani Group (maintenance fee)	0	0
	(viii) Monthly service fee for Kua Nasi (maintenance fee)	Free	N/A
	(ix) Monthly service fee for Fasta Akounti (maintenance fee)	800	N/A
	(x) Monthly service fee for Diaspora / La Riba diaspora (maintenance fee)	0	0
(c)	(i) Cash withdrawal over the counter *	0- 1,500,000 = 7500 1,500,001-5,000,000 = 8,000 5,000,001-10,000,000 = 8,500 10,000,001-20,000,000 = 9,000 20,000,001 and above 0.12% (max 200,000)	2% of the value, Min 5, Max 100
	(ii) Private Banking /La Riba Private Banking *	Free up to 50M, above 0.15% (Max 200,000)	Free up to 10,000, above 0.5%, max 200
	(iii) Privilege Banking /La Riba Privilege Banking *	Below 1 M: 4,000 1 M - 20 M: 6,000 Above 20 M: 0.15% (Max 200,000)	1.5% Value Max 100
	(iv) Shambani Individual *	< or equal to 1,000,000 = 4,000 > 1,000,000 = 5,000	N/A
	(v) Shambani Group *	< or equal to 1,000,000 = 4,000 > 1,000,000 = 5,000	N/A
	(vi) Kua Nasi *	0- 1,500,000 = 7500 1,500,001-5,000,000 = 8,000 5,000,001-10,000,000 = 8,500 10,000,001-20,000,000 = 9,000 20,000,001 and above 0.12% (max 200,000)	1.5% Value Max 100
	(vii) Diaspora / La Riba Diaspora *	2,000	N/A
	(viii) Akounti ya Mwalimu *	5,000-50,000=1500 50,001-300,000=2,000 300,001-350,000=2,200 350,001-400,000=2,500 400,001-800,000=4,000	3
(d)	(i) Fees per ATM withdrawal *	5,000-50,000=1500 50,001-300,000=2,000 300,001-350,000=2,200 350,001-400,000=2,500 400,001-800,000=4,000	3
	(ii) Fees per ATM withdrawal - Shambani *	Free	N/A
	(iii) Fees per ATM withdrawal - Private, Privilege and NBC Direct Products *	Free	N/A
(e)	(i) ATM mini statement	750	N/A
	(ii) ATM mini statement- Shambani	375	N/A
	(iii) Interim statement per page Business account (ad-hoc statement)	40,000	26.00
	(iv) Interim statement - Shambani Individual (ad-hoc statement)	1,500	N/A
	(v) Interim statement - Kua Nasi (ad-hoc statement)	6,500	N/A
	(vi) Periodic scheduled statement (Monthly Bank Statement)	6,500	3
	(vii) Interim statement- Akounti ya Mwalimu (ad-hoc statement)	6,500	N/A
	(viii) Periodic scheduled statement (Monthly Bank Statement)	Free	Free
(f)	(i) Cheque book for Kikundi Account	400	N/A
	(ii) Cheque book for Others	800	0.42
	(iii) Cheque book for Shambani Group Account	100	10
	(iv) Cheque book for Kua Nasi	800	N/A
	(v) Cheque book for Private Banking / Privilege Banking / La Riba	Free	N/A
	(vi) Cheque book for Diaspora / La Riba Diaspora	800	N/A
	(vii) Dishonored cheque / Unpaid cheque	1.45 % (Min charge 150,000 and Max 300,000)	1.45% Min 100 Max 200
(g)	(i) Special clearance	65,000	64.9
	(ii) Counter cheque (Bankers cheque issuance / Replacement)	39,000	38.94
	(iii) Stop payment	39,000	38.94
	(iv) Standing order Within NBC (Buss account) *	6,500	7.08
	(v) Standing order Outside NBC (Buss account) *	65,000	46.02
	(vi) Standing order Outside NBC (other accounts / products) *	34,000	33.04
	(vii) Balance enquiry Over the Counter	2,500	0.5
	(viii) Balance enquiry over the Counter for Diaspora / La Riba Diaspora	2,500	N/A
	(ix) Balance enquiry Mobile Banking	Free	N/A
	(x) Balance enquiry NBC ATM	600	N/A
	(xi) Balance enquiry NBC ATM - Shambani	400	N/A
	(xii) Balance enquiry Non NBC ATM	1,000	USD equivalent
	(xiii) Balance enquiry Non NBC ATM - Shambani	500	N/A
	(xiv) New ATM card issuance	5,000	N/A
	(xv) ATM Card Issuance Private Banking; extra /secondary card	25,000	24
	(xvi) ATM Card Issuance Diaspora Banking; Extra/Secondary Card	25,000	24
	(xvii) ATM card renewal or fault call	Free	N/A
	(xviii) ATM card replacement (if Lost/ Physical damage standard card)	20,000	6
	(xix) ATM card replacement (Lost Platinum card (Privilege/Private/Diaspora La Riba/ Corporate	30,000	6
	(xx) Overdrawn account interest charge	5% above given rate	5% above given rate
	(xxi) Unarranged overdraft	N/A	N/A
	(xxii) Interbank transfer - TISS outgoing *	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 and above = 11,800	USD Equivalent
	(xxiii) Bill payments through ATM	0.5% of the amount	N/A
	(xxiv) Deposit fee - Forex (FX) Deposit (notes 50, 100)	N/A	N/A
	(xxv) Deposit fee - Small Denomination notes (500, 1000, 2000) above 500,000	3.54%	N/A
	(xxvi) Cash deposit different customer (Deposit in collection account)	Free	Free
	(xxvii) Forex (FX) deposit - small denomination (notes USD 1, 5, 10, 20)	N/A	Free
	(xxviii) Deposit fee - Other Cash Deposits	Free	Free
	(xxix) Deposit Fee - Bureau De Change	2.36% Min 20,000	1.18% Min 10
2 SAVINGS ACCOUNTS (DISCLOSE FOR PRODUCT SPECIFIC TYPES)			
(a)	Required minimum opening balance	0	0
(b)	Monthly service fee (transactional savings)	4,000	3.54
(c)	Interim statement - Ad-hoc Statement (savings products / accounts - Chanua, student, Malengo, Johari, La Riba)	15,000	3.10
(d)	Interim statement - Ad-hoc statement (other products)	15,000	3.10
(e)	Account closure (savings products / accounts - Chanua, student, Malengo, Johari, La Riba)	7800	N/A
3 ELECTRONIC BANKING			
(a)	Internet banking monthly fee	Free	Free
(b)	Internal transfer own account (Corporate)	Free	Free
(c)	Internet transfers Internal / BIB / IFEC. Internal Fund Transfer (Same customer)	Free	Free
(d)	Internet transfers Internal / BIB / IFEC. Internal Fund Transfer (Different customer) - FI Intra Bank Mobile Channels *	Free	Free
(e)	(i) Internet transfers to Mobile Wallets (BIR Funds Transfer to Mobile Wallets) *	0 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
	(ii) Internet transfers to Mobile Wallets (BIR Funds Transfer to Mobile Wallets) - Shambani Individual product *	0 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
	(iii) Fund transfer to unbanked customer - Cash papote *	0 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
	(iv) Fund transfer to unbanked customer - Cash papote - for Shambani Individual product *	0 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
	(v) Mobile Banking Fund Transfer - NBC to NBC *	Free	N/A
	(vi) Mobile Banking Fund Transfer - NBC to Non NBC *	Free	N/A
	(vii) Bill Payment Mobile channels	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 and above = 11,800	USD Equivalent
	(viii) Bill Payment Mobile channels	Free	N/A
	(ix) Internet transfers Interbank (Corporate) *	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 & above = 11,800	USD Equivalent
	(x) Financial Institutions (Local Banks)- Fund Transfer Interbank	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 & above = 11,800	USD Equivalent
	(xi) SMS banking	N/A	N/A
4 FOREIGN EXCHANGE TRANSACTION			
(a)	Purchase/sale of TCs transactions over the counter	N/A	N/A
(b)	Purchase of foreign cheque	N/A	N/A
(c)	Select/purchase of cash passport	N/A	N/A
(d)	Telegraphic transfer - TISS *	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 and above = 11,800	USD Equivalent
(e)	Telegraphic transfer (Outward remittance -TT)	N/A	60
(f)	Telex/SWIFT charges	N/A	64.9
(g)	Transfer from foreign currency denominated account to local current account within NBC (Internal transfer same customer) *	Free	Free
(h)	Transfer from foreign currency denominated account to local current account, NBC to other Bank	N/A	N/A
5 PERSONAL LOANS / RETAIL LENDING RATES			
(a)	Processing/Arrangement/Appraisal fee (i) Group Personal loans	Between 1.5% to 2% of the Loan amount	N/A
	(ii) Pensioners Loan	1% of Loan Amount	N/A
	(iii) Overdraft - cash cover facility	2% of the facility fee	N/A
	(iv) Mortgage finance (Administration fees)	1.5% of the Loan amount, max 1 million	USD equivalent
	(v) Early repayment / settlement fees- Personal loans	10% of outstanding loan amount on the settlement date.	N/A
	(vi) Early repayment/ settlement fees - Mortgage	3 month interest + Outstanding Loan amount on the settlement date.	N/A
	(vii) Valuation fees for Property	0.2% of property value	N/A
	(viii) Base or Prime Lending rates	17%	N/A
6 CORPORATE LENDING RATES			
(a)	Floating Rates	Months Government of Tanzania Treasury Bill rate (Benchmark rate) + an agreed margin	Secured Overnight Financing Rate (SOFR) for dollar-denominated derivatives and loans (Benchmark rate) + an agreed margin
(b)	Base Linked rate	NBC TZS Base rate (Benchmark rate) +/- an agreed margin	NBC USD Base rate (Benchmark rate) +/- an agreed margin
(c)	Foreign Debt Registration Fees	N/A	0.25% of the value Min USD 1000
7 DEPOSIT RATES			
(a)	Fixed Deposit	Negotiable depending on amount and tenure	N/A
(b)	Malengo, Johari	1% to 7% Depend on amount	N/A
(c)	Chanua and Student	2%	N/A
(d)	Pure save account	Up to 2% depending on amount	N/A
(e)	Kikundi Account	Up to 2% depending on amount	N/A

NB: All service charges marked with * were subject to Government levy charges as chargeable rate for electronic money transactions levy issued by Government. Some Customer transactions from Bank to Bank or Bank to Mobile Wallet are exempt from Government levy charges.

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Our horticulture is doing relatively well; every reason for it to perform even better

TANZANIA is blessed with immense potential in horticulture and, in fact, produces a lot more than it consumes. Sadly, it is yet to tap that potential fully enough.

We rank poorly in the processing and consumption of fruits and vegetables, with most of these fragile crops fetching throwaway prices or simply rotting away for lack of a ready market. This is despite the confirmed nutritional value of vegetables and fruits.

Horticulture is a multimillion-dollar business and a big employer not only in economically stronger countries such as the Netherlands, Germany, France, Belgium, United States, Japan and China but also in the likes of neighbouring Kenya.

The all but futile attempts made over the years to boost and improve flower, vegetable and fruit farming and seek to enable the quality processing of the crops locally before pumping them into the local and export market also attest to this unfortunate fact.

The problem neither starts nor ends with horticultural crops but cuts across the country's entire agricultural sector, the only difference lying in the degree of seriousness.

Even fishing and animal husbandry, which have attracted the attention of experts for much longer and should therefore be faring much better, are still crying out for assistance.

Experience from a wide range of countries where horticulture stands as a truly intensive subset of agriculture that deals with flowers, landscape plants, vegetables and fruits shows that it is not all that of a miracle for the sector to form the core of big business.

Of course, the going will remain rough and tough without enhanced dedication and harder intelligent work aimed at fostering agroindustry without needlessly endangering the environment.

There are countries where horticulture is focused on finding new and environmentally responsible ways of managing plants and pests to help increase crop and ornamental plant

viability.

For instance, many universities in the US place such a premium on horticulture as a science dealing with production and management of plants for food, comfort, feed, recreation and beauty that they offer it as one of their core courses.

They acknowledge the fact that plants play a crucial part in environmental protection by re-vegetating and restoring land disturbed by human or natural activities, arresting erosion, cleaning the air and water and beautifying urban and rural landscapes and recreation areas.

Horticulture is thus of special social consequence in that it improves the manner in which individuals and communities use plants for food and other purposes while repairing the environment. This is not to mention the well-known fact that some of these plants are of immense medicinal value.

Now, we can bet that the likes of our very own Sokoine University of Agriculture and the government-run agricultural training institutes to be found around the country have all along been offering such courses of instruction.

A sure bonus here is that the graduates themselves would have a wide array of careers open to them, including serving as extension officers developing greenhouses, vegetable farms and orchards or botanical gardens.

They could also land well-paying jobs at agricultural research institutions as well chemical and fertiliser firms.

Just as agriculture generally, horticulture stands to benefit from enhanced mechanisation and farm management efficiency.

It's true that this will have an impact on job opportunities, but we shouldn't be so scared of the consequences as to ignore or underrate the importance of modern horticultural and allied practices. The experts at our disposal are duty bound to help us in this so that we do not continue incurring massive financial and other costs by needlessly underutilising our huge potential in horticulture.

Reforms missing during EAC finance ministers' agenda for IDA-21 summit

WHILE each country in East Africa has had occasion to talk about reforms, there is no such thrust at the regional level as fiscal policy isn't an East African Community item as such.

It is only limited to the customs union and certain approved aspects of the common market, which are at times altered at a moment's notice - like the free movement of goods, capital or labour.

It is this situation which is projected in running regional projects, as they are public sector-based and hugely dependent on foreign loans. Some say change is a must, for instance in the way in which the Lake Victoria Basin projects are designed and carried out.

Finance ministers in the sub-region met under the auspices of the Kenyan Treasury in a pre-budget meeting tied with identifying regional priorities for collective consideration.

This came as the International Development Association (IDA) readies for IDA-21 disbursement cycle.

The theme emerging from the deliberations was the need to increase disbursements, while around a week earlier top executives were demanding much longer loans (50 to 70 years) at zero interest rates. All this looks urgent or necessary as the public sector anchor is globally acknowledged.

In that case World Bank pressure for instance about getting the private sector involved in managing waste treatment such wastes do not drain into the lake helps with the reform effort, as the EAC ministers reacted differently to the sewage treatment demand.

Their public comments were directed at appealing for greater

revenue collection so that development projects can be financed, without relying on foreign loans and grants. The opposite of loans and grants is paining the local communities instead of reform that involves the private sector.

In that case, both the spring meetings in Washington, DC, as well as the recent pre-budget consultations in Nairobi did not bring the EAC finance ministers to a sort of reform point of view.

At any rate, the work of involving private firms to create businesses out of wastes and stop invasive weeds expansion due to solid waste is a matter for each country's policy makers in which case the consultations focused on their common interest, not policy variations.

The singular point of interest is the World Bank to comprehend the sort of priority areas enabling an expanded grants/loans vote during IDA-21 disbursements mid next year. It was quite clear.

Thus, there is a sort of policy dichotomy between the ministers and the World Bank soft loans window, and not just about amounts that the EAC region may finally obtain.

The key aspect is how each country involves the private sector in at least that environmental issue, as the need to insist rings with failures to take a private sector inclusive approach in policy as a whole.

Therefore, the measure of success both at the multilateral talks and in the regional meetings is not in the amounts that the zone will obtain but rather in policy convergence enabling each country to obtain the most effective loans and grants mix from the World Bank and others.



By Maina Waruru

THE World Health Organization's African regional office and partners published over 25 peer-reviewed articles in scientific journals in 2023 as part of efforts to address the imbalance in global research and ensure that Africa was better represented in the production of health research academic literature, a new report shows.

The office, through its Universal Health Coverage, Communicable and Non-Communicable Diseases (UCN) Cluster, published on a range of health challenges and diseases, including the risk of zoonotic disease in countries ranging from Uganda, Malawi, Tanzania, Ghana, and Nigeria, investigating infectious and non-infectious diseases, and public health approaches to ease Africa's disease burden.

This research is critical to the continent, says Africa's Regional Director, Dr. Matshidiso Moeti.

"The WHO African Region arguably bears one of the greatest burdens of disease globally. This has always been exacerbated by poverty, which, in the decade prior to COVID-19, was on the decline. Now, however, these gains have been reversed, not only by COVID-19 but by a series of severe shocks during the 2020-2022 period," said Dr. Matshidiso Moeti, the Regional Director for Africa, she told IPS.

"Major threats include climate change, global instability, slowing economic growth, and conflict. This makes it ever more important that we at the WHO Regional Office for Africa focus on the central promise of the 2030 SDG agenda, which is to 'leave no one behind', using a health systems strengthening approach to move towards universal health coverage."

According to the Ending Disease in Africa: Responding to Communicable and Noncommunicable Diseases 2023 report released in April, WHO scientists were able to publish their work in reputable journals, including the Social Sciences and Humanities Open, supporting Africa's efforts to raise her scientific research production, estimated at only 2 percent of the world's total.

The works also found homes in open access journals, including America's Public Library of Science (PLOS), where they are accessible for free by the scientific community and the general public.

Besides Africa-based scientific publications such as the Nigerian Journal of Parasitology, highlighting the need to support the role local publications can play in elevating African science and, by extension, helping address imbalances in global research.

"A country's ability to create,

WHO Africa advances African science by promoting peer-reviewed research



The WHO's Africa office has published research in 25 peer-reviewed journals in attempt to address the imbalance of research as part of the 2030 SDG agenda, which is to 'leave no one behind,' and a move toward universal health coverage. Credit: WHO

acquire, translate, and apply scientific and technological advancements is a major determinant of its socioeconomic and industrial development. Many of Africa's current and future health challenges can only be addressed by conducting research on population-based approaches towards effective disease prevention and control, which are then translated into policy and practice," the report noted in introducing the work.

"Despite Africa's disproportionate burden of disease, the region produced 0.7 percent of global research in 2000, 1.3 percent in 2014 and an estimated 2 percent more recently. In response, the UCN Cluster and partners published over 25 peer-reviewed articles in scientific journals in 2023 as part of efforts to address the imbalance in global research, and ensure regional representation in academic literature."

In Ghana, the WHO team conducted a "community-based cross-sectional study" to investigate occurrences of skin ulcers, whose findings showed the importance of integrating multiple skin diseases on a common research platform in findings published by PLOS One, while in Tanzania, a "spatio-temporal modelling" of routine health facility data to better guide community-based malaria interventions on the mainland was done.

Some of the papers the WHO-Africa says were examples of "operational and implementation research," conducted to identify and ensure the successful adoption and adaptation of evidence-based interventions in both clinical and public health on the continent.

They include findings from an impact assessment of a school-

based preventive chemotherapy programme for neglected tropical diseases (NTDs), schistosomiasis, and soil-transmitted helminth control in Angola, where used drugs were found to have little impact in controlling the diseases. These findings were published in PLOS Neglected Tropical Diseases.

"This highlighted the need for a comprehensive understanding of individual, community, and environmental factors associated with transmission and consideration for a community-wide control programme," it concluded.

The Springer Nature's Malaria Journal published the team's research on treatment-seeking behavior among parents of children with malaria-related fever in Malawi. It captured the need for targeted health interventions among communities in low socioeconomic settings and those living far from health facilities.

In Nigeria, an article based on experiences in Nigeria using a novel schistosomiasis community data analysis tool, developed by the UCN Cluster, emphasized the usefulness of the tool for strategic planning purposes, allowing the tool to be deployed around Africa for the management of the disease. Blood flukes (trematode worms) from the genus Schistosoma are the primary cause of the acute and chronic parasitic disease schistosomiasis.

Research on health policy and systems, the aim being to better understand how "collective health goals" are reached. This was done through a range of disciplines, including economics, sociology, anthropology, political science, and public health.

One such journal article was

published by Elsevier's Social Sciences and Humanities Open, looking at five decades of infectious disease outbreaks on the continent and recommending that concerted public health action may help reduce outbreaks, as well as drawing important conclusions for disease preparedness and prevention activities.

Quite critically, the experts undertook "knowledge translation" work, the application of knowledge by various actors to deliver the benefits of global and local innovations in strengthening health systems and improving health.

"In the African context, knowledge translation generally includes an aspect of localization, considering local perspectives and approaches and the effects of the social, cultural, political, environmental, and health system context on an intervention's impact," the experts explain.

In 2023, the UCN Cluster translated and localized several global knowledge products for use in Africa, including one on oral diseases, a malady suffered by about 44 percent of the population in the region.

Africa, the document observes, has experienced the "steepest rise globally in oral diseases over the last three decades," even as spending on treatment costs remains "extremely low," thus the need to share the newest information on their management.

Away from scientific research, the report reveals that Mauritius became the first country in Africa to fully implement WHO's package of tobacco control measures, while at the same time WHO-Africa launched an initiative to support better access to breast and cervical cancer detection, treatment, and care services in Côte d'Ivoire, Kenya, and Zimbabwe.

Equally important, WHO Africa, in collaboration with Nigerian authorities, introduced the human papillomavirus (HPV) vaccine into routine immunization schedules, targeting more than 7 million girls, the largest number in a single round of HPV vaccination in Africa.

Success stories emerged in Algeria, which successfully 'interrupted' the transmission of schistosomiasis after reporting zero indigenous cases for the past three years, in January 2024, and in Cape Verde, which became the third country to be certified as malaria-free.

Note: This article is brought to you by IPS Noram in collaboration with INPS Japan and Soka Gakkai International in consultative status with ECOSOC.

Pro-Palestine protests heat up in US despite crackdowns

BEIJING

PROTESTS against Israel's military actions in Gaza have intensified across multiple American universities for over a week, calling for a permanent ceasefire in the Gaza Strip as well as the cessation of U.S. military aid to Israel.

The growing protests underscore latest escalations in the Israel-Palestine conflict, which, coupled with the Biden administration's doubling down on Israel support, have fueled anti-war sentiments within the United States, with public dissatisfaction with the government mounting rapidly.

However, what faces the almost peaceful protests are tough measures from the universities and local authorities, with over 700 individuals having been arrested so far.

On April 17, student protesters opposed to Israel's war in Gaza have camped out on the Columbia University campus, calling for the university to financially divest from companies and institutions that "profit from Israeli apartheid, genocide and occupation in Palestine."

In just 10 days, universities across more than 30 states in the United States have been swept by waves of protests.

As reported by Bloomberg, as of Friday, there are at least 50 sit-ins at colleges across the country, spanning from Ivy League institutions to state schools nationwide.

On Thursday, at the University of California, Los Angeles (UCLA), one of the top public universities in the United States, hundreds of protesters gathered and built a protest encampment in support of Palestinians.

Protesters displayed signs on campus with slogans such as "Let Gaza live," "This is not war, this is genocide," and "Stop the massacres," calling for a permanent ceasefire in Gaza and for the universities to disclose and divest financial holdings tied to Israel and U.S. weapons makers. The UCLA rally came one day after another pro-Palestinian protest against the Israeli war in Gaza at the University of Southern California's (USC) Los Angeles campus, where over 90 protesters were arrested by the Los Angeles Police Department in hours of clashing.

"Shame on you! Shame on you!" demonstrators chanted as the police took away students and off-campus activists.

The USC is not the only place where local authorities have taken tough measures against protesters. According to the New York Times, since the nationwide protest erupted on April 17, hundreds of students from nearly 20 U.S. universities have been arrested.

In Texas, police bulldozed into student protesters at the University of Texas at Austin on Wednesday. More than 50 people were arrested, reported local media outlet Austin American-Statesman.

Meanwhile, many university administrations have been actively working to shut down the demonstration and, in some cases, punish participants.

Amid widespread protests on campuses, the USC on Thursday canceled its main stage graduation ceremony for students that had been planned for May 10.

This decision came after Muslim student Asna Tabassum was barred from delivering her valedictorian speech due to her public advocacy for supporting Palestine.

Such crackdowns and punishment have sparked a backlash from professors. With hundreds of pro-Palestine students arrested and more and more campus protests disbanded, educators are increasingly showing support for students.

"Rather than respond to faculty and student concerns about the canceling of Asna Tabassum's valedictorian speech and the arrest of peaceful protesters, the USC has unfortunately doubled down on its authoritarian approach and simply canceled an aspect of graduation that students earned and looked forward to," USC assistant sociology professor Brittany Friedman was quoted by the Guardian as saying.

"It is disheartening to see the current state of higher education in our country, the mass exposure of students to police violence, and the complete disregard for what the USC claims to stand for," said the professor.

In New York, some New York University educators were arrested shortly after shielding Muslim students as they prayed, while professors at the City University of New York physically united to create a barrier separating their students from the police. "To get to our students, you have to get through us," they chanted in unison. In fact, the protests are not limited to the United States.

Following the Columbia encampments, the protests have further spread to universities from France to Australia. In Australia, for example, students from the University of Sydney set up pro-Palestine encampments and unfurled banners reading "Columbia First, USYD next," while University of Melbourne students pitched tents on the south lawn of their main campus.

The Israeli attack in the Gaza Strip has so far left more than 34,000 dead and about 77,000 wounded, most of whom were women and children.

While the anti-war protesters continue to demonstrate their sympathies over the civilian casualties as they refuse to yield in the face of crackdowns, the response from the U.S. administration and certain politicians seems indifferent to public sentiment.

On Wednesday, U.S. House Speaker Mike Johnson called on Columbia University's president to resign. "We just can't allow this kind of hatred and antisemitism to flourish on our campuses, and it must be stopped in its tracks.

Those who are perpetrating this violence should be arrested," he said. While responding with excessive and vehement condemnation of domestic peaceful protests, the U.S. administration turns a deaf ear to the cries from Gaza.

U.S. President Joe Biden signed a 95-billion-USD foreign aid bill recently, in which 26 billion U.S. dollars go to Israel despite international criticism over the civilian casualties the Israeli army caused in Gaza.

Weapons to Israel remain "sacrosanct" in Washington, and the aid package highlights a "huge gap" between



Democrats in Congress and rank-and-file voters, including those currently protesting at colleges nationwide, Khaled Elgindy, a senior fellow at the Middle East Institute, was quoted by The Hills as saying. They're calling on all the other parties in the region to be restrained, whereas they "encourage Israelis to act with total impunity," Sina Toossi, a senior fellow at the Center for International Policy think tank, told Al Jazeera TV.

KILIMANJARO CO-OPERATIVE BANK LIMITED

PUBLICATION OF FINANCIAL STATEMENTS

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 31/03/2024

(Amounts in '000' shillings)

A. ASSETS	Current Quarter Date: 31.03.2024	Previous Quarter Date: 31.12.2023
1 Cash	216,733	153,897
2 Balances with Bank of Tanzania	700,285	593,293
3 Balances with other banks and financial institutions	1,947,214	1,477,957
4 Investments in Government securities	4,600,000	4,708,764
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	7,046,472	7,304,528
11 Loans, advances and overdrafts (net of allowances for probable losses)	10,002,529	8,762,374
12 Other assets	533,575	161,385
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,462,297	2,659,042
16 TOTAL ASSETS	27,509,105	25,821,239
B. LIABILITIES	-	-
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	9,484,128	9,327,709
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	13,888	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	120,376	-
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	239,407	185,949
28 Borrowings	-	-
29 TOTAL LIABILITIES	9,857,799	9,513,658
30 NET ASSETS/(LIABILITIES) (16 minus 29)	17,651,306	16,307,581
31 Paid up share capital	26,065,896	24,987,034
32 Capital reserves	-	-
33 Retained earnings	(10,593,884)	(10,992,955)
34 Profit (Loss) account	279,056	423,348
35 Other capital accounts	1,900,238	1,890,154
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	17,651,306	16,307,581
38 Contingent liabilities	844,688	-
39 Non performing loans & advances	421,722	301,674
40 Allowances for probable losses	108,640	83,916
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS	-	-
(i) Shareholders Funds to total assets	64.17%	63.16%
(ii) Non performing loans to total gross loans	4.15%	3.41%
(iii) Gross loans and advances to total deposits	107.09%	94.84%
(iv) Loans and advances to total assets	36.36%	33.39%
(v) Earning assets to Total Assets	36.78%	34.15%
(vi) Deposits Growth	1.68%	57.46%
(vii) Assets growth	6.54%	123.39%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31/03/2024

(Amounts in '000' shillings)

I: Cash flow from operating activities:	Current Quarter Date: 31.03.2024	Previous Quarter Date: 31.12.2023
Net Income/(Loss)	279,056	459,363
Adjustments for:	-	-
- Impairment/Amortization	-	63,850
- Depreciation	196,744	85,169
- Net change in Loans and Advances	(1,238,709)	(1,268,727)
- (Gain)/Loss on Sale of Assets	-	-
- Net change in Deposits	253,157	3,403,965
- Net change in Short Term Negotiable Securities	366,820	(3,677,357)
- Net change in Other Liabilities	53,459	(1,048,048)
- Net change in Other Assets	(385,691)	169,739
- Tax Paid	(13,500)	(30,000)
- Others (specify)	(1,000)	(198,346)
- Minority Interest	-	12,808
- Due to other banks	37,078	-
Net cash provided (used) by operating activities	(439,777)	(2,040,392)
II: Cash flow from investing activities:	-	-
Dividend Received	-	-
Purchase of Fixed Assets	-	(593,583)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non-Dealing Securities	-	(6,239,986)
Proceeds from Sale of Non-Dealing Securities	-	-
Others (specify)	-	(46,510)
Net cash provided (used) by investing activities	-	(6,880,079)
III: Cash flow from financing activities:	-	-
Repayment of Long-term Debt	-	-
Proceeds from Issuance of Long Term Debt	-	-
Proceeds from Issuance of Share Capital	1,078,862	9,681,881
Payment of Cash Dividends	-	-
Net Change in Other Borrowings	-	-
Others	-	-
Net Cash Provided (used) by Financing Activities	1,078,862	9,681,881
IV: Cash and Cash Equivalents:	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	639,085	761,410
Cash and Cash Equivalents at the Beginning of the Quarter/Year	1,671,376	909,966
Cash and Cash Equivalents at the end of the Quarter/Year	2,310,461	1,671,376

Name and Title	Signature	Date
Godfrey J. Ng'urah GENERAL MANAGER		24th April 2024
CPA, Kinyaki O. Kinyaki HEAD OF FINANCE AND ADMINISTRATION		24th April 2024
CPA, Apolinary S. Kityamwi HEAD OF INTERNAL AUDIT		24th April 2024

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
1. Prof. GERVAS M. MACHIMU, CHAIRMAN, BOARD OF DIRECTORS		24th April 2024
2. CPA, MWAMINI J. MUSSA, DIRECTOR		24th April 2024

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31/03/2024

(Amounts in '000' shillings)

	Current Quarter Date: 31.03.2024	Comparative Quarter (Previous Year) Date: 31.03.2023	Current Year Cumulative Date: 31.03.2024	Comparative Year Cumulative Date: 31.03.2023
1 Interest Income	671,032	283,166	671,032	283,166
2 Interest Expense	66,048	47,538	66,048	47,538
3 Net Interest Income (1 minus 2)	604,984	235,628	604,984	235,628
4 Bad Debts Written -Off	-	-	-	-
5 Impairment Losses on Loans and Advances	26,001	5,287	26,001	5,287
6 Non Interest Income:	85,032	76,903	85,032	76,903
6.1 Foreign Currency Dealings and Transaction Gains/(Loss)	21,179	4,404	21,179	4,404
6.2 Fees and Commissions	63,022	27,728	63,022	27,728
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	811	44,771	811	44,771
7 Non Interest Expenses:	371,459	241,411	371,459	241,411
7.1 Salaries and Benefits	139,734	121,853	139,734	121,853
7.2 Fees and Commission	193,061	38,555	193,061	38,555
7.3 Other Operating Expenses	38,664	81,003	38,664	81,003
8 Operating Income/(Loss)	292,556	65,832	292,556	65,832
9 Income Tax Provision	13,500	-	13,500	-
10 Net Income/(Loss) After Income Tax	279,056	65,832	279,056	65,832
11 Other Comprehensive Income (Itemize) for the year	-	-	-	-
12 Total Comprehensive Income/(Loss) for the year	279,056	65,832	279,056	65,832
13 Number of Employees	24	21	24	21
14 Basic Earnings Per Share	5.35	2.37	5.35	2.37
15 Number of Branches	1	1	1	1

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 CHANGES IN EQUITY AS AT 31/03/2024

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	Others	Total
Current Quarter						
Balance as at the beginning of the period	24,987,034	0	(10,569,607)	86,892	0	14,504,319
Profit for the year	-	-	279,056	-	-	279,056
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	1,078,862	-	-	-	-	1,078,862
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-
Fixed Assets Revaluation Reserve	-	-	(24,276)	24,278	-	-
Others	-	-	-	-	-	-
Balance as at the end of the current Quarter	26,065,896	-	(10,314,829)	113,170	-	15,864,237
Previous Quarter						
Balance as at the beginning of the period	15,305,153	-	(10,969,520)	65,457	-	4,401,090
Profit for the year	-	-	423,348	-	-	423,348
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	9,681,881	-	-	-	-	9,681,881
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-
General Provision Reserve	-	-	(23,435)	23,435	-	-
Fixed Assets Revaluation Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at the end of the previous Quarter	24,987,034	-	(10,569,607)	86,892	-	14,504,319

MINIMUM DISCLOSURES OF CHARGES AND FEES

BANK CHARGE (CHIEF CATEGORY)	Per Transaction	Per
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Letshego Faidika Bank

UNAUDITED QUARTERLY REPORT AS PER 31ST MARCH, 2024

REPORT OF CONDITION OF BANK ISSUED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS {DISCLOSURES} REGULATIONS 2014

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CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2024		
	Current Quarter 31-Mar-24 TZS '000	Previous Quarter 31-Dec-23 TZS '000
A. ASSETS		
1 Cash	519,364	804,838
2 Balances with Bank of Tanzania	1,708,879	1,157,685
3 Investment in Government securities	0	0
4 Balances with other banks	22,521,969	14,386,720
5 Cheques and items for clearing	15,474	0
6 Inter branch float items	0	0
7 Bills negotiated	0	0
8 Customers' liabilities for acceptances	0	0
9 Interbank Loans Receivables	0	0
10 Investments in other securities	0	0
11 Loans, advances and overdrafts (net of allowances for probable losses)	68,189,292	69,617,299
12 Other assets	8,434,823	26,650,482
13 Equity Investments	0	0
14 Underwriting accounts	0	0
15 Property, plant and equipment (net)	1,785,462	1,802,305
16 TOTAL ASSETS	103,175,264	114,419,329
B. LIABILITIES		
17 Deposits from other banks	0	0
18 Customer Deposits	9,309,094	9,904,635
19 Cash letters of credit	0	0
20 Special deposits	0	0
21 Payment orders/transfers payable	0	0
22 Bankers' cheques and draft issued	0	0
23 Accrued taxes and expenses payable	32,913	365,142
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	0	0
27 Other liabilities	71,739,649	82,829,880
28 Borrowings	0	0
29 TOTAL LIABILITIES	81,081,656	93,099,657
NET ASSETS/(LIABILITIES)		
30	22,093,607	21,319,672
C. CAPITAL AND RESERVES		
31 Paid up share capital	67,408,974	67,408,974
32 Capital Reserves	0	0
33 Retained earnings	(46,089,302)	(31,069,032)
34 Profit/(Loss) account	773,935	(15,020,270)
35 Other capital accounts	0	0
36 Minority Interest	0	0
37 TOTAL SHAREHOLDERS' FUNDS	22,093,607	21,319,672
D. PERFORMANCE INDICATORS		
i Shareholders funds to total assets	21%	19%
ii Non performing loans to total gross loans	7%	18%
iii Gross loans and advances to total deposits	813%	857%
iv Loans and advances to total assets	73%	74%
v Earning Assets to Total Assets	88%	73%
vi Deposits Growth	-6%	4%
vii Assets growth	-10%	3%

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)

Signed by: **Baraka Mushi** Chief Executive Officer Date 25-Apr-24
Isack Chahe Ag. Head of Finance 25-Apr-24
Rashid Sendoro Internal Auditor 25-Apr-24

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.

Attested by: **Simon Jengo** Board Chairman 25-Apr-24
Noel Sangwa Non Executive Director 25-Apr-24

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2024				
	Current Quarter 31-Mar-24 TZS '000	Previous yr Quarter 31-Mar-23 TZS '000	Curr Yr P & L. cumm 31-Mar-24 TZS '000	Previous Yr P & L. cumm 31-Mar-23 TZS '000
1 Interest Income	7,566,455	692,661	7,566,455	692,661
2 Interest Expense (50,580)	(50,580)	(108,260)	(50,580)	(108,260)
3 Net Interest Income (1 minus 2)	7,515,875	584,401	7,515,875	584,401
4 Bad debts written off	(9,786,084)	26,305	(9,786,084)	26,305
5 Impairment losses on Loans and Advances	7,109,738	85,982	7,109,738	85,982
6 Non Interest Income	144,836	90,492	144,836	90,492
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	5,998	-	5,998	-
6.2 Commissions and fees	139,737	90,492	139,737	90,492
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	(899)	-	(899)	-
7 Non Interest Expense	(4,210,431)	(1,785,476)	(4,210,431)	(1,785,476)
7.1 Salaries and Benefits	(1,498,276)	(502,620)	(1,498,276)	(502,620)
7.2 Fees and Commission	0.00	0.00	0.00	0.00
7.3 Other Operating expenses	(2,712,155)	(1,282,856)	(2,712,155)	(1,282,856)
8 Operating Profit/(Loss) before Income Tax	773,935	998,296	773,935	998,296
9 Income Tax Provision	-	-	-	-
10 Net Income/(Loss) after Income Tax	773,935	(998,296)	773,935	(998,296)
11 Other Comprehensive Income	0.00	0.00	0.00	0.00
12 Total comprehensive income/(Loss) for the year	773,935	(998,296)	773,935	(998,296)
13 Number of Employees	62	77	62	77
14 Basic Earnings Per Share	115%	(21)	115%	(21)
15 Number of Branches	5	5	5	5
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	1%	-3%	1%	-3%
(ii) Return on average shareholders' funds	5%	-5%	5%	-5%
(iii) Non Interest Expense to Gross Income	55%	228%	55%	228%
(iv) Net Interest Income to Average Earning Assets	17%	6%	17%	6%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MARCH 2024				
	Current Quarter 31-Mar-24 TZS '000	Previous Quarter 31-Dec-23 TZS '000	Current Yr Cumulative 31-Mar-24 TZS '000	Previous Yr Cumulative 31-Mar-23 TZS '000
I Cash Flow from Operating Activities :				
Net (loss)/Income	773,935	889,702	773,935	(998,296)
Adjustments for non cash items :				
Gain/loss on Sale of Assets	0.00	0.00	-	0.00
-Depreciation of property and equipment	365,570	360,707	365,570	234,516
-Amortization of Refurbishment	0.00	0	0	0.00
-Expected credit loss FRS 9	7,109,738	1,139,773	7,109,738	(85,982)
-Loan written off	(9,786,084)	139,744	(9,786,084)	(26,305)
-Amortization of Intangible assets	0.00	0	0	0
- Change in Statutory minimum reserve (SMR)	(1,536,841)	2,529,926	(1,536,841)	(876,067)
- Change in Statutory minimum reserve (SMR)	14,778.0	67,816	14,778.0	(6,223)
-Net change in loans and advances	(1,428,007)	(1,944,991)	(1,428,007)	827,302
-Net change in other assets	(4,206,411)	(4,206,411)	(4,206,411)	(874,677)
-Net change in deposits	(595,541)	389,406	(595,541)	153,085
-Net change in placement with other bank	5,004,344	6,893,355	5,004,344	6,893,355
-Net change in other liabilities	(11,422,460)	1,604,529	(11,422,460)	(179,854)
Net cash flows/(used) from operating activities	9,015,483	5,290,854	9,015,483	5,894,147
II Cash Flow from Investing Activities				
Dividend Received	0.00	0.00	0.00	0.00
Purchase of property, plant & equipment	(34,701)	(50,519)	(34,701)	145,242
Proceeds from disposal of property and equipment	0.00	0.00	0.00	0.00
Purchase of Intangible assets	0.00	0.00	0.00	0.00
Purchases of Non Dealing securities	0.00	0.00	0.00	0.00
Proceeds from sale of Non-Dealing Securities	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	(34,701)	(50,519)	(34,701)	145,242
III Cash Flow from Financing Activities				
Repayment of Long term Debt	0.00	0.00	0.00	0.00
Proceeds from issuance of long term debts	0.00	0.00	0.00	0.00
Capital Grants	0.00	0.00	0.00	0.00
Proceeds from issuance of paid up capital	0.00	0.00	0.00	0.00
Payment of Cash Dividends	0.00	0.00	0.00	0.00
Net change in other borrowings	0.00	0.00	0.00	0.00
Net cash provided (used) by financing activities	0.00	0.00	0.00	0.00
IV Cash and Cash equivalents				
Net increase (decrease) in cash & cash equivalents	8,980,782	5,240,336	8,980,782	6,039,389
Cash & equivalents, beginning of quarter	15,771,651	10,531,315	15,771,651	9,285,000
Cash & equivalents, end of quarter	24,752,433	15,771,651	24,752,433	15,324,389

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2024							
	Share Capital	Preference Share	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
First Quarter ended 31 March 2024							
Balance as at 01.01.2024	58,889,074	8,519,900	(46,089,302)	0	0	0	21,319,672
Loss/Profit for the period	0.00	0.00	773,935	0.00	0.00	0.00	0.00
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulatory Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Provision Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Issued during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulatory Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Provision Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Issued during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31.03.2024	58,889,074	8,519,900	-45,315,367	0	0	0	22,093,607
Previous Quarter ended 31 Dec 2023							
Balance as at 01.10.2023	48,568,992	8,519,900	(31,069,032)	783,314	0	0	26,803,174
Loss/Profit for the period	0.00	0.00	(15,020,270)	(783,314)	0.00	0.00	(15,803,584)
Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transactions with owners	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulatory Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Provision Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Issued during the year	10,320,082	0.00	0.00	0.00	0.00	0.00	10,320,082
Balance as at the 31.12.2023	58,889,074	8,519,900	-46,089,302	0	0	0	21,319,672

Chinese firm donates 100 copies of textbooks to Mkuranga school

By Guardian Reporter

CHINA Communications Construction Co. Ltd. Tanzania Branch has donated 100 copies of text books to St. Matthews Secondary School in Dar es Salaam.

The donation was made over the weekend at the school premises and themed: "Love goes with books, Love interacts with culture."

Joseph Nalaia, St. Matthews Secondary School director expressed his gratitude to this "Love Book Donation" activity and the branch's support.

He said St Matthews School has always strived to provide every child with teaching that is acceptable, adaptable and useful to the best of our ability.

"Learning Chinese is one of the ways. By learning Chinese, our students can not only better understand China's history, culture, ideas, and values, but also gain more opportunities in life and work, and expand their career development space," he said.

He believes that learning Chinese is not just a language skill, but a window to the world, allowing them to go further in life in this diverse world. "This time, the branch donated

100 copies of the "Happy Chinese" textbook, which is suitable for multiple ages. It is deeply loved by learners for its lively, interesting, practical and communicative characteristics. Let them not only achieve good learning results while learning Chinese, but also enjoy the fun of learning," he said.

Zhang Xiaozhen, director of the Confucius Institute said that the Tanzania Branch will actively organize a series of public welfare activities, take practical actions to contribute to promoting local economic development and improving people's livelihood, strengthen the friendship between the people of China and Tanzania, and inject new vitality into cultural exchanges and friendly cooperation between China and Tanzania.



Learning Chinese is one of the ways. By learning Chinese, our students can not only better understand China's history, culture



China Communications Construction Co Ltd Tanzania branch officials in group photo with St Methew's students and teachers shortly after handing over books with the theme of 'Love goes with books, love interacts with culture at an event held in Dar es Salaam recently. Photo: Guardian Correspondent

WHO: Over 50 million lives in Africa spared through expanded immunisation programme

By Guardian Correspondent

AN estimated 51.2 million lives have been saved through vaccines in the African region over the past 50 years. For every infant life saved over that period, close to 60 years of life are lived, a new report by World Health Organization (WHO) finds.

These achievements have been possible under the Expanded Programme on Immunization (EPI), a WHO initiative launched in 1974 as a global endeavour to ensure equitable access to life-saving vaccines for every child, regardless of their geographic location or socioeconomic status.

The report, which assesses the life-saving impact of vaccines, was released today at the start of this year's African Vaccination Week and World Immunization Week being marked from 24-30 April under the theme "Safeguarding Our Future: Humanly Possible".

With the continuous support from WHO, the United Nations Children's Fund (UNICEF), and Gavi—the Vaccine Alliance and many others, today most countries in the region provide antigens for 13 vaccine-preventable diseases, up from the initial six when the EPI was introduced.

Notable achievements have been made, including reduction in measles deaths, with an estimated 19.5 million deaths averted over the last 22 years. The region has also witnessed a sharp decline in meningitis deaths by up to 39 percent in 2019 compared with 2000.

Maternal and neonatal tetanus has nearly been eliminated in the region, and in a historic public health achievement, the African region was declared free of indigenous wild poliovirus in 2022 following years of relentless work to protect every child from the virus.

"From disease prevention to eradication, the success story of vaccines is a compelling one. Millions of people are alive and healthy today thanks to the protection vaccines offer," said Dr Matshidiso Moeti, WHO Regional Director for Africa.

"We have half a century of momentum and have accomplished so much. Now we must sustain and expand vaccine equity to end the threat of vaccine-preventable diseases."

The rollout of new vaccines such as the first ever malaria vaccine, and expansion of existing vaccines, such as for HPV, which protects against the leading cause of cervical cancer, has also set up future generations in Africa with an opportunity to thrive.

"Today we celebrate the monumental advances governments and partners have taken across Africa in the last fifty years to ensure so many more children on the continent are living past their fifth birthday thanks to vaccination," said UNICEF Regional Director for Eastern and Southern Africa, Eteva Kadilli.

"Leaders, partners and donors must strive to protect immunization gains in the region, especially in the face of backsliding rates in recent years."

"Children that are not, or not enough, vaccinated often come from communities missed across the spectrum of social services. We must focus our efforts on finding them and ensuring they receive the life-saving vaccines and other services they need. Together, with leaders and communities, we can make this a reality," said Gilles Fagninou, the UNICEF Regional Director for West and Central Africa.

Through Gavi, an alliance of immunization partners including WHO and UNICEF established in 2000 to expand the impact of the EPI, countries are supported to deliver vaccines against vaccine-preventable diseases including cervical cancer and malaria, and to respond to outbreaks of diseases such as Ebola and cholera.

TARIFF GUIDE



Charge Type	Product / Service	TZS	USD
Minimum Opening Balance	LetsGo Flexi Business Account	50,000	N/A
	LetsGo Flexi Dumdulla Account	20,000	N/A
	LetsGo Flexi Group Account	50,000	N/A
	LetsGo Flexi KIDS Account	20,000	N/A
	LetsGo Personal Account	20,000	30
	LetsGo Business Account	100,000	100
Minimum Operating Balance	LetsGo Mpsiramali Account (Entrepreneur)	15,000	N/A
	LetsGo Mtsaafa Account	5,000	N/A
	LetsGo Flexi Business Account	30,000	N/A
	LetsGo Flexi Dumdulla Account	5,000	N/A
	LetsGo Flexi Group Account	20,000	N/A
	LetsGo Flexi KIDS Account	5,000	N/A
Monthly Maintenance Fee	LetsGo Personal Account	5,000	10
	LetsGo Business Account	5,000	50
	LetsGo Mpsiramali Account (Entrepreneur)	5,000	N/A
	LetsGo Mtsaafa Account	5,000	N/A
	LetsGo Flexi Business Account	2,000	2
	LetsGo Flexi Dumdulla Account	1,000	1
Account Closing Fee	LetsGo Flexi Group Account	Free	1
	LetsGo Flexi KIDS Account	Free	2
	LetsGo Personal Account	3,000	3
	LetsGo Business Account	8,000	8
	LetsGo Mpsiramali Account (Entrepreneur)	2,000	2
	LetsGo Mtsaafa Account	1,000	N/A
Balance Enquiry Fee	Umgoa ATMs	300	N/A
	Other Local Banks ATMs (Within the country)	700	N/A
	Other Bank ATMs outside the country	2,000	N/A
	LetsGo Mobile	300	N/A
	LetsGo Wakala	100	N/A
	LetsGo Mtsaafa Account	1,000	N/A
Account Statements Fee	Mini Statement Umgoa ATMs	300	N/A
	Mini Statement Other Local Banks ATMs (Within the country)	700	N/A
	Mini Statement Other Bank ATMs outside the country	2,000	N/A
	Mini Statement LetsGo Mobile	300	N/A
	Mini Statement LetsGo Wakala	300	N/A
	Statement at the Branch (per page)	3,000	N/A
Cash Withdraw ATM and Over the Counter	Monthly E-Statement	Free	Free
	ATM Withdrawal at Umgoa ATMs	1000 - 99,000 = 1,500	N/A
	ATM Withdrawal at other Domestic banks	100,000 - 400,000 = 1,700	N/A
	ATM Withdrawal outside Tanzania	3,500	N/A
	Teller Withdrawal up to TZS 500,000 (For Flexi Accounts)	5,000	N/A
	Teller Withdrawal above TZS 500,000 (For Flexi Accounts)	3,000 plus 0.15% of excess Amount	\$3 plus 0.15% of excess Amount
Cash Deposit Wakala	Teller Withdrawal up to TZS 500,000 (For LetsGo Accounts)	8,000	8
	Teller Withdrawal - excess of third time in a month (For Flexi Accounts)	3,000 +	3
	Teller Withdrawal up to TZS 500,000 (For LetsGo Accounts)	3,000 +	3
	Teller Withdrawal above TZS 500,000 (For LetsGo Accounts)	3,000 plus 0.15% of excess Amount	\$3 plus 0.15% of excess Amount
	Teller Withdrawal up to TZS 500,000 (For LetsGo Accounts)	3,000 +	3
	Teller Withdrawal above TZS 500,000 (For LetsGo Accounts)	3,000 plus 0.15% of excess Amount	\$3 plus 0.15% of excess Amount
Cash Withdraw Wakala	TZS 1,000 - 5,999,999	Free	N/A
	From TZS 1,000 - 4,999	400	N/A
	From TZS 5,000 - 9,999	700	N/A
	From TZS 10,000 - 19,999	1,200	N/A
	From TZS 20,000 - 29,999	1,500	N/A
	From TZS 30,000 - 39,999	1,800	N/A
	From TZS 40,000 - 49,999	2,100	N/A
	From TZS 50,000 - 99,999	2,500	N/A
	From TZS 100,000 - 199,999	3,500	N/A
	From TZS 200,000 - 299,999	4,500	N/A
	From TZS 300,000 - 399,999	5,800	N/A
	From TZS 400,000 - 499,999	6,300	N/A
From TZS 500,000 - 999,999	6,500	N/A	
From TZS 1,000,000 - 1,999,999	7,000	N/A	
From TZS 2,000,000 - 2,999,999	7,500	N/A	
From TZS 3,000,000 - 3,999,999	8,000	N/A	
From TZS 4,000,000 - 4,999,999	9,500	N/A	
From TZS 5,000,000 - 5,999,999	9,800	N/A	

Charge Type	Product / Service	TZS	USD	
Card Fee	Visa Card Issuance	15,000	TZS equivalent	
	Visa Card Replacement	15,000	TZS equivalent	
	Visa Card Annual Maintenance Fee	6,000	TZS equivalent	
	Umgoa Card Issuance	10,000	TZS equivalent	
Money Transfer	Umgoa Card Replacement	10,000	TZS equivalent	
	Umgoa Card Annual Maintenance Fee	Free	Free	
	Teller Money Transfer (intrabank same customer)	-	-	
	Teller Money Transfer (intrabank different customer)	-	-	
	Alternative Channels Money Transfer (intrabank same customer)	Levy	Levy	
	Alternative Channels Money Transfer (intrabank different customer)	300 + Government	TZS equivalent	
Money Transfer TIPS	Money Transfer (Umgoa Banks)	1,300	TZS equivalent	
	Money Transfer (FNS)	10,000	TZS equivalent	
	Money Transfer (Western Union)	From TZS 5,500	TZS equivalent	
	Money Transfer (T)	USD 65	USD 65	
	All Incoming Transfers	Free	Free	
	From Letshego Bank Account to other FSPs	100 - 4,999 = 600 5,000 - 49,999 = 1,000 50,000 - 299,999 = 2,000 300,000 - 499,999 = 3,400 500,000 - 1,000,000 = 3,500 1,000,001 - 2,000,000 = 4,900 2,000,001 - 5,000,000 = 5,000	N/A	
Bank to Wallet	From Bank to Mobile	1,300	N/A	
	Processing Fee	1% to 2%	N/A	
	Late Fees	0.15% of the arrear amount	N/A	
	Early Closure Fee	0.03	N/A	
	Deposit Products	Flexi Dumdulla	0 - 499,999 = 4% 500,000 - 5,000,000 = 2.5% 5,000,001 - 20,000,000 = 1.8% 20,000,001 - 100,000,000 = 5.0% 100,000,001 - 200,000,000 = 6.0% 200,000,001 - 300,000,000 = 7.0%	N/A
	Flexi Personal LetsGo Business and LetsGo Mpsiramali	1.5%	N/A	
Loan Products	MSE Loans	TZS 2m - SME <= TZS 50m 30% TZS 51m - SME <= TZS 100m 30.0% TZS 101m - SME <= TZS 200m 36.4% TZS 201m - SME <= TZS 350m 22.2%	N/A	
	Personal Lending	14% pa	N/A	
	Information Search, Auditor Confirmation and Certificate of Balance Fee	For information up to past 12 months: 70,000 For information of 1 - 3 past years: 100,000 Certificate of Balance: 20,000 Confirmation to Auditor: 20,000 CCTV Photo search charges: 40,000	TZS equivalent	
	Loan Processing Fee	Processing fee for loans below 50M: 2.0% Processing fee for loans 50M but less than 200M: 1.5% Processing fee for loans 200M and above: 1% Credit life insurance: 1%	N/A	
	FOR SIGN OFF	NAME: ASUPA NALINGWA ROLE: HEAD OF DISTRIBUTION & BUSINESS DEVELOPMENT NAME: BARAARA MUNISI ROLE: CHIEF EXECUTIVE OFFICER	SIGN: [Signature] DATE: [Date]	

"Tupo Kukulinda"

- Ilinde kesho yako
- Kwa usalama wa mali zako
- Wasilinde uwapendao kwa kuwaweka katika mikono salama

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Tuma LETSGO kwenda 15062

KOPA TUKUBUSTI

Tuma neno LETSGO kwenda 15062 Au piga simu 022 222 5000

- Kopa kuanzia Tsh. 200,000-70 milioni
- Upata nafasi ya kushinda 50% ya thamani ya mikopo wako
- Kila mkopaji ana nafasi ya kushinda

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Sajili nasi lep



DCB COMMERCIAL BANK PLC

PUBLICATION OF AUDITED 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 31ST DECEMBER 2023

(Amounts in million shillings)

	Current Year 31ST DEC 2023	Previous Year 31ST DEC 2022
A. ASSETS		
1 Cash	2,865.79	3,573.82
2 Balances with Bank of Tanzania	18,758.79	15,319.63
3 Investments in Government securities	57,156.77	41,302.46
4 Balances with other banks and financial institutions	1,144.33	2,330.04
5 Cheques and items for clearing	155.92	112.30
6 Inter-branch float items	(3.58)	-
7 Bills negotiated	-	-
8 Customer's liabilities for acceptances	-	-
9 Interbank Loans Receivables	4,126.95	1,633.80
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances)	120,403.89	120,847.67
12 Other assets	21,551.85	21,097.33
13 Equity Investments	2,040.20	2,040.20
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,981.23	3,646.82
16 TOTAL ASSETS	230,982.15	211,904.07
B. LIABILITIES		
17 Deposits from other banks and financial institutions	47,664.22	23,934.24
18 Customer deposits	140,023.34	141,911.42
19 Cash letters of credit	-	-
20 Special deposits	30.08	30.08
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	23.07	23.07
23 Accrued taxes and expenses payable	605.03	740.41
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	845.86	1,115.44
27 Other liabilities	5,868.24	3,779.38
28 Borrowings	11,213.84	11,800.79
29 TOTAL LIABILITIES	206,273.68	183,434.82
30 NET ASSETS/(LIABILITIES)(16 minus 29)	24,708.48	28,469.25
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	24,061.90	24,061.90
32 Capital reserves	4,183.29	4,183.29
33 Retained earnings	(527.47)	(4,540.30)
34 Profit (Loss) account	(3,618.23)	747.70
35 Other capital accounts	608.98	4,016.66
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	24,708.48	28,469.25
38 Contingent liabilities	21,571.71	9,766.44
39 Non performing loans & advances	6,924.84	15,931.90
40 Allowances for probable losses	4,548.18	9,518.06
41 Other non performing assets	204.51	209.51
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	10.7%	13.4%
(ii) Non performing loans to total gross loans	5.54%	12.2%
(iii) Gross loans and advances to total deposits	89.2%	91.9%
(iv) Loans and Advances to total assets	52.1%	57.0%
(v) Earning Assets to Total Assets	80.0%	78.3%
(vi) Deposits Growth	13.2%	13.3%
(vii) Assets growth	9.0%	10.1%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2023

(Amounts in million shillings)

	Current Year 31ST DEC 2023	Previous Year 31ST DEC 2022
1 Interest Income	27,835.43	28,607.31
2 Interest Expense	15,085.92	13,380.28
3 Net Interest Income (1 minus 2)	12,749.51	15,227.03
4 Bad Debts Written-Off	4,109.67	1,144.39
5 Impairment Losses on Loans and Advances	(1,000.12)	2,730.48
6 Non Interest Income:	6,477.71	10,282.21
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	364.19	386.11
6.2 Fees and Commissions	4,880.62	5,751.72
6.3 Dividend Income	36.53	27.31
6.4 Other Operating Income	1,196.37	4,117.08
7 Non Interest Expenses:	20,711.62	20,667.03
7.1 Salaries and Benefits	9,984.01	9,747.37
7.2 Fees and Commission	58.13	246.28
7.3 Other Operating Expenses	10,669.47	10,673.38
8 Operating Income/(Loss)	(4,593.95)	967.35
9 Income Tax Provision	(975.72)	219.84
10 Net Income/(Loss) After Income Tax	(5,569.67)	747.70
11 Other Comprehensive Income (Itemize)	(142.54)	142.54
12 Total comprehensive income/(loss) for the year	(5,712.21)	890.25
13 Number of Employees	205	254
14 Basic Earnings Per Share	(37.05)	7.66
15 Number of Branches	9	9
SELECTED PERFORMANCE INDICATORS		
(i) Return on Average Total Assets	(1.57%)	0.35%
(ii) Return on Average Shareholders' Fund	(14.64%)	2.63%
(iii) Non Interest Expense to Gross Income	107.72%	81.02%
(iv) Net Interest Income to Average Earning Assets	6.90%	9.18%

CONDENSED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER 2023

(Amounts in million shillings)

	Current Year 31ST DEC 2023	Previous Year 31ST DEC 2022
I. Cash flow from operating activities:		
Net income/(loss)	(4,593.95)	967.35
Adjustments for:		
- Impairment/Amortization	3,852.28	2,621.16
- Net change in Loans and Advances	443.78	(6,131.86)
- Gain/loss on Sale of Assets	-	-
- Net change in Deposits	21,841.91	16,650.08
- Net change in Short Term Negotiable Securities	(16,057.94)	(12,685.92)
- Net change in Other Liabilities	103.59	(21.14)
- Net change in Other Assets	229.78	(1,043.05)
- Tax Paid	313.08	(297.02)
- Others	211.40	(585.08)
Net cash provided (used) by operating activities	6,343.90	(525.49)
Cash flow from investing activities:		
Dividend Received	36.53	27.31
Purchase of Fixed Assets	(270.28)	(767.03)
Proceeds from Sale of Fixed Assets	(270.28)	-
Purchase of Non-Dealing Securities	-	-
Proceeds from Sale of Non-Dealing Securities	-	-
Others (Purchase of Intangible Assets)	(414.88)	(817.13)
Net cash provided (used) by investing activities	(648.63)	(1,556.85)
Cash flow from financing activities:		
Repayment of Long-term Debt	(674.20)	(609.30)
Proceeds from Issuance of Long Term Debt	-	4,000.00
Proceeds from Issuance of Share Capital	-	-
Payment of Cash Dividends	(15.30)	(64.75)
Net Change in Other Borrowings	(997.43)	(846.15)
Others	(1,228.90)	(917.95)
Net Cash Provided (Used) by Financing Activities	(2,915.82)	1,561.85
Cash and Cash Equivalents:		
Net Increase/(Decrease) in Cash and Cash Equivalents	2,779.44	(520.49)
Cash and Cash Equivalents at the Beginning of the Year	13,249.86	13,775.66
Cash and Cash Equivalents at the end of the Year	16,029.31	13,249.86

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2023

(Amounts in million shillings)

	Share capital	Share premium	Retained Earning	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year 2023							
Balance as at the beginning of the year	24,061.90	4,183.29	(3,762.80)	3,395.19	-	621.48	28,469.25
Profit for the year	-	-	(5,882.21)	-	-	-	(5,882.21)
Other Comprehensive Income	-	-	-	-	-	(142.54)	(142.54)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	3,255.15	(3,255.15)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	24,061.90	4,183.29	(4,145.70)	130.04	-	478.94	24,708.48
Previous Year 2022							
Balance as at 1st January 2022	22,741.15	4,104.05	(2,445.53)	2,844.46	-	2,042.62	28,388.75
Profit for the year	-	-	747.70	-	-	-	747.70
Other Comprehensive Income	-	-	-	-	-	(163.68)	(163.68)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(662.35)	662.35	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	1.31	79	-	-	-	(1,400.00)	-
Balance as at the end of the period	24,061.90	4,183.29	(4,145.70)	3,806.80	-	478.94	27,579.01

SELECTED EXPLANATORY NOTES FOR THE YEAR ENDED 31ST DEC 2023

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

Name	Signed	Date
1 Sabasaba Moshingi (Managing Director)	Signed	4/29/24
2 Deuseddit Edward Mulindwa Finance Director	Signed	4/29/24
3 Emmanuel Barenaga Ag. Director of Internal Audit	Signed	4/29/24

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 conformity 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	Signed	Date
1 Zawadila J Nanyaro Board Chairperson	Signed	4/29/24
2 Tadeo Satta Board Member	Signed	4/29/24

MINIMUM DISCLOSURES OF CHARGES AND FEES

No.	ITEM/TRANSACTION	CHARGE/FEE TZS	CHARGE/FEE USD/EURO/GBP
1	(a) Required minimum opening balance		
	Business Current account	150,000	100
	Personal Current account	100,000	100
	Personal Saving account	20,000	10
	Student account	Free	n/a
	Young Saver account	10,000	n/a
	Joint account	100,000	100
	Instant account opening	5,000	n/a
	(b) Monthly service fee (breakdown per customer type)		
	Business Current account	20,000	10
	Personal Current account	15,000	10
	Saving account	3,000	1.5
	Student account	Free	n/a
	Young saver account	Free	n/a
	Joint account	5,000	1.5
	(c) Cheque withdrawal over the counter	free	free
	(d) Fees per ATM withdrawal - UMOJA	1300	n/a
	VISA (On Us)	1,100 - 1,500	Equivalent In TZS
	(e) ATM mini statement	n/a	n/a
	(f) Interim statement per page		
	Current account	1,000	Equivalent In TZS
	Saving account	1,000	Equivalent In TZS
	(g) Cheque book	1200 per leaf	0.5 per leaf
	(h) Dishonoured cheque	1% of value min. 30,000 max. 300,000	38
	(i) Certificate of balance	60,000	50
	(j) Stop payment	35,000	15
	(k) Standing Order for internal transfers	free	free
	(l) Balance enquiry at banking hall	1,500	Equivalent In TZS
	(m) New ATM card issuance - UMOJA	13,000	n/a
	- VISA	Classic 10,000, Infinity 15,000	Equivalent In TZS
	(n) ATM card renewal or replacement - UMOJA	13000	n/a
	- VISA	Classic 23,600, Infinity 35,400	Equivalent In TZS
	(o) Interbank transfer	10,000	Equivalent In TZS
	(p) Deposit fee	free	free
	(q) Inward cheque clearing	10,000	Equivalent In TZS
2	Internet banking		
	(a) Registration	free	free
	(b) Balance enquiry/mini statement	free	free
	(c) Monthly charges-Retail user	1,500	1.5
	(d) Monthly charges-Corporate user	7,500	5.5
	(e) TISS, MT Transfer	10,000	n/a
3	Mobile Banking		
	(a) Registration	free	free
	(b) Balance enquiry	300	n/a
	(c) Monthly charges	1,000	n/a
	(d) Instant account opening balance	5,000	n/a
4	Foreign Exchange Transaction		
	(a) Telegraphic transfer	n/a	50
	(b) Telex/SWIFT	10,000	Equivalent in TZS
	(c) Transfer from foreign currency denominated account to local current account (within bank and to other bank)	free	free
5	Lending		
	(a) Loan Processing fee	2.5% of loan amount	negotiable
	(b) Unpaid loan instalment	5% per month	negotiable
	(c) Early repayment	50% of future interest	negotiable
	(d) Valuation fees	negotiable with valuers	negotiable with valuers
	(e) Loan Insurance fee	1.5%-1.9% of loan amount	negotiable with insurer
	(f) Interest rate - Business loan	19% - 24% per annum	negotiable
	(g) Interest rate - Salaried loan	19% per annum	n/a
	(h) Interest rate - SGL (Group loans)	2.9% per month	n/a
6	Fixed Deposit (FDR)		
	(a) FDR 3 months	Up to 7%	Up to 1.75%
	(b) FDR 6 months	Up to 8%	Up to 2.75%
	(c) FDR 9 months	Up to 9%	Up to 3.25%
	(d) FDR 12 months	Up to 10%	Up to 4%
	(e) FDR 24 months	Up to 12%	Negotiable

KEY: n/a - not applicable
p.a. - per annum

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

Name	Designation	Signed	Date
1 Sabasaba Moshingi	Managing Director	Signed	4/29/24
2 Deuseddit Edward Mulindwa	Finance Director	Signed	4/29/24
3 Emmanuel Barenaga	Ag. Director of Internal Audit	Signed	4/29/24

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2 Deuseddit Edward Mulindwa	Finance Director	Signed	4/29/24
3 Emmanuel Barenaga	Ag. Director of Internal Audit	Signed	4/29/24

Africa and the Gulf states: A new economic partnership

By Chido Munyati

THIS week, Bola Tinubu, the President of Nigeria, Paul Kagame, the President of Rwanda, and over 35 ministers from across Africa participated in the Special Meeting on Global Collaboration, Growth, and Energy for Development in Riyadh.

The emerging economic relations between Africa and the Gulf Cooperation Council (GCC) – namely the UAE, Saudi Arabia, Qatar, Kuwait, Bahrain and Oman – are poised for significant growth, driven by mutual interests in diversification, investment and sustainable development. More pointedly, last year, companies in the GCC announced 73 Foreign Direct Investment (FDI) projects in Africa worth more than \$53 billion.

The growing Africa-GCC economic partnership, shaped by geographical proximity, is focused on addressing critical issues such as food security, the energy transition and infrastructure development.

Over the last decade GCC countries have collectively invested over \$100 billion in Africa. The UAE has invested \$59.4 billion. Saudi Arabia and Qatar have invested \$25.6 billion and \$7.2 billion respectively. Notably, during this period, the UAE has been the fourth largest foreign direct investor in Africa, behind China, the EU and the United States.

For example, in March, International Holding Company, an Emirati company, purchased a 51 percent stake in Zambia's Mopani Copper Mines. In January, the government of Saudi Arabia signed deals with four African countries to explore mining partnerships, and in 2020 Qatar Airways invested \$1.3 billion to acquire 49 percent of RwandaAir and a 60% stake in the Bugesera International Airport, which has been under construction since 2017.

These investments and partnerships are timely and much needed. According to Africa Finance Corporation, Africa has a \$150 billion infrastructure funding gap, and UNCTAD's World Investment Report concluded that FDI flows to Africa declined to \$45 billion in 2022 from the record \$80 billion set in 2021.

Moreover, China's investments and loans in Africa have shown a notable decline in recent years. This shift is attributed to various factors including China's own economic challenges and shifting priorities towards more sustainable development models. Consequently, total new loan commitments in 2022 were only \$995.5 million compared to a high of \$28.5 billion in 2016.</



Experts rally for people-centred growth to combat poverty

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AfDB: \$4trn annual fiscal target set to finance SDGs

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Paying Africa's climate bill - II

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Forum to discuss future proofing Africa's gas

By Guardian Reporter

REPRESENTING 13 percent of global reserves, Africa's gas resources are able to fulfill continent-wide electrification objectives, while accelerating the energy transition and creating diversified downstream industries.

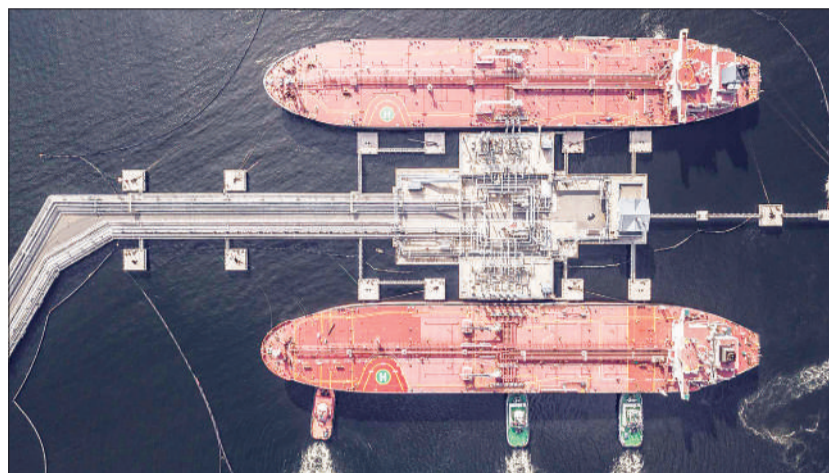
A statement released yesterday by Energy Capital & Power and shared to this journalist, stated that the continent currently exports just over 40 million tonnes of LNG per annum, with additional capacity set to come online this year.

In a flagship panel at the Invest in African Energy (IAE) forum taking place in Paris in next month, Africa's deepwater gas, LNG and FLNG investment opportunities will be further unpacked, as global investors prioritize natural gas as a less carbon-intensive solution still able to deliver energy reliably and to scale.

Under the theme, "Future Proofing Africa's Gas and LNG Industry," a dedicated panel will outline Africa's long-term gas demand growth among the highest in the world as well as opportunities to develop, supply and service gas exploration, processing, transport and storage projects.

The panel will be moderated by Amena Bakr, Senior Research Analyst, Energy Intelligence and panelists will include Per Magnus Nysveen, Senior Partner & Head of Analysis, Rystad Energy; Armel Simondin, Chief Executive Officer, Perenco and Cobie Loper, Senior Vice President - Operators and Geographical Sales of Energy Equipment, NOV.

Organized by Energy Capital & Power, the forum is an exclusive forum designed to facilitate investment between African energy markets and global investors. The event offers delegates two days of intensive engagement with industry experts, project developers, investors and policymakers. In terms of emerging exporters, countries like Tanzania, Mozambique, Senegal and Mauritania are bringing



new capacity online through projects led by bp, Equinor, TotalEnergies and ExxonMobil, while mature markets like Nigeria, Angola and Republic of the Congo are seeking to pivot from crude oil to associated gas production.

The panel will explore Africa's current LNG market outlook, along with the key investment trends shaping global supply-demand dynamics and long-term contract prices.

While the sector is undergoing an \$800-billion, 20-year upstream capital expenditure program resulting in several world-class LNG facilities, African gas projects still face a lack of investment, owing in part to high capital requirements, long lead times and above-ground risks.

As a result, the panel will explore strategies for governments and regulators to support gas development and stimulate investment through gas-specific legislation. It will also look at how new large-scale gas infrastructure projects can employ innovative solutions, including regional and multilateral financing mechanisms, to secure capital.

Technology will play a key role in discussions, with a focus on enhancing the efficiency, safety and sustainability of LNG operations across the continent. From small-scale LNG that delivers power to off-grid users, to FLNG vessels converted from existing LNG carriers, Africa is home to some of the leading innovations in the sector.

Graduates urged to use AI for content creation, employment

By Francis Kajubi

THE younger generation is encouraged to view Artificial Intelligence (AI) as a gateway to new possibilities, enhancing productivity and adding value to start-ups and online businesses.

Graduates of different levels are urged to perceive AI as a platform for content creation that comes with diverse opportunities on self-centered employment.

Togolani Mavura, Ambassador of Tanzania to the Republic of Korea said that a time has come that nobody can split technology from human capital, employment and the way of doing businesses.

Togolani shared such insights when he addressed the business community at the impact breakfast meeting held last week in Dar es Salaam and organized by Impact Advisory Africa.

Themed: 'Intersection human capital and technology advancements,' the breakfast meeting intended at sharing experiences by the business community of how technology can simplify the ordinary ways of doing businesses.

"As we embark on the fourth industrial revolution technology is even enhanced as here comes AI. The young generation is skeptical that technology is here to take their jobs which is a wrong notion. This is an opportunity for self-employment," said Mavura.

He said that though advancements in technology come with a number of threats such as cybercrime the government and

the private sector needs to handle it with great caution while focusing on its positive impacts.

Angel Mbogoro, Founder and CEO Impact Advisory Africa said that adaptation of technology at place of work is possible citing the Covid-19 pandemic eruption to have contributed a lot to applying technology by employers in Tanzania.

"The spirit of team work and zoom meeting has extensively grown during the Covid-19 eruption. Before the disease nobody was ready to sit down and participate in an online meeting. It was a must for a person to be in person," said Mbogoro.

"The reason we brought this theme is to discuss the notion that technology, especially artificial intelligence (AI) is coming to ruin people's jobs. In my opinion AI is here to enhance productivity by human beings. I mean to make life easier," defended Mbogoro.

She said that AI is an opportunity for Africa to tell its stories by just uploading accurate information about its whereabouts such as tourism destinations and culture.

Mbogoro said technology is really transforming the ordinary ways of doing business. She cited an example of how social media has ruined the billboards business in big cities like Dar es Salaam.

"People no longer need to pay 500,000/- for their business or products adverts to be displayed on billboards for a maximum of two weeks but to subscribe on a social media platform monthly advert that costs a maximum of 200,000/-," she defended.

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Experts rally for people-centred growth as a way to fight poverty

By Enock Charles

ECONOMIC experts have called for a fresh national vision spanning 2025 to 2050, emphasizing poverty reduction through people-centered development strategies.

A consortium of domestic and international experts convened in Dar es Salaam over the weekend for a public discourse aimed at catalyzing the formulation of groundbreaking economic strategies for Tanzania by the year 2050.

Their focal point emphasized the paramount importance of addressing income poverty reduction as a core agenda item.

During the discussion, Lawrence Mafuru, the Executive Secretary of the Office of the President-Planning Commission, highlighted that despite the strides taken towards the 2025 vision, the current economic status of the populace remains unsatisfactory.

Mafuru emphasized the necessity of formulating a new vision to alleviate their economic conditions.

"We will focus on specific areas in the upcoming national vision to ensure that development benefits our people directly, not just material possessions. Our aim is to provide education that equips individuals with the skills for professional endeavors, rather than simply completing university," expressed Mafuru.

"We will concentrate on sectors that foster rapid economic growth. Despite the current pace of economic expansion, it has not sufficiently alleviated poverty as desired," he elaborated.

The first vision of development ended in 1999, the

second one started in 2000 and will end in 2025 and thus there is a need to prepare another vision of development from 2025 to 2050. In the discussion, the experts discussed the previous visions and explained the successes achieved in various sectors including the construction of transport infrastructure, education and health and classified the existing challenges including the unemployment problem and the state of poverty for the people.

Oxford Policy Management Director, Dr. Charles Sokile said in the previous vision there were 85 percent of Tanzanians in poverty and thus the focus of the next vision should be on continuing to reduce poverty for the people.

"Our job now is to advise the government to develop policies



that will help people get out of poverty in large numbers and the economy can grow," said Dr. Sokile. In the meeting, the

planning commission launched a team of consultants that included stakeholders from various sectors who will help the commission in

preparing new economic policies. Among those named in the commission are Professor Samuel Wangwe who is an expert

in the country's economy, Dr. Charles Sokile from the Oxford Policy Management Institute and Ellykedo Ngonyani from

UNITED BANK FOR AFRICA (TANZANIA) LIMITED UBA

FINANCIAL STATEMENTS FOR THE QUARTER ENDING 31-03-2024

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2024

(Amounts in million shillings)

	Current Quarter 31-Mar-24	Previous Quarter 31-Dec-23
A. ASSETS		
1 Cash	4,776	4,293
2 Balances with Bank of Tanzania	32,179	11,039
3 Investments in Government securities	88,367	77,523
4 Balances with other banks and financial institutions	-	-
5 Cheques and items for clearing	-	8,476
6 Inter-branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	2,728	3,684
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	54,433	63,609
12 Other assets	52,313	25,920
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	4,458	3,468
16 TOTAL ASSETS	239,254	198,011
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	15,519
18 Customer deposits	154,758	133,413
19 Cash letters of credit	-	-
20 Special deposits	7,538	6,591
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	1,587	-
24 Acceptances outstanding	-	-
25 Inter-branch float items	-	-
26 Unearned income and other deferred charges	3,694	4,295
27 Other liabilities	34,803	4,734
28 Borrowings	-	-
29 TOTAL LIABILITIES	202,379	164,552
30 NET ASSETS/(LIABILITIES) (16 minus 29)	36,874	33,459
C. CAPITAL AND RESERVES		
31 Paid up share capital	31,420	31,420
32 Share Premium	29,104	29,104
33 Retained earnings	(37,795)	(44,719)
34 Profit/(Loss) account	3,416	7,783
35 Other capital accounts	10,730	9,891
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	36,874	33,459
38 Contingent liabilities	506,562	513,556
39 Non performing loans & advances	20,436	15,463
40 Allowances for probable losses	11,236	565
41 Other non performing assets	-	-
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	15%	17%
(ii) Non performing loans to total gross loans	37.3%	25.7%
(iii) Gross loans and advances to total deposits	40%	51%
(iv) Loans and Advances to total assets	23%	32%
(v) Earning Assets to Total Assets	85%	85%
(vi) Deposits Growth	16%	-9%
(vii) Assets growth	21%	-21%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MARCH 2024

(Amounts in million shillings)

	Current Quarter 31-Mar-24	Previous Quarter 31-Dec-23	Current Year Cumulative 31-Mar-24	Comparative Year Cumulative 31-Mar-23
I. Cash flow from operating activities				
Net Income/(Loss)	3,416	8,836	3,416	1,318
Adjustment for:				
-Impairment Amortization	387	3,869	387	252
-Net change in loans and advances	(6,861)	5,389	(6,861)	7,848
-Gain/(Loss) on Sale of Assets	-	-	-	-
-Net change in Deposits	6,773	(41,734)	6,773	35,198
-Net change in Short Term Negotiable securities	(10,844)	(22,398)	(10,844)	(35,296)
-Net change in other liabilities	29,488	305	29,488	(427)
-Net change in other Assets	(14,042)	51,881	(14,042)	(4,541)
-Tax paid	(196)	(1,014)	(196)	(2,538)
-Others (specify)	-	-	-	-
Net cash provided/used by operating activities	8,029	4,998	8,029	1,814
II. Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(126)	(1,428)	(126)	(282)
Proceeds from sale of fixed assets	-	-	-	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others	-	-	-	-
Net cash provided/used by investing activities	(126)	(1,428)	(126)	(282)
III. Cash flow from financing activities:				
Repayment of long-term debt	-	(1,134)	-	-
Proceeds from issuance of long-term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	-	-	-	-
Net change in other borrowings	-	-	-	-
Others	-	-	-	-
Net cash provided/used by financing activities	-	(1,134)	-	-
IV. Cash and Cash equivalents:				
Net increase/(decrease) in cash and cash equivalent	7,903	2,436	7,903	1,352
Cash and cash equivalents at the beginning of the quarter	16,458	14,022	16,458	22,762
Cash and cash equivalents at the end of the quarter	24,361	16,458	24,361	24,114

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2024

(Amounts in million shillings)

	Share capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Others	Total
Current Year 2024:							
Balance at the beginning of the year	31,420	29,104	(37,795)	10,730	-	-	33,459
Profit/(Loss) the year	-	-	3,416	-	-	-	3,416
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-
Balance as at the end of the current period	31,420	29,104	(24,380)	10,730	-	-	36,874
Previous Year 2023:							
Balance at the beginning of the year	31,420	29,104	(39,925)	5,097	-	-	25,696
Profit/(Loss) the year	-	-	7,783	-	-	-	7,783
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(5,633)	5,633	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-
Balance as at the end of the previous period	31,420	29,104	(37,795)	10,730	-	-	33,459

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Amounts in million shillings)

	Robo ya Mwaka sasa 31-Mar-24	Robo ya Mwaka linaoishi 31-Dec-23	Limbikizo la Mwaka wa sasa 31-Mar-24	Limbikizo la Mwaka linaoishi 31-Mar-23
1 Mapato ya riba	5,096	4,178	5,096	4,178
2 Gharama za riba	(668)	(1,345)	(668)	(1,345)
3 Mapato halisi ya riba (1 kusa 2)	4,419	2,833	4,419	2,833
4 Madeni viza yaliyolulwa	-	-	-	-
5 Punguzo/ongezeko la lengo katika Mikopo	(110)	-	(110)	-
6 Mapato yasiyo ya riba:	3,684	2,744	3,684	2,744
6.1 Faida (Hiasara) zitekanzazo na miamala ya fedha za kigeni	2,198	876	2,198	876
6.2 Ada na kamisheni	1,470	1,836	1,470	1,836
6.3 Gawo	-	-	-	-
6.4 Mapato mengine	16	33	16	33
7 Gharama zilizo za riba:	(4,412)	(4,177)	(4,412)	(4,177)
7.1 Miahara na mafao	(2,049)	(2,018)	(2,049)	(2,018)
7.2 Ada na kamisheni	(368)	(284)	(368)	(284)
7.3 Gharama nyingine	(1,995)	(1,875)	(1,995)	(1,875)
8 Faida (Hiasara) ya uendeshaji	3,582	1,400	3,582	1,400
9 Tenga la kodi ya mapato	(166)	(82)	(166)	(82)
10 Faida (Hiasara) halisi baada ya kodi ya mapato	3,416	1,318	3,416	1,318
11 Mapato mengine yaliyujumishwa (kuisika)	-	-	-	-
12 Jumla ya Faida (Hiasara) iliyojumishwa kwa mwaka	3,416	1,318	3,416	1,318
13 Idadi ya wajiwa	141	136	141	136
14 Mapato kwa hisa	544	210	544	210
15 Idadi ya malawi	8	8	8	8
BAADHI YA VIASHIRIO VYA UFANISI				
(i) Uwiano wa faida kabla ya kodi na wastani wa mali	6.55%	2.22%	6.55%	2.22%
(ii) Uwiano wa faida baada ya kodi na wastani wa fedha za wanahisa	38.85%	19.93%	38.85%	19.93%
(iii) Uwiano wa matumizi yasiyo ya riba na mapato ghafi	50.30%	60.35%	50.30%	60.35%
(iv) Uwiano wa mapato halisi ya riba na wastani wa mali zilizazalishwa	9.59%	8.09%	9.59%	8.09%

Name and Title	Signature	Date
1 Gbenga Makinde Managing Director / CEO	Signed	28th April 2024
2 Benson Msangi Chief Finance Officer	Signed	28th April 2024
3 Joseph Ringa Head, Internal Audit	Signed	28th April 2024

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 Amb. Tuavoko Manongi Director	Signed	28th April 2024
2 Ebele Dgbue Director	Signed	28th April 2024

AfDB: \$4trn annual fiscal target set to finance SDGs

By Guardian Reporter

THE African Development Bank Group (AfDB) has emphasized the critical need for significantly increased financing to meet the Sustainable Development Goals (SDGs), since an annual financial shortfall of \$4 trillion, threatens to derail efforts to achieve the SDGs by 2030.

Speaking at the Islamic Development Bank (IsDB)'s 50th anniversary celebrations in Riyadh, The AfDB President, Akinwumi Adesina said the current annual gap of \$4 trillion, up from \$2.5 trillion in 2015, has been propelled by recent global economic pressures and the lingering impacts of the Covid-19 pandemic.

He detailed the critical role of multilateral development banks in addressing these needs through increased collaboration and innovative financial solutions.

Adesina also spotlighted the AfDB's strategic High 5 program as a cornerstone for progress, as underscored by an independent analysis by the United Nations Development Program.

The High 5s—namely: Light Up and Power Africa; Feed Africa, Industrialize Africa, Integrate Africa, and Improve the Quality of Life for the People of Africa—are not just ambitious goals but a strategic blueprint for the continent. Achieving these High 5s, he pointed out, would mean accomplishing nearly 90 percent of the Sustainable Development Goals for Africa.

In this regard, Adesina highlighted five core areas where immediate action and innovative funding are crucial: Climate change, food security, energy access, health security, and mobilizing more resources for SDGs.

Climate Change: The AfDB president Adesina described climate change as the most significant challenge to achieving the SDGs, detailing the devastation it brings to economies through droughts, floods, and cyclones. Africa is the worst affected region in the world, yet it receives the least in terms of climate financing.

"Africa will need \$277 billion per year to address climate change, yet it receives only \$30 billion annually," Adesina said, "has set a target to raise \$25 billion for climate adaptation by 2025."

Food Security: He also addressed the issue of volatile food prices exacerbated by geopolitical conflicts, supply disruptions and trade restrictive practices of some major food exporters. Adesina reiterated the AfDB's commitment of \$25 billion to support Africa become self-sufficient in food by 2030.

He shared with the audience key successes in transforming agricultural productivity and food security across Africa. He mentioned the Technologies for African Agricultural Transformation (TAAT) program, which has already delivered climate-resilient crop varieties of wheat, maize, and rice to 13 million farmers. Ethiopia, through the introduction of heat-tolerant wheat varieties provided by the TAAT program, has achieved self-sufficiency in wheat production within four years and has become a net exporter of wheat.

He thanked the IsDB for committing \$7 billion during the Feed Africa summit held early last year by the AfDB, the African Union and the government of Senegal. The summit brought together 34 heads of state and government who developed country-led food and agricultural delivery compacts to achieve food security by 2030.

Energy Access: Highlighting the disparity in electricity access, where over 675 million people worldwide lack electricity with 80 percent of them in sub-Saharan Africa, he underscored the Bank's efforts through the Desert-to-Power initiative. This project is developing 10,000 megawatts of solar power across the Sahel and will provide electricity access for 250 million people.

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

PUBLICATION OF FINANCIAL STATEMENTS

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

(Amounts in million of shillings)

	Current Quarter 31-Mar-24	Previous Quarter 31-Dec-23
A. ASSETS		
1 Cash	4,927	4,501
2 Balances with Bank of Tanzania	35,276	61,276
3 Investment in Government Securities	121,357	87,389
4 Balances with Other Banks and Financial Institutions	17,529	33,717
5 Cheques and Items for Clearing	-	5
6 Inter branch float items	-	-
7 Bills Negotiated	-	-
8 Customers Liabilities for Acceptances	-	-
9 Interbank Loans Receivables	26,416	45,257
10 Investment in Other Securities	-	-
11 Loans, Advances and Overdraft (Net of allowances for Probable losses)	157,059	164,500
12 Other Assets	49,865	6,302
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Fixed Assets (Net of depreciation)	2,744	-
16 TOTAL ASSETS	415,173	406,689
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer Deposits	228,533	232,346
19 Cash Letter of credit	-	-
20 Special Deposits	83,386	42,241
21 Payments orders/transfers payable	164	314
22 Bankers cheques and drafts issued	10	0
23 Accrued taxes and expenses payable	5,813	3,671
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	791	33
27 Other liabilities	3,470	35,980
28 Borrowings	61,482	63,847
29 TOTAL LIABILITIES	383,649	378,431
30 NET ASSETS / (LIABILITIES)	31,525	28,258
C. SHAREHOLDER'S FUND		
31 - Paid up Share Capital	168,024	168,024
32 - Capital Reserves	634	634
33 - Retained Earnings	(140,400)	(149,137)
34 - Profit / (Loss) Account	3,267	8,737
35 - Other capital accounts	-	-
36 - Minority interest	-	-
37 TOTAL SHAREHOLDER'S FUND	31,525	28,258
38 Contingent Liabilities	64,411	87,228
39 Non Performing Loans and Advances	4,754	4,583
40 Allowances for Probable Losses	4,106	3,673
41 Other Non Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	7.6%	6.9%
(ii) Non Performing Loans to Gross loans	2.95%	2.7%
(iii) Gross Loans and Advances to Total Deposits	61.2%	61.2%
(iv) Loans and Advances to Total assets	38.8%	41.4%
(v) Earning Assets to Total Assets	73.4%	73.1%
(vi) Deposits Growth	13.6%	47.7%
(vii) Assets Growth	2.1%	26.8%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MAR 2024

(Amounts in million of shillings)

	Current Quarter 31-Mar-24	Comparative Quarter 31-Mar-23	Current Year Cumulative 31-Mar-24	Previous year Cumulative 31-Mar-23
1 Interest Income	7,144	5,056	7,144	5,056
2 Interest Expense	(2,536)	(1,938)	(2,536)	(1,938)
3 Net Interest Income	4,608	3,118	4,608	3,118
4 (Bad Debts Written Off)/Recovery on Bad Debts Written Off	60	224	60	224
5 Impairment Losses on loans and advances	(523)	(985)	(523)	(985)
6 Non-Interest Income :	5,293	2,829	5,293	2,829
6.1 Foreign Currency Dealing and Translation Gain/(Losses)	4,203	1,981	4,203	1,981
6.2 Fees and Commissions	1,057	801	1,057	801
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	33	47	33	47
7 Non-Interest Expense	(5,886)	(4,573)	(5,886)	(4,573)
7.1 Salaries and Benefits	(2,556)	(2,014)	(2,556)	(2,014)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(3,330)	(2,559)	(3,330)	(2,559)
8 Operating Income/ (Loss) Before Tax	3,552	613	3,552	613
9 Income Tax Provision	(285)	(31)	(285)	(31)
10 Net Income/(Loss) after Income Tax	3,267	582	3,267	582
11 Other Comprehensive Income	-	-	-	-
12 Total comprehensive/(loss) for the year	3,267	582	3,267	582
13 Number of Employees	132	125	132	125
14 Basic Earnings Per Share	78	14	78	14
15 Number of Branches	5	5	5	5
D. SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total assets	3.2%	2.1%	3.2%	2.1%
(ii) Return on Average Shareholders' Fund	43.7%	12.4%	43.7%	12.4%
(iii) Non Interest Expense to Gross Income	59.5%	76.9%	59.5%	76.9%
(iv) Net interest Income to Average Earning Assets	1.5%	1.1%	1.5%	1.1%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2024

(Amounts in million of shillings)

(Amounts in million of shillings)	Share	Retained	Regulatory	Total
	Capital	Earnings	Reserve	
Current Year 2024				
Balance as at the beginning of the year	168,024	(140,400)	634	28,258
Profit (Loss) for the year	-	3,267	-	3,267
Balance as at the end of the current period	168,024	(137,133)	634	31,525
Previous Year 2023				
Balance as at the beginning of the year	168,024	(148,952)	449	19,521
Profit for the year	-	8,737	-	8,737
Regulatory Reserve	-	(185)	185	-
Balance as at the end of the current period	168,024	(140,400)	634	28,258

OTHER DISCLOSURES

During the period ending 31 March 2024, the bank was penalized a total of TZS 100 m by the Bank of Tanzania due to operational errors resulting from breach of Guidelines and regulations on Foreign Exchange and Cash Handling.

SELECTED EXPLANATORY NOTES.

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

Name and Title	Signature	Date
Charles Asiedu Managing Director	Signed	25-April -24
Nanzia Rajab Chief Financial Officer	Signed	25-April -24

We, the undersigned Head of Internal Audit and 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. Kodi Mwanilelo Head, Internal Audit	Signed	25-April -24
2. Michael Sallu Chairman	Signed	25-April -24
3. Juliana Siveke Director	Signed	25-April -24

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2024

(Amounts in million of shillings)

	Current Quarter 31-Mar-24	Previous Quarter 31-Dec-23	Current year Cumulative 31-Mar-24	Previous Year Cumulative 31-Mar-23
I. Cash Flow From Operating Activities:				
Net Income/ (loss)	3,552	4,493	3,552	613
Adjustment For:				
-Impairment charge on loans and advances	523	3,132	523	985
-Depreciation and amortization	78	226	78	374
-Net Change in statutory minimum reserve	(108)	220	(108)	690
-Net Change in Loans and Advances	7,058	(28,871)	7,058	1,561
-Net Change in Other Assets	(42,675)	(3,376)	(42,675)	(3,213)
-Net Change in Deposits	37,332	18,878	37,332	955
-Net Change in Short Term Negotiable Securities	18,661	(2,618)	18,661	(2,737)
-Net Change in Other Liabilities	(29,751)	29,347	(29,751)	114
-Tax Paid	(285)	(491)	(285)	(31)
Net cash provided/(Used) by Operating Activities	(5,615)	20,940	(5,615)	(687)
II. Cash Flow From Investing Activities				
Purchase of Fixed Assets	(107)	(385)	(107)	-
Purchase/Maturity of Investment securities	(17,600)	67,505	(17,600)	(1,793)
Net Cash provided/(Used) by Investing Activities	(17,707)	67,120	(17,707)	(1,793)
III. Cash Flow From Financing Activities:				
Net Change in Other Borrowings	(2,365)	(64,114)	(2,365)	5,819
Others	-	949	-	(386)
Net Cash Provided/(used) by Financing Activities	(2,365)	(63,164)	(2,365)	5,433
IV. Cash And Cash Equivalent				
Net increase / (decrease) in Cash and Cash Equivalents	(25,687)	24,896	(25,687)	2,952
Cash and Cash equivalents at the Beginning of the Quarter/Year	49,883	24,987	49,883	9,088
Cash and Cash equivalents at the End of the Quarter/Year	24,196	49,883	24,196	12,040

MINIMUM DISCLOSURES OF CHARGES AND FEES

NO	ITEM/TRANSACTION	CHARGE/FEE
1.0	Current Accounts	
(a)	Required minimum opening balance	TZS 10,000 or USD 10
	Personal Current Account	TZS 5,000
	Meqato Current Account	TZS 5,000
	Student Current Account	TZS 3,000 or USD 5
	Business Current Account	TZS 100,000 or USD 50
(b)	Monthly service fee	
	Personal Current Account	TZS 10,000 or USD 5
	Meqato Current Account	TZS 7,000
	Student Current Account	FREE
	Business Current Account	TZS 20,000 or USD 15
(c)	Cash withdrawn over the counter (below 1Milion)	FREE
(d)	Fees per ATM withdrawal	TZS 300 or USD 1
(e)	ATM min statement	TZS 500
(f)	Interim statement per page (current month)	FREE
(g)	Periodic scheduled statement	FREE
(h)	Cheque book (25/50/100 leaves)	25 Leaves = TZS 15,000 or USD 15, 50 Leaves = TZS 30,000 or USD 30, 100 Leaves = TZS 55,000 or USD 55
(i)	Overdrawn cheque (financial reasons)	TZS 10,000 or USD 10
(j)	Fees per ATM withdrawal - Local/Other Banks	TZS 2,500 or USD 1
(k)	Counter cheque	TZS 10,000 or USD 5
(l)	Stop payment	
	Per Leaf	TZS5,000 or USD 35
	Above 1 leaf	TZS 60,000 or USD 50
(m)	Standing Order	With Ecobank = FREE Other Tanzania banks = TZS 50,000 or USD 10 (personal) & TZS 50,000 or USD 25 per instruction (Business)
(n)	Balance enquiry	
	ATM	TZS 650
	Audit Confirmation	TZS 180,000 or USD 150
(o)	ATM card issuance - New or Renewal Of Expired	TZS 10,000
(p)	ATM card replacement - Lost/Damaged	TZS 20,000 or USD 10
(q)	Overdrawn account interest charge	48% p.a.
(r)	Overdrawn overdraft	48% p.a.
(s)	Instant bank transfer (TSS)	TZS 12,000 or USD 10 per transfer
(t)	Bill payments through ATM	FREE
(u)	Deposit fee	FREE, except for CombiMailed notes
(v)	Electronic Fund Transfer (EFT)	TZS 3,000 per entry or USD 2
2.0	Savings Accounts	
(a)	Required minimum opening balance	TZS 10,000 or USD 10
	Traditional Savings Account	TZS 10,000 or USD 10
	Super Saver Account	TZS 30,000 or USD 20
	Junior Saver Account	TZS 10,000 or USD 10
(b)	Monthly service fee	
	Traditional Savings Account	TZS 2,000 or USD 1
	Super Saver Account	FREE
	Junior Saver Account	FREE
(c)	Interim statement	FREE
(d)	Account closure	FREE

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International Commercial Bank (Tanzania) Limited.

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024 (All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.03.2024	PREVIOUS QUARTER 31.12.2023
A. ASSETS		
1 Cash	1,856	1,724
2 Balances with Bank of Tanzania	3,883	5,245
3 Investments in Government securities	21,824	22,336
4 Balances with other banks and financial institutions	6,820	6,535
5 Cheques and items for clearing	(2)	(16)
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)	9,288	12,131
12 Other assets	15,209	15,073
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	333	328
16 TOTAL ASSETS	59,210	63,355
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	31,762	33,107
19 Cash letters of credit	-	-
20 Special deposits	165	165
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	797	804
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	67	66
27 Other liabilities	2,671	2,666
28 Borrowings	-	-
29 TOTAL LIABILITIES	35,463	36,807
30 NET ASSETS (LIABILITIES) (16 minus 29)	23,747	26,548
C. SHARE HOLDERS' FUND		
31 Paid up share capital	40,788	40,788
32 Capital reserves	979	2,730
33 Retained earnings	(15,208)	(17,272)
34 Profit (Loss) accounts	(2,811)	302
35 Other capital accounts	-	-
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	23,747	26,548
38 Contingent liabilities	1,731	590
39 Non performing loans and advances	3,041	7,895
40 Allowance for Probable Losses	393	1,951
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(I) Shareholders Funds to total assets	40.1%	41.9%
(II) Non performing loans to total gross loans	29.9%	48.0%
(III) Gross loans and advances to total deposits	32.0%	49.7%
(IV) Loans and advances to total assets	15.7%	19.1%
(V) Earning Assets to Total Assets	64.1%	64.7%
(VI) Deposits Growth	-4.0%	-11.2%
(VII) Assets Growth	-6.5%	-7.2%

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2024 (All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.03.2024	COMPARATIVE QUARTER PREVIOUS YEAR 31.03.2023	CURRENT YEAR CUMULATIVE 31.03.2024	COMPARATIVE YEAR CUMULATIVE 31.03.2023
1 Interest income	1,090	1,134	1,090	1,134
2 Interest Expense	371	439	371	439
3 Net Interest Income (1 minus 2)	719	695	719	695
4 Bad debts Written-off	2,051	533	2,051	533
5 Impairment Losses on Loans and Advances	-	302	-	302
6 Non Interest Income	177	2,155	177	2,155
6.1 Foreign Currency Dealings and Translation Gains/(losses)	8	8	8	8
6.2 Fees and Commissions	72	48	72	48
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	97	2,099	97	2,099
7 Non Interest Expense	1,650	1,638	1,650	1,638
7.1 Salaries and Benefits	560	516	560	516
7.2 Fees and Commission	95	177	95	177
7.3 Other operating Expenses	995	946	995	946
8 Operating Income/(Losses)	(2,805)	376	(2,805)	376
9 Income Tax Provision	6	5	6	5
10 Income/(Losses) After Income Tax	(2,811)	371	(2,811)	371
11 Other Comprehensive Income	-	-	-	-
12 Total Comprehensive	(2,811)	371	(2,811)	371
13 Number of employees	57	59	57	58
14 Basic Earnings Per Share (TZS per share)	(68.9)	12.8	(68.9)	12.8
15 Dilute Earning Per Share (TZS per share)	(68.9)	9.1	(68.9)	9.1
16 Number of Branches	4	4	4	4
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-18.4%	2.3%	-18.4%	2.3%
(ii) Return on Average Shareholders' Fund	-44.8%	5.0%	-44.8%	5.0%
(iii) Non Interest Expenses to Gross Income	130.2%	49.8%	130.2%	49.8%
(iv) Net Interest Income to Average Earnings Assets	7.3%	7.1%	7.3%	7.1%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH, 2024 (All Amounts in millions of Tanzanian shillings)

Current year	Share capital	Other capital accounts	Retained Earnings	Regulatory reserve	Total
Balance as at the beginning of the year 2024	40,788	-	(16,970)	2,730	26,548
Prior adjustments	-	-	11	-	11
Profit for the year	-	-	(2,811)	-	(2,811)
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	-	-	-
Regulatory Reserve	-	-	1,751	(1,751)	-
General Reserve Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	-	-	(18,420)	978	23,747
Balance as at the end of the period 31.03.2024	40,788	-	(18,420)	978	23,747
Previous Year	28,697	11,851	(17,280)	2,747	26,215
Balance as at the beginning of the year 2023	28,697	11,851	(17,280)	2,747	26,215
Prior adjustments	-	-	302	-	302
Profit for the year	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	-	-	-
Regulatory Reserve	-	-	17	(17)	-
General Reserve Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	11,851	(11,851)	-	-	-
Balance as at the end of the period 31.12.2023	40,788	-	(16,970)	2,730	26,548

CONDENSED STATEMENT OF CASHFLOWS FOR THE QUARTER ENDED 31 MARCH 2024 (All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER ENDED 31.03.2024	PREVIOUS QUARTER ENDED 31.12.2023	CURRENT YEAR CUMULATIVE 31.03.2024	PREVIOUS YEAR CUMULATIVE 31.03.2023
I Cash flow from operating activities				
Net Income (Loss)	(2,805)	(498)	(2,805)	376
Adjustments for:-				
-Impairment/Amortization	2,175	210	2,175	978
-Net change in Loans and Advances	792	(27)	792	182
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(1,344)	(4,194)	(1,344)	1,651
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	(1)	(296)	(1)	212
-Net change in Other Assets	(135)	433	(135)	23
-Tax Paid	(6)	(6)	(6)	(6)
-SMR	219	144	219	128
-Other	11	0	11	-
Net cash provided (used) by operating activities	(1,099)	(4,171)	(1,099)	3,545
II Cash flow from investing activities				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(129)	(161)	(129)	(163)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	512	(3,306)	512	(218)
Net cash provided (used) by investing activities	383	(3,466)	383	(381)
III Cash flow from financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Insurance of Long-term Debt	-	-	-	-
Proceeds from Insurance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
Net cash provided (used) by Financing activities	-	-	-	-
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash equivalent	(712)	(7,637)	(712)	3,164
Cash and Cash Equivalents at the Beginning of the period	11,347	18,984	11,347	7,575
Cash and Cash Equivalents at the end of the period	10,635	11,347	10,635	10,739

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

Signed By:

GAN POH BENG
Chief Executive Officer
Date: 24 April 2024

GEORGE MSAMBAZI
Head of Finance
Date: 24 April 2024

JOHN MWAKASONDA
Head - Internal Audit
Date: 24 April 2024

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.

Signed By:

LEE OOI KIM
Director
Date: 24 April 2024

SASHIDHARAN G NAIR
Director
Date: 24 April 2024

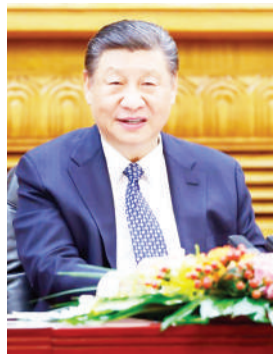


ICB TARIFFS GUIDE EXTRACT - 2024 Effective from 01st May 2024

ITEM / TRANSACTION	TZS ACCOUNT	FCY ACCOUNT	ITEM / TRANSACTION	TZS ACCOUNT	FCY ACCOUNT	ITEM / TRANSACTION	TZS ACCOUNT	FCY ACCOUNT	ITEM / TRANSACTION	TZS ACCOUNT	FCY ACCOUNT
MINIMUM OPENING BALANCE			CASH WITHDRAW FEES			BALANCE AND STATEMENT ENQUIRY			ICB AGENCY BANKING		
ICB Savings Account	20,000	20	Cash withdraw at the counter (All Current accounts): Daily limits	Up to TZS 5MIL - 2000 , Above TZS 5MIL charge 0.13% Max TZS120,000	0.25% of the Amount	Balance Enquiry Within Banking Hall interim statement	Free	Free	Balance Inquiry	200	n.a
ICB Salary Account	-	N/A	Cash withdraw at the counter (All Savings accounts except ICB Chuo and Lengua Account): Daily limits	Up to TZS 5MIL - 1500 , Above TZS 5MIL charge 0.13% Max TZS 170,000	0.25% of the Amount	Monthly statement & E-statement	Free	Free	Fund Transfer	500	n.a
ICB Chuo (Students) Account	5,000	N/A	CASH DEPOSIT			ATM /DEBIT CARD			Ministatement	200	n.a
ICB Wazee (Senior Citizen) Account	Free	N/A	ICB Accounts	Free	Free	ATM Card issuance fee			Cash Withdrawal		
ICB Current Account -Personal	50,000	50	ICB Agency Banking	Free	N/A	ICB Master Debit Card	20,000	8	0 - 9,999	500	n.a
ICB Premier Current Account	1,000,000	1000	Bulk Cash	Free	Free	ICB Umoja Card	15,000	N/A	10,000 - 49,999	900	n.a
ICB Premier Savings Account	500,000	500	Deposit of Coins	0.1% of the Amount	N/A	ATM Card replacement/renewal			50,000 - 99,999	1,200	n.a
ICB Current Account - Corporate	100,000	100	Small Denomination (1, 5, 10, and	N/A	5% of the Amount	ICB Master Debit Card	20,000	8	100,000 - 299,999	2,000	n.a
ICB Lengua (Goal) Account	20,000	100	BONDS & GUARANTEE			ICB Umoja Card	15,000	N/A	300,000 - 499,999	3,500	n.a
ICB Kikundi (Group) Account	50,000	N/A	Issuance of Bid Bond - Cash	0.5% per Quarter		Annual Card Maintenance			500,000 - 1,000,000	4,500	n.a
Al-Wadiyah Savings Accounts	20,000	N/A	Issuance of Bid Bond - Other Security	1.42% Per Quarter		ICB Master Debit Card (Quarryery fee)	2,500	1.5	Free	Free	n.a
MONTHLY LEDGER FEE			Performance Bond-Cash Cover	0.5% per Quarter		ICB Umoja Card	Free	N/A	10,000 - 49,999	Free	n.a
ICB Savings Account	2,000	1.5	Performance Bond-Other security	1.42% Per Quarter		Cards uncollected and destroyed aft	5000	4	50,000 - 99,999	Free	n.a
ICB Salary Account	Free	N/A	Extentions	1.42% Per Quarter		ATM Transaction fee			100,000 - 299,999	Free	n.a
Al-Wadiyah Savings Account	Free	N/A	Amendments	\$50		ATM card activation	Free		300,000 - 699,999	Free	n.a
ICB Lengua (Goal) Account	Free	Free	Cancellations of Returned guarantees	Free		Umoja ATM Cash Withdrawal (withdrawal amount from Tsh100,000.00 to Tsh400,000.00)	1,700	N/A	700,000 - 1,999,999	Free	n.a
ICB Kikundi (Group) Account	Free	N/A	ADVANCED PAYMENT GUARANTEE			NMB ATM Cash Withdrawal (1000 - 99,000)	2,000	N/A	2,000,000 - 5,000,000	Free	n.a
ICB Wazee (Senior Citizen) Account	Free	N/A	Cancellations of guarantees if not Issuance - Cash cover	20000		NMB ATM Cash Withdrawal (100,000 - 400,000)	2,200	N/A			
ICB Premier Savings Account	20,000	10	Issuance - Security	0.5% Min 100,000		Umoja ATM Balance Inquiry	300	N/A	100.00 - 2,999.00	10	Equivalent in FCY
ICB Chuo (Students) Account	Free	N/A	Import Collections (IC)-Inward Foreign Doc & Bills for Collections			Umoja ATM Mini Statement	300	N/A	3,000.00 - 3,999.00	14	Equivalent in FCY
ICB Premier Current Account	35,000	10	Handling Commissions	0.5% Min usd 100		ATM Cash Withdrawal fee per transaction Mastercard local	4,000	Local trn < USD15 0.5%: Local trn >USD15 - 1.1%	4,000.00 - 4,999.00	27	Equivalent in FCY
ICB Current Account - Corporate	20,000	7	Export Collections (EC)- Outward Foreign Doc & Bills for Collections			ATM Cash Withdrawal fee per transaction Mastercard International	8,000		5,000.00 - 6,999.00	54	Equivalent in FCY
ICB Current Account -Personal	15,000	5	Handling Commissions	0.5% Min usd 100		ICB INTERNET / MOBILE			7,000.00 - 9,999.00	56	Equivalent in FCY
MINIMUM OPERATING BALANCE			Correspondance Commission- per tracer	Usd 50		Activation Fee	Free	Free	10,000.00 - 14,999.00	102	Equivalent in FCY
ICB Savings Account	10,000	100	Courier Charges	Usd 100		Monthly Maintenance fee - Individual	7,000	4.00	15,000.00 - 19,999.00	195	Equivalent in FCY
ICB Salary Account	5,000	N/A	CHEQUE DEPOSIT			Monthly Maintenance fee - Corporate	15,000	8.00	20,000.00 - 29,999.00		

Xi to pay state visits to France, Serbia, Hungary from May 5 to 10

BEIJING
At the invitation of President Emmanuel Macron of the Republic of France, President Aleksandar Vučić of the Republic of Serbia, and President Tamás Sulyok and Prime Minister Viktor Orbán of Hungary, Chinese President Xi Jinping will pay state visits to France, Serbia and Hungary from May 5 to 10, foreign ministry spokesperson Hua Chunying announced yesterday.



Xinhua

UN official dismisses allegation of 'overcapacity' in China's green industries as misplaced

HARARE
THE allegation of overcapacity in China's green industries by the United States is misplaced, a senior official from the United Nations Economic Commission for Africa (UNECA) has said.
"The fact that buyers still desire Chinese electric vehicles (EVs) suggests that the global market is not saturated yet and the assertion of overcapacity in China may be misplaced," Eunice Kamwendo, director of the UNECA Sub-Regional Office for Southern Africa, told Xinhua in a recent interview.
She made the remarks in response to assertions of "overcapacity" in China's flourishing green industries made by U.S. Treasury Secretary Janet Yellen during her recent visit to China.
Instead of blaming China for "industrial overcapacity," the United States must play to global trade rules, Kamwendo said in her e-mailed response to Xinhua from Zambia where the UNECA Sub-Regional Office for Southern Africa is located.
Chinese manufacturers "appear to have gotten a headstart, not least because of the aggressive investments made in their domestic market starting in 2009 and 2010, when many other countries were slow to develop their EV industries," she said.
China's competitiveness in its green industries' productive capacities had resulted in its EVs priced relative to their production costs, taking advantage of the increasing appetite for EVs globally, Kamwendo said.
Noting that European Union countries, in particular, are accelerating the transition to EVs at a cheaper price, Kamwendo said China has been able to meet this demand and fill the gap. "Undoubtedly, the United States would like a share of the lucrative EU EV market. It needs to compete," Kamwendo said.
The UN official added that the rising global demand for Chinese EVs suggests that global supply is still insufficient, and instead of complaining, the United States should beef up its game to effectively compete.
Kamwendo said industrial capacity of any goods, including green energy products, fluctuates throughout the production cycle over time.
"If productive capacity is between zero and 100, and a firm stands at 80 percent in April but the domestic economy can only absorb 50 percent, companies will seek to export the remainder capacity into the global market. This is trade," she noted. "Does that make the practice overcapacity? In economic terms, no," Kamwendo said.
She said China is a powerhouse with quick, cheap industrial capacity, which is very competitive, with a cost-effective supply chain which allows it to lead in global EV sales. "Indeed, China's experimentation in adjacent industries, innovative technological solutions and proximity to green mineral supplies, has enabled it to leapfrog competition," Kamwendo said.

Xinhua

My 90-sec speech created panic in entire Congress and INDIA bloc, says PM Modi
TOKYO
AMID a debate on Prime Minister Narendra Modi's remarks that "Congress wants to snatch women's Mangal-sutra," the Prime Minister reiterated today that he had put the truth before the country that Congress is hatching a deep conspiracy to snatch your property and distribute it to its special people.
Addressing a public meeting here today, PM Modi said that his speech had created panic in the entire Congress and INDIA bloc.
"When I came to Rajasthan the day before yesterday, I had presented some truths before the country in my 90-second speech. This has created panic in the entire Congress and INDI alliance. I had put the truth before the country that Congress is hatching a deep conspiracy to snatch your property and distribute it to its special people. I exposed their vote bank and appeasement politics. After all, why is Congress so afraid of the truth?" the Prime Minister said.
PM Modi also asked what would have happened if there was a Congress government at the centre after 2014.
"In 2014, you allowed Modi to serve in Delhi. Then the country made decisions that no one had even imagined. But think about what would have happened even after 2014 and even today if there was a Congress government in Delhi.



FINCA Microfinance Bank

FINCA Microfinance Bank Limited PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024			
(AMOUNTS IN MILLION SHILLINGS)			
	CURRENT QUARTER	PREVIOUS QUARTER	
	31.03.2024	31.12.2023	
A. ASSETS			
1 Cash	967	769	
2 Balances with Bank of Tanzania	5,610	9,771	
3 Investment in Government Securities	-	-	
4 Balances with Other Banks and financial institutions	17,273	13,007	
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 (Net of allowances for Probable losses)	61,847	61,836	
12 Other Assets	2,009	2,101	
13 Equity Investments	-	-	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	2,433	2,652	
16 TOTAL ASSETS	90,138	90,137	
B. LIABILITIES			
17 Deposits from other banks and financial institutions	4,427	5,414	
18 Customer Deposits	68,039	65,310	
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	259	445	
24 Acceptances outstanding	-	-	
25 Interbranch float items	-	-	
26 Unearned income and other deferred charges	212	134	
27 Other Liabilities	6,281	4,706	
28 Borrowings	1,039	4,186	
29 TOTAL LIABILITIES	80,257	80,196	
30 NET ASSETS/(LIABILITIES)(16 MINUS 29)	9,881	9,941	
C. SHAREHOLDERS' FUNDS			
31 Paid up Share Capital	37,895	37,895	
32 Capital Reserves	-	-	
33 Retained Earnings	(27,953)	(29,121)	
34 Profit/(Loss) Account	(60)	1,168	
35 Other Capital Accounts/Capital Advance	-	-	
35a. Other- Statutory Reserve	-	-	
35b. General Provision Reserve	-	-	
36 Minority Interest	-	-	
37 TOTAL SHAREHOLDERS' FUNDS	9,881	9,941	
38 Contingent Liabilities	-	-	
39 Non-Performing Loans and Advances	9,525	7,445	
40 Allowances for Probable Losses	6,919	6,097	
41 Other Non-Performing assets	-	-	
D. PERFORMANCE INDICATORS			
(I) Shareholders Funds to Total Assets	11.0%	10.7%	
(II) Non Performing loans to Total Gross Loans	15.2%	11.9%	
(III) Gross loans and advances to total deposits	94.9%	96.1%	
(IV) Loans and Advances to Total Assets	68.6%	68.6%	
(V) Earning Assets to Total Assets	87.8%	83.0%	
(VI) Deposits Growth	2.5%	-4.1%	
(VII) Assets Growth	0.0%	-6.5%	

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2024				
(AMOUNTS IN MILLION SHILLINGS)				
	Current Quarter	Comparative Quarter	Current Year	Comparative Year
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
1 Interest Income	23,980	18,396	23,980	18,396
2 Interest Expense	(2,315)	(1,942)	(2,315)	(1,942)
3 Net Interest Income (1 Minus 2)	21,665	16,454	21,665	16,454
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(1,035)	(1,052)	(1,035)	(1,052)
6 Non-Interest Income	773	768	773	768
6.1 Foreign exchange profit/(loss)	20	11	20	11
6.2 Fees and Commissions	547	506	547	506
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	206	251	206	251
7 Non-Interest Expense	(21,410)	(15,399)	(21,410)	(15,399)
7.1 Salaries and Benefits	(1,814)	(1,666)	(1,814)	(1,666)
7.2 Fees and Commission	(65)	(71)	(65)	(71)
7.3 Other Operating Expenses	(19,543)	(13,656)	(19,543)	(13,656)
8 Operating Income/(Loss) before tax	(7)	777	(7)	777
9 Income Tax Provision	(53)	(108)	(53)	(108)
10 Net income (loss) after income tax	(60)	669	(60)	669
11 Other Comprehensive Income/(Loss) for the year	-	-	-	-
12 Total Comprehensive Income/(Loss) for the year	(60)	669	(60)	669
13 Number of Employees	241	224	241	224
14 Basic Earning Per Share	(2)	18	(2)	18
15 Number of Branches	20	20	20	20
PERFORMANCE INDICATORS				
(I) Return on average total assets	-0.07%	0.81%	-0.07%	0.81%
(II) Return on Average shareholders' funds	-0.51%	6.57%	-0.16%	1.77%
(III) Non interest expense to gross income	86.49%	80.32%	86.49%	80.32%
(IV) Net Interest margin to average earning assets	-0.08%	22.04%	-0.08%	22.04%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 MARCH 2024		
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 Zakaria Talawa (Chief Executive Officer)	(Signed)	29th April 2024
Joseph Linus Mrawa (Chief Financial Officer)	(Signed)	29th April 2024
Peter Kaisi (Internal Audit Manager)	(Signed)	29th April 2024
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. Nasama Massinda (Board Chairman)	(Signed)	29th April 2024
2. Mary Pascal Mabiti (Board Member)	(Signed)	29th April 2024

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER/YEAR ENDED 31 MARCH 2024				
(AMOUNTS IN MILLION SHILLINGS)				
	CURRENT QUARTER	PREVIOUS QUARTER	CUMMULATIVE CURRENT YEAR	CUMMULATIVE PREVIOUS YEAR
	31.03.2024	31.12.2023	31.03.2024	31.03.2023
I Cash flow from operating activities:				
Net income/(Loss)	(7)	(296)	(7)	777
Adjustment for:				
- Impairment/Amortization	476	488	476	563
- Gain/Loss on sale of assets	(11)	(5,527)	(11)	(4,121)
- Net change in Deposits	1,742	(2,995)	1,742	4,877
- Net change in Short term negotiable securities	-	-	-	-
- Net change in Other Liabilities	1,466	(2,545)	1,466	(2,649)
- Net change in Other Assets	(21)	(666)	(21)	483
- Tax paid	(53)	(79)	(53)	(108)
- Others (Specify)	-	-	-	2,158
Net cash provided (used) by operating activities	3,592	(11,671)	3,592	1,980
II Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of fixed assets	(143)	(105)	(143)	(132)
Proceeds from sale of fixed assets	-	55	-	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Proceeds from maturity of investment in fixed deposit	-	-	-	-
Others (Specify)-Additions on Right of use asset	-	-	-	-
Others (Specify)-Proceeds from issue of share	-	-	-	-
Net cash provided (used) by investing activities	(143)	(50)	(143)	(132)
III Cash flow from financing activities:				
Repayment of long-term debt	(3,343)	-	(3,343)	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of lease liabilities	(146)	(293)	(146)	(204)
Net change in other borrowings	343	(82)	343	148
Others - (Specify)	-	-	-	-
Net cash provided (used) by financing activities	(3,146)	(375)	(3,146)	(86)
IV Cash and Cash Equivalents:				
Net increase/(decrease) in cash and cash equivalents	302	(12,096)	302	1,792
Cash and cash equivalents at the beginning of the Quarter/year	23,548	35,644	23,548	12,402
Cash and cash equivalents at the end of the Quarter/year	23,850	23,548	23,850	14,194

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2024							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year (2024)							
Balance as at the beginning of the year	37,895	-	(27,953)	-	-	-	9,941
Profit for the period	-	-	(60)	-	-	-	(60)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	37,895	-	(28,013)	-	-	-	9,881
Previous Year (2023)							
Balance as at the beginning of the year	37,895	-	(28,121)	-	-	-	8,773
Loss for the year	-	-	1,168	-	-	-	1,168
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	37,895	-	(27,953)	-	-	-	9,941

MINIMUM DISCLOSURE OF BANK CHARGES AND TARIFFS		
Number	Item/Transaction	Charge/Fee
1	Savings Account (TZs)	
(a)	Mkwanja Individual (TZs)	
(a)	Required minimum opening balance	0
(b)	Required minimum operating balance	0
(c)	Monthly Services Fees	1,500
(d)	Interim Statement per page	1,500
(e)	Monthly Services Fees	1,500
(f)	Withdraw charges over the counter	TZs 1,180 < 5,000,000, 0.1% > 5,000,000 (but the charge shall not exceed TZs 59,000).
(g)	Interest payable	0
(h)	Interest payable	0
(i)	Interest payable	0
(j)	Interest payable	0
(k)	Interest payable	0
(l)	Interest payable	0
(m)	Interest payable	0
(n)	Interest payable	0
(o)	Interest payable	0
(p)	Interest payable	0
(q)	Interest payable	0
(r)	Interest payable	0
(s)	Interest payable	0
(t)	Interest payable	0
(u)	Interest payable	0
(v)	Interest payable	0
(w)	Interest payable	0
(x)	Interest payable	0
(y)	Interest payable	0
(z)	Interest payable	0
2	Mkwanja Legal (TZs)	
(a)	Required minimum opening balance	10000
(b)	Monthly Services Fees	N/A
(c)	Interim Statement per page	1,500
(d)	Monthly Services Fees	2,000
(e)	Interim Statement per page	1,500
(f)	Monthly Services Fees	300
(g)	Withdraw charges over the counter	TZs 1,180 < 5,000,000, 0.1% > 5,000,000 (but the charge shall not exceed TZs 59,000).
(h)	Interest payable	0
(i)	Interest payable	0
(j)	Interest payable	0
(k)	Interest payable	0
(l)	Interest payable	0
(m)	Interest payable	0
(n)	Interest payable	0
(o)	Interest payable	0
(p)	Interest payable	0
(q)	Interest payable	0
(r)	Interest payable	0
(s)	Interest payable	0
(t)	Interest payable	0
(u)	Interest payable	0
(v)	Interest payable	0
(w)	Interest payable	0
(x)	Interest payable	0
(y)	Interest payable	0
(z)	Interest payable	0
3	Mkwanja Legal Entity (TZs)	
(a)	Required minimum opening balance	100000
(b)	Monthly Services Fees	N/A
(c)	Interim Statement per page	1,500
(d)	Monthly Services Fees	300
(e)	Interim Statement per page	1,500
(f)	Monthly Services Fees	300
(g)	Withdraw charges over the counter	One free withdrawal in a month (any additional withdrawal is subjected to charges as per Mkwanja account withdrawal fee)
(h)	Interest payable	0
(i)	Interest payable	0
(j)	Interest payable	0
(k)	Interest payable	0
(l)	Interest payable	0

After title win, Mbappe and PSG have sights set on treble

PARIS

PARIS Saint-Germain are hoping their latest Ligue 1 title, secured on Sunday with three games to spare, will be just the first leg of a historic treble with a Champions League semi-final to come and the French Cup final to look forward to as well.

It is PSG's 12th French title, at least two more than any other team, and it is also their 10th in 12 seasons, which goes to show how the footballing landscape in the country has been transformed since the Qatari takeover of the club in 2011.

The extent of PSG's financial advantage over the rest of French football is crushing and means ending each season as champions is effectively a minimum requirement.

When analysts Deloitte published their list of the top-earning football clubs in the world for last year, PSG were third with revenue of just over 800 million euros (\$855m). The only other French team in the top 20 was Marseille, with 258 million euros.

UEFA's own European Club Finance report, published in February, revealed PSG as having the second-highest wage bill on the continent behind only Barcelona, at over 600 million euros.

Those wage costs will have changed significantly this season, following the departures of Lionel Messi and Neymar, but a recent study by sports daily L'Equipe claimed that the 10 highest-paid players in Ligue 1 just now all play in Paris.

In that context, it is almost impossible for anyone to compete with Luis Enrique's team domestically, but the Spanish coach still deserves credit.

"Given our history and our squad, we are the favourites, although not everybody manages to do it, especially with so many games still to play," he said last week.

"But I have said since the very first day that we are the favourites, that we have the best squad and the biggest budget. It is almost an obligation."

He took over a team set for a period of transition in the post-Messi and Neymar era. PSG did not convince in winning the league last season, losing seven games and only pipping Lens by a point.

This campaign has, to borrow a French expression, not always been like a long, peaceful river.

Luis Enrique had to incorporate a raft of new signings and has had to deal with the awkward situation

surrounding Kylian Mbappe's future.

Mbappe was frozen out at the start of the campaign with the club putting pressure on him to sign a new deal or agree to be sold rather than simply run down the last year of his contract.

That partly explains why PSG won just three of their first seven Ligue 1 games. However, they have since picked up the pace and their only league loss so far remains a 3-2 home defeat against Nice in September.

Ousmane Dembele has been excellent since arriving from Barcelona, playing mainly on the right wing, and Bradley Barcola has starred on the other side.

Teenager Warren Zaire-Emery has been a fixture in midfield and earned a call-up to the full France squad, while Portuguese creator Vitinha has arguably been PSG's best player.

But then there is Mbappe, who has 43 goals in all competitions, and that despite being used sparingly in the league over the last two months since informing the club of his decision to leave on a free at the end of the season.

Mbappe has completed 90 minutes just twice in PSG's last 11 league games.

Luis Enrique has justified that by saying he needs to prepare for a future without his star player and try alternatives. But in the meantime, PSG must make the most of having the France captain in their ranks.

That they are now a better, more balanced team without having to accommodate Messi and Neymar is no surprise.

Although they wobbled in the Champions League group stage, they qualified for the knock-out phase and took four points against Borussia Dortmund along the way. They must now be favourites to beat the Germans in the upcoming semi-final.

That would allow them to finish the Mbappe era with a French Cup final against Lyon on May 25 and the Champions League final a week later, with the prospect of a clean sweep of trophies in sight.

"Of course that's something we are talking about. It's a source of motivation for us," Luis Enrique said. "It will be a long, winding road to get there. We will need to stay fully focused until the end of the season."

AFP

Morocco, Algeria dispute over shirts leads to second cancellation

RABAT

FOR the second straight week, an African Confederation Cup match between Renaissance Berkane and Algerian side USM Alger was cancelled in a dispute over a map on the Moroccan team's shirts.

The Confederation of African Football (CAF) awarded Berkane a 3-0 victory in the first leg of their semi-final, cancelled last Sunday when the Moroccan club refused to take the field after Algerian officials confiscated their shirts.

On Sunday in Berkane, only the home players took the field and they saluted their fans as the stadium announcer told the crowd the match had been cancelled.

Moroccan television reported that the USM team left the stadium just before the scheduled 1900 GMT kickoff.

The row began when the Moroccan squad arrived in Algeria last week ahead of the first-leg tie.

Customs officers confiscated Berkane's shirts on the grounds that they carried a map of Morocco that included the disputed Western Sahara.

Shortly before the first leg kickoff, USM Alger sporting director Toufik Korichi told Algerian radio that the match would not be played because Berkane refused to take to the pitch in any other shirts.

The former Spanish colony of Western Sahara is largely controlled by Morocco but claimed by the Algeria-backed Polisario Front, which seeks the territory's independence.

Algeria broke off diplomatic relations with Morocco in 2021, partly over the issue.

Before kickoff on Sunday, Renaissance supporters held up a banner with a map of Morocco showing the disputed territory. Many fans waved Moroccan flags.

On Saturday, business was brisk in the official shop selling Berkane shirts. "There's a huge demand," said Soufiane Al Korchi, a representative of the official distributor of the Moroccan team shirt, adding that the "map has been part of the official design for three years".

The Algerian football federation has lodged an appeal against the CAF sanction with the Court of Arbitration for Sport in Lausanne, arguing that the Cairo-based body had "validated the request of the Moroccan club, RS Berkane, to wear a shirt with a political message".

AFP

Madrid wary of 'bestia negra' Bayern in 'European Clasico'

MADRID

REAL Madrid have their sights set on a Liga and Champions League double, but to lift the latter they must find a way past Bayern Munich, their "bestia negra" – "black beast".

Carlo Ancelotti's side travel to Bavaria for the semi-final first leg clash today, in a fixture dubbed the 'European Clasico', the most repeated in the competition's history.

Despite Madrid's forbidding nickname for Bayern, they have shaded the Bundesliga side across their 26 encounters, with 12 wins to Bayern's 11.

In the last decade Madrid clearly have the edge on the German giants. The record 14-time winners knocked out Bayern in each of their three most recent tangles, in the semi-finals in 2014 and 2018, and the quarter-finals in 2017.

Real went on to win the Champions League every time. Ancelotti was on the receiving end in 2017, when Cristiano Ronaldo's hat-trick knocked his Bayern side out in extra-time at the Santiago Bernabeu.

A few months later Bayern sacked the Italian, with Madrid's return to the Allianz Arena a chance for the competition's most decorated coach to prove a point to his former employers.

With Bayern losing their grip on the Bundesliga title to upstarts Bayer Leverkusen this season, the relative quality of Ancelotti's all-too-brief era is missed.

Back then, Leverkusen coach Xabi Alonso was a key part of Bayern's spine – how times change.

Ancelotti argued the refereeing was bad on that night, with Bayern midfielder Arturo Vidal harshly dismissed, and one of Ronaldo's goals offside.

It was another example of Madrid somehow finding a way to win in Europe from tricky situations.

Bayern, six-time Champions



Real Madrid's Marcelo (L), Cristiano Ronaldo and Karim Benzema (R) celebrate after eliminating Bayern Munich in the 2018 Champions League semi-final. Agencies

League winners, have only lifted the trophy once since their 2013 triumph over Borussia Dortmund at Wembley.

By contrast, Los Blancos have won it five times in that period.

Barcelona coach Xavi Hernandez said last week Madrid's success breeds more success, after they showed steel to overcome champions Manchester City on penalties in the quarter-finals.

"When you have won so much, you play with more calm, less desperation, more confidence," said the Barcelona coach.

Those qualities are what Ancelotti will encourage his team to show in Munich on Tuesday.

No team from outside of Spain has beaten Madrid on more occasions than Bayern's 11 wins.

- 'Best moment' -

Needing Champions League glory to avoid a miserable season, Thomas Tuchel's side's main threat is England striker Harry Kane.

The former Tottenham striker has 35 goals this season, a personal record.

"They've had a tough season but right now they are probably in their best moment and they have Kane, who scores a lot of goals," said Ancelotti.

"It will be an even tie, hard-fought, and we will have to battle, but we're delighted to play it, and with a lot of confidence."

Madrid goalkeeper Andriy Lunin was the hero in the shoot-out win over City as he saved two penalties, but will feel the pressure of Thibaut Courtois breathing down his neck as he prepares to keep Kane at bay.

Ancelotti said the Belgian is fit again and will play next weekend in La Liga, meaning Lunin may face a fight for his place for the second leg or potential final.

The Ukrainian made a mistake in the Clasico on April 21 against Barcelona to hand the Catalans a goal but his side won 3-2 to take a dominant

lead in La Liga.

Bayern goalkeeper Sven Ulreich's horrendous mistake the last time the teams met may play on his mind.

Deputising for the injured Manuel Neuer, Ulreich went to collect a back-pass before realising he could not handle the ball.

The reserve goalkeeper let it slide past him, to the delight of Karim Benzema who pounced, sending Madrid through to the final.

Jude Bellingham has stepped into Benzema's shoes as Madrid's top scorer, and he has delivered on the big occasion this season, with three goals in three games against Barcelona.

The England international was injured and did not play on the final day last season as Dortmund lost out to Bayern in the German title race and Bellingham would love to get one over his former rivals in the 'European Clasico'.

AFP

England stars Kane and Bellingham headline Bayern-Real Madrid battle

LONDON

IF Harry Kane is to win the Champions League with Bayern Munich and claim a first career trophy, he will have to get past Real Madrid and England teammate Jude Bellingham.

Today's semi-final first leg in the Bavarian capital pits the two England superstars against each other, less than two months out from Euro 2024 kicking off in the same venue.

A decade apart in age, the duo have walked hugely different paths so far in their careers, but have become crucially important to their respective European giants since joining in the summer.

Kane has been the only light to consistently shine in a faltering Bayern side this season.

Less than a year after leaving Germany, Bellingham has established himself alongside Kane and a handful of others as a member of the footballing elite.

And while they will seek to join forces in the summer, they will battle it out on Tuesday to get to Wembley – England's national stadium and the location of this season's Champions League final.

- 'I hope he's quiet' -

Despite a stellar individual career after coming through the youth academy at Tottenham, Kane, 30, moved to Bayern in August, having left England looking to win a first team trophy.

Long underestimated, Kane has eliminated any doubt about his quality among Europe's elite at Bayern this season.

While Xabi Alonso's unbeaten Bayer Leverkusen may have already won the Bundesliga, Kane's 42 goals this season in all competitions is already the most he's struck in a campaign.

Bellingham on the other hand was a teenage prodigy and moved to Borussia Dortmund from hometown club Birmingham in



Bayern Munich forward Harry Kane (R) will play his first ever Champions League semi-final today. Agencies

2020.

A fee of 30 million euros (\$31.17 million) made him the most expensive 17-year-old ever. Just three years later, he moved to Madrid from Dortmund for 103 million euros.

While Bellingham's quality was clear when he left Germany, few would have expected him to emerge as one of the best players in the world quite so soon.

Bellingham has carried an injury-hit Madrid through difficult parts of the season and kept them on course for the league title with

crucial goals, including late winners in both Clasico fixtures in La Liga.

After scoring a brace in Saturday's 2-1 home win over Eintracht Frankfurt, Kane said he hoped Bellingham had a night off on Tuesday.

"He's a great player, as I've said before," Kane told reporters.

"Of course, he's had an amazing season himself. But from my point of view, I hope he's quiet in the next two games."

Kane and Bellingham were "keeping it professional" and had not spoken before Tuesday's

match, but would "catch up before the game and after the game".

- 'A good moment' -

Kane and Bellingham have never faced each other before, but have played alongside one another 22 times, losing just four matches.

The two have struck up an on-field partnership, with Bellingham laying on three assists for Kane at international level.

When Kane skied a late penalty in the 2022 World Cup quarter-final loss to France, Bellingham was the first to console the England captain.

Aged just 19, Bellingham became the youngest ever Bundesliga captain when given the armband for Dortmund last season.

The midfielder is widely expected to take over as England skipper whenever Kane decides to hang up the boots.

But while the two represent the Three Lions' present and future, only one will make it to Wembley.

Kane said he would "hopefully (score) a few" goals against Madrid. "I'm confident I'm in a good moment and I can put some away," he said.

"I'm looking forward to the atmosphere – the atmosphere against Arsenal (in the quarter-final) was incredible.

"I'm expecting it'll go another level up and I'm quite excited."

AFP

Gwiji by David Chikoko



SPORT

Madrid wary of 'bestia negra'

Bayern in 'European Clasico'

COMPREHENSIVE REPORT, PAGE 19



Simba SC's outgoing head coach, Abdelhak Benchikha.

Benchikha leaves Simba SC despite belief in team's potential

By Correspondent Seth Mapoli

SIMBA SC fans were last weekend left stunned by the news of the club's head coach Abdelhak Benchikha's departure.

The Algerian tactician, who joined the club in November 2023, had only been at the helm for a few months.

While initial speculation swirled, Benchikha has shed light on the reason behind his sudden exit - a pressing family issue.

In a heartfelt address before leaving Tanzania, Benchikha revealed the true reason for terminating his contract - a health concern plaguing his wife.

Despite a strong desire to continue his work with Simba SC, his wife's condition demanded his immediate attention and return home.

Benchikha joined Simba SC with ambitious goals. He aimed to propel the Msimbazi Street giants to the coveted CAF Champions League semi-finals, possibly even the championship itself.

He acknowledged the challenges faced, particularly the formidable Al Ahly, who eventually knocked Simba SC out in the quarter-finals.

"My biggest goals were to go to the semi-finals of the CAF Champions League and reach the finals and even win the title, but unfortunately it was not our luck," Benchikha stated.

The coach noted: "I clearly admit that Al Ahly is a big club, despite beating us in the quarter-finals, but I was determined to win that game, unfortunately, I didn't succeed."

Benchikha emphasized that his departure was in no way a reflection of any discord with Simba SC's management.

He passionately addressed the fans, assuring them that his decision stemmed solely from his wife's health concerns.

"The issue of my departure does not have any problem with the management of the Simba SC club, I want the fans to know that I have a family problem, let me make it clear that my wife has a health problem that has caused the termination of my contract with this club that I admit I love very much," Benchikha declared.

He described his wife's condition as a constant source of worry, making it impossible for him to fully focus on his coaching duties. This, coupled with a strong desire to be by his wife's side during this difficult time, ultimately led to his difficult decision.

"This health problem of my wife made my mind unable to calm down, so I felt there was a need to talk to my Guide to get time to return home to cooperate with my family to mourn my wife," he explained.

Despite the unforeseen circumstances, Benchikha's time with Simba SC appears to have left a lasting impression. He openly expressed his appreciation for the outpouring of love from the fans.

"While I am here in Tanzania, I am very surprised by the love of the fans of Simba SC, remember that I never worked here but I lived as a local, because every place I passed I saw love from them, and this is what makes me say that one day I will come back to work here again," Benchikha noted.

He left the door open for a potential return, vowing to remain a supporter of the club even from afar. "Even if I will not return, I assure the fans that this team is in my heart, I will continue to fight even when I am at home, by showing any cooperation that will be needed from the leaders or players," he said.

With Benchikha's departure, Simba SC will look to Juma Mgunda to steer the ship as interim head coach, with Selemani Matola stepping up as his assistant. The fans, undoubtedly disappointed by the sudden change in leadership, will be eager to see how the team performs under Mgunda's guidance.

While Benchikha's time at Simba SC may have been cut short, his dedication to his family and his genuine appreciation for the club and its fans have left a mark.

Tanzania Rugby Union adopts Kenya's rugby model to address challenges

By Correspondent Nassir Nchimbi

THE Tanzania Rugby Union (TRU) is modeling its structures and systems to match the ones deployed by the Kenya Rugby Union to grow the sport in Tanzania.

According to TRU's secretary-general, Anthony Dawa, the association is expected to get the 7s circuit underway in May, aiming to spread the rugby gospel across the country to attract as many youths as possible.

The country's performance in rugby has however not been as robust as anticipated.

Rugby is, in Tanzania, mostly played in international schools, a perception Dawa and his association are keen on demystifying.

Despite the challenges, Dawa expressed his pleasure at the strides made by TRU over the years, noting that the best is yet to come.

The official revealed so far the number of men's rugby teams in Tanzania has grown from three to 11, while the women's category boasts five rugby teams. TRU is also recognized by Rugby Africa and World Rugby as a rugby-supervising union.

Dawa noted that this recognition has solidified the association's position in the African rugby family, opening doors to further collaboration, competitions, and developmental opportunities.

The secretary-general remarked: "We plan to begin our local 7s circuit in May. We look forward to Tanzania reaching the level of competition that Kenya has reached at the moment, but first, they have to grow and spread the game across the country, which is mostly played in international schools."

"However, we are proud of the progress TRU has made in the past three years, which includes being registered and recognized by the Ministry of Sports in Tanzania," Dawa noted.

His sentiments were echoed by TRU Head of Women's Rugby, Fatma Elkindy, who noted that they are on the right path to starting the first Tanzania's national women's rugby team. The official, one of the members of the Unstoppable African Women in Rugby, pointed out that they aim to match the standards of Kenya women's rugby squad, Kenya Lionesses.

Fatma noted: "I am proud of the growth of the women's game in Tanzania. I took the initiative, going from having no women actively playing rugby in Tanzania to now having five teams that play against each other competitively."

"The ladies look up to the Kenya Lionesses for inspiration. Hopefully, we will have the first Tanzania's women's rugby team soon," she said.

She said the Tanzania rugby governing body, in conjunction with organizers of the 'Watamu Beach Rugby Festival', is further set to organize an East African beach rugby series, which will involve beach rugby festivals in Kenya, Uganda, and Tanzania as a circuit.

Kenya Coastal Region Rugby Development Officer (RDO) Leon Lubanga noted that the series would recognize the unrealized potential of the Coast Region's beaches as not only recreation areas but also platforms for the rise of a new sporting culture. Lubanga also doubles up as the director of the 'Watamu Beach Rugby Festival'.

This comes on the heels of a successful Malindi Beach Rugby Festival that took place at the Buntwani Waterfront Park in September 2023.

"We are planning to host a beach rugby festival in Dar es Salaam as part of an ambitious plan to have an East African beach rugby series," Lubanga disclosed.

The 'Watamu Beach Rugby Festival' will take place at the Aquarius Beach in Watamu, Kilifi County from June 8-9, marking its long-awaited comeback after seven years.



Tanzania's national rugby team's head coach, Kevin Amiani.

Gamondi eyes NBC Premier League triumph amidst intense competition

By Correspondent Seth Mapoli

YOUNG Africans SC head coach Miguel Gamondi remains cautiously optimistic about his team's title defense in the NBC Premier League while acknowledging the presence of strong competition.

The Jangwani Street side's quest for the NBC Premier League title has hit a rough patch in the last three matches.

While the outfit, alias Yanga, managed to secure a narrow 1-0 victory against Coastal Union at Azam Complex Stadium in Dar es Salaam last weekend, the former's recent performances raise concerns about their title aspirations.

The Yanga faithful witnessed a hard-fought win in the Dar es Salaam derby, in which the squad notched a 2-1 victory over Simba SC.

However, a frustrating 0-0 draw with JKT Tanzania at the Major General Isamuhyo Stadium last week highlighted the team's struggles.

These results underscore the intense competition in the NBC Premier League. The 29-time Premier League champions have no way out, rather than winning just four out of the remaining six encounters if they are to challenge for the title this season.

The win at Azam Complex Stadium, secured by Ivorian attacker Joseph Guede's solitary goal, extends Yanga's lead at the top of the table to 64 points. However, Gamondi recognizes the challenges ahead.

"The match was very difficult. Many things were happening inside the stadium, including a penalty that wasn't awarded and numerous missed chances. But the players showed great resolve and managed to find the winning goal," he admitted.

Gamondi highlighted Guede's contribution, stating: "We played good football. I'm happy the players stayed calm and secured the three points with Guede's goal. He's a talented player, and our last striker did a fantastic job."

The coach also addressed the absence of Ibrahim Abdallah 'Bacca' from the starting lineup.

"It wasn't due to injuries. I made a tactical change in the defense, opting to rest him because of the congested schedule. We have to manage his workload effectively,"



Yanga's head coach, Miguel Ángel Gamondi. PHOTO: COURTESY OF YANGA

he clarified.

Despite Yanga's strong position, Gamondi remains grounded, pointing out: "We're in a good place to win the title, but we can't get complacent. There are still games in hand, and the league is far from over."

Gamondi cautioned: "We need to maintain focus and win every game, regardless of what the teams below us are doing."

Meanwhile, Coastal Union coach David Ouma remains positive despite the loss. He acknowledged Yanga's experience as a factor in the Jangwani Street squad's victory.

"They got the three points shortly after our player Lawi got a red card. Our opponents capitalized on the advantage to score the winning goal," he explained.

Ouma believes his team could have achieved a different outcome, revealing: "It wasn't a good result for us, of course, but I believe we could have done better if the red card hadn't happened. In the first

half, it was a balanced game, and they didn't have any clear chances until the 69th minute. We were still holding them at 0-0 before the red card, unfortunately."

The encounter between Yanga and Coastal Union showcased the intense competition in the NBC Premier League.

While Yanga maintains the lead, the fight for the league title is far from over. With several games remaining, both teams, along with the rest of the contenders, will need to display strategic thinking, resilience, and a thirst for victory to achieve success.

Meanwhile, Yanga's victory extends their lead at the top of the table. They now have 64 points, eight clear of second-placed Azam FC. Simba SC is clinging on to third spot with 46 points from 21 matches.

Yanga will aim to solidify their lead in their upcoming fixtures against Mashujaa FC, Kagera Sugar, Mtibwa Sugar, Dodoma Jiji FC, and Tabora United.

Flexibles by David Chikoko

