



National Pg 3

Re-evaluate recruitment criteria, govt urged



National Pg 4

Tanzania remains polio-free, thanks to vaccination drives



National Pg 5

Loans for special groups to restart late November



Panel hears of wildlife units' law breaches



Such conflicts routinely occur when the herders drive their livestock into the reserve in search of better pasture than in other areas

By Polycarp Machira, Dodoma

THE Tanzania Commission for Human Rights and Good Governance (CHRAGG) has started a review process for several laws regarding wildlife and forest reserve areas in an effort to sort out complaints on attitudes of conservation authorities on those living near the reserves.

Patience Ntwina, the CHRAGG executive secretary, said at an engagement meeting with various conservation stakeholders in Arusha that a total of 12 pieces of legislation have been identified for review following increasing complaints delivered at the commission.

Complaints received from 2016 to late

TURN TO PAGE 2

Agro-sector exports hit by Red Sea crisis

By Correspondent Marc Nkwame, Arusha

THE recurring insecurity for international shipping on the Red Sea is badly affecting agricultural exports, with ships circumnavigating longer routes, doubling transport time and costs.

The 28th annual research workshop organized by the REPOA think tank yesterday heard that the Red Sea crisis has led to the disruption of international maritime trade and supply chain with agro-sector exports badly hit.

Jacqueline Mkindi, executive director for the Tanzania Horticulture Association (TAHA) said that Tanzania's avocado export trade was losing over \$80m annually due to the crisis.

Dr Selemani Jafo, the Industry and Trade minister who graced the opening session, admitted that the world is grappling with a sharply raised level of conflict and insecurity.

This has added to effects of climate change, unemployment and global inflationary pressures that exceed government will and capabilities, with drought and floods more intense than ever before.

Now wars between Russia and Ukraine and an escalating Middle East crisis were adding to the chaos, he stated, urging REPOA and its partners to put up ideas on the best solutions to the current regional and global challenges.

Tanzania has over the past 15 years

TURN TO PAGE 2

President Samia Suluhu Hassan with the spouses of various African Heads of State in Dar es Salaam yesterday shortly after opening the two-day 11th Merck Foundation Africa Asia Luminary Hybrid Annual Conference. She underscored the need for leaders' spouses to use their influence in supporting the agenda of promoting clean cooking energy in their countries. Photo: State House

'Explain clean energy demand to husbands'

By Guardian Reporter

PRESIDENT Samia Suluhu Hassan has called on African first ladies to help persuade their husbands to promote the use of clean cooking energy in their countries to protect women.

She issued this appeal at the inaugural session for the 11th annual conference of the Merck Foundation luminaries for Africa and Asia, bringing together over 6,000 healthcare providers, first ladies, policymakers and media professionals from over 70 countries.

Women are the primary users and victims of poor cooking energy sources like firewood and charcoal, she said, stressing that the first ladies to work together to promote the use of clean cooking energy as women

Substantial investment and urgent actions are essential as nations strive to realise the SDGs

are the primary victims of the harmful effects caused by dirty energy.

The Merck Foundation has made significant contributions to health and education issues, she said, noting that the government is proud to collaborate with the foundation in matters of education and health. "The foundation has also been assisting us in building the capacity of our doctors and nurses in various health issues," she stated.

The Merck Foundation was doing great work in Africa, bringing major impacts in health and education sectors, with a crucial role in advocating for health and education, she said, asserting that this work was significantly improving the well-being of local communities.

She pointed at the foundation's commitment to promoting women's health and tackling critical healthcare challenges such as infertility, cancer and diabetes, hailing the convening of the conference alongside the meeting of First Ladies of

TURN TO PAGE 2

Samia mourns ex-CDF Gen. David Musuguri

In early November 1980, Musuguri was appointed army commander and promoted to lieutenant general

By Guardian Reporters

PRESIDENT Samia Suluhu Hassan has sent a condolence message on the death of former chief of defence forces General David Musuguri (pictured), who died yesterday at the Bugando zonal referral hospital in Mwanza city aged 104.

The Commander-in-Chief sent condolences to Chief of Defence Forces General Jacob Mkunda, hailing Gen Musuguri as having fulfilled his army duties in an exemplary manner across 46 years.



She said - in a WhatsApp message - that Gen Musuguri stood as an illustrious public servant inside and outside Tanzania, having been appointed CDF in 1980 and served in that capacity up to August 31, 1988 when he retired and returned to his Butiama home village in Mara Region after serving the army for 46 years.

Army chiefs before and after Gen Musuguri are Gen Mirisho Sarakikya (1964 - 1974), Gen Abdallah Twalipo (1974 -1980), Gen Musuguri (1980 - 1988), Gen Ernest Kyaro (1988 -1994), Gen Robert Mboma (1994 -2001), Gen George Waitara (2001 - 2007), Gen Davis Mwamunyangi (2007 -2017), Gen Venance Mabeyo (2017 - 2022) and currently Gen Jacob Mkunda from 2022.

The late army chief was born on the January 4, 1920, joining the King's African Rifles (KAR) in 1942 as a recruit, serving with the KAR in Madagascar during World War II.

By 1947 he was a sergeant and an instructor

TURN TO PAGE 2

SPORTS

Page 20



Top-of-the-table battle: Singida Black Stars and Young Africans face off in Zanzibar

Page 19



Spaniards Rodri and Bonmati win Ballon d'Or award as Real Madrid snubs ceremony



9 770856 542009 >

Guardian Digital now available WhatsApp Channel

Now Scan here to visit our channel

Samia mourns ex-CDF Gen. David Musuguri

FROM PAGE 1

tor at Kahawa Barracks on the outskirts of the Kenyan capital, Nairobi.

While there he met future Ugandan dictator Idi Amin, who was a student of his. In 1957, the British administration introduced the rank of 'effendi' into the KAR, which was awarded to high-performing African non-commissioned officers and warrant officers.

Musuguri was conferred with the rank and in December 1961, when Tanganyika became independent, he was transferred to the Tanganyika Rifles - and promoted to lieutenant.

He then rose to the rank of brigadier by 1978 and in early 1979 was promoted to major general and given command of the Tanzanian People's Defence Forces' (TPDF) second division.

As commander of the force tasked with breaking up the Amin's hold during Tanzania's war with Uganda, he earned the title "Gener-

al Mutukula", engaging the Ugandan forces successfully in the battles of Simba Hills, Masaka and Lukaya.

Reports say that in the course of the conflict, he took charge of over a dozen Ugandan orphans and oversaw their care until they could be turned over to relatives.

In early November 1980, Musuguri was appointed army commander and promoted to lieutenant general.

He was honoured by the returning Ugandan President Milton Obote in late 1981 for his outstanding military leadership against the Idi Amin forces.

Following his retirement, Musuguri moved to Butiama where in an interview in 2002 he supported the creation of an East African federation between Tanzania, Uganda, and Kenya.

Come 2014, he was awarded the Order of the Union Third Class by President Jakaya Kikwete and on January 4 this year, he celebrated his 104th birthday.

'Explain clean energy demand to husbands'

FROM PAGE 1

Africa and Asia The conference is timely given this year's progress report on the sustainable development goals (SDGs), which indicates that 17 percent of targets are on track to be achieved, while over a third have stalled or regressed, she said.

"Substantial investment and urgent actions are essential as nations strive to realise the SDGs," she said, underlining that anticipated discussions during the conference are critical as the gathering needs to foster dynamic partnerships and ensure effective coordination and collective action.

Dr Rasha Kelej, the Merck Foundation CEO and conference chairman, expressed his appreciation for the government for unwavering support in making the event a success.

"I am honoured to welcome our esteemed guests of honour and keynote speakers, the First Ladies of African and Asian countries, as well as the ambassadors of the 'Merck

Foundation More Than a Mother' initiative.

"Together, we will share experiences and engage in meaningful discussions on the impact of our programs aimed at transforming patient care and raising awareness of critical social and health issues," he said.

Prof. Frank Stangenberg-Haverkamp, the trustees' board chairman, expressed gratitude to the host president, the First Ladies of Africa and Asia, and gathered health experts, policymakers, government officials, academics and the media for "joining hands to realise the Merck Foundation's vision that 'Everyone can lead a healthy and happy life'."

The luminary event is held as an annual educational conference for contributing to the social and economic development of Africa and Asia, he added.

• For any comments on this piece, please, contact us via 0677020701 or email: customer-relations@guardian.co.tz

Agro-sector exports hit by Red Sea crisis

FROM PAGE 1

enjoyed sustained GDP growth rate at 6.0 to 7.0 percent, enabling an income rise and World Bank reclassification of Tanzania from a low income to low-middle income economy.

There was an exception for the year 2020 and then 2023 when growth declined to 4.5 percent and to 5.1 percent respectively due to the Covid-19 pandemic in particular, he said.

"Tanzanian exports have increased from \$5.7bn in 2016 to \$7.6bn in 2023, where exports to the Southern Africa Development Community (SADC) zone went up by 50 percent while rising 174 percent to EAC, with a combined value of \$2.8bn," he said.

"For the purpose of reducing costs of doing business, the government has decided to invest in mega development projects including roads, airports construction and rebuilding the national flag carrier by purchasing 15 new aeroplanes," he said.

He also referred to constructing the standard gauge railway connecting Dar es Salaam port to neighbouring land locked countries like Burundi, Rwanda and DRC, a project taking up \$12bn by current estimates.

The construction of the \$3bn Nyerere hydropower project to generate 2115MW by next year is being completed, he said, with Dr Donald Mmari, the REPOA executive director saying that the research workshop taking place in Arusha has considerable backing of stakeholders.

These are the Industry and Trade ministry, the East African Legislative Assembly (EALA), the East African Community (EAC) secretariat, the CRDB Bank, TradeMark Africa (TMA), the Tanzania Horticultural Association (TAHA), and the Southern Agricultural Growth Corridor of Tanzania (SAGCOT).

• For any comments on this piece, please, contact us via 0677020701 or email: customer-relations@guardian.co.tz

Samia to attend key food security meeting in Iowa

By Guardian Reporter

PRESIDENT Samia Suluhu Hassan yesterday left the country for Des Moines, Iowa in the United States to participate in the Norman E. Borlaug International Dialogue organized by the World Food Prize Foundation.

Themed 'Seeds of Opportunity: Connecting Generations and Cultivating Diplomacy', the meeting is meant to seek solutions to the global food access challenge which is being driven by climate change.

According to a statement released yesterday by Acting Director of Presidential Communications, Sharifa Nyanga, President Samia is expected to participate in the 2024 World Food Prize award ceremony which honours individ-

uals with significant contributions to the agriculture sector as a continuation of the legacy of the late Dr Norman E. Borlaug who championed global food security for all.

"In addition to participating in the discussions, President Samia will meet and hold talks with leaders from the U.S government and private sector, particularly those in the agriculture sector with the aim of discussing investment and enhancing agriculture value chain which plays a key role in economic growth and poverty reduction in the country," reads the statement in part.

The dialogue is held annually and is attended by leaders, experts, prominent individuals and policymakers, particularly in agriculture, nutrition and resource management.



Transport deputy minister David Kihenzile (L) pictured in Arusha city at the weekend presenting an award to Tanzania Civil Aviation Authority Board chairman Dr Hamis Mwinyimvua in recognition of the agency's contribution to the development of the country's transport sector. Photo: Guardian Correspondent

Panel hears of wildlife units' law breaches

FROM PAGE 1

2023 involved legislation on wildlife, forest reserves and neighbouring communities, he said, noting that in 2016/2017, the commission received two complaints, two others in 2020/2021 and four others in 2021/2022.

During fiscal 2022/2023, the commission received eight complaints, and seven others in the 2023/2024 financial year, he said, explaining that increasing cases and complaints push a rethinking on a number of legal provisions causing numerous complaints.

The meeting was geared to finding lasting solutions to ensure people live a peaceful life without fear due to their surroundings, he said, elaborating that the meeting was

geared to collecting views on the various laws regarding reserve areas.

The need was to identify provisions that need to be amended to reduce existing conflicts between local residents and conservation authorities in those areas, since the commission sees a problem with the situation, he said.

It leads to the violation of human rights which, together with frequent appeals from different stakeholders including MPs, has compelled the commission to start the process to determine law provisions that need to be amended, thus moving to solve the existing challenges.

Despite the positive intentions of setting up conservation areas and a legal cadre for operating them in re-

spective areas, complaints of violating the laws, regulations and guidelines especially in arresting suspects were rising, he emphasised.

Other complaints relate to law enforcers seizing livestock and selling them without further reference to their owners, and mostly ignoring specified legal procedures, he said.

Arresting livestock owners, being put to illegal detention and in some cases prosecuted for separate criminal offences causes a lack of peace in different parts of the country, causing losses to people and fomenting economic disorders, the law administrator intoned.

Stakeholders in the meeting expressed optimism that the process initiated by the commission would end conflicts between residents and

authorities in reserve areas.

Cylius Mlekwa, the Ngorongoro Conservation Area Authority (NCAA) legal officer, hailed the working session as a step towards improving relations between the two sides. Such conflicts routinely occur when the herders drive their livestock into the reserve in search of better pasture than in other areas, he stated.

"Through this meeting I believe a solution will be reached on the best way to preserve conservation areas as well as ensuring that activities of people in the neighbourhood are not negatively affected," he added.

• For any comments on this piece, please, contact us via 0677020701 or email: customer-relations@guardian.co.tz



Prime Minister Kassim Majaliwa and Gairo constituency legislator Ahmed Shabiby (L) consult yesterday in the National Assembly, currently in ordinary session in Dodoma city. Photo: PMO

By Henry Mwangonde

Russo-Tanzania business forum focuses on grain hub intentions

TANZANIA has expressed interest in learning from Russia as it aims to become a food basket for the African continent, capitalizing on Russia's position as one of the main global sources of grain.

Prof. Kitila Mkumbo, the Planning and Investment state minister in the President's Office, made this observation at the Tanzania-Russia business and investment forum in Dar es Salaam yesterday.

He emphasized the country's commitment to invest heavily in crop processing, noting that Tanzania is ready to learn from Russia in its ambition to cater for regional grain demand, as Russia is among the countries that export grain in large quantities.

He highlighted that diplomatic relations between the two countries, spanning over 60 years,

primarily focused on politics and education, with the forum marking a new chapter in the collaboration, as a step toward a robust economic partnership.

Maxim Reshetnikov, the visiting Economic Development minister, noted that the Russian delegation included 50 potential investors interested in projects across various sectors, banking included.

"Tanzania is a strategic trade partner in Africa. We believe it can serve as an entry point to the Euro-Asian market due to its geographical location," he stated.

Discussions at the forum were directed at uplifting trade, agri-

culture, transportation, education, energy and tourism investments, with the delegation leader acknowledging Tanzania's goal to become a hub for food production in Africa.

Dr Tausi Kida, the permanent secretary, had earlier staked out advantages of investing in Tanzania, particularly its regional market access, stressing that with over 61m people the country is a budding market of its own.

It also serves as a gateway to a regional market exceeding 300m in East Africa and more than 300m in SADC countries, where Tanzania is a member, she stated, asserting that Tanzania is a gate-

way to eight surrounding countries, with two more set to join.

Kenya, Uganda, DRC, Rwanda, Burundi, Zambia, and Malawi are within reach, with the forum concluding with a comprehensive affirmation on the need to enhance collaboration in various sectors to bolster economic growth.

The two countries signed an agreement on commercial air services in June, an important landmark in promoting trade investments, particularly in the travel sector, she said.

The number of Russian tourists visiting Tanzania has been growing in the past five years even despite the pandemic, she added.



Juma Mkomi, Permanent Secretary in the Zanzibar President's Office (Public Service Management and Good Governance), opens training for 450 government ICT officers in Zanzibar yesterday. Photo: Rahma Suleiman

'Public service recruitment criteria impede volunteers'

By Augusta Njaji, Dodoma

SPEAKER of the National Assembly Dr Tulia Ackson has urged the government to re-evaluate recruitment criteria, asserting that current guidelines disadvantage volunteers and deny them opportunities.

She made the call in the National Assembly yesterday during questions and answers session, she asked George Simbachawene (Minister of State in the President's Office-Public Service Management and Good Governance) about the guidelines concerning volunteers in sectors such as health and education.

In response, Simbachawene acknowledged the challenges faced saying: "We will issue guidelines

but we encountered difficulties with the criteria. We work with the committee to further discuss this issue and gain more insights as the criteria have proven challenging."

Following his response, the Speaker emphasized the importance of involving more stakeholders in finding solutions; particularly as new job announcements have been made.

She highlighted the situation of doctors working under volunteer contracts earning half the wages yet responsible for training new interns.

"It is concerning that while the trained professionals applied for positions, the interns they trained were hired instead. What criteria are being used to select the interns while overlooking those who

provided their training? Please review the criteria as they affect service providers," she said.

Grace Tendega, (Special Seats) asked whether the recent recruitment of 11,015 new teachers considered the long-serving volunteers.

In response, Zainab Katimba, Deputy Minister in the President's Office (Regional Administration and Local Government), stated that Public Service Management and Good Governance has established a process for applicants that includes considering experience and volunteer work.

In her main question, Anastazia Wambura, (Special Seats), queried when the government would ensure adequate teacher deployment in primary and secondary schools in

Mtwara Region.

Katimba explained that the government recruits teachers annually based on available funding.

"Between 2020/21 and 2022/23, we recruited 29,879 teachers, including 16,598 for primary schools and 13,281 for secondary schools. Mtwara Region received 968 teachers, comprising 502 for primary schools and 466 for secondary schools," she said.

She added that on July 20, 2024, the government announced 11,015 new teaching positions and once recruitment is completed, teachers will be assigned to their respective stations.

"Mtwara Region will receive 502 teachers, including 184 for primary schools and 318 for secondary schools," she said.

Govt launches project to tackle child malnutrition

By Guardian Reporter

THE government has embarked on a new initiative dubbed 'Stawisha Maisha' to heighten the fight against child malnutrition and stunting across the country.

Developed by Tanzania Social Action Fund (TASAF) with technical support from the United Nations Children's Fund (UNICEF) and funding from the World Bank (WB), the programme focuses on improving maternal, infant and young child nutrition among the most vulnerable populations.

Currently, one in three children under the age of five in Tanzania suffers from stunting, with the highest prevalence among the lowest wealth quartile, reaching 39 percent.

Speaking during the launch of the programme in Mkuranga, Coast region yesterday, UNICEF Country Representative Lawrence Oundo said that the Stawisha Maisha programme is a crucial step in tackling the dual challenges of poverty and under-nutrition in Tanzania.

He said the initiative combines financial support through TASAF's Productive Social Safety Net (PSSN) with education on healthy nutrition practices, a comprehensive approach that aims to break the intergenerational cycle of poverty and malnutrition.

"The partnership between the government of Tanzania, TASAF, the World Bank and UNICEF demonstrates the power of collaboration in driving sustainable change. With innovative solutions like Stawisha Maisha, we can disrupt the cycle of malnutrition and poverty, ensuring a brighter future for Tanzanian children," he said.

He noted that since 2010, Tanzania has made significant strides in reducing stunting rates, which have decreased from 42 percent to 30 percent. However, disparities remain,

with stunting disproportionately affecting children in impoverished households.

Oundo said UNICEF will continue to support TASAF in monitoring and evaluating the programme's impact to ensure meaningful results for children nationwide.

Stawisha Maisha seeks to address inequities by complementing TASAF's cash transfers to vulnerable families with educational programs aimed at fostering long-term behaviour change in nutrition and child care practices.

Coast Regional Commissioner Aboubakar Kunenge and TASAF Executive Director Shedrack Mziray highlighted the programme's potential impact on Tanzania's social protection agenda.

Mziray expressed pride in launching the initiative, emphasizing its role in combating the pressing issue of malnutrition and stunting among children.

"The Stawisha Maisha programme symbolizes our unwavering commitment to addressing one of our nation's most critical challenges," he said.

The programme is currently being implemented in six regions across Tanzania, with plans for national expansion in the coming years. UNICEF and TASAF collaborate closely with local communities to roll out the initiative through peer-led discussions and innovative tools such as solar-powered radios to enhance nutrition education.



The partnership between the government of Tanzania, TASAF, the World Bank and UNICEF demonstrates the power of collaboration in driving sustainable change...

By Guardian

Correspondent, Arusha

HEALTH experts and stakeholders have gathered in Arusha for a symposium focused on universal health insurance and national health financing.

Commenced yesterday, the three-day symposium is set to be officiated by Prime Minister Kassim Majaliwa today.

The event will convene a diverse array of experts, policymakers and health practitioners to discuss effective strategies aimed at bolstering health systems in Tanzania and the broader East African region.

Organised by the Ministry of Foreign Affairs and East African Cooperation in collaboration with the Ministry of Health, the East African Community (EAC) Secretariat and various development partners, the event is designed to address directives from the EAC Sectoral Council of Ministers of Health, which met in Dar es Salaam in May this year.

The symposium also aligns with resolutions from the African Union Heads of States and Governments Summit held in Addis Ababa, Ethiopia in July 2019, which underscored the importance of investment in the health sector.

On the first day of the symposium, participants will hear from several health practitioners. Keynote remarks will be delivered by Prof Tumaini Nagu, Chief Medical Officer and Amoury Amoury, Director of Policy and Planning in the Ministry of

Stakeholders ponder UHI, health funding modalities

Health, who will outline objectives and vision for universal health insurance in Tanzania.



Notable presentations will include topics such as 'Financing Universal Health: Exploring Innovative Strategies for Sustainable Funding in Tanzania', 'The Role of Technology and Innovation in Improving Access and Efficiency in Universal Health Insurance', and 'Enrolment and Re-enrolment Strategies: What Works and What Doesn't'.

The Ministry of Foreign Affairs and East African Cooperation will be represented by a technical team led by Abdil

lah Mataka, Director of Economic Infrastructure and Social Support.

Today, Deputy Minister for Foreign Affairs and East African Cooperation Denis Londo will also be in attendance to highlight the government's commitment to enhancing health coverage and financing in the region.

Participants are expected to engage in dialogue aimed at creating actionable solutions that address the challenges facing health systems in Tanzania and East Africa as a whole.

Expression of Interest (EOI)

Provision of Surveyor Services for Imported agricultural Commodities on behalf of USDA for Global Communities Tanzania

Global Communities Tanzania invites Expressions of Interest (EOI) from qualified and experienced companies to provide professional inspection services of imported agricultural commodities. The selected company will be responsible for overseeing the entire process of cargo handling, inspection, and reporting on the condition of commodities from the discharge at Dar es Salaam Port to their final destination at Global Communities' Central Warehouse in Dodoma.

The scope of services will include:

- Monitoring the discharge of commodities from the ship at Dar es Salaam Port.
- Inspection of the quantities and condition of the commodities for each Bill of Lading.
- Reporting any discrepancies observed during inspection, such as excess, shortage, or damage to the cargo.
- Providing detailed reports on the quantity and condition of the commodities both at the port and warehouse.

Interested and qualified vendors are required to request the RFQ (Request for Quotation) document via email at procurement-tz@globalcommunities.com. This document will provide additional details on the scope of work, submission requirements, and evaluation criteria. Please note that all Expressions of Interest (EOIs) must be submitted no later than 6th November 2024, by 17:00hrs.

THE UNITED REPUBLIC OF TANZANIA
TANZANIA COMMUNICATIONS REGULATORY AUTHORITY
 ISO 9001:2015 CERTIFIED



PUBLIC NOTICE

CALL FOR CONTRIBUTIONS - WSIS STOCKTAKING, PRIZES AND PHOTO CONTEST 2025

The International Telecommunication Union (ITU) in collaboration with World Summit on the Information Society (WSIS) Action Lines Facilitators/Co-Facilitators is inviting all stakeholders to contribute to the **WSIS Stocktaking**, a publicly accessible database providing information on ICT-related initiatives, and the **WSIS Prizes 2025** competition, together the platforms aim to promote best information and communication technologies practices advancing the WSIS Action Lines and the Sustainable Development Goals (SDGs).

Further, ITU calls for submission of photographs that showcase how ICTs are playing an enabling role in achieving the SDGs to the **WSIS Photo Contest** competition.

Detailed information is available at WSIS websites, www.wsis.org/stocktaking, www.wsis.org/prizes and www.itu.int/net4/wsiforum/2025/PhotoContest.

Tanzania Communications Regulatory Authority (TCRA) encourages all stakeholders, including entities representing the government, the private sector, international and regional institutions, civil society, and academia to submit projects or initiatives that leverage the power of information and communication technologies (ICTs) to advance sustainable development. Stakeholders are invited to consult the rules for project submission and nomination criteria at the WSIS websites.

The deadline for all submissions is on **10th February 2025** and the list of nominated projects will be announced on **14th March 2025**. WSIS stakeholders will be invited to participate and cast their vote by **15th April 2025**. The eighteen (18) winning projects will be announced together with 72 champion projects at the WSIS Prize 2025 Ceremony at the WSIS +20 Forum High-Level Event 2025 (8th July 2025).

Issued on **29th October, 2024**


Dr. Philip Filikunjombe
AG. DIRECTOR GENERAL

Mawasiliano Towers, 20 Sam Nujoma Road, P.O Box 474, 14414 DAR ES SALAAM, TANZANIA.
 Phone: +255 22 2199760-9 / +255 22 2412011-2 / +255 784558270-1 Fax: +255 22 2412009-10
 Email: barua@tcra.go.tz, dg@tcra.go.tz, Website: www.tcra.go.tz

Tanzania remains polio-free thanks to vaccination drives

By Correspondent Christina Mwakangale

TANZANIA has put in place robust strategies to prevent and eradicate polio, with focus on ensuring that no new cases emerge.

The initiatives come in response to recent outbreaks reported in neighbouring countries, including Kenya, Uganda, Mozambique and the Democratic Republic of Congo (DRC).

Dr Vida Makundi, Assistant Director of Preventive Services Department in the Ministry of Health, made the announcement in Dar es Salaam yesterday during the 34th Africa Regional Meeting on polio eradication.

She noted that the last reported case of polio in Tanzania occurred in 1996, and since then, no new infections have been recorded.

"To maintain the status, Tanzania is committed to vaccinating all children and closely monitoring for any signs of the disease among children under the age of 15. The country also collects samples at border points to detect potential new infections," she said.

"At this meeting, we will share our strategies with our colleagues to learn from each other. Together, we unite our efforts to achieve a polio-free world by 2030."

Jamal Ahmed, Africa Regional Polio Eradication coordinator, emphasized that the meeting aimed to address cross-border virus transmission and develop strategies to eliminate polio by December 2025.

He stressed the goal of ensuring that all children in the African region are protected through joint emergency measures.

Hassan Hafidhi, Deputy Minister for Health in Zanzibar, highlighted Tanzania's major progress in eliminating polio.

He asserted that for the country to remain safe, neighbouring nations

must also strengthen their efforts against the disease.

Hafidhi also called for improvements in laboratory infrastructure and increased funding for vaccination campaigns to prevent the virus from re-entering the country.

Dr William Mwengee, Head of Immunisation and Vaccine-Preventable Disease Surveillance Services at the World Health Organization (WHO), noted that Tanzania received polio-free certification in 2015.

He reiterated WHO's commitment to supporting the country through financial and technical assistance to ensure all children are vaccinated.

"We are tasked with providing support to ensure vaccination of all children, conducting campaigns to reach every child and monitoring for cases of sudden paralysis through testing," he said.



To maintain the status, Tanzania is committed to vaccinating all children and closely monitoring for any signs of the disease among children under the age of 15. The country also collects samples at border points to detect potential new infections



Doctors from India's Tata Memorial Centre field questions from Tanzanian medical professionals at a workshop held in Dar es Salaam on Monday. Photo courtesy of Indian High Commission

By Guardian Reporter

Indian High Commission hosts workshop with oncologists from top cancer centre

THE High Commission of India in Tanzania on Monday hosted a reception and workshop honouring a distinguished delegation of four oncologists from the renowned Tata Memorial Centre, a leading cancer hospital and research institute in India.

A statement released yesterday by the High Commission said the event was attended by over 70 oncologists and doctors from across Tanzania, creating an invaluable platform for interaction, learning and collaboration in the field of oncology.

"The delegation shared insights into their groundbreaking cancer

research, innovative treatments and capacity-building initiatives in Africa", reads the statement.

"They also highlighted their commitment to supporting medical professionals and providing advanced treatment options for African patients. This event marked a significant step toward fostering partnerships that will benefit the Tanzanian medical community and improve cancer care for patients."

During the reception, High Commissioner of India Bishwadip

Dey emphasized the importance of enhancing cooperation between India and Tanzania in combating cancer. The discussions provided an opportunity to explore institutional and personal collaborations, paving the way for future joint initiatives in oncology research, training, and treatment.

"The lively interactions between Tanzanian oncologists and the Tata Memorial Centre delegation showcased the shared determination to strengthen healthcare capabilities in Africa,

particularly in the fight against cancer. Following the workshop, the visiting delegation is scheduled to meet with key officials from three major hospitals in Dar es Salaam to further discuss potential collaborations and partnerships," reads the advisory.

"This landmark event represents the first step in what promises to be a long-term, mutually beneficial relationship between Tanzania and India in the medical field, with a specific focus on improving cancer care and treatment in Africa."

halopesa
*150*88#

Ada za wateja
Customer tariffs



Kiwango (TSH)		Ada Za Wateja (TSH)				
		Kwenda HaloPesa	Kwenda mitandao mingine	Kutoa pesa / Withdraw		
Kutoka	Mpaka	Makato ya HaloPesa	Makato ya HaloPesa	Makato ya HaloPesa	Tozo ya Seri kali	Jumla ya makato
100	999	10	10	-	10	10
1,000	1,999	25	40	300	10	310
2,000	2,999	25	40	330	10	340
3,000	3,999	50	80	440	14	454
4,000	4,999	60	85	600	27	627
5,000	6,999	130	178	845	54	899
7,000	9,999	140	180	900	56	956
10,000	14,999	330	480	1,300	102	1,402
15,000	19,999	340	490	1,400	195	1,595
20,000	29,999	360	520	1,650	306	1,956
30,000	39,999	370	600	1,800	351	2,151
40,000	49,999	380	648	2,100	419	2,519
50,000	99,999	580	900	2,500	573	3,073
100,000	199,999	700	1,350	3,300	707	4,007
200,000	299,999	750	1,620	4,500	821	5,321
300,000	399,999	950	1,800	5,500	838	6,338
400,000	499,999	1,200	1,980	6,000	982	6,982
500,000	599,999	1,300	2,520	6,400	1,245	7,645
600,000	699,999	1,400	2,880	7,000	1,532	8,532
700,000	799,999	1,400	2,880	7,000	1,700	8,700
800,000	899,999	1,750	3,150	7,500	1,750	9,250
900,000	1,000,000	1,750	3,150	7,500	1,776	9,276
1,000,001	3,000,000	3,000	3,600	7,500	1,875	9,375
Above 3,000,000		3,000	4,500	7,500	2,000	9,500



Stanbic Bank Tanzania CEO Manzi Rwegasira makes remarks in Dar es Salaam at the weekend at a private banking event focusing on family, lifestyle privileges and personalised banking. He highlighted the Platinum Visa Card as a "gateway to exclusive opportunities marking a significant milestone in private banking by introducing clients and partners to fresh, evolving experiences". Photo: Guardian Correspondent

Loans for special groups to restart late November

By Augusta Njoji, Dodoma

PROVISION of loans to special groups namely women, youth and people with disabilities through municipal and district councils is expected to resume by the end of November, the National Assembly heard yesterday.

Dr Festo Dugange, Deputy Minister in the President's Office (Regional Administration and Local Government), made the announcement when responding to a question from Santiel Kirumba (Special Seats).

Kirumba inquired about the timeline for restoring the loans that councils set aside as 10 percent of their revenue designated for the special groups.

Dr Dugange explained that the loan programme was suspended on April 13, 2023, to pave way for a review and improvement of access procedures. The decision was prompted by challenges highlighted in the Controller and Auditor General's (CAG) report for the 2021/22 fiscal year.

"The government has amended the law and revised regulations for loan issuance and management for women, youth and people with disabilities, updating the

framework established in 2019 and its amendments in 2021. The 2024 Loan Issuance and Management Regulations for the groups have been issued," he said.

The deputy minister added that initial steps include training 862 supervisors at regional and council levels on the new loan issuance and management system.

"Ongoing training is also being provided for loan service management committees at ward, council and district levels as well as to a question from Santiel Kirumba (Special Seats)."

In a supplementary question, Nkasi North MP Aida Khenani (Chadema) asked whether all funds would be disbursed at once, considering that some groups had already begun applying before the loan provision was suspended.

In response, Dr Dugange stated that all groups that applied prior to the suspension are still undergoing assessment.

Once loan issuance begins, priority will be given to those who applied earlier, followed by other groups, he replied.

The 2024 Loan Issuance and Management Regulations for the groups have been issued

Mainland and Zanzibar information services to enhance cooperation

By Guardian Reporter, Zanzibar

THE government Information Services departments of Mainland Tanzania and Zanzibar are committed to enhancing their collaboration and improving communication efficiency between the government and citizens across the country.

Thobias Makoba, Director of Information Services Department (Maelezo) and Chief Government Spokesperson affirmed this at the weekend during a visit to Maelezo office in Zanzibar.

During the visit, Makoba met and held talks with Zanzibar Information Services Department Acting Director Asha Juma Khamis.

"The two departments play a critical role in coordinating communication between the government and the public. Strengthening collaboration is vital for effective management of the information sector nationwide and for facilitating government-public communication," he said.

He emphasized that the partnership will focus on several areas, including information sharing, capacity building for employees and training in emerging technologies and modern communication channels.

He said the initiatives aim to enable the departments to operate professionally, especially in an era where misinformation is increasingly prevalent due to advancements in information and communication technology.

He said the initiatives aim to ensure that the departments operate professionally, especially as misinformation becomes more prevalent due to advancements in information and communication technology.

Makoba and Khamis discussed preparations for the upcoming Government Information and Public Relations Officers' Workshop, scheduled for March 2025, which will involve officials from both mainland and Zanzibar.

Khamis noted that cooperation between the departments reflects their commitment to serving both governments and citizens effectively.

"We are delighted to welcome Chief Government Spokesperson on his first visit since his appointment in June. This visit has reinvigorated our enthusiasm and motivation to strengthen our collaboration," she said.

The two departments have a longstanding tradition of cooperation in managing information sector, representing the government in implementing policies, plans and development projects. They also engage in experience-sharing visits, training and various workshops organized by both departments.



The two departments play a critical role in coordinating communication between the government and the public. Strengthening collaboration is vital for effective management of the information sector nationwide and for facilitating government-public communication

DIAMOND TRUST BANK

Achieve More

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024
(Amount in million shillings)

	Current quarter September 30, 2024	Previous quarter June 30, 2024
A ASSETS		
1 Cash	23,672	35,706
2 Balance with Bank of Tanzania	198,150	193,617
3 Investment in Government securities	280,064	341,784
4 Balances with Other banks and financial institutions	23,097	43,705
5 Cheques and items for clearing	-	-
6 Interbank/float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank loans receivables	198,055	107,543
10 Investments in other securities	-	-
11 Loans, Advances and overdrafts (net of allowances for probable losses)	1,012,945	996,823
12 Other Assets	66,105	61,207
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	33,497	35,212
16 Right of use asset	22,702	22,318
17 TOTAL ASSETS	1,856,387	1,837,915
B LIABILITIES		
18 Deposits from other banks and financial institutions	2,257	2,052
19 Customer deposits	1,476,186	1,513,097
20 Cash letters of credit	9,685	7,873
21 Special deposits	28,784	2,648
22 Payment orders/transfers payable	-	-
23 Bankers Cheques and drafts issued	-	-
24 Accrued taxes and other expenses payable	3,250	3,165
25 Acceptances outstanding	-	-
26 Interbranch float items	2,424	2,408
27 Unearned income and other deferred charges	28,848	22,235
28 Other liabilities	-	2,067
29 long term borrowing	19,299	19,987
30 TOTAL LIABILITIES	1,570,328	1,570,328
31 NET ASSETS(LIABILITIES) (16 minus 29)		
32 NET ASSETS(LIABILITIES)	286,154	262,383
C SHAREHOLDERS' FUND		
33 Paid up share capital	2,520	2,520
34 Capital reserves	45,935	45,935
35 Retained earnings	191,109	191,109
36 Profit/(loss) account	40,714	17,600
37 Other capital accounts	2,876	3,214
38 Minority interest	-	-
39 TOTAL SHAREHOLDERS' FUNDS	286,154	262,383
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders fund to total assets	15.4%	14.3%
(ii) Non performing loans to total gross loans	7.1%	7.9%
(iii) Gross loans and advances to total deposits	70.6%	70.1%
(iv) Loans and advances to total assets	54.5%	54.2%
(v) Lending assets to Total Assets	70.4%	70.0%
(vi) Annualized deposit growth	-0.7%	2.1%
(vii) Annualized assets growth	1.3%	3.6%

CONDENSED STATEMENT OF CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 SEPTEMBER 2024
(Amounts in million shillings)

	Current quarter September 30, 2024	Previous quarter June 30, 2024	Current Year Cumulative September 30, 2024	Comparative Year (Previous Year) Cumulative September 30, 2023
Cash flows from operating activities:				
Net income	33,013	12,645	58,163	13,474
Adjustments for:	-	-	-	-
Impairment/ Amortization	4,713	12,588	28,670	33,412
Net change in loans and advances	(16,471)	(29,785)	(71,770)	(56,295)
Loss on sale of assets	101	(3)	42	(265)
Net change in deposits	(9,220)	16,419	18,427	87,292
Net change in Short term Negotiable Securities	55,670	65,358	98,545	(95,208)
Net change in Other liabilities	(888)	7,205	7,490	8,743
Net change in Other Assets	(8,147)	2,712	(14,285)	(26,764)
Income tax paid	(4,363)	(4,363)	(13,089)	(13,474)
Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	54,408	82,776	112,193	(49,085)
Cash flows from investing activities				
Dividend Received	-	-	-	-
Purchase of fixed assets	(572)	(3,705)	(5,331)	(7,444)
Proceeds from sale of fixed Assets	4	13	20	74
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from sale of Non-Dealing Securities	8,912	-	8,912	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	8,344	(3,692)	3,601	(7,370)
Cash flows from financing activities:				
Repayment of long-term Debt	(2,128)	-	(4,247)	(4,222)
Proceeds from issuance of long Term debt	-	-	-	-
Proceeds from issuance of share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	9,984
Net cash used by financing activities	(2,128)	-	(4,247)	5,762
Cash and cash equivalents:	60,624	79,084	111,547	(50,693)
Net increase (Decrease) in cash and cash equivalents	294,902	215,818	243,979	266,766
Cash and Cash Equivalents at the Beginning of the Quarter/Year	355,526	294,902	355,526	216,073
Cash and Cash Equivalents at the end of the Quarter/Year	650,428	510,720	599,505	482,839

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2024

	Share Capital	Share Premium	Retained Earnings	Others	Total
Current Year					
Balance as at the beginning of the year	2,520	45,935	193,109	6,142	247,706
Profit for the year	-	-	40,714	40,714	40,714
Other Comprehensive Income	-	-	(3,266)	(3,266)	(3,266)
Transactions with owners	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Balance as at the end of the current period	2,520	45,935	193,109	43,590	285,154
Previous Year					
Balance as at the beginning of the year	2,520	45,935	175,527	14,640	238,622
Profit for the year	-	-	9,432	9,432	9,432
Other Comprehensive Income	-	-	(5,242)	(5,242)	(5,242)
Transactions with owners	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Balance as at the end of the previous period	2,520	45,935	175,527	18,830	242,812

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(Amount in million shillings)

	Current Quarter September 30, 2024	Previous Quarter Comparative September 30, 2023	Current Year Cumulative September 30, 2024	Previous Year Comparative September 30, 2023
1 Interest Income	43,553	35,010	118,651	97,570
2 Interest Expense	(10,805)	(10,417)	(32,640)	(29,705)
3 Net Interest Income (1 minus 2)	32,748	24,593	86,011	67,865
4 Bad Debts Written Off	(1,771)	(328)	(1,803)	(1,408)
5 Impairment on loans and Advances	8,869	(10,595)	(2,033)	(25,182)
6 Non-Interest Income:	13,264	13,350	40,014	32,686
6.1 Foreign Currency Dealings and Translation Gains	6,771	7,440	22,520	16,236
6.2 Fee and Commissions	6,449	5,371	17,415	15,405
6.3 Dividend Income	44	539	79	1,045
6.4 Other Operating Income	20,097	21,270	64,026	60,487
7 Non interest expense	8,806	7,765	25,845	22,470
7.1 Salaries and Benefits	16	50	127	125
7.2 Fees and Commission	11,275	13,455	38,054	37,892
7.3 Other Operating expenses	33,013	5,760	58,163	13,474
8 Operating Income	(9,504)	(1,225)	(17,440)	(4,442)
9 Income Tax Provision	23,109	4,028	40,714	9,432
10 Net Income/(loss) After Income Tax	(338)	(947)	(3,266)	(6,877)
11 Other Comprehensive Income (Itemize)	22,771	3,078	37,448	2,555
12 Total comprehensive income for the year	22,433	2,131	34,182	(4,322)
13 Number of employees	607	601	607	601
14 Basic Earnings Per Share	3,668	639	2,154	499
15 Number of Branches	29	29	29	29
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	5.0%	0.9%	3.4%	0.8%
(ii) Return on average shareholders' fund	33.8%	6.7%	22.9%	5.9%
(iii) Non interest expense to gross income	43.7%	56.1%	50.8%	60.2%
(iv) Net Interest Income to Average Earning Assets	9.0%	1.8%	7.4%	6.8%

SELECTED EXPLANATORY NOTES
FOR THE QUARTER ENDED 30 SEPTEMBER 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	Date
Kenneth Chacha Chief Executive Officer	October 28, 2024
Shahabuddin Mwalimu Chief Executive Officer	October 28, 2024
Chief Finance Officer	October 29, 2024
Chief Internal Audit	October 29, 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 accordance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view of the company.

Name	Date
Muhammad Juma Director	October 29, 2024
Zablon Othman Director	October 29, 2024

www.diamondtrust.co.tz

Pay the following services conveniently via #DTBMobileApp

</



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

NMB BANK PLC

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER, 2024

(Amounts in million shillings)

	GROUP		BANK	
	Current Quarter 30.09.2024	Previous Quarter 30.06.2024	Current Quarter 30.09.2024	Previous Quarter 30.06.2024
A. ASSETS				
1 Cash	553,932	467,038	553,932	467,038
2 Balances with Bank of Tanzania	1,013,306	794,218	1,013,306	794,218
3 Investments in Government securities	2,172,575	2,212,367	2,172,575	2,212,367
4 Balances with other banks and financial institutions	292,433	484,133	292,433	484,133
5 Cheques and items for clearing	24,805	224	24,805	224
6 Inter branch float items	-	-	-	-
7 Bills negotiated	13,287	657	13,287	657
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank loans receivables	400,189	288,022	400,189	288,022
10 Investments in other securities	11,905	9,660	11,905	9,660
11 Loans, advances and overdrafts (net of allowances for probable losses)	8,364,764	8,124,264	8,364,764	8,124,264
12 Other assets	345,467	383,831	335,181	374,103
13 Equity investments	4,234	4,234	43,872	43,872
14 Underwriting accounts	-	-	-	-
15 Property, Plant and equipment	197,316	197,712	205,112	206,957
16 TOTAL ASSETS	13,394,213	12,966,360	13,431,361	13,005,515
B. LIABILITIES				
17 Deposits from other banks and financial institutions	60,401	58,928	60,401	58,928
18 Customer deposits	9,022,435	8,894,846	9,035,504	8,908,243
19 Cash letters of credit	82,340	43,559	82,340	43,559
20 Special Deposits	41,997	46,469	41,997	46,469
21 Payment orders/transfers payable	-	-	-	-
22 Bankers' cheques and drafts issued	1,891	1,895	1,891	1,895
23 Accrued taxes and expenses payable	138,332	107,728	134,898	104,310
24 Acceptances outstanding	-	-	-	-
25 Inter branch float items	323	3,365	323	3,365
26 Unearned income and other deferred charges	65,606	62,745	65,606	62,745
27 Other liabilities	106,150	125,058	144,469	164,379
28 Borrowings	1,485,355	1,396,717	1,485,355	1,396,717
29 TOTAL LIABILITIES	11,004,830	10,741,310	11,052,784	10,790,610
30 NET ASSETS/(LIABILITIES)	2,389,383	2,225,050	2,378,577	2,214,905

(Amounts in million shillings)

	GROUP		BANK	
	Current Quarter 30.09.2024	Previous Quarter 30.06.2024	Current Quarter 30.09.2024	Previous Quarter 30.06.2024
C. SHAREHOLDERS' FUNDS				
31 Paid up share capital	20,000	20,000	20,000	20,000
32 Capital reserves	-	-	-	-
33 Retained earnings	1,885,996	1,885,996	1,881,528	1,881,528
34 Profit(Loss) account	475,921	314,176	474,024	312,940
35 Other capital accounts	3,025	437	3,025	437
36 Minority interest	4,441	4,441	-	-
37 TOTAL SHAREHOLDERS' FUNDS	2,389,383	2,225,050	2,378,577	2,214,905
38 Contingent liabilities	2,485,025	2,369,370	2,485,025	2,369,370
39 Non performing loans & advances	260,516	234,183	260,516	234,183
40 Allowances for probable losses	263,782	239,277	263,782	239,277
41 Other non performing assets	3,625	9,516	3,625	9,516
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to total assets	18%	17%	18%	17%
(ii) Non performing loans to total gross loans	3.0%	2.8%	3.0%	2.8%
(iii) Gross loans and advances to total deposits	94%	93%	94%	93%
(iv) Loans and advances to total assets	62%	63%	62%	62%
(v) Earnings assets to total Assets	82%	82%	82%	82%
(vi) Deposits growth	2%	6%	2%	6%
(vii) Assets growth	3%	4%	3%	4%

13.4 Trillion
Total Assets **+16%** YoY

9.2 Trillion
Customer Deposit **+12%** YoY

8.4 Trillion
Loans & Advances **+19%** YoY

3.0%
Non Performing Loans to Gross Loans

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2024

(Amounts in million shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter 30.09.2024	Comparative Quarter 30.09.2023	Current Quarter 30.09.2024	Comparative Quarter 30.09.2023	Current Year Cumulative 30.09.2024	Comparative Year Cumulative 30.09.2023	Current Year Cumulative 30.09.2024	Comparative Year Cumulative 30.09.2023
1 Interest income	344,972	301,649	344,972	301,649	1,010,552	861,958	1,010,552	861,958
2 Interest expense	(79,815)	(62,136)	(79,815)	(62,136)	(231,568)	(170,298)	(231,568)	(170,298)
3 Net interest income (1 minus 2)	265,157	239,513	265,157	239,513	778,984	691,660	778,984	691,660
4 Bad debts written off	-	-	-	-	-	-	-	-
5 Impairment Losses on Loans and Advances	(25,145)	(21,948)	(25,145)	(21,948)	(76,003)	(62,832)	(76,003)	(62,832)
6 Non interest income:	149,141	116,344	149,148	116,351	429,683	334,405	429,704	333,872
6.1 Foreign currency dealings and translation gain/(loss)	27,052	14,955	27,052	14,955	93,658	51,236	93,658	51,236
6.2 Fee and commissions	116,134	92,100	116,134	92,100	317,431	260,205	317,431	260,205
6.3 Dividend income	65	55	65	55	65	55	65	55
6.4 Other operating income	5,890	9,234	5,897	9,241	18,529	22,909	18,550	22,376
7 Non interest expense:	(153,052)	(139,268)	(154,003)	(140,250)	(445,834)	(394,315)	(448,599)	(397,171)
7.1 Salaries and benefits	(85,952)	(75,741)	(85,952)	(75,741)	(246,965)	(222,793)	(246,965)	(222,793)
7.2 Fees and commissions	(1,491)	(3,746)	(1,491)	(3,746)	(6,560)	(11,487)	(6,560)	(11,487)
7.3 Other operating expenses	(65,609)	(59,781)	(66,560)	(60,763)	(192,309)	(160,035)	(195,074)	(162,891)
8 Operating income/(loss)	236,101	194,641	235,157	193,666	686,830	568,918	684,086	565,529
9 Income tax provision	(74,356)	(58,325)	(74,075)	(58,100)	(210,909)	(170,504)	(210,062)	(169,659)
10 Net income/(loss) after income tax	161,745	136,316	161,082	135,566	475,921	398,414	474,024	395,870
Other comprehensive income, net of tax Fair value gain/ (loss) on FVOCI - net of tax	2,588	(83)	2,588	(83)	1,475	(791)	1,475	(791)
Total comprehensive income for the year	164,333	136,233	163,670	135,483	477,396	397,623	475,499	395,079
12 Number of employees	3,847	3,629	3,847	3,629	3,847	3,629	3,847	3,629
13 Basic earnings per share	1,294	1,091	1,289	1,085	1,264	1,062	1,264	1,056
14 Diluted earnings per share	1,294	1,091	1,289	1,085	1,264	1,062	1,264	1,056
15 Number of branches	240	231	240	231	240	231	240	231
SELECTED PERFORMANCE INDICATORS								
(i) Return on average total assets	5%	5%	5%	5%	5%	5%	5%	5%
(ii) Return on average shareholders funds	28%	28%	28%	29%	28%	27%	28%	29%
(iii) Non interest expense to gross income	37%	39%	38%	39%	37%	38%	38%	39%
(iv) Net interest income to average earning assets	9%	10%	9%	10%	10%	9%	10%	10%

687 Billion
Profit Before Tax **+21%** YoY

476 Billion
Profit After Tax **+19%** YoY

Non Interest Expenses to Gross Income (CIR)
37%

*YOY - Year on Year



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

NMB BANK PLC

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER, 2024

(Amounts in million shillings)

(Amounts in million shillings)

	GROUP		BANK		GROUP		BANK			GROUP		BANK			GROUP		BANK		
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cum.	Current Year Cumulative	Comparative Year Cum.		Current Quarter	Previous Quarter	Current Quarter	Previous Quarter		Current Year Cumulative	Comparative Year Cum.	Current Year Cumulative	Comparative Year Cum.	Current Year Cumulative	Comparative Year Cum.
	30.09.2024	30.06.2024	30.09.2024	30.06.2024	30.09.2024	30.09.2023	30.09.2024	30.09.2023		30.09.2024	30.06.2024	30.09.2024	30.06.2024	30.09.2024	30.09.2023	30.09.2024	30.09.2023	30.09.2024	30.09.2023
I: Cash flow from Operating activities:									III: Cash Flow from Financing activities:										
Net income(loss)	236,101	221,626	235,157	220,718	686,830	568,918	684,084	565,528	Repayment of long-term debt	-	-	-	-	-	-	-	-	-	-
Adjustment for:									Proceeds from issuance of long term debt	-	-	-	-	-	-	-	-	-	-
- Impairment/amortization	8,341	9,982	9,905	7,861	27,425	24,466	27,281	25,837	Proceeds from issuance of share capital	-	-	-	-	-	-	-	-	-	-
- Net change in loans and advances	(240,500)	(266,718)	(240,500)	(266,718)	(657,839)	(988,532)	(657,839)	(988,532)	Payment of cash dividends	-	(180,590)	-	(180,590)	(180,590)	(143,125)	(180,590)	(143,125)	(180,590)	(143,125)
- Gain/loss on sale of assets	-	-	-	-	-	-	-	-	Net change in other borrowings	88,638	30,733	88,638	30,733	104,318	268,732	104,318	268,732	104,318	268,732
- Net change in deposits	163,371	496,603	163,043	497,225	776,518	678,709	780,517	682,773	Others (Specify)	-	-	-	-	-	-	-	-	-	-
- Net change in short term negotiable securities	-	-	-	-	-	-	-	-	Net cash provided (used) by financing activities	88,638	(149,857)	88,638	(149,857)	(76,272)	125,607	(76,272)	125,607	(76,272)	125,607
- Net change in other liabilities	11,511	10,010	10,495	11,070	37,009	91,529	30,743	86,882											
- Net change in other assets	14,019	(47,911)	14,577	(46,730)	(45,037)	40,457	(40,378)	42,846	IV: Cash and Cash equivalents:										
- Tax paid	(74,477)	(80,349)	(74,311)	(80,183)	(221,164)	(192,655)	(220,666)	(192,442)	Net increase/(decrease) in cash and cash equivalents	292,134	99,565	292,134	99,565	538,343	(197,168)	538,343	(197,168)	538,343	(197,168)
- Others	53,055	(64,279)	53,055	(64,279)	(57,111)	(5,030)	(57,111)	(5,030)	Cash and cash equivalents at the beginning of the period	1,418,411	1,318,846	1,418,411	1,318,846	1,172,202	1,277,542	1,172,202	1,277,542	1,172,202	1,277,542
Net cash provided (used) by operating activities	171,421	278,964	171,421	278,964	546,631	217,862	546,631	217,862	Cash and cash equivalents at the end of the period	1,710,545	1,418,411	1,710,545	1,418,411	1,710,545	1,080,374	1,710,545	1,080,374	1,710,545	1,080,374
II: Cash flow from Investing activities:																			
Dividends received	-	-	-	-	-	-	-	-											
Purchase of fixed assets	(8,060)	(8,178)	(8,060)	(8,178)	(21,303)	(28,234)	(21,303)	(28,234)											
Proceeds from sale of fixed assets	-	-	-	-	-	-	-	-											
Purchase of non-dealing securities	-	-	-	-	-	-	-	-											
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-											
Others-(Equity investment and Securities)	40,135	(21,364)	40,135	(21,364)	89,287	(512,403)	89,287	(512,403)											
Net cash provided (used) by investing activities	32,075	(29,542)	32,075	(29,542)	67,984	(540,637)	67,984	(540,637)											

CONDENSED GROUP STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2024

CONDENSED BANK'S STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2024

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year 30 September 2024							
Balance as at the beginning of the year	20,000	-	2,066,586	-	-	5,991	2,092,577
Profit for the year	-	-	475,921	-	-	-	475,921
Other Comprehensive Income	-	-	-	-	-	1,475	1,475
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(180,590)	-	-	-	(180,590)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	20,000	-	2,361,917	-	-	7,466	2,389,383
Previous Year -31 December 2023							
Balance as at the beginning of the Year	20,000	-	1,664,821	-	-	5,210	1,690,031
Profit for the year	-	-	544,890	-	-	317	545,207
Other Comprehensive Income	-	-	-	-	-	464	464
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(143,125)	-	-	-	(143,125)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the Previous period	20,000	-	2,066,586	-	-	5,991	2,092,577

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year 30 September 2024							
Balance as at the beginning of the year	20,000	-	2,062,118	-	-	1,550	2,083,668
Profit for the year	-	-	474,024	-	-	-	474,024
Other Comprehensive Income	-	-	-	-	-	1,475	1,475
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(180,590)	-	-	-	(180,590)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	20,000	-	2,355,552	-	-	3,025	2,378,577
Previous Year -31 December 2023							
Balance as at the beginning of the Year	20,000	-	1,663,475	-	-	1,086	1,684,561
Profit for the year	-	-	541,768	-	-	-	541,768
Other Comprehensive Income	-	-	-	-	-	464	464
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(143,125)	-	-	-	(143,125)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the Previous period	20,000	-	2,062,118	-	-	1,550	2,083,668

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEPTEMBER 2024

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

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
Ruth Zaipuna Chief Executive Officer		October 25, 2024
Juma Kimori Chief Financial Officer		October 25, 2024
Benedicto Baragomwa Chief Internal Auditor		October 25, 2024

Name	Signature	Date
Dr. Edwin P. Mhede Board Chairman		October 25, 2024
Clement Mwinuka Board Director		October 25, 2024

Mchongo Nd'o Huu!

SHINDAA
HADI TZS MILIONI

100

FUNGUA A WEKA
USHINDE

Vigezo na Masharti Kuzingatiwa.

#HAACHWIMTUUU!

The Guardian Limited Key Contacts

Managing Editor: WALLACE MAUGGO
Circulation Manager: DENNIS NTAITA
feedback@guardian.co.tz

Newsdesk

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

Advertising

Mobile: 0677020701
E-mails: advertise@guardian.co.tz
Website: www.ippmedia.com
epaper.ippmedia.com

Census apart, voter rolls data discomforts bound to persist

THERE has been some debate in our social media outlets since mid-October on the proper level of registration of voters.

The state regulator for statistical information has clarified that data on the countrywide local government elections set for November 27 show an accurate picture of voter increase and, thus, registration expectations.

It comes to an explanation that the number quoted by the supervising authorities are correct from statistical projection of population increase, said to be standing at 3.2 per cent of the current population.

The focus on population increase was so elaborate that it was hard to say exactly where the problem lay.

One reason was that critics in social media levelled disputes in connection with the figures in that those quoted exceeded the ones set during the national Population and Housing Census held in August 2022.

The full explanation of the matter was the rate of population increase since that period and which basically warrants the figures recorded.

The matter comes down to raising a faulty objection about registration figures and obtaining a faulty answer as well, as it factually responded to the premises or the supposed evidence for the query.

In that case, the query has been resolved owing to the faulty argument used in seeking to demonstrate the validity of the query. This statistical clarification will do for a while.

Elaboration on the data response from the regulatory agency as to the depth of the query on voter

registration was scanty, only that the numbers stated by the supervisory organs surpass those noticed in the August 2022 census.

Yet, if one looks at the matter a bit more closely, there is more than meets the eye and thus taken up for clarification in the statistical elucidation on the rate of population growth.

The minister of state overseeing the twin Regional Administration and Local Governments dockets in the President's Office had a week ago issued figures on the voter registration status for the polls.

He noted that the number of registered voters stood at 31.28 million, equivalent to 94.83 per cent of those eligible to vote.

Querying such figures was a mark of providing misleading statistics on social media suggesting that the number was incorrect, exceeding the results of the 2022 census. In that case, the regulator straightened the data as relating to a 3.2 per cent increase in population and imbalances of where people work relative to where they sleep, etc.

The clarification was thus that Tanzania's population is now pegged at 66.3 million owing to this increase, explained as 64.2 million on the Mainland and 2.1 million in Zanzibar.

Thus, people who were aged 16 to within a few months or weeks of 18 during the 2022 census are now definitely aged 18 and above.

That could adequately explain an increase in voter eligibility up to 3.79 million people having the qualification to be registered as voters. For the moment, the issue of settled, assuming that they indeed did register with their personal information having been updated as required.

High commission initiative for the youth could open the eyes of many

VARIOUS diplomatic missions are seeking to build direct links with sections of the local population here and elsewhere, with the Indian High Commission in Tanzania having launched a monthly initiative targeting students.

An inaugural session took place at the commission's premises in Dar es Salaam at the weekend, with 30 students from an international school in the city in attendance.

While this appeal is directed at schools in general, it is factually an aspect of a wider plan for opening consulates for the Indian Diaspora, like in a number of big urban centres. Whether there will be good response is a matter of waiting and seeing, so to speak.

For all the years since independence, the migratory route for the East African Indian Diaspora has been to the West, especially Britain and Canada, where even now their presence is welcome. There is a welcome mat, as they more easily merge with Western way of life.

It is rare for migrants to export their 'traditional' habits to the countries where they seek to settle, but it happens.

When the latter applies, it sometimes so happens that it leads to culture conflicts such as have at times sparked off far right reactions in European Union states, where anti-immigration parties are gaining strength in various electoral contests.

Accordingly, rightly of otherwise, EU states and others are beginning to be selective in the sort of prospective immigrants they accommodate - thus exercising added caution in choosing young minds to educate and then 'adopt'.

It is reported that during the recent interaction event at the Indian High Commission in Dar es Salaam, the students gained valuable insights into India, particularly the historical links between India and Tanzania.

As expected, government officials at the event are understood to have talked about fostering diplomatic, economic and cultural connections between India and Tanzania.

As is well known, there is a checking mechanism in how the pupils or students set out planning for secondary education and then for college, where India has some world-class facilities it is seeking to have the Diaspora take up. As their abilities are not entirely levelled up, many may opt to go there than to Europe, etc.

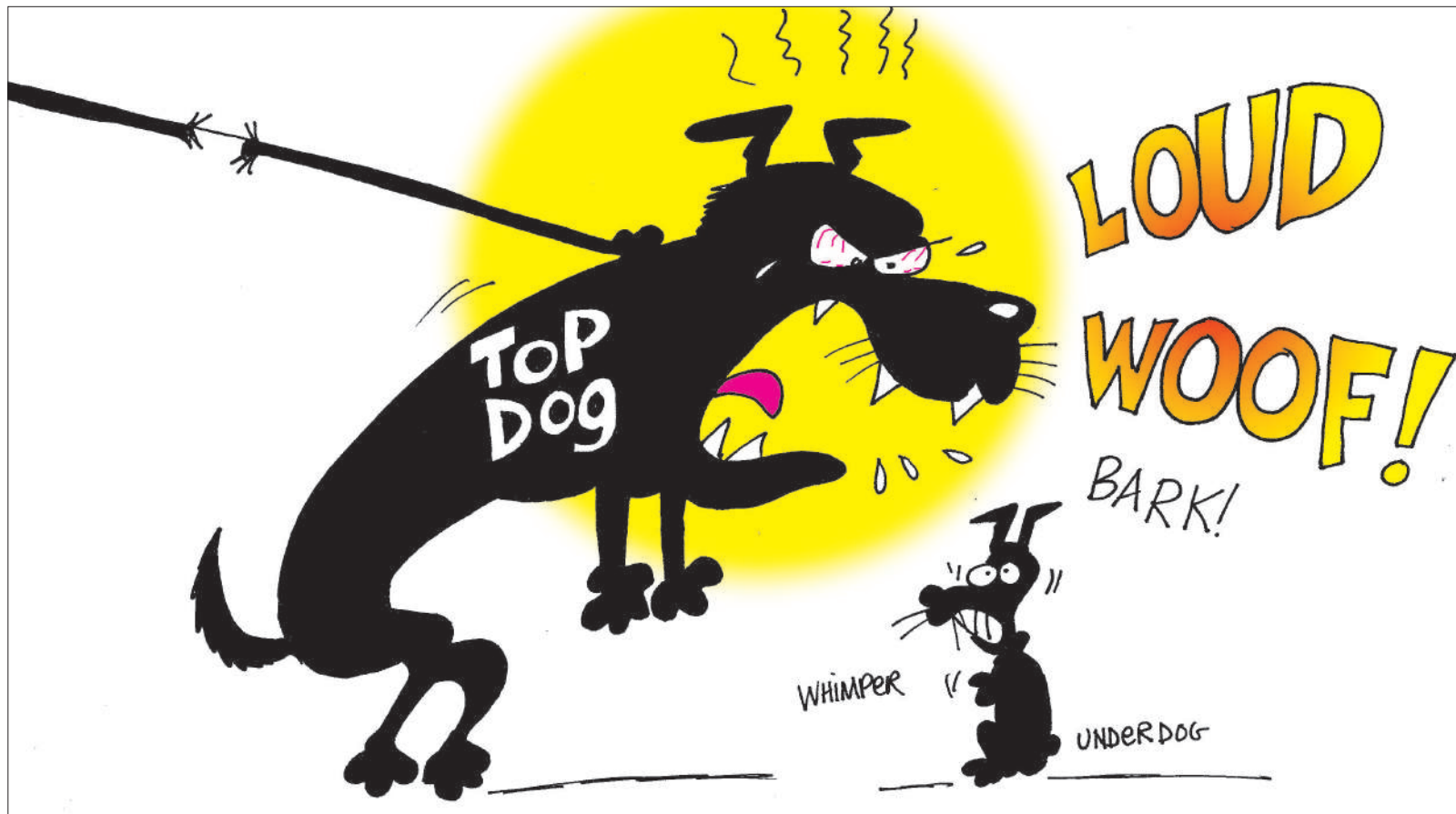
Many pupils at the get-together are said to have found the session informative, expressing newfound clarity about the High Commission's efforts in promoting friendship and academic affinities, even if the more substantial issues could be lying elsewhere.

It could be in opting to study in India or in the West, with the West perhaps winning the 'contest' hands down as it actively prefers going for youthful well-educated migrants.

The high commission will soon start facing such inquiries, including the sort of scholarships or career prospects on the menu.

In this particular case, the diplomatic mission was elaborating on education or study opportunities available in India.

That has been done and, according to reports, it has been done to satisfaction - and all the better if those listening will have been so impressed and inspired as to want to hear and learn more about what India can offer.



USAID partnership unleashing economic potential with private sector collaboration

By Craig Hart

FOR more than six decades, the United States, through the US Agency for International Development (USAID), has stood as a trusted partner in Tanzania's development journey to lower-middle-income status and in raising the life expectancy by 16 years over the past two decades.

The United States remains committed to helping sustain these and other achievements and drive Tanzania's continued health and prosperity.

As USAID's Tanzania Mission Director, I'm inspired daily by the work of our US and Tanzanian employees and implementing partners. I'm also inspired by the innovative partnerships we've forged with the private sector.

Expanding private sector partnerships and empowering Tanzanian entrepreneurs is critical to achieving the sustainable and inclusive economic development Tanzanians deserve and expect.

In just the past year, USAID has provided over US\$400 million in grants to strengthen Tanzanian businesses, promote job creation and accelerate Tanzania's development.

I want to emphasize this point - these funds are grants not loans - meaning that they have helped improve health, prosperity and opportunities in Tanzania without adding a burden of debt to future generations.

Additionally, the US Development Finance Corporation (DFC) recently announced a direct loan of over US\$300 million to CRDB Bank, which will enable onward lending to more than 4,500 small businesses.

Alongside the potential return of funding through the US Millennium Challenge Corporation (MCC) and a range of other US economic programmes, these initiatives demonstrate the United States' deep and lasting commitment to empowering the people of Tanzania and strengthening the nation's economy.

USAID's previous partnerships have achieved incredible results with Tanzania's private sector, but the key to unlocking even greater success lies in supporting the private businesses and Tanzanian entrepreneurs as equal partners in development.

These are the partnerships that we know will produce economic results that dramatically exceed what USAID and the United States currently provide through development assistance funding.

We are inspired by Prakseda



Melkior, a farmer from Morogoro, who used training and support made possible through USAID to grow her business, expand her farm and increase her profits. She went on to train over 650 other farmers who are now following in her footsteps.

Another success story is Rita Sekilovele, who used an initial USAID grant to expand her maize production. Today, her company, Super Seki, is a household name - showcasing the transformative power of women's empowerment and public-private partnerships in Tanzania's agricultural sector.

Now, just imagine what Tanzania could achieve with the right market conditions and more entrepreneurial partners like Prakseda and Rita.

Through USAID, the US is committed to making this a reality, ensuring that more Tanzanians can grow their businesses and, in turn, uplift others.

To support this goal, we have joined forces again with DFC to provide an additional US\$52 million in credit loan guarantees to Amana and CRDB banks.

This will significantly expand lending across key sectors, including the informal economy. Of this, US\$34 million will target education and the informal sector, US\$10 million will go toward agriculture, women, and youth-owned businesses, and US\$8.8 million will be directed to the health sector - driving business expansion and fostering greater inclusion across Tanzania.

With around 75 per cent of its population under age 35, and more than half female, Tanzania's future success depends on the success of its youth.

That is why we put youth at the centre of our programmes and why we are committed to expanding opportunities for Tanzania's young people.

USAID recently provided 160 grants to youth-led agricultural enterprises for essential tools like solar water pumps, food processing machines and greenhouse shades.

USAID also awarded more than US\$14 million to small and medium Tanzanian enterprises to grow and create jobs.

These awards are expected to generate almost US\$43 million in new exports, ranging from Tanzanian honey and cashews to garments, and create over 2,000 Tanzanian jobs.

The Africa Growth and Opportunity Act (AGOA), launched in 2000 and currently up for renewal, provides Tanzanian businesses duty-free access to the United States.

AGOA is about creating business and personal connections between our two countries in a way that we both flourish.

USAID is working with Tanzania's Industry and Trade ministry to expand awareness of AGOA and support companies ready to export to the United States.

Tanzania's founding father, Mwalimu Julius Nyerere, stressed that a healthy population is vital

to economic development. For decades USAID, together with other US government agencies, have invested billions of dollars toward strengthening Tanzanian health systems.

Through private sector partnerships, we've introduced innovative solutions to some of Tanzania's critical challenges.

One example is m-mama, developed with the Vodafone Foundation and six Tanzanian government ministries, which has reduced maternal and infant mortality by 25 per cent in target areas.

In all sectors, USAID projects work with the private sector to achieve common interests, such as equipping out-of-school youth with vocational skills and apprenticeships in both the private and public sectors, giving Tanzania's next generation the tools and skills they need to succeed.

For Tanzanian businesses to grow, they require a predictable business enabling environment. Realising investment returns takes a commitment to openness, market reform, political freedoms, and tackling corruption.

As I speak with Tanzanian and international companies interested in investing in Tanzania, they reiterate the importance of good governance, transparency and consistent rule of law, including fair tax policies and creating a fair playing field.

In the long run, governments that protect political and civil rights attract more sustainable inflows of foreign direct investment.

USAID is working alongside Tanzanian institutions to cultivate a business-enabling environment that empowers Tanzanian businesses to expand, innovate and, most importantly, create jobs and opportunities for Tanzanian youth and women.

USAID is committed to deepening this partnership now and with future generations, shoulder to shoulder with entrepreneurs like Prakseda and Rita and the millions like them, to find profitable, equitable and sustainable solutions to development challenges.

I invite Tanzania's private sector members to visit our website (www.usaid.gov/tanzania), learn about our projects, and connect directly with those that align with their goals.

Working together with the government and people of Tanzania, we can strengthen development achievements and unlock Tanzania's enormous economic and human potential.

• Craig Hart (pictured) is USAID/Tanzania Mission Director.



**INVITATION FOR EXPRESSION OF INTEREST –
PREQUALIFICATION OF PROVIDERS FOR DECORATION
SERVICES**

I. INTRODUCTION

Geita Gold Mining Limited (“The Company”), a subsidiary of AngloGold Ashanti (“AGA”) is in north-western Tanzania, in the Lake Victoria goldfields of the Geita region, about 5 km from Geita town.

The Company is in the process of prequalifying Service Providers for Provision of events decoration services and is, therefore, inviting eligible and interested applicants to submit expressions of interest as detailed below.

NB: THE DOCUMENTS REQUESTED BELOW MUST BE SUBMITTED WHEN EXPRESSING INTEREST IN THIS SERVICE. SHORTLISTED APPLICANTS WILL BE SUBJECT TO THE ANGLOGOLD ASHANTI VETTING PROCESS.

Scope of Service:

REFERENCE NUMBER	DESCRIPTION
GGME01931	PROVIDERS FOR DECORATION SERVICES

II. INFORMATION REQUIRED

PRE-QUALIFICATION REQUIREMENTS
COMMERCIAL
Company Code of Conduct and Ethics
Copy of Current Business License
Copy of Certificate of Incorporation, the most recent BRELA search, and the latest BRELA application of annual return.
Copy of Valid Tax Clearance Certificate (TCC), TIN Certificate and VAT Registration Certificate
Copy of Company Memorandum and Article of Association
Compliance with Mining Act-Approved Local Content Plan (Approval letter)
FINANCIAL POSITION AND TERMS OF TRADE
Applicants Audited Financial Statements for the latest three years (2021, 2022, 2023)
Bank Statements of the Applicants active bank accounts for the past 6 months.
SAFETY AND ENVIRONMENTAL MANAGEMENT SYSTEMS
OSHA Compliance Certificate
Environmental Compliance Certificate
Workers’ Compensation fund Certificate
Safety and Environmental policy
OTHER POLICIES
Gifts / Hospitality / Sponsorship Policy / Procedure
Policies / Procedures dealing with Forced and Child Labour
Policies / Procedures dealing with Abuse, Discrimination and Harassment
Grievance Procedure
Human Rights Policy / Procedure / Programme
PAST EXPERIENCE
At least 3 names of the applicant’s clients, value and duration of the contracts entered with the clients in the past two years (must be listed)
TECHNICAL CRITERIA (GGME01931)
Ability to provide professional decoration services i.e. concept design and creative design. Applicants must provide company brochure/profile for each service intended to provide.
Experience of providing similar services over the last 3 years. Please provide evidence of contracts, LPO, presentation pictures/videos showcasing provision of decoration services for corporate events for capacity of at least 300 people.
Provide inventory of equipment relevant for decoration services. Attach, i.e. Logbook showing details of the equipment/items that can be used for decoration.

III. Interested companies must submit their Expression Letters of Interest (“LOI”) by quoting **(GGME01931 - PROVIDERS FOR DECORATION SERVICES)** on the subject of the email. Applicants must also submit supporting information to the Company, which states the full name, address, telephone, and e-mail address of the Company, name of the principal contact, and signed by an authorized representative.

IV. All LOIs and supporting documentation (in PDF format) must be submitted to the Company via e-mail at geita.eoi@anglogoldashanti.com without copying any individual from the Company. Submission should not be later than **8.30 AM on 7TH November 2024**. (the “EOI” Submission Deadline”). EOI submissions must not exceed 150MB per email. In case the size of the email exceeds 150MB, applicants must split the submissions into multiple emails.

V. Shortlisted Candidates will be notified within forty-five (45) calendar days from the submission deadline. Candidates not contacted within the forty-five (45) calendar days should consider themselves unsuccessful.

=END OF ADVERTISEMENT=



**INVITATION FOR EXPRESSION OF INTEREST –
PRE-QUALIFICATION OF CONSULTANTS FOR THE
REHABILITATION SUCCESS ASSESSMENT**

I. INTRODUCTION

Geita Gold Mining Limited (“The Company”), a subsidiary of AngloGold Ashanti (“AGA”) is in north-western Tanzania, in the Lake Victoria goldfields of the Geita region, about 5 km from Geita town.

The Company is in the process of pre-qualifying consultants for the Rehabilitation Success Assessment and is, therefore, inviting eligible and interested applicants to submit expressions of interest as detailed below.

NB: THE DOCUMENTS REQUESTED BELOW MUST BE SUBMITTED WHEN EXPRESSING INTEREST IN THIS SERVICE. SHORTLISTED APPLICANTS WILL BE SUBJECT TO THE ANGLOGOLD ASHANTI VETTING PROCESS.

Scope of Service:

REFERENCE NUMBER	DESCRIPTION
GGME01940	THE REHABILITATION SUCCESS ASSESSMENT

II. INFORMATION REQUIRED

PRE-QUALIFICATION REQUIREMENTS
COMMERCIAL
Company Profile and updated Organogram
Company Code of Conduct and Ethics
Copy of Current Business License
Copy of Certificate of Incorporation, the most recent BRELA search, and the latest BRELA application of annual return.
Copy of Valid Tax Clearance Certificate (TCC), TIN Certificate and VAT Registration Certificate
Copy of Company Memorandum and Article of Association
Compliance with Mining Act-Approved Local Content Plan (Approval letter)
FINANCIAL POSITION AND TERMS OF TRADE
Applicants Audited Financial Statements for the latest three years (2021, 2022, 2023)
Bank Statements of the Applicants active bank accounts for the past 6 months.
SAFETY AND ENVIRONMENTAL MANAGEMENT SYSTEMS
OSHA Compliance Certificate
Environmental Compliance Certificate
Workers’ Compensation fund Certificate
Safety and Environmental policy
OTHER POLICIES
Gifts / Hospitality / Sponsorship Policy / Procedure
Policies / Procedures dealing with Forced and Child Labour
Policies / Procedures dealing with Abuse, Discrimination and Harassment
Grievance Procedure
Human Rights Policy / Procedure / Programme
PAST EXPERIENCE
At least 3 names of the applicant’s clients, value and duration of the contracts entered with the clients in the past two years (must be listed)
TECHNICAL CRITERIA (GGME01940)
The consultant must demonstrate technical capability through relevant qualifications, degrees, certifications, and specialized knowledge in land rehabilitation. Mandatory proof includes CVs or resumes of employees, copies of degrees or certifications, and portfolios of past work.
Provide evidence of expertise in rehabilitation projects, including case studies, reports, and a list of past clients or projects where rehabilitation projects have been successfully executed.
The consultant shall submit proposed assessment methods, including a list of tools (e.g., GIS, remote sensing), data collection methods, methodology proposals, and sample reports or plans, and a list of tools to be used.
The consultant shall provide clear criteria for assessing ecological, social, and economic success, including citations from previous project success indicators and an explanation of success metrics.
Provide evidence of the ability to effectively manage timelines, budgets, and stakeholder engagement, including submitting a project timeline, budget breakdown, and communication plan.

III. Interested companies must submit their Expression Letters of Interest (“LOI”) by quoting **(GGME01940 – THE REHABILITATION SUCCESS ASSESSMENT)** on the subject of the email. Applicants must also submit supporting information to the Company, which states the full name, address, telephone, and e-mail address of the Company, name of the principal contact, and signed by an authorized representative.

IV. All LOIs and supporting documentation (in PDF format) must be submitted to the Company via e-mail at geita.eoi@anglogoldashanti.com without copying any individual from the Company. Submission should not be later than **8.30 AM on 13 November 2024**. (the “EOI” Submission Deadline”). EOI submissions must not exceed 150MB per email. In case the size of the email exceeds 150MB, applicants must split the submissions into multiple emails.

V. Shortlisted Candidates will be notified within forty-five (45) calendar days from the submission deadline. Candidates not contacted within the forty-five (45) calendar days should consider themselves unsuccessful.

=END OF ADVERTISEMENT=



INVITATION FOR EXPRESSION OF INTEREST - PRE-QUALIFICATION OF SERVICE PROVIDERS FOR GEOPHYSICAL STUDY (CONTAMINATION PLUME MAPPING) AROUND THE TAILINGS STORAGE FACILITY (TSF)

I. INTRODUCTION

Geita Gold Mining Limited ("The Company"), a subsidiary of AngloGold Ashanti ("AGA") is in north-western Tanzania, in the Lake Victoria goldfields of the Geita region, about 5 km from Geita town.

The Company is in the process of pre-qualifying Service Providers for Geophysical Study (contamination plume mapping) around TSF and is, therefore, inviting interested eligible applicants to submit Expressions of Interest for this service as detailed below.

NB: THE DOCUMENTS REQUESTED BELOW MUST BE SUBMITTED WHEN EXPRESSING INTEREST ON THIS SERVICE. SHORTLISTED CANDIDATES WILL BE SUBJECT TO THE ANGLOGOLD ASHANTI VETTING PROCESS.

Scope of Service:

REFERENCE NUMBER	SERVICE DESCRIPTION
GGME01924	GEOPHYSICAL STUDY (CONTAMINATION PLUME MAPPING) AROUND THE TAILINGS STORAGE FACILITY (TSF)

II. INFORMATION REQUIRED

PRE-QUALIFICATION REQUIREMENTS
COMMERCIAL
Company Profile and Updated Organogram
Company Code of Conduct and Ethics
Copy of Current Business License
Copy of Certificate of Incorporation, the most recent BRELA search, and the latest BRELA application of annual return.
Copy of Valid Tax Clearance Certificate (TCC), TIN Certificate and VAT certificate
Copy of Company Memorandum and Article of Association
Approved Local Content Plan. Compliance with Mining Act (Approval letter)
FINANCIAL POSITION & TERMS OF TRADE
Applicants audited financial statements for the latest three years (2021, 2022, 2023)
Bank Statements of Applicants active bank accounts for the past 6 months
SAFETY AND ENVIRONMENTAL MANAGEMENT SYSTEMS
OSHA Compliance Certificate
Copy of Workers' Compensation Fund Certificate
Environmental Compliance Certificate
Safety and Environmental policy
OTHER POLICIES
Gifts / Hospitality / Sponsorship Policy / Procedure
Policies / Procedures dealing with Forced and Child Labor
Policies / Procedures dealing with Abuse, Discrimination and Harassment
Grievance Procedure
Human Rights Policy / Procedure / Program
PAST EXPERIENCE
At least 3 names of the applicant's clients, value and duration of the contracts entered with the clients in the past two years (must be listed)
TECHNICAL CRITERIA (GGME01924)
Submit relevant qualifications, certifications, and CVs in Geophysical Survey.
Experience with similar geophysical survey projects and success stories, provide list of projects/clients.
Provide clients recommendation letter or project portfolio or case studies

III. Interested Applicants must quote "GGME01924 - GEOPHYSICAL STUDY (CONTAMINATION PLUME MAPPING) AROUND THE TAILINGS STORAGE FACILITY (TSF)" on the subject of the email for submission of Letters of Interest ("LOI"). Letters of Interest must indicate the Applicant's full name, contact details, and name of the principal contact.

IV. All LOIs and supporting documentation (in PDF format) must be submitted to the Company via e-mail at geita.eoi@anglogoldashanti.com without copying any individual from the Company. Submission must not be later than **8.30 AM (EAT) on 11th November 2024**. (the "LOI" Submission Deadline"). EOI submissions should not exceed 150MB per email. In case the size of the email with attachments exceeds 150MB, applicants must split the submissions into multiple emails.

V. Shortlisted Applicants will be notified within forty-five (45) calendar days from the submission deadline. Applicants not contacted within the forty-five (45) calendar days should consider themselves unsuccessful.

=END OF ADVERTISEMENT=

Maasai relocation: Separating facts from false information

By Correspondent Constantine Akitanda

GREENPEACE Africa recently launched a provocative social media campaign titled "End this Injustice against the Maasai," accusing the Tanzanian government of auctioning Maasai ancestral lands to carbon traders and trophy hunters.

The post claims that the Maasai people are being forcibly removed from their homes to profit corporations driven by greed.

The call to action even urges stakeholders to petition and sign against Tanzania's resettlement program.

This sensationalist framing demands our closer scrutiny. While Greenpeace Africa and similar organizations are known for championing environmental and social justice causes, their portrayal of the situation in the Ngorongoro Conservation Area (NCA) is misleading and uninformed.

With such high stakes involved, it is imperative to separate fact from fiction, urging a dialogue grounded in reality and compassion.

This article critically examines the facts behind the Tanzanian government's resettlement program and highlights why such external campaigns fail to grasp the true complexities of the situation.

The Ngorongoro Conservation Area (NCA) is one of the world's most treasured ecosystems, a UNESCO World Heritage site where wildlife and humans have coexisted for centuries.

However, this delicate balance has been gradually tipping due to increasing population pressures.

The area, initially home to a small pastoralist community, has seen an explosive rise in both human and livestock numbers over recent decades. As a result, the conservation area's unique biodiversity is under significant threat.

The NCA's original goal was to promote sustainable cohabitation between people and wildlife. However, the overwhelming increase in population—both human and animal—has brought this goal into question.

The strain on land resources has escalated to unsustainable levels, endangering not only wildlife but also the Maasai community itself.

Recognizing this urgent issue, the Tanzanian government launched a resettlement program aimed at relocating pastoralist families to less crowded areas while preserving the ecological integrity of the NCA, considering that there is no land shortage in Tanzania.

Contrary to Greenpeace's claims, this process is grounded in national laws and international conservation guidelines.

One of the primary distortions propagated by Greenpeace Africa is the notion that the Maasai are being forcibly removed from their ancestral lands.

This is far from the truth; the Tanzanian government has adopted a voluntary approach to resettlement, where Maasai and Datoga families are first educated on the importance of conserving the NCA.

Following thorough consultations, those who agree to resettle are registered and compensated and moved to new areas where modern housing and better amenities have been established, such as in Msomera, Handeni District.

These new settlements offer significant improvements in living standards compared to the challenging conditions within the NCA.

Many Maasai families live in sub-standard housing in the conservation area, with limited access to healthcare, education, and clean water.

The resettlement program provides them with modern homes, access to better services, and opportunities for improved livelihoods.

The resettlement process is not being conducted behind closed doors; it is open, transparent, and voluntary, with respect for human rights and dignity.

The Tanzanian government has worked closely with various stakeholders, including community leaders, to ensure that the process is participatory and that those affected are given a choice.

The suggestion of forced removal is therefore not only inaccurate but also deeply unfair to the efforts being made to balance human well-being with environmental conservation.

The NCA is not just a local treasure; it belongs to the global community, as a UNESCO World Heritage site, its protection is crucial not only for Tanzania but for the entire world.

The pressure exerted by the increasing population of both humans and livestock within the area is a serious threat to this fragile ecosystem.

Overgrazing, human encroachment, and environmental degradation have already reached critical levels, if these issues are not addressed, the NCA risks losing its unique biodiversity, which would be a devastating loss on a global scale.

Resettling some Maasai and Datoga families is part of a broader strategy to reduce the human footprint within the NCA, allowing the land and wildlife to recover.

To ensure the long-term survival of this globally significant ecosystem, the government aims to ease population pressure in the NCA, thereby preserving the area's ecological balance for future generations while respecting and protecting the heritage of the Maasai community.

Greenpeace Africa's campaign not only distorts the facts but also raises questions about its motives.

While the organization positions itself as a defender of the Maasai, it is crucial to question whether its agenda truly aligns with the actual needs and realities of the Maasai people, who are often portrayed as symbols of resistance in a more complex situation.

In reality, Greenpeace Africa and similar organizations have a history of using emotionally charged narratives to mobilize international outrage. These campaigns, often launched without proper consulta-

tion with local communities or an in-depth understanding of the situation, can lead to unintended consequences.

In calling for petitions and urging stakeholders to act against the Tanzanian government, they risk undermining genuine efforts to resolve the challenges faced by the Maasai and the NCA; however, to clarify further, the country does not operate in secrecy, as there is significant transparency, and even Greenpeace Africa should come and learn to gather accurate information to report on.

The Maasai community deserves more than to be used as a tool by external actors who do not fully understand the situation and focus solely on sensational headlines; instead, international organizations should engage constructively with local governments and communities, prioritizing facts over propaganda and supporting efforts aimed at sustainable solutions.

The Tanzanian government has opened the doors for anyone genuinely interested in understanding the situation to visit Ngorongoro and witness the realities of the resettlement program.

Rather than relying on misleading headlines, Greenpeace Africa and other stakeholders should take this opportunity to engage directly with those involved.

Visiting the area would allow critics to see firsthand how the resettlement process is being conducted and how the new settlements offer improved living conditions for the Maasai.

Constructive dialogue and cooperation, rather than misinformation and petitions, are essential for progress, as the Tanzanian government is committed to protecting both its people and the environment, with the resettlement initiative reflecting this balanced approach.

The Tanzanian government's resettlement program in the Ngorongoro Conservation Area is a well-thought-out, lawful, and voluntary initiative aimed at addressing the challenges of population pressure in a critical conservation zone.

The misinformation spread by Greenpeace Africa not only misrepresents the situation but also threatens to undermine genuine efforts to protect the Maasai community and one of the world's most important ecosystems.

For meaningful progress, constructive dialogue and cooperation are essential, as the Tanzanian government's commitment to protecting both its people and the environment is exemplified by its resettlement initiative, which reflects a balanced approach.

Instead of petitions based on partial truths, what is needed is a constructive, informed dialogue that acknowledges the realities on the ground. This is a crucial moment in the fight for the future of the Maasai community and the precious ecosystem they inhabit.

Let us choose to engage, to educate ourselves, and to seek understanding rather than jumping to conclusions based on incomplete narratives.





China's economy: Steady progress with a long-term positive outlook

By Ambassador Chen Mingjian

THE International Monetary Fund (IMF) recently released its World Economic Outlook report, describing the global economy as being "in a sticky spot." Amid this global turbulence and uneven development, China's economic performance has remained generally stable and shown steady progress, contributing positively to global economic growth expectations.

In the first three quarters of this year, China's gross domestic product (GDP) reached 94.9746 trillion yuan, reflecting a year-on-year growth of 4.8 percent at constant prices, making China one of the world's leading economies in terms of growth rate.

China's economic development today is characterized by two main features:

1 Stable Fundamentals with a Positive Trajectory: This year, China is on track to have a bumper grain harvest. The total value added by industrial enterprises above the designated size grew by 5.8 percent year-on-year. Manufacturing production has maintained positive momentum, and the value added by the service sector increased by 4.7 percent year-on-year, with information transmission, software, and information technology services up by 11.3 percent.

2 Acceleration of New Productive Forces: This year has seen major innovations, including the launch of China's third-generation superconducting quantum computer and the unveiling of China's first self-developed humanoid robot, "Tiangong," in April. In June, the Chang'e-6 probe completed the world's first sample-return mission from the moon's far side. In the first three quarters, the value added by high-tech manufacturing grew by 9.1 percent, while investment in high-tech industries rose by 10.0 percent year-on-year. Investment in sectors such as aviation, spacecraft, and equipment manufacturing rose by 34.1 percent, with a 10.3 percent increase in electronic and communication equipment manufacturing. Production of key digital products, including integrated circuits, service robots, and smartphones, maintained double-digit growth rates. Consequently, international financial institutions, including the World Bank, have raised their forecasts for China's annual economic growth.

In a world facing increased geopolitical risks and rising protectionism, China's economy has demonstrated strong resilience and vitality, serving as a significant engine and stabilizing force for global economic growth.

Recently, the Political Bureau of the Communist Party of China (CPC) Central Committee convened to analyze current economic trends and outline forthcoming economic policies. These decisions will have a far-reaching impact on China's future economic development and the global economic landscape. Looking ahead, China plans to expand effective domestic demand, increase support for specific groups, promote the sustained growth of major consumer goods, and boost consumption in areas such as elderly care and childcare services. The country will also increase investment, allocating 700 billion yuan from the central government budget and issuing 1 trillion yuan in ultra-long-term treasury bonds for key strategic construction projects, large-scale equipment upgrades, and the replacement of outdated consumer goods. The effects of these incremental policies will gradually manifest, further unleashing development potential, increasing market confidence, and driving economic momentum.

This year also marks a milestone in the development of China-Africa relations. In September, the Forum on China-Africa Cooperation Summit was held successfully in Beijing, elevating the relationship to an all-weather China-Africa community with a shared future for the new era. President Xi Jinping announced, "In the next three years, China will work with Africa to take ten partnership actions for modernization, strengthening China-Africa cooperation and advancing Global South modernization." This marks a new chapter in China and Africa's joint pursuit of modernization and leadership in the Global South.

As Tanzania's largest trading partner, biggest investor, and leading engineering contractor, China is committed to collaborating closely with Tanzania. Through platforms such as the high-quality Belt and Road Initiative, China seeks to foster practical cooperation that benefits people in both countries, while also promoting global peace and development.

Chen Mingjian (pictured) is the Chinese Ambassador to Tanzania.

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 30TH SEPTEMBER 2024

(AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER 30.09.2024	PREVIOUS QUARTER 30.06.2024
A. ASSETS		
1 Cash	1,207	1,536
2 Balances with Bank of Tanzania	1,569	3,230
3 Investment in Government Securities	-	-
4 Balances with Other Banks and financial institutions	23,954	22,546
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)	60,512	57,449
12 Other Assets	1,614	1,511
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	4,845	4,891
16 TOTAL ASSETS	93,701	91,163
B. LIABILITIES		
17 Deposits from other banks and financial institutions	1,808	4,466
18 Customer Deposits	71,556	68,478
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	387	628
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	65	193
27 Other Liabilities	8,243	4,532
28 Borrowings	2,352	2,750
29 TOTAL LIABILITIES	84,411	81,047
30 NET ASSETS/(LIABILITIES) [16 MINUS 29]	9,290	10,117
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	37,895	37,895
32 Capital Reserves	-	-
33 Retained Earnings	(28,805)	(27,973)
34 Profit/ (Loss) Account	200	195
35 Other Capital Accounts/Capital Advance	-	-
35a. Other- Statutory Reserve	-	-
35b. General Provision Reserve	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	9,290	10,117
38 Contingent Liabilities	-	-
39 Non-Performing Loans and Advances	5,641	8,908
40 Allowances for Probable Losses	3,148	6,842
41 Other Non-Performing assets	-	-
D. PERFORMANCE INDICATORS		
(I) Shareholders Funds to Total Assets	10.1%	11.2%
(II) Non Performing loans to Total Gross Loans	9.7%	15.3%
(III) Gross loans and advances to total deposits	86.8%	88.1%
(IV) Loans and Advances to Total Assets	64.6%	63.0%
(V) Earning Assets to Total Assets	90.1%	87.7%
(VI) Deposits Growth	0.6%	0.7%
(VII) Assets Growth	2.8%	1.1%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

(AMOUNTS IN MILLION SHILLINGS)

	Current Quarter 30.09.2024	Comparative Quarter 30.09.2023	Current Year Cumulative 30.09.2024	Comparative Year Cumulative 30.09.2023
1 Interest Income	15,349	20,414	59,180	59,814
2 Interest Expense	(2,414)	(2,334)	(7,108)	(6,345)
3 Net Interest Income (1 Minus 2)	12,935	18,080	52,072	53,469
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	4	(473)	(850)	(3,083)
6 Non-Interest Income	898	846	2,479	2,344
6.1 Foreign exchange profit/(loss)	73	108	124	91
6.2 Fees and Commissions	541	470	1,595	1,441
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	284	268	760	812
7 Non-Interest Expense	(13,833)	(17,850)	(53,428)	(50,858)
7.1 Salaries and Benefits	(1,885)	(1,915)	(5,564)	(5,275)
7.2 Fees and Commission	(41)	(77)	(110)	(220)
7.3 Other Operating Expenses	(11,907)	(15,868)	(47,754)	(45,363)
8 Operating Income/(Loss) before tax	4.4	595	273	1,862
9 Income Tax Provision	-	(108)	(73)	(324)
10 Net income (loss) after income tax	4.4	487	200	1,538
11 Other Comprehensive Income/(Loss) for the year	-	-	-	-
12 Total Comprehensive Income/(Loss) for the year	4.4	487	200	1,538
13 Number of Employees	248	226	248	226
14 Basic Earning Per Share	0.5	51	7	54
15 Number of Branches	21	20	21	20
PERFORMANCE INDICATORS				
(I) Return on average total assets	0.02%	2.10%	0.29%	2.21%
(II) Return on Average shareholders' funds	0.18%	5.14%	2.75%	5.42%
(III) Non interest expense to gross income	85.14%	84.00%	86.65%	81.82%
(IV) Net Interest margin to average earning assets	0.02%	2.45%	0.32%	2.59%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH SEPTEMBER 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 October 2024
Diana Msangi (Ag. Chief Financial Officer)	(Signed)	29th October 2024
Peter Kaisi (Internal Audit Manager)	(Signed)	29th October 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 Masiinda (Board Chairman)	(Signed)	29th October 2024
2. Mary Pascal Mabiti (Board Member)	(Signed)	29th October 2024

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER 2024

(AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER 30.09.2024	PREVIOUS QUARTER 30.06.2024	CUMULATIVE CURRENT YEAR 30.09.2024	CUMULATIVE PREVIOUS YEAR 30.09.2023
I Cash flow from operating activities:				
Net Income(Loss)	4	275	273	1,863
Adjustment for:				
-Impairment/Amortization	518	462	1,456	1,706
-Net change in loans and advances	(3,725)	4,398	862	4,865
-Gain/Loss on sale of assets	-	-	-	-
-Net change in Deposits	420	477	2,640	15,494
-Net change in Short term negotiable securities	-	-	-	-
-Net change in Other Liabilities	2,179	(1,399)	2,245	2,077
-Net change in Other Assets	911	497	1,387	500
-Tax paid	-	(20)	(73)	(324)
-Net change in ROU Asset	-	(2,395)	(2,395)	-
Net cash provided (used) by operating activities	308	2,295	6,194	26,181
II Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of fixed assets	(472)	(420)	(1,035)	(339)
Proceeds from sale of fixed assets	-	-	-	-
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	(472)	(420)	(1,035)	(339)
III Cash flow from financing activities:				
Repayment of long-term debt	-	-	(3,343)	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of lease liabilities	(245)	(245)	(636)	(781)
Net change in Lease Liabilities	(173)	1,832	2,002	(1,818)
Others (Specify)	-	-	-	-
Net cash provided (used) by financing activities	(418)	1,587	(1,877)	(2,600)
IV Cash and Cash Equivalents:				
Net increase/(decrease) in cash and cash equivalents	(582)	3,462	3,182	23,242
Cash and cash equivalents at the beginning of the Quarter/ year	27,312	23,850	23,548	12,402
Cash and cash equivalents at the end of the Quarter/year	26,730	27,312	26,730	35,644

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2024

(AMOUNTS IN MILLION SHILLINGS)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year (2024)							
Balance as at the beginning of the period	37,895	-	(28,805)	-	-	-	9,090
Profit for the period	-	-	200	-	-	-	200
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	37,895	-	(28,605)	-	-	-	9,290
Previous Year (2023)							
Balance as at the beginning of the year	37,895	-	(28,121)	-	-	-	9,774
Profit for the year	-	-	37	-	-	-	37
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	37,895	-	(28,084)	-	-	-	9,811

MINIMUM DISCLOSURE OF BANK CHARGES AND TARIFFS

Number	Item/Transaction	Charge/Fee
1 Savings Account (TZ)		
	Mkwania Individual (TZ)	
(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	0
(f)	Withdraw charges over the counter	TZS 1,180 - 5,000,000, 0.1% > 5,000,000 (but the charge shall not exceed TZS 58,000).
(g)	Interest payable	0
	Mkwania Legal (TZ)	
(a)	Required minimum opening balance	0
(b)	Required minimum operating balance	0
(c)	Monthly Services Fees	2,000
(d)	Interim Statement per page	1,500
(e)	Monthly Services Fees	0
(f)	Withdraw charges over the counter	TZS 1,180 - 5,000,000, 0.1% > 5,000,000 (but the charge shall not exceed TZS 58,000).
(g)	Interest payable	0
	Hakika Individual (TZ)	
(a)	Required minimum opening balance	10,000
(b)	Monthly Services Fees	1,500
(c)	Interim Statement per page	1,500
(d)	Interest payable	2%
(e)	Balance enquiry	0
(f)	Withdraw charges over the counter	One free withdrawal in a month (any additional withdrawal is subjected to charges as per Mkwania account withdrawal fee).
	Hakika Legal Entity (TZ)	
(a)	Required minimum opening balance	100,000
(b)	Monthly Services Fees	1,500
(c)	Interim Statement per page	1,500
(d)	Interest payable	4%
(e)	Balance enquiry	0
(f)	Withdraw charges over the counter	One free withdrawal in a month (any additional withdrawal is subjected to charges as per Mkwania account withdrawal fee).
2 Mobile banking Charges (TZ)		
(a)	Balance enquiry	100
(b)	Minimum Statement	100
(c)	Full Statement request	400
(d)	Finca Mobile (In Finca Account)	100
(e)	Finca Account to Finca Account Transfer	100
(f)	Finca Mobile (In and Out Finca Account)-Finca Account to wallet	1,000
3 Loans (TZ)		
	Business Loan - Small	
(a)	Interest	3%
(b)	Loan Processing Fees	3%
	Business Loan - Medium	
(a)	Interest	3.0%
(b)	Loan Processing Fees	3.0%
	Business Loan - Large	
(a)	Interest	3.0%
(b)	Loan Processing Fees	3.0%
	Small Enterprise	
(a)	Interest	3.0%
(b)	Loan Processing Fees	3.0%
	Micro Business	
(a)	Interest	2.0%
(b)	Loan Processing Fees	2.0%
	Lien Loan	
(a)	Interest	24%, 24.5%, 25% (PA) - Depending timing of Interest Payment
(b)	Loan Processing Fees	N/A
	Education provider	
(a)	Interest	4.8% (PM), 3.8% (PM) & 3% (PM)
(b)	Loan Processing Fees	3.0%

Seeds of resilience despite massive destruction in Gaza

UNITED NATIONS

IT was two weeks before October 7—when Hamas attacked Israel—that Prime Minister Benjamin Netanyahu stood behind the rostrum in the United Nations General Assembly hall clutching a crude map of what he called the “new Middle East,” a visual that erased the land of Palestine.

A year later, Israel’s retaliatory war in Gaza has accelerated, including the destruction of Palestine’s agricultural lands, tipping Netanyahu’s vision of a Middle East without Palestine closer to reality.

According to a recent report by the Food and Agricultural Organization of the United Nations (FAO), “as of September 1st, 2024, 67.6 percent of Gaza’s cropland has been damaged,” and much of its agricultural infrastructure, including “greenhouses, agricultural wells and solar panels,” has been destroyed.

“There is no agricultural sector anymore,” said Hani Al Ramlawi, director of operations for the Palestinian Agricultural Development Association (PARC). Ramlawi is from Gaza City but relocated to Egypt six months after the conflict began.

Ramlawi told IPS that over the past year, no agricultural supplies have made it into the Strip. Ongoing water and electricity shortages have made fuel, used to power generators and solar panels, too expensive and caused the cost of produce in local markets to soar. In the north of Gaza, Ramlawi said one kilo of potatoes, roughly two pounds, costs \$80, a kilo of tomatoes around \$90 and one kilo of garlic is \$200, and the prices fluctuate daily. Less than 10 percent of farmers have access to their land, and the soil is “diseased” due to ongoing military activities.

Everyone in Gaza is “food insecure,” Ramlawi said. Additionally, the International Labor Organization (ILO), a UN agency, estimates that after a year of war, Gaza’s unemployment rate has skyrocketed to 80 percent.

A new Integrated Food Security Phase Classification (IPC) report has found that between Sept. and Oct. 2024, 1.84 million or 90 percent of people across the Gaza Strip are experiencing crisis levels of food insecurity. “The risk of famine persists across the whole Gaza Strip,” the report added. “Given the recent surge in hostilities, there are growing concerns that this worst-case scenario may materialize.”

Starvation in Gaza, in the context of conflict, is not unique—a group of UN experts published a statement on Oct. 17 warning that “97 percent of Sudan’s IDPs” are facing severe levels of hunger due to “starvation tactics” implemented by the warring parties—but what is different about Gaza, said Michael Fakhri, the UN’s special rapporteur on the right to food, is the “speed” and the “intensity” at which starvation has



Seedlings from the Seeds of Resilience initiative amid destruction in north Gaza. Credit: Bisan Okasha

spread across the Strip.

“This is the fastest instance of starvation we’ve ever seen in modern history,” said Fakhri. “How is Israel able to starve 2.3 million people so quickly and so completely? It’s almost like they pushed a button or flipped a switch.”

What is happening in Gaza, according to Fakhri, is not entirely a humanitarian crisis brought on by prolonged armed conflict but rather a byproduct of decades of illegal land grabs, forced displacement, punitive economic policies and the physical destruction of Palestinian croplands—whether by bulldozers or ever-widening military buffer zones—by the Israeli government. Practices that began in the late nineteenth century, when the first wave of European Jews emigrated to Palestine, long before the State of Israel was established in 1948.

“There’s a consistent through line” that predates the horrors of October 7, said Fakhri. “What is happening today is not new,” he added, or limited to the Gaza Strip.

Relatedly, in response to Fakhri’s latest report examining food and starvation in Palestine, Israeli Ambassador to the UN Danny Danon sent a letter of complaint to Secretary-General António Guterres on October 17,

calling on him to retract Fakhri’s “disgraceful” and antisemitic report.

Meanwhile in the West Bank, according to Ubai Al-Aboudi, executive director of the Bisan Center for Research and Development—a Palestinian think tank based in Ramallah—the destruction of crop lands and the targeting of farmers, primarily by Israeli settlers, is “systematic.”

“Now is olive season,” Al-Aboudi told IPS. “And we have this tradition; almost all Palestinian families in the West Bank have their olive trees that they go to in the olive picking season.” But with increased settler attacks, villagers now coordinate, Al-Aboudi said, and harvest collectively to protect their lands, their farmers and one another.

According to estimates from the UN Office for the Coordination of Humanitarian Affairs (OCHA), as of Oct. 7, 2023, over 40,000 Palestinians in Gaza have been killed, close to 100,000 injured and 1.9 million have been displaced. (OCHA relies on Gaza’s Ministry of Health for casualty figures.) However, a recent report from The Lancet, a weekly medical journal, suggests that the number of dead in Gaza is likely much higher.

While an official tally of the number of farmers killed in the Strip is not available, members of the Union of Agricultural Work Committees (UAWC), a Palestinian NGO in Gaza, estimate that since Oct. 7, no fewer than 500 farmers out of roughly 30,000 have been killed.

“You know, the farmers and their families are experiencing the same as what we are witnessing for all the population,” said Mahmoud Alsaqqa in a phone interview with IPS. Alsaqqa is Oxfam’s food security and livelihood lead. He is based in Deir Al-Balah.

But, for the remaining farmers, accessing their lands, most of which are located on the eastern edge of the Strip next to the Israeli border, means risking death or sustaining life-altering injuries. “They become an easy target for the military,” said Alsaqqa. And when farmers are killed, their decade’s worth of agricultural knowledge and know-how dies with them.

“There is significant concern about the challenge of rebuilding the knowledge base in Gaza,” UAWC told IPS. “Many universities have been destroyed, and this creates a major fear regarding the re-establishment of academic and agricultural expertise in the region.”

Still, despite ongoing hostilities and sharp decreases in the availability of humanitarian aid, since Oct. 7, Alsaqqa with Oxfam said that more Palestinians are relying on urban or home gardening to feed their families and others in need.

Before the war, Bisan Okasha’s home garden in the Jabalia camp in northern Gaza was bursting with olive, palm and banana trees, citrus fruits, grapes and mint and basil seedlings. However, after Oct. 7, when her

home and garden were destroyed and the threat of famine loomed large, Okasha’s father, determined to rebuild, cleared their land of debris and planted 70 eggplant seedlings on a mound of soil that covered the rubble chunks of their home.

The effort was “successful,” said Okasha in a series of texts with IPS. The experience left her feeling inspired, and soon after, Okasha, despite being displaced three times, created Seeds of Resilience, a collaborative, community-driven initiative designed to revive and establish home gardens in the north by providing and planting seedlings and seeds for free. So far, Okasha and her team—all volunteers—have planted eggplant, cauliflower, chili, and peppers in multiple home gardens.

“My dad’s personal effort to change the reality we were living in is what gave me the belief that I can create change in my entire community and take a real, practical step to prepare the people in Northern Gaza for any future crisis that may threaten their lives,” said Okasha.

“Wars and disasters in this world show no mercy to souls,” she added.

According to the FAO report, out of the five governorates in Gaza, North Gaza, where the Jabalia camp is located, has the highest proportion of damaged cropland at 78 percent. Khan Younis has the largest amount of damaged agricultural infrastructure—animal shelters, home barns, agricultural houses, and cattle farms—while the Gaza governorate has the largest number of damaged wells, reducing access to water. Relatedly, OCHA estimates that over 70,000 housing units have been destroyed across Gaza.

The Israeli mission to the UN, based in New York, declined to comment on the FAO report, and the Israeli Defense Forces (IDF) did not respond.

IPS



TANDAHIMBA COMMUNITY BANK PLC

AUDITED FINANCIAL STATEMENTS

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

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER, 2024

(Amounts in Thousand Shillings)

	Current Qtr 30/09/2024	Previous Qtr 30/06/2024
A. ASSETS		
1. Cash	262,626	117,433
2. Balances with Bank of Tanzania	-	-
3. Investment in Government Securities	-	-
4. Balances with Other Banks and financial institutions	371,741	134,134
5. Cheques and items for clearing	-	-
6. Interbranch float items	-	-
7. Bills negotiated	-	-
8. Customers Liabilities on acceptances	-	-
9. Interbranch Loans Receivables	-	-
10. Investment in other securities	-	-
11. Loans, Advances and Overdrafts	3,574,847	3,469,683
(Net of Allowances for Probable Losses)	-	-
12. Other Assets	327,067	185,252
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	126,496	134,914
TOTAL ASSETS	4,662,777	4,041,416
B. LIABILITIES		
17. Deposits from other banks and financial institutions	-	-
18. Customer deposits	1,256,273	1,116,002
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	100,516	12,156
24. Acceptances outstanding	-	-
25. Interbranch float items	-	-
26. Unearned income and other deferred charges	-	36,501
27. Other Liabilities	14,515	20,248
28. Borrowings	1,032,606	512,244
TOTAL LIABILITIES	2,403,910	1,697,151
NET ASSETS / (LIABILITIES)	2,258,867	2,344,264
C. SHAREHOLDERS' FUNDS		
31. Paid up share capital	4,503,563	4,483,228
32. Capital Reserves	-	-
33. Retained earnings	(2,373,757)	(2,275,712)
34. Profit/(Loss) account	23,792	-
35. Other Capital Accounts	105,269	108,562
36. Minority Interest	-	-
TOTAL SHAREHOLDERS' FUNDS	2,258,867	2,344,264
38. Contingent Liabilities	-	-
39. Non performing loans & advances	119,032	105,362
40. Allowances for probable losses	27,432	52,833
41. Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total assets	48.4%	58.0%
(ii) Non performing loans to Total gross loans	3.3%	3.0%
(iii) Gross Loans and advances to Total deposits	286.7%	315.6%
(iv) Loans and Advances to Total assets	76.7%	85.9%
(v) Earnings Assets to Total Assets	89.2%	89.2%
(vi) Deposits Growth	12.6%	-11.3%
(vii) Assets growth	15.4%	3.3%

STATEMENTS OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER, 2024

(Amounts in Thousand Shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 30/09/2024							
Balance as at the beginning of the year	4,483,228	-	(2,341,877)	812	-	114,335	2,256,497
Profit for the year	-	-	65,901	-	-	-	65,901
Other Comprehensive Income	-	-	-	-	-	-	-
Transfers with owners	20,335	-	-	-	-	-	20,335
Dividend paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	0	0	-	-	0
General Provision Reserve	-	-	-	-	(9,878)	-	(9,878)
Others	-	-	(111,879)	-	-	-	(111,879)
Balance as at the end of the current period	4,503,563	-	(2,373,757)	812	-	105,457	2,258,867
Previous Year - 30/06/2024							
Balance as at the beginning of the year	4,483,228	-	(2,339,550)	173	-	153,306	2,297,157
Profit for the year	-	-	65,901	-	-	-	65,901
Other Comprehensive Income	-	-	-	-	-	-	-
Transfers with owners	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(639)	639	-	-	-
General Provision Reserve	-	-	-	-	(8,972)	-	(8,972)
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	4,483,228	-	(2,341,877)	812	-	114,335	2,256,497

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30TH SEPTEMBER, 2024

(Amounts in Thousand Shillings)

	Current Qtr 30/09/2024	Comparative Qtr 30/09/2023	Current Year Cumulative 30/09/2024	Previous Year Cumulative 30/09/2023
1. Interest Income	146,870	166,239	430,941	384,476
2. Interest expense	(34,548)	(21,815)	(67,972)	(54,336)
3. Net interest income	112,322	144,424	362,970	330,140
4. Bad debts written off	-	-	-	-
5. Impairment Losses on Loans and Advances	(10,065)	33,498	(8,257)	44,348
6. Non-Interest Income	70,674	26,667	179,452	92,972
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	-	-	-	-
6.2 Fees and Commissions	70,674	26,667	179,452	92,972
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7. Non-Interest Expense	(179,208)	(157,443)	(499,004)	(478,633)
7.1 Salaries and Benefits	(62,194)	(47,352)	(162,367)	(160,906)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(117,014)	(110,091)	(336,638)	(317,727)
8. Operating Income/(Loss)	(6,277)	47,146	35,160	(11,727)
9. Income tax provision	-	-	(11,368)	-
10. Net Income (Loss) After Income Tax	(6,277)	47,146	23,792	(11,727)
11. Other Comprehensive Income	-	-	-	-
Translation-Revaluation Reserve/Shares Traded	-	-	-	-
12. Total Comprehensive Income/(Loss)for the year	(6,277)	47,146	23,792	(11,727)
13. Number of Employees	15	14	15	14
14. Basic Earnings Per Share	-1	11	5	-2
15. Number of Branches	1	1	1	1
SELECTED PERFORMANCE INDICATORS:				
(i) Return on Average Total Assets	-0.5%	4.6%	1.0%	-0.4%
(ii) Return on Average Shareholders' Funds	-1.1%	8.2%	1.4%	-0.7%
(iii) Non Interest Expense to Gross Income	97.9%	92.0%	92.0%	113.1%
(iv) Net Interest Income to Average Earning Assets	11.7%	17.3%	12.5%	13.0%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH SEPTEMBER, 2024

The above extracts are from the financial statements of the bank for the year ended 30 September, 2024 which have been prepared in accordance with international financial reporting standards and companies Act, CAP 212 Act No. 12 of 2002.

The financial statements were audited by Auditax International certified public Accountants(T) and received clean audit report.

Yahya J. Kiyabo General Manager	Date: 15/10/2024	
Julius J. Sawaya Head of Finance and administration	Date: 15/10/2024	
Alyce Leonard Head of Internal Audit	Date: 15/10/2024	
Mohamed N. Mwinguku Board Chairman	Date: 15/10/2024	
Mariam S. Mwanzima Board Member	Date: 15/10/2024	

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30TH SEPTEMBER, 2024

(Amounts in Thousand Shillings)

	Current Quarter 30/09/2024	Previous Quarter 30/06/2024	Current Year Cumulative 30/09/2024	Previous Year Cumulative 30/09/2023
I. Cash flow from operating activities:				
Net Income (Loss)	(6,277)	23,723	35,160	(11,727)
Adjustment for:				
- Depreciation / Amortisation	24,537	20,178	49,480	16,659
- Net change in loans and Advances	(78,949)	(199,268)	(675,784)	(696,272)
- Gain / loss on Sale of Assets	-	-	-	-
- Net change in Deposits	140,271	(141,566)	(465,002)	(302,169)
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(48,330)	(31,433)	(255,621)	194,063
- Net change in Other Assets	(141,815)	(14,485)	(25,128)	(41,089)
- Tax paid	(3,000)	(3,000)	(9,000)	6,000
- Others (operating)	(9,404)	(22,836)	(108,239)	(17,000)
Net cash provided (used) by operating activities	(76,981)	(268,000)	(1,393,949)	(851,000)
II. Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	678	(3,100)	(2,222)	(28,538)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non - Dealing Securities	-	-	-	-
Proceeds from Sale Non - Dealing Securities	-	-	-	-
Others (Investing)	-	-	-	-
Net cash provided (used) by investing activities	678	(3,100)	(2,222)	(28,538)
III. Cash flow from financing activities:				
Payment of Long Term Debt	-	-	-	-
Proceeds from Balance of Long Term Debt	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Proceeds from borrowings and subordinated debt	558,903	312,244	200,000	797,613
Others (Gross received and returned)	-	-	-	-
Net Cash Provided (used) by Financing activities	558,903	312,244	200,000	797,613
IV. Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	382,600	(59,751)	(1,196,791)	(82,692)
Cash and Cash Equivalents at the Beginning of the Quarter/Year	251,587	311,318	1,830,159	843,476
Cash and Cash Equivalents at the end of the Quarter / Year	634,388	251,567	634,368	760,784

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

Sl. No.	NAME OF SERVICE	Description	Unit	Rate
1.	Account Opening Fee	Per Account	Shs	10,000
2.	Annual Maintenance Fee	Per Account	Shs	10,000
3.	Overdraft Fee	Per Account	Shs	10,000
4.	Interbranch Transfer Fee	Per Transaction	Shs	10,000
5.	Remittance Fee	Per Transaction	Shs	10,000

BUSINESS

DSE generates 10bn/- turnover on Monday

By Guardian Reporter

THE Dar es Salaam Stock Exchange (DSE) recorded a significant turnover of 10.1bn/- on the week's opening trading day, marking the highest single-day amount since the beginning of the year.

The DSE's Monday market report reveals that the turnover was achieved through 14.3 million shares traded across 755 deals, primarily driven by block trades in the CRDB Bank and Tanzania Breweries Limited (TBL) counters.

The top performer was the CRDB counter, which recorded 14.1 million shares valued at 9.96bn/- traded in 533 deals. Notably, 13.6 million of these shares were transacted through the block trade pre-arranged market board.

The second-leading mover was

TBL, transacting 170,020 shares worth 999m/- in five deals, including 170,000 shares traded through the pre-arranged block trade. The NMB Bank counter followed, after recording the transactions of 21,506 shares valued at 116m/- traded in 16 deals.

Other active counters during the day were Afriprise, which traded 4,544 shares valued 1m/- in 75 deals, DCB Bank which traded 9,920 shares valued 1.6m/- traded in 55 deals, self-listed DSE, which traded 4,279 shares valued 10.3m/- in 12 deals and NICO, which traded 1,790 shares.

The report indicates that foreign investors were active sellers, offloading shares valued at 1.09bn/-, while all shares traded during the day were acquired by local investors.

Monday's trades have raised the DSE's total turnover for Q4 to 28.1bn/- with three trading days remaining in



October and a 7.7bn/- net outflow from foreign investors.

The total turnover recorded in the four weeks of October is now close to the 31bn/- achieved in the entire third quarter of 2024.

The Tanzania Share Index (TSI), which measures local counter performance, started

the week with an 18.88-point gain, closing at 4,613.90 points, largely due to a 1.89 percent increase in the NMB share price. Other top gainers included Jubilee Holdings Limited (JHL), with its share price up 1.73 percent to 3,530/-, and KCB, which rose by 2.5 percent to close at 820/-.

Despite these gains, the DSE All Share Index closed 6.27 points lower, primarily due to a 5.66 percent decline in the East African Breweries Limited (EABL) share price. The Bank, Finance & Investment Index (BI), however, appreciated by 62.54 points, closing at 5,768.08 points, driven by the increase in NMB, KCB, and JHL shares.

The DSE is expected to sustain stable performance in Q4 2024, heavily influenced by key sectors such as banking, manufacturing, and telecommunications.

Analysts anticipate continued foreign investor interest, underpinned by Tanzania's economic stability, advantageous positioning within East Africa, and favorable growth projections.

Stable inflation and a favorable Central Bank Rate (CBR) further enhance the appeal of equities in high-dividend sectors with growth potential.

"Overall, the DSE is expected to maintain its upward trajectory in Q4 2024, driven by stable sectors and economic growth, with increased attention to dividend-paying stocks in banking, telecommunications, and manufacturing. The outlook suggests positive market sentiment, though investors will remain mindful of global economic conditions and local policy changes," noted an analyst based in Dar es Salaam

Demystifying the stigma for European cars in Tanzania

By Guardian Correspondent

IN Tanzania, European cars have long been perceived as unattainable luxuries, encumbered by misconceptions about high maintenance costs and unsuitability for local conditions.

Many Tanzanian car owners see these vehicles as overly complex, expensive to maintain, and mismatched with the country's roads and climate.

This perception has deterred potential buyers from choosing European brands like Volkswagen, Mercedes-

Benz, and Fuso.

However, these beliefs are largely unfounded. CFAO Mobility, the official dealer for these prestigious brands in Tanzania, is actively working to counter these misconceptions. A primary concern for many car owners is the perceived high cost of maintaining European vehicles.

While these cars are built to high engineering standards, experts argue that the long-term costs of ownership often reveal them as smarter investments than they initially appear.

"Most car owners in Tanzania focus solely on the initial purchase price, overlooking other critical factors like the total cost of ownership," said Tharaia Ahmed, Sales and Marketing Director of the dealer. "When you buy a brand-new car, it comes with a manufacturer's warranty, ensuring a longer period of trouble-free use before any major servicing is required. This significantly reduces maintenance costs in the long run."

Another common myth fueling hesitation is the belief that European cars are costly

and difficult to maintain. In reality, the dealer makes it affordable and convenient to keep these vehicles in optimal condition.

As the official dealer, the company provides genuine spare parts and employs certified technicians trained to service these brands, extending the vehicle's life and lowering long-term maintenance costs—debunking the notion that European cars are prohibitively expensive to maintain.

Concerns about European cars' adaptability to Tanzanian roads and climate are also

baseless. Brands like Volkswagen, Mercedes-Benz, and Fuso are designed for durability and performance.

The dealer ensures that models sold in Tanzania are specifically adapted to local environmental challenges. Fuso trucks, for instance, are built to carry heavy loads over rough terrain, making them well-suited to Tanzania's road network. "People should keep in mind that purchasing a used vehicle from foreign markets often means acquiring cars that were not designed for Tanzania's con-

ditions," Tharaia added. "This applies not just to European makes but to vehicles from other regions as well. That's why we encourage buyers to opt for new vehicles tailored specifically for our market."

The idea that European cars are difficult to repair is another misconception. The company established service centers across the country give Tanzanian car owners' peace of mind, knowing their vehicles will receive professional care. With highly trained technicians and advanced diagnostic tools, repairs and mainte-

nance are efficiently managed, ensuring these cars deliver peak performance.

Tanzanian car owners can therefore enjoy the premium quality, safety, and reliability of European brands without concerns about excessive maintenance costs or compatibility with local conditions.

With comprehensive service, genuine parts, and expert support, the company is dismantling the stigma and making world-class European vehicles a practical and appealing choice for Tanzanian drivers.

Tariff Guide 2024

Effective: 01/06/2024



Table with multiple columns: PRODUCTS/SERVICES, LOCAL CURRENCY (TZS), FOREIGN CURRENCY (USD, EUR, GBP, AED). Rows include SAVINGS ACCOUNTS, STUDENT ACCOUNT, KILIMANJARO DIASPORA ACCOUNT, ASHAF ACCOUNT, HODARBAH ACCOUNT, NAFUJU ACCOUNT, HURU SAVINGS ACCOUNT, HAJI & UMRAH SAVINGS ACCOUNT, SALARY SAVINGS ACCOUNT, HAFSAH SAVINGS ACCOUNT, PERSONAL CURRENT ACCOUNT, CORPORATE CURRENT ACCOUNT, BASHARA CURRENT ACCOUNT (DME), HISAAN CURRENT ACCOUNT, FIXED TERM DEPOSITS, OTHER DEPOSIT SERVICES, CHECKBOOKS, BANKERS CHEQUE/PAYMENT ORDER/BANK DEMAND DRAFTS, ATM/DEBIT CARD, FUND TRANSFERS/REMITTANCES.

ECOBANK TANZANIA LIMITED

A SUBSIDIARY OF ECOBANK TRANSNATIONAL INCORPORATED (ETI), A COMPANY INCORPORATED IN LOME, TOGO

Ecobank
The Pan African Bank

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

PUBLICATION OF UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024 (Amounts in million of shillings)

	Current Quarter 30-Sep-24	Previous Quarter 30-Jun-24
A. ASSETS		
1 Cash	5,508	42,303
2 Balances with Bank of Tanzania	27,058	24,632
3 Investment in Government Securities	70,856	113,362
4 Balances with Other Banks and financial institutions	46,997	29,999
5 Cheques and Items for Clearing	13	21
6 Inter branch float items	-	-
7 Bills Negotiated	-	-
8 Customers Liabilities for Acceptances	-	-
9 Interbank Loans Receivables	28,871	24,492
10 Investment in Other Securities	-	-
11 Loans, Advances and Overdraft (Net of allowances for Probable losses)	135,301	126,589
12 Other Assets	34,355	8,881
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Fixed Assets (Net of depreciation)	2,240	2,500
16 TOTAL ASSETS	351,199	372,779
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer Deposits	220,842	205,196
19 Cash Letter of credit	-	-
20 Special Deposits	46,855	64,162
21 Payments orders/transfers payable	190	735
22 Bankers cheques and drafts issued	0	25
23 Accrued taxes and expenses payable	5,737	5,597
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	67	552
27 Other liabilities	2,692	2,899
28 Borrowings	40,234	59,524
29 TOTAL LIABILITIES	315,617	336,890
30 NET ASSETS / (LIABILITIES)	35,582	34,089
C. SHAREHOLDER'S FUND		
31 - Paid up Share Capital	168,024	168,024
32 - Capital Reserves	634	634
33 - Retained Earnings	(140,400)	(140,400)
34 - Profit (Loss) Account	7,324	5,831
35 - Other capital accounts	-	-
36 - Minority Interest	-	-
37 TOTAL SHAREHOLDER'S FUND	35,582	34,089
38 Contingent Liabilities	61,351	62,176
39 Non Performing Loans and Advances	1,862	5,025
40 Allowances for Probable Losses	1,092	4,346
41 Other Non Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	10.1%	9.1%
(ii) Non Performing Loans to Gross loans	1.4%	3.8%
(iii) Gross Loans and Advances to Total Deposits	51.0%	48.5%
(iv) Loans and Advances to Total assets	38.8%	35.1%
(v) Earning Assets to Total Assets	66.9%	70.9%
(vi) Deposits Growth	-1.0%	-13.6%
(vii) Assets Growth	-5.8%	-10.2%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2024 (Amounts in million of shillings)

(Amounts in million of shillings)	Share Capital	Retained Earnings	Regulatory Reserve	Total
Current Year 2024				
Balance as at the beginning of the year	168,024	(140,400)	634	28,258
Advance towards share capital	-	-	-	-
Profit (Loss) for the year	-	7,325	-	7,325
Balance as at the end of the current period	168,024	(133,075)	634	35,583
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 30 September 2024, the bank was penalized a total of TZS 52,000 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		25-Oct-24
Nanzia Rajab Chief Financial Officer		25-Oct-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		25-Oct-24
2. Michael Sallu Chairman		25-Oct-24
3. Juliana Sweke Director		25-Oct-24

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2024 (Amounts in million of shillings)

	Current Quarter 30-Sep-24	Comparative Quarter 30-Sep-23	Current Year Cumulative 30-Sep-24	Previous year Cumulative 30-Sep-23
1 Interest Income	7,196	5,536	21,497	15,918
2 Interest Expense	(2,735)	(2,065)	(7,633)	(6,085)
3 Net Interest Income	4,461	3,471	13,864	9,833
4 (Bad Debts Written Off)/Recovery on Bad Debts Written Off	53	1,603	910	1,946
5 Impairment Losses on loans and advances	(50)	(1,572)	(733)	(3,259)
6 Non-Interest Income :	3,243	4,861	12,142	11,219
6.1 Foreign Currency Dealing and Translation Gain/(Losses)	1,820	3,742	8,981	8,326
6.2 Fees and Commissions	1,292	898	2,923	2,764
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	131	21	238	129
7 Non-Interest Expense	(6,013)	(5,166)	(18,029)	(14,645)
7.1 Salaries and Benefits	(2,574)	(2,359)	(7,714)	(6,506)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(3,439)	(2,797)	(10,315)	(8,139)
8 Operating Income/ (Loss) Before Tax	1,694	3,008	8,155	5,093
9 Income Tax Provision	(201)	(226)	(830)	(359)
10 Net Income/(Loss) after Income Tax	1,493	2,782	7,325	4,734
11 Other Comprehensive Income	-	-	-	-
12 Total comprehensive/(loss) for the year	1,493	2,782	7,325	4,734
13 Number of Employees	131	126	131	126
14 Basic Earnings Per Share	12	17	58	38
15 Number of Branches	5	5	5	5
D. SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total assets	0.4%	0.7%	2.6%	1.8%
(ii) Return on Average Shareholders' Fund	4.3%	12.2%	30.6%	28.8%
(iii) Non Interest Expense to Gross Income	78.0%	63.4%	69.3%	69.6%
(iv) Net interest Income to Average Earning Assets	1.8%	1.0%	5.6%	3.9%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 SEPTEMBER 2024 (Amounts in million of shillings)

	Current Quarter 30-Sep-24	Previous Quarter 30-Jun-24	Current year Cumulative 30-Sep-24	Previous Year Cumulative 30-Sep-23
I. Cash Flow From Operating Activities:				
Net Income/ (loss)	1,694	2,908	8,155	5,093
Adjustment For:				
- Impairment charge on loans and advances	50	284	573	1,681
- Depreciation and amortization	429	234	507	788
- Net Change in statutory minimum reserve	(2,038)	1,501	(2,146)	(5,588)
- Net Change in Loans and Advances	(8,762)	30,291	(1,704)	(47,215)
- Net Change in Other Assets	(25,592)	40,948	(68,267)	1,081
- Net Change in Deposits	(42,561)	34,670	70,587	70,587
- Net Change in Short Term Negotiable Securities	16,229	(13,451)	34,890	4,687
- Net Change in Other Liabilities	(1,098)	(441)	(30,849)	4,681
- Tax Paid	(201)	(344)	(486)	(358)
Net cash provided/(Used) by Operating Activities	(21,950)	19,349	(24,658)	35,438
II. Cash Flow From Investing Activities				
Purchase of Fixed Assets	(74)	(39)	(181)	(672)
Proceeds From Sale of Fixed Assets	-	-	-	19
Purchase/Maturity of Treasury bonds	4,900	10,900	(12,700)	(27,501)
Net Cash provided/(Used) by Investing Activities	4,826	10,861	(12,881)	(28,154)
III. Cash Flow From Financing Activities:				
Net Change in Other Borrowings	(19,290)	(1,957)	(21,655)	903
Others	-	-	-	77
Net Cash Provided/(Used) by Financing Activities	(19,290)	(1,957)	(21,655)	980
IV. Cash And Cash Equivalent				
Net increase / (decrease) in Cash and Cash Equivalents	(36,414)	28,253	(59,194)	8,264
Cash and Cash equivalents at the Beginning of the Quarter/Year	52,449	24,196	49,883	16,723
Cash and Cash equivalents at the End of the Quarter/Year	16,034	52,449	(9,311)	24,987

MINIMUM DISCLOSURES OF CHARGES AND FEES

NO	ITEM/TRANSACTION	CHARGE/FEE	NO	Electronic Banking	CHARGE/FEE
10	Current Accounts		5.0	Electronic Banking	
(a)	Required minimum opening balance	TZS 100,000	(a)	Ecobank Online (Internal Banking)	
	Personal Current Account	TZS 100,000		Sign-up, Alerts(SMS/Email)	FREE
	Monthly Current Account	TZS 20,000		Viewing balance or Statement	FREE
	Student Current Account	TZS 3,000 or USD 5		Transfers within Ecobank	TZS 1000 or USD 1
	Business Current Account	TZS 100,000 or USD 10		Priority Transfers within Ecobank	TZS 2,000 or USD 1
(b)	Monthly service fee	FREE		Local Transfers Outside Ecobank	TZS 10,000 or USD 5
	Personal Current Account	TZS 10,000 or USD 5		Monthly fee/Maintenance	FREE
	Magnum Current Account	TZS 3,000		(b) (i) (ii) (iii) Corporate Internet Banking	
	Student Current Account	FREE		Sign-up, Alerts(SMS/Email)	FREE
	Business Current Account	TZS 20,000 or USD 15		Viewing balance or Statement	FREE
(c)	Cash withdrawal over the counter (below TSh10M)	FREE		Transfers within Ecobank	TZS 1000 or USD 5
(d)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Local Transfers Outside Ecobank	TZS 10,000 or USD 5
(e)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Electronic Fund Transfer (EFT) - ADV/SALARY/MOBILE	TZS 2,000 per entry
(f)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Cash deposit through branches	TZS 1,000 per entry or USD - 0.5% Per entry, Min 25 Max 5,000
(g)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Monthly fee/Maintenance	FREE
(h)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(c) Mobile banking (USSD/Ecobank App)	
(i)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Sign-up	FREE
(j)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Balance Inquiry	TZS 300
(k)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Min Statement	TZS 300
(l)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Transfers within Ecobank	TZS 1000 or USD 1
(m)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Local Transfers Outside Ecobank	TZS 10,000 or USD 5
(n)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Email or sms alert	FREE
(o)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Mobile wallet transfers (M-PESA, TPO PESA, ARTEL, MONE)	FREE
(p)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Mobile wallet transfers (M-PESA, TPO PESA, ARTEL, MONE)	TZS 100,000 - 2,000
(q)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Mobile wallet transfers (M-PESA, TPO PESA, ARTEL, MONE)	TZS 100,000 to 500,000 - 4,000
(r)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Mobile wallet transfers (M-PESA, TPO PESA, ARTEL, MONE)	TZS 500,000 to 1,000,000 - 4,000
(s)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Monthly fee/Maintenance	FREE
(t)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(d) Mobile App banking	
(u)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Sign-up, Alerts(SMS/Email)	FREE
(v)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Viewing balance or Statement	FREE
(w)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Personal/Over account Transfers within Ecobank	TZS 1000 or USD 1
(x)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Priority Transfers within Ecobank	TZS 2,000 or USD 1
(y)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Local Transfers Outside Ecobank	TZS 10,000 or USD 5
(z)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Electronic Fund Transfer (EFT) - ADV/SALARY/MOBILE	TZS 2,000 per entry
(aa)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Cash deposit through branches	TZS 1,000 per entry or USD - 0.5% Per entry, Min 25 Max 5,000
(ab)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Monthly fee/Maintenance	FREE
(ac)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(e) Foreign Exchange Transaction	
(ad)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(a) Purchase of T/C transactions over the counter	N/A
(ae)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(b) Purchase of foreign cheque	N/A
(af)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(c) Sale/purchase of cash passport	N/A
(ag)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(d) Telegraphic Transfers (T/T)	USD 10 - SWIFT Equivalent
(ah)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(e) SWIFT Fees	USD 10 or TZS Equivalent
(ai)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(f) Transfer from foreign currency denominated account to local current account	FREE
(aj)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Within Ecobank	FREE
(ak)	ATM fees per ATM withdrawal	TZS 200 or USD 1		Local Transfers Outside Ecobank	USD 10 per transfer
(al)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(f) Personal Loans	
(am)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(a) Processing/Arrangement/Approval fee	2%
(an)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(b) Personal loans	2%
(ao)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(c) Overdrafts	2%
(ap)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(d) Mortgage finance	N/A
(aq)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(e) Asset finance	2%
(ar)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(f) Lapsed loan instalment	5% p.a
(as)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(g) Early repayment	2%
(at)	ATM fees per ATM withdrawal	TZS 200 or USD 1		(h) Valuation fees	Min TZS 200,000
(au)	ATM fees per ATM withdrawal	TZS 200 or USD 1			

Get and load a CashXpress pre-paid card

Use your card with confidence wherever and whenever you travel

Available now at any branch

Toll free Number 0800110021

Download Now

Google Play App Store

5G revolution at the centre of smart living in Tanzania

By Nguvu Kamando

IMAGINE a world where everything around you operates seamlessly—your home anticipates your needs, and your office optimizes productivity without any effort on your part.

This is no longer a distant dream but a reality that is beginning to unfold in Tanzania, thanks to the 5G revolution and the rise of the Internet of Things (IoT).

With the deployment of 5G technology, the concept of smart living is becoming more accessible, bringing with it significant improvements in how we live, work, and interact with our environment.

At the forefront of this transformation is Vodacom Tanzania, who not only launched first 5G network in Tanzania but their smart center is driving smart solutions in homes, offices, and public spaces.

More than just faster internet, Fiber to home, offices 5G and Fixed Wireless Access options enable real-time communication between devices, creating a connected ecosystem that responds instantly to user needs.

As this technology continues to expand across the country, the benefits of IoT and connected living are becoming increasingly clear, offering new levels of convenience, efficiency, security and sustainability.

The rise of smart homes in Tanzania

One of the most exciting applications of fiber to home, 5G and FWA is its ability to transform homes into smart, connected spaces. With the ultra-fast speeds and low latency that 5G provides, Tanzanian households are now able to integrate multiple smart devices, all working together to create a seamless living environment.

For example, imagine walking into your home, and as you do, the lights automatically turn on, the thermostat adjusts to your preferred temperature, and your favorite music starts playing in the background. This level of automation is no longer a luxury for the few but an attainable reality for many.

Smart home technology is not just about convenience. It also promotes energy efficiency, helping homeowners to reduce their environmental impact. Through smart meters and energy-monitoring systems, residents can track their energy consumption in real time.

This allows them to make informed decisions about when and how they use electricity, ultimately leading to lower utility bills. Whether adjusting lighting, regulating temperature, or turning off appliances remotely, the integration of 5G into home management systems empowers individuals to control their environments more effectively while contributing to broader sustainability goals.

Another key feature of smart homes is the ability to manage all aspects of the living space remotely through a smartphone app.

This means that homeowners can monitor security cameras, control appliances, and even receive alerts about unusual activity, all from a distance.

The 5G network makes it possible for these devices to communicate in real-time, ensuring that users can respond immediately to any changes or concerns. As 5G continues to roll out, smart home solutions will become more widespread, improving the quality of life for Tanzanians by offering greater control, security, and efficiency.

Smart Offices: Revolutionizing the workplace

Beyond the home, 5G technology is also reshaping how we work. Smart office solutions, powered by IoT and 5G, are transforming traditional workspaces into highly efficient, automated environments. In offices across Tanzania, businesses are adopting IoT technology to streamline operations and improve productivity.

Moreover, IoT-enabled offices are equipped with sensors that monitor usage patterns in real-time. These sensors can adjust room temperatures or lighting based on the number of people present, optimizing energy



For instance, office lighting, heating, and air conditioning systems can be automated to adjust based on occupancy, ensuring that resources are used only when needed. This not only creates a more comfortable working environment but also reduces energy consumption and operational costs.

use without sacrificing comfort. Such innovations are crucial in today's world, where sustainability and cost-efficiency are top priorities for businesses.

In addition to improving energy management, 5G enables better communication and collaboration in the workplace. Employees can access critical data and control systems from their smartphones or computers, allowing them to work more flexibly and efficiently.

This seamless connectivity helps teams focus on driving innovation and achieving results, as administrative tasks and office management are increasingly automated. By integrating 5G and IoT solutions, Tanzanian businesses can enhance productivity while reducing operational costs and promoting sustainability.

The future of smart living in Tanzania

The ongoing 5G revolution in Tanzania is more than just an upgrade in internet speeds—it is

benefit from advanced smart security systems that offer real-time monitoring and alerts. Connected security cameras, door locks, and alarm systems communicate seamlessly through the 5G network, allowing users to keep an eye on their properties from anywhere in the world.

Smart security solutions provide homeowners and business leaders with peace of mind by enabling immediate responses to potential threats.

For instance, if a security camera detects unusual activity, an instant alert is sent to the user's smartphone, allowing them to take action promptly. This level of connectivity and control is a game-changer, providing an enhanced layer of security for both personal and professional spaces.

The future of smart living in Tanzania

The ongoing 5G revolution in Tanzania is more than just an upgrade in internet speeds—it is

the foundation of a connected, smart future. As 5G technology continues to roll out, the country is set to experience a transformation in how people live and work. From smart homes that adjust automatically to individual preferences to offices that optimize energy use and enhance productivity, the benefits of 5G are far-reaching.

Crucially, this transformation is also aligned with the global push for sustainability. By enabling smarter energy use, reducing waste, and improving efficiency, 5G technology is helping Tanzanians live and work more sustainably.

The integration of IoT and connected devices into everyday life is not only making things more convenient but also contributing to long-term environmental goals.

Nguvu Kamando (pictured) is technology specialist based in Dar es Salaam

Rural areas set to benefit from REA's cleaner energy initiative

By Correspondent Joseph Mwendapole

THE Rural Energy Agency (REA) has entered into a Memorandum of Understanding (MoU) with local gas company to promote the use of clean cooking energy in rural areas.

This initiative aims to educate villagers on the benefits of using gas over traditional wood fuel. The announcement was made by Juma Nuru, administrative director of the local gas company during the Buhaya Festival in Dar es Salaam over the weekend.

Nuru highlighted the urgency of transitioning from wood to clean energy to protect Tanzania's forests and mitigate environmental degradation. "If deforestation continues at this pace, we risk turning the country into a desert and facing severe water shortages," he said.

As part of this collaboration, the company will distribute 140,000 gas cylinders across various rural regions to make clean energy more accessible.

"We are committed to supporting President Samia Suluhu Hassan's efforts to provide affordable, clean energy across the country," Nuru added, noting that Lake Gas now has representatives nationwide to ensure widespread access to gas as a cleaner alternative to wood and charcoal.

In line with their corporate social responsibility, the company also sponsored the Buhaya Festival to support the cultural heritage of Tanzanian tribes while promoting sustainable practices.

Dar es Salaam Regional Commissioner Albert Chalamila recently announced that the region plans to distribute 10,000 gas cylinders provided by the company to local women as part of a strategy to phase out charcoal and wood use. He also called on government institutions to donate an additional 300 cylinders to encourage this shift to cleaner energy.

Chalamila emphasized that the campaign slogan, "Be Careful, Cook Cleverly, Use Clean Energy, Save the Environment Environmentally," underscores the health and environmental benefits of transitioning to gas.

He acknowledged the gas company and other clean energy stakeholders for their ongoing support in making this strategy a reality.

This initiative aims to empower Tanzanian women with safer cooking options while addressing the long-term environmental impact of deforestation. With ongoing support from both the government and private sector, REA and partners are hopeful that the shift to clean energy will contribute significantly to a sustainable future.



We are committed to supporting President Samia Suluhu Hassan's efforts to provide affordable, clean energy across the country

UNITED BANK FOR AFRICA (TANZANIA) LIMITED **UBA**

PUBLICATION OF UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2024 (Amounts in million shillings)

	Current Quarter 30-Sep-24	Previous Quarter 30-Jun-24
A. ASSETS		
1 Cash	3,367	4,274
2 Balances with Bank of Tanzania	11,003	10,249
3 Investments in Government securities	90,036	89,592
4 Balances with other banks and financial institutions	4,332	10,083
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	10,724	2,594
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	51,946	48,642
12 Other assets	15,528	27,099
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	3,950	4,274
16 TOTAL ASSETS	180,896	197,207
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	96,855	110,863
19 Cash letters of credit	-	-
20 Special deposits	6,513	5,511
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	2,631	1,081
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	2,971	3,464
27 Other liabilities	3,505	5,075
28 Borrowings	37,052	31,000
29 TOTAL LIABILITIES	149,327	156,984
30 NET ASSETS/(LIABILITIES) (16 minus 29)	41,569	40,213
C. CAPITAL AND RESERVES		
31 Paid up share capital	31,420	31,420
32 Share Premium	29,104	29,104
33 Retained earnings	(37,993)	(37,795)
34 Profit/(Loss) account	8,308	6,754
35 Other capital accounts	10,730	10,730
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	41,569	40,213
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	22%	20%
(ii) Non performing loans to total gross loans	32.9%	37.7%
(iii) Gross loans and advances to total deposits	52%	42%
(iv) Loans and Advances to total assets	27%	25%
(v) Earning Assets to Total Assets	39%	31%
(vi) Deposits Growth	-11%	0%
(vii) Assets growth	-3%	0%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER 2024 (Amounts in million shillings)

	Current Quarter 30-Sep-24	Previous Quarter 30-Jun-24	Current Year Cumulative 30-Sep-24	Comparative Year Cumulative 30-Sep-23
I. Cash flow from operating activities				
Net income/(loss)	1,554	3,339	8,308	6,912
Adjustment for:				
-Impairment/Amortization	1,074	241	1,314	1,888
-Net change in loans and advances	(3,304)	1,059	(2,245)	(1,465)
-Gains/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(13,027)	(45,921)	(58,948)	(28,302)
-Net change in Short Term Negotiable securities	(44)	(1,626)	(1,688)	(2,125)
-Net change in other liabilities	665	(17,387)	(16,722)	2,074
-Net change in other Assets	11,571	25,214	36,785	18,276
-Tax paid	(1)	(1,287)	(1,288)	(185)
-Others (specify)	-	-	-	-
Net cash provided/(used) by operating activities	(1,692)	(36,378)	(34,655)	95
II. Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(68)	(94)	(162)	(2,810)
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	(68)	(94)	(162)	(2,810)
III. Cash flow from financing activities:				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long-term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	6,052	31,000	37,052	-
Net change in other borrowings	-	-	-	-
Others	-	-	-	-
Net cash provided/(used) by financing activities	6,052	31,000	37,052	-
IV. Cash and Cash equivalents:				
Net increase/(decrease) in cash and cash equivalent	4,291	(5,471)	(1,180)	(4,033)
Cash and cash equivalents at the beginning of the quarter	18,890	24,362	24,362	45,137
Cash and cash equivalents at the end of the quarter	23,181	18,890	23,181	41,104

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2024 (Amount in Million TZS)

	Share capital	Share Premium	Retained Earning	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	-	-	8,308	-	-	-	8,308
Other Comprehensive income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(168)	-	-	-	(168)
Share Issued	-	-	-	-	-	-	-
Balance as at the end of the current period	31,420	29,104	(28,685)	10,730	-	-	41,569
Previous Year 2023							
Balance at the beginning of the year	31,420	29,104	(38,925)	5,097	-	-	25,696
Profit/(loss) the year	-	-	7,763	-	-	-	7,763
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

United bank of Africa (T) Ltd ni benki ya kifaraka inayoozoga Afrika kwa kufika muhimu za kibeniki kwa wateja zaidi ya milioni 13 katika matawi zaidi ya 1000 barani Afrika, Marekani, Ulaya na Umoja wa Nchi za Kiarabu.

Afrika Mashariki na Kusini	Afrika ya Kati	Afrika Magharibi	Ulaya	Marekani	Umoja wa Nchi za Kiarabu
Tanzania Kenya Congo DRC Mozambique Uganda Zambia	Comoros Cote d'Ivoire Congo Brazzaville	Chad Senegal Burkina Faso Cote d'Ivoire (CDI) Liberia	Seychelles UK France	Senegal Mali Guinea	New York Dubai

30C200 Barabara ya Mpenzi, S.P. 80094, Dar es Salaam, Tanzania, Tel: +255 789 784 302 | Baniya Pwani: callcenter@ubagroup.com

ubatanzania

STANDARD CHARTERED BANK TANZANIA LIMITED, PUBLICATION OF FINANCIAL STATEMENTS
 Issued pursuant to regulation 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014



CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30-SEP-2024 (Amounts in million shillings)		
	Current Quarter 30th Sep 2024	Previous Quarter 30th Jun 2024
A Assets		
1 Cash	24,924	26,299
2 Balances with Bank of Tanzania	202,871	281,113
3 Investment in Government securities	332,162	293,213
4 Balances with other banks and Financial Institutions	459,904	570,219
5 Cheques & Items For Clearing	1,938	207
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer's liabilities for acceptances	-	-
9 Interbank Loans Receivables	444,177	239,545
10 Investment in other securities	-	-
11 Loans, advances and overdrafts (Net of allowances for probable losses)	770,986	804,440
12 Other Assets	91,664	86,933
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	15,999	17,370
TOTAL ASSETS	2,364,995	2,317,539
B LIABILITIES		
17 Deposits from other banks and financial institutions	229,201	215,561
18 Customer deposits	1,406,589	1,406,498
19 Cash Letters Of Credit	-	-
20 Special deposits	21,735	19,951
21 Payment orders/transfers payable	2,219	218
22 Bankers cheques and drafts issued	33,399	38,541
23 Accrued taxes and expenses payable	-	-
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	20,242	24,142
27 Other Liabilities	145,881	165,498
28 Borrowings	68,000	53,501
TOTAL LIABILITIES	1,928,148	1,893,249
30 NET ASSETS/(LIABILITIES) (16 minus 29)	436,847	424,290
C SHAREHOLDERS' FUNDS		
31 Paid-up Share Capital	101,092	101,092
32 Capital reserves	799	799
33 Retained earnings	265,698	265,698
34 Profit/(Loss) account	68,000	53,501
35 Other capital accounts	1,258	3,200
36 Minority interest	-	-
TOTAL SHAREHOLDERS' FUNDS	436,847	424,290
38 LIABILITIES AND SHAREHOLDERS' FUND	2,364,995	2,317,539
39 Contingent liabilities	4,688,758	4,523,085
40 Non performing loans & advances	9,191	27,853
41 Allowances for probable losses	19,692	16,563
42 Other non performing assets	-	-
D SELECTED FINANCIAL CONDITION INDICATORS		
i Shareholders' Funds to total assets	18.3%	18.3%
ii Non performing loans to total gross loans	1.2%	3.4%
iii Gross loans and advances to total deposits	55.4%	57.6%
iv Loans and Advances to total assets	32.6%	34.7%
v Earning Assets to Total Assets	85.3%	82.3%
vi Deposit Growth	16.1%	16.7%
vii Asset Growth	2.0%	9.6%

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 30-SEP-2024 (Amounts in million shillings)				
	Current quarter 30th Sep 2024	Previous quarter 30th Jun 2024	Current Year Cumulative 30th Sep 2024	Comparative Year Cumulative 30th Sep 2023
I: Cash flow from operating activities:				
Net Income(Loss) before tax	25,006	38,213	101,200	91,185
Adjustment for:				
- Impairment/Amortization	3,484	(1,922)	361	1,815
Net change in Loans and Advances	33,654	15,629	(46,701)	103,582
Gain/Loss on sale of Assets	-	-	-	-
Net change in deposits	1875	115,807	206,204	79,073
Net change in short term Negotiable securities	(119,209)	9,470	(61,799)	(119,148)
Net change in other liabilities	145,136	10,634	69,160	290,597
Net change in other Assets	(5,391)	(8,948)	-7,874	(24,793)
Tax paid	(11,444)	(9,135)	(29,176)	(21,480)
Others-Net Change in SRR&Placements	(118,612)	(94,252)	(207,473)	(463,508)
Net cash provided/(used) by operating activities	(45,501)	74,996	39,650	(62,682)
II: Cash flow from investing activities:				
Dividends received	-	-	-	-
Purchase of fixed assets	(42)	(192)	(241)	(915)
Proceeds on sale of fixed assets	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others	-	-	-	-
Net cash provided (used) by investing activities	(42)	(192)	(241)	(915)
III: Cash flow from financing activities:				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	(36,298)	-	(46,701)	-
Net change in other borrowings	-	-	-	-
Others	-	-	-	-
Net cash provided (used) by financing activities	(36,298)	-	(46,701)	-
IV: Cash and Cash Equivalents:				
Net increase/(decrease) in cash and cash equivalents	(81,841)	74,548	(7,293)	(63,597)
Cash and cash equivalent at the beginning of the quarter	226,138	151,591	151,591	(80,361)
Cash and cash equivalent at the end of the quarter	144,298	226,138	144,298	(143,958)



CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30-SEP-2024 (Amounts in million shillings)				
	Current Quarter 30th Sep 2024	Comparative Quarter (Previous Year) 30th Sep 2023	Current Year Cumulative 30th Sep 2024	Comparative Year Cumulative (Previous Year) 30th Sep 2023
1 Interest income	34,347	34,147	102,153	95,149
2 Interest expense	(6,165)	(3,404)	(16,348)	(11,612)
3 Net interest income (1 minus 2)	28,182	30,743	85,805	83,737
4 Bad debts written-off	-	-	-	-
5 Impairment losses on loans and advances	(2,692)	2,159	1,726	787
6 Non interest income	20,613	19,316	68,635	52,642
6.1 Foreign currency dealings(translation gain/(Loss))	14,492	18,334	49,831	40,769
6.2 Fees and commission	6,085	6,806	18,681	17,736
6.3 Dividend income	-	-	-	-
6.4 Other operating income	36	(5,824)	123	(5,863)
7 Non interest expense:	(21,097)	(16,778)	(54,966)	(45,481)
7.1 Salaries and Benefits	(10,734)	(10,681)	(27,655)	(30,202)
7.2 Fees and commission	(211)	77	(1,252)	(487)
7.3 Other Operating expenses	(10,152)	(6,424)	(26,059)	(14,792)
8 Operating income/(loss) before tax	25,006	35,940	101,200	91,185
9 Income tax provision	(10,507)	(17,136)	(33,200)	(27,171)
10 Net income/(loss) after income tax	14,499	23,804	68,000	64,014
11 Other Comprehensive Income (Itemize)				
11.1 Net gain/(losses) on changes in the fair value of available-for-sale financial assets	(1,942)	3,961	3,996	1,360
12 Total comprehensive income/(loss) for the year	12,557	27,765	71,996	65,374
13 Number of Employees	208	220	208	220
14 Basic Earnings Per Share	1,258	2,066	1,361	1,852
15 Number of Branches	4	4	4	4
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	2.6%	4.5%	4.0%	4.1%
(ii) Return on Average Shareholders' Fund	14.5%	23.1%	22.6%	20.7%
(iii) Non Interest Expense to Gross Income	43.2%	32.5%	35.6%	33.3%
(iv) Net Interest to Average Earning Assets	5.8%	7.4%	5.8%	6.0%

Name and Title	Signature	Date
Herman Kasekende - Chief Executive Officer		28-Oct-2024
Honest George - Ag. Chief Finance Officer		28-Oct-2024
Douglas Bashobaza - Head of Internal Audit		28-Oct-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
Leonard Kitoka		28-Oct-2024
Sharmila Bhatt		28-Oct-2024

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30-SEP-2024 (Amounts in million shillings)							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
i Current Year 2024							
Balance as at the beginning of the year	101,092	-	265,698	0	799	(2,738)	364,851
Profit for the year	-	-	68,000	-	-	-	68,000
Other Comprehensive Income	-	-	-	-	-	3,996	3,996
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
ii Balance as at the end of the current period	101,092	-	333,698	0	799	1,258	436,847
iii Previous Year 2023							
Balance as at the beginning of the year	101,092	-	290,160	0	799	10,540	402,591
Profit for the year	-	-	86,825	-	-	-	86,825
Other Comprehensive Income	-	-	-	-	-	(13,278)	(13,278)
Transactions with owners	-	-	-	-	-	(13,278)	(13,278)
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
iv Balance as at the end of the previous period	101,092	-	265,698	0	799	(2,738)	364,851

STANDARD CHARTERED BANK TANZANIA LIMITED, MINIMUM DISCLOSURES OF CHARGES AND FEES
 Issued pursuant to regulation 11 of the Banking and Financial Institutions (Disclosures) Regulations, 2014



ITEM/TRANSACTION	CHARGE/FEE
1.0 Current Accounts	
(a) Required minimum opening balance	Wealthy and Retail banking Ordinary: TZS 500,000; USD/EUR/GBP 500 Hifadhi: TZS 250,000; USD 250
(b) Monthly service fee (breakdown per customer type)	Wealthy and Retail banking Ordinary: Balances below TZS 20mn; TZS 15,340 USD/EUR = 17.7 GBP = 14.16 Balances above TZS 20mn; TZS 9,500 USD/EUR 14.16 GBP 7.08 Diva: TZS 15,340 USD/EURO 15.34 Single Fee (Mkombozi): TZS 17,700 Hifadhi: None for digital account opened and TZS 9000 for non-digital account. Priority ledger fee: TZS 25,000 Corporate and Investment Banking Ledger Fees: TZS 35,000 Ledger Fees: USD 30
(c) Cheque withdrawal over the counter:	Wealthy and Retail banking Cash withdrawal fee for amount below TZS 20mn TZS 8,000 USD 1.18% of the amount EURO 1.18% of the amount GBP 2.0% Min 6 Cash withdrawal fee for amount TZS 20mn and above TZS 5% Max TZS 450,000 USD 2.0% Max USD 400 EURO 2.0% Max USD 400 GBP 2.0% Max USD 400 Corporate and Investment Banking Cash Withdrawal Local Currency: 2.0% of value Min TZS 30,000 and Maximum TZS 200,000 Cash Withdrawal Foreign Currency: 2.0% of value Min USD 20
(d) Fees per ATM withdrawal	TZS 1,500 USD \$1
(e) ATM mini statement	TZS 400 USD 0.6
(f) Interim statement per page	TZS 2,006 USD/EUR 4; GBP 2 Business banking: TZS23,600 USD/EUR/GBP 24 Corporate and Investment Banking Banking - Per Page TZS 50,000 USD 30
(g) Periodic scheduled statement	Wealthy and Retail Banking: free E-statements Business banking: Free E-statements Corporate, Commercial and Institutional Banking: Electronic: Waived
(h) Cheque book	Wealthy and Retail Banking 30 Leaves: TZS 20,000 100 Leaves: TZS 35,400 Business Banking 100 Leaves: TZS 41,300; USD 41 Corporate and Investment Banking: 100 leaves: TZS 50,000 USD 50
(i) Dishonoured cheque	Wealth and Retail Banking - TZS 15% of value, Min TZS 70,000, Max TZS 280,000 - USD/EUR: 0.40% of value, Min USD/EUR 90; Max USD/EUR 250 Business Banking: Cheque Unpaid - Insufficient funds TZS 280,000 USD/EUR/GBP 200 Corporate and Investment Banking Unpaid Cheque: - TZS 100,000 - USD 50
(j) Special clearance	Non-Local Bank/Branch: TZS 97,200; USD/EUR 53 Local Bank/Branch: TZS 40,120; USD/EUR 40 GBP 40 Corporate and Investment Banking TZS 70,000 USD 50
(k) Counter cheque	TZS 14,160; USD/EUR/GBP 14
(l) Stop payment	Wealthy and Retail Banking TZS 35,400 USD/EUR 35; GBP 35 per Notice Business banking Stop Payment - For lack of funds TZS 70,800 USD/EUR/GBP 71 Stop Payment: for any reason other than lost leaf TZS 35,400 USD/EUR/GBP 71 Corporate and Investment Banking TZS 60,000 USD 50 per payment
(m) Standing order	Wealthy and Retail Banking TZS 35,400 USD/EUR/GBP 3.5 Business banking TZS 7,500 USD/EUR/GBP 15 Corporate and Investment Banking TZS 10,000 USD 15
(n) Balance enquiry	Wealthy and Retail Banking TZS 500 USD (1 own ATM and TZS 1,000/USD 1 non SCB ATM locally) TZS 1,180 USD/EUR/GBP 12 Electronic: Free

ITEM/TRANSACTION	CHARGE/FEE
(a) New ATM card issuance	Free
(p) ATM card renewal or replacement (indicate costs for different card types)	TZS 20,000 USD/EUR 15; GBP N/A
(q) Overdrawn account interest charge	25% per annum charged daily on utilised amount
(r) Unarranged overdraft	- TZS: Interest at base rate plus 23%; Minimum TZS 10,000 per month - USD/EUR: Interest at base rate plus 23%; Minimum USD/EUR 15 per month - GBP: Interest at base rate plus 23%; Minimum GBP 10 per month
(s) Interbank transfer	Wealthy and Retail Banking TZS 10,000 USD/EUR 5.37 Business Banking TZS 10,000 USD/EUR 5.37 Corporate and Investment Banking RTGS: TZS 1 - 1 million: TZS 2,000 Above 1M to 50M: TZS 5,000 Above 50M: TZS 10,000 USD: 1 - 4000: USD 0.79 Above 4000 to 19,850: USD 1.98 Above 19,850: USD 3.97 GBP N/A EFT/ACH and TIPS Manual & Electronic N/A Transaction Amount 1 | 1-10,000 | 500 2 | 10,000-100,000 | 1000 3 | 100,000-1,000,000 | 1500 4 | 1,000,000-10,000,000 | 2000
(t) Bill payments through ATM	N/A
(v) Other (please specify)	None N/A
2.0 Savings Accounts	
(a) Required minimum opening balance	Wealthy and Retail Banking Ordinary: TZS 500,000; USD/EURO/GBP 500 DIVA: TZS 500,000 USD 500 Tajirika Junior: TZS 250,000 USD 250 Tajirika: TZS 500,000
(b) Monthly service fee	Monthly Ledger Fees for balances below TZS 10mn / USD / Euro 5,000 / GBP 5,000 Ordinary: TZS 8,260 USD/EUR 17.7 GBP 14.16 Monthly ledger fees for balances TZS 10mn/USD 5,000/ GBP 5,000 and above Ordinary: TZS 7,000 USD/EUR 14.16 GBP 7.08 Monthly Ledger Fees for balances below TZS 10mn / USD / Euro 5,000 / GBP 5,000 DIVA: TZS 8,260 USD/EUR 17.7 GBP 14.16 Monthly ledger fees for balances TZS 10mn/USD 5,000/ GBP 5,000 and above DIVA: TZS 7,000 USD/EUR 15.34 GBP 7.08 Tajirika Junior: None Tajirika accounts: TZS 6000 for monthly average balance below TZS 500,000
(c) Interim statement	TZS 2,006 USD/EUR 4; GBP 2
(d) Account closure	TZS 29,5000 USD/EUR 30 GBP 30
3.0 Electronic Banking	
(a) Internet banking monthly fee	Free
(b) Internet transfers	-Foreign telegraphic transfers USD/EUR: 53.1/59 GBP 47 -Local telegraphic Transfer TZS - 10,000 USD/EUR - 5.37
(c) Mobile banking	Wealthy and Retail Banking 1000 - 9,999 = 1,500 10,000 - 29,999 = 3,000 30,000 - 49,999 = 3,500 50,000 - 99,999 = 4,700 100,000 - 299,999 = 7,000 300,000 - 399,999 = 7,500 400,000 - 499,999 = 9,000 500,000 - 999,999 = 10,000 1,000,000 - 2,000,000 = 12,000 Corporate and Investment Banking Mobile Money Payments: TZS 1,950
(d) Other	N/A
4.0 Foreign Exchange Transaction	
(a) Purchase/sale of TCs transactions over the counter	N/A
(b) Purchase of foreign cheque	-USD/EUR: 0.71% of value Minimum 17.7, Maximum 177 -GBP: 0.71% of value Minimum 59, Maximum 177
(c) Sale/purchase of cash passport	N/A
(d) Telegraphic transfer	N/A
(e) Telex/SWIFT	Wealthy and Retail Banking: USD/EUR: 0.5% of value, Minimum USD/EUR 60, Maximum USD/EUR 120 (includes telex/ swift charges up to USD

Publication of financial statements

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

Absa Bank Tanzania Limited condensed statement of financial position as at 30 September 2024 (Amount in million shillings)

A. Assets	Current Quarter 30-Sept-24	Previous Quarter 30-June-24
1. Cash	37,585	28,492
2. Balances with Bank of Tanzania	126,305	187,816
3. Investment in Government Securities	202,352	218,399
4. Balances with other Banks and financial Institution	272,379	201,074
5. Cheques and items for clearing	373	118
6. Inter branch Float Items	-	-
7. Bills negotiated	-	-
8. Customers' liabilities for acceptances	37,959	38,535
9. Interbank Loans Receivables	-	-
10. Investment in other Securities	2,000	2,000
11. Loans, Advances and Overdrafts (Net of allowances for probable losses)	850,169	851,319
12. Other Assets	50,969	37,859
13. Equity Investments	1,622	1,622
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	23,845	23,905
16. Total Assets	1,605,556	1,591,140
B. Liabilities		
17. Deposits from Other Banks and financial Institutions	2,644	2,657
18. Customer Deposits	1,194,058	1,177,049
19. Cash Letter of Credit	11,652	47,122
20. Special Deposits	-	-
21. Payment orders/Transfers payable	-	-
22. Bankers Cheques and Draft Issued	6	11
23. Accrued Taxes and Expenses Payable	21,882	19,470
24. Acceptances Outstanding	37,959	38,535
25. Interbranch Float Items	-	-
26. Unearned income and Other deferred charges	3,622	3,344
27. Other liabilities	33,675	22,250
28. Borrowings	22,296	22,319
29. Total Liabilities	1,327,794	1,332,758
30. Net Assets/(Liabilities) (16 minus 29)	277,763	258,382
C. Shareholders' Funds		
31. Paid up share capital	98,722	98,722
32. Capital Reserves	76	76
33. Retained Earnings	82,277	82,277
34. Profit/(Loss) Account	59,024	38,750
35. Other Capital accounts	37,664	38,557
36. Minority Interest	-	-
37. Total Shareholders Funds	277,763	258,382
38. Contingent Liabilities	274,518	250,505
39. Non performing loans & advances	13,236	38,143
40. Allowance for probable losses	26,011	25,183
41. Other non performing assets	-	-
D. Selected Financial Condition Indicators		
(i) Shareholders Fund to total assets	17.4%	17.0%
(ii) Non performing loans & advances to total gross loans	1.5%	4.4%
(iii) Gross loans advances to total deposits	72.1%	75.6%
(iv) Loans and Advances to total assets	53.2%	56.2%
(v) Earning Assets to Total Assets	82.9%	83.8%
(vi) Deposits Growth	-151%	11.83%
(vii) Assets growth	091%	10.46%

Condensed statement of changes in equity as at 30 September 2024 (Amount in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year							
Balance as at the beginning of the year (1-Jan-24)							
	128,722	76	82,277	2,575	-	5,979	219,629
Profit for the year	-	-	59,024	-	-	-	59,024
Other Comprehensive Income	-	-	-	-	-	(890)	(890)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period (30-Sept-24)	128,722	76	141,301	2,575	-	5,089	277,763
Previous Year							
Balance as at the beginning of the year (1-Jan-23)							
	128,722	76	30,712	-	-	12,299	171,809
Profit for the year	-	-	37,786	-	-	-	37,786
Other Comprehensive Income	-	-	-	-	-	(3,122)	(3,122)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period (30-Sept-23)	128,722	76	68,498	-	-	9,176	206,472

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEPTEMBER 2024

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

Name	Signature	Date
Obedi Laiser Managing Director	.....	October 30, 2024
Bernard Tesha Chief Financial Officer	.....	October 30, 2024
George Binde Chief Internal Auditor	.....	October 30, 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
Paul Mkanza Chairman	.....	October 30, 2024
Richard Magongo Director	.....	October 30, 2024

Condensed statement of profit or loss and other comprehensive income for the period ended 30 September 2024 (Amount in million shillings)

	Current Quarter 30-Sept-24	Comparative Quarter 30-Sept-23	Current Year Cumulative 30-Sept-24	Comparative Year Cumulative 30-Sept-23
1. Interest Income	35,885	29,032	98,954	85,719
2. Interest expense	(5,736)	(5,723)	(16,666)	(16,690)
3. Net Interest Income (1 minus 2)	30,148	23,309	82,288	69,029
4. Bad debts written off	-	-	-	-
5. Impairment Losses on Loans and Advances	(571)	(2,568)	(3,266)	(8,830)
6. Non Interest Income	23,974	22,035	76,817	60,158
6.1 Foreign currency Dealings and Translation Gains/(Loss)	14,810	14,318	52,015	39,837
6.2 Fees and Commissions	9,214	7,702	24,867	20,159
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	(49)	14	(65)	162
7. Non-Interest Expenses	(25,147)	(22,115)	(73,429)	(66,977)
7.1 Salaries and Benefits	(13,189)	(12,023)	(37,497)	(36,786)
7.2 Fees and Commission	(3,709)	(2,857)	(10,100)	(7,333)
7.3 Other Operating Expenses	(8,249)	(7,235)	(25,833)	(22,857)
8. Operating Income/(Loss)	28,404	20,661	82,410	53,381
9. Income Tax provision	(8,130)	(6,241)	(23,386)	(15,594)
10. Net Income/(Loss) After Income Tax	20,274	14,420	59,024	37,786
11. Other Comprehensive Income (itemize)	(893)	(1,191)	(890)	(3,122)
12. Total Comprehensive Income/(Loss) for the year	19,381	13,229	58,134	34,664
13. Number of employees	533	504	533	504
14. Basic Earnings Per Share	20.5	14.6	59.8	38.3
15. Number of Branches	15.0	15.0	15.0	15.0
Selected Performance Indicators				
i) Return on Average Total Assets	5.1%	4.3%	4.9%	3.7%
ii) Return on Average Shareholder's Fund	34.5%	34.0%	36.84%	29.7%
iii) Non interest Expense to Gross Income	46.5%	48.8%	46.2%	51.8%
iv) Net Interest Income to Average Earning Assets	9.3%	8.5%	8.5%	8.4%

Condensed statement of cash flow for the quarter ended 30 September 2024 (Amount in million shillings)

	Current Quarter 30-Sept-24	Comparative Quarter 30-Sept-24	Current Year Cumulative 30-Sept-24	Comparative Year Cumulative 30-Sept-23
I. Cash flow from operating activities:				
Net income/(loss)	28,404	30,012	82,410	53,381
Adjustment for non cash items;				
- Impairment/Amortisation	2,242	3,838	8,204	13,651
- Net changes in Loans and Advances	579	(72,188)	(91,742)	(89,291)
- Gains/Losses Sale of Assets	-	(42)	(42)	(38)
- Net changes in Deposits	(18,474)	129,841	107,585	143,774
- Net change in short term negotiable Securities	15,154	(33,420)	15,341	(40,198)
- Net change in other Liabilities	12,384	(7,965)	7,630	20,301
- Net change in other Assets	(13,212)	(9,835)	(28,062)	(27,256)
- Tax Paid	(6,000)	(1,500)	(9,000)	(5,100)
- Other (Net change in SMR)	201	(4,046)	(4,144)	(16,659)
Net cash (used)/provided in operating activities	21,277	34,696	88,179	52,566
II. Cash flow from investing activities				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(931)	(1,798)	(3,106)	(3,901)
Proceeds from Sale of Fixed Assets	-	42	42	42
Purchase of Non-Dealing Securities	-	(0)	(1,622)	(1,000)
Proceeds from Non-Dealing Securities	-	2,000	2,000	-
Other (specify)	-	-	-	-
Net cash (used)/provided in investing activities	(931)	245	(2,685)	(4,859)
III. Cash flow from Financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change In Other Borrowings	-	-	-	-
Others (Lease payment)	(1,004)	(729)	(2,519)	(2,071)
Net cash used /provided by financing activities	(1,004)	(729)	(2,519)	(2,071)
IV. Cash and cash equivalents				
Net increase (decrease) in cash and cash equivalents	19,343	34,212	82,975	45,636
Cash and cash equivalents at the beginning of the quarter/year	345,175	310,963	281,543	258,499
Cash and cash equivalents at the end of the quarter/year	364,517	345,175	364,517	304,135

Your story matters



SPORT

No win in their first ten games: How worried should Pamba Jiji be?

By Correspondent Michael Mwebe

WITH ten matches in the books, winless Pamba Jiji find themselves second from bottom in the NBC Premier League. The only side yet to celebrate a victory this season.

Pamba Jiji started their campaign with back-to-back goalless home draws against Tanzania Prisons and Dodoma Jiji.

In their first game on the road, they managed another goalless draw against Azam. That felt like a great point. They were able to draw inspiration from the fact they were yet to concede a goal with goalkeeper Yona Amos picking up two Man of the Match awards so far.

However, coach Goran Kopunovic was concerned by the fact his team had not scored any goal in their opening three fixtures.

A loss at home to Singida Black Stars in their fourth outing of the season complicated things for head coach Kopunovic. Failing to win in their first four games painted a picture of a side struggling to find its rhythm in the league's demanding environment.

More misery came their way when they couldn't even win when they went 2-0 up against Mashujaa FC.

The start did not match the expectations of supporters, who started to vent their frustration at not just the results, but the performances, and even Kopunovic's selections and tactics.

A visibly frustrated Kopunovic always pointed to the squad overhaul following promotion. He patiently reasoned out that it



is an absolutely new team that was struggling to gel.

Following a 2-0 defeat to Coastal Union and a 4-0 thrashing against Young Africans, the club parted ways with coach Kopunovic.

Fred Felix 'Minziro' Kataraiya (pictured) was appointed as Kopunovic's successor on October 16, but the former Young Africans defender has failed to steady the ship, taking one point from his opening three games.

After drawing 1-1 with Kagera Sugar in his first match as Pamba Jiji boss, Minziro oversaw a 1-0 defeat to Tabora United. On Monday, Pamba Jiji suffered another 1-0 loss away to Namungo to remain winless in the 2024/25 season.

Things look bleak for Pamba Jiji. Exactly at the one-third mark, they have managed to take just five points from a possible 30 this season, recording five draws and five defeats.

Not only do Pamba Jiji possess the second-worst defensive record in the top flight, but they also have the worst offensive record. With three goals scored and 12 conceded, Pamba possess the league's second worst goal difference (-9).

New signings Eric Okutu, John

Nakibinge and George Mpole have not been lethal in front of the goal while the backline commanded by Kenyan centre back Christopher Ochum has not kept things tight enough.

Minziro's commitment to a defensive approach is sound enough. But if that first win of the season does not come soon, expect more calls for a change in tactics.

Due to Pamba's woeful start to the season, the question on everyone's lips is - will they suffer relegation back to the Championship?

Some fans are really concerned for the rest of the season. They believe the team is stuck in a losing mentality that seems really difficult to shift at the moment. The fans feel they have a good squad on paper but could end up being relegated.

It is still early days, of course, but the early signs do not look good for Pamba Jiji. If they carry on the way they're going, one of Tanzania's iconic football clubs could be involved in a serious relegation battle.

Much will depend on how well they recruit during the mini-transfer window in December-January and coach Minziro and his senior players can manage the mood in the camp.

Sean 'Diddy' Combs accused in new lawsuits of sexually assaulting 10- and 17-year-old boys

NEW YORK

SEAN "Diddy" Combs is accused in one of two lawsuits filed Monday of drugging and sexually assaulting a 10-year-old boy in a New York City hotel room in 2005.

The second lawsuit accuses the jailed hip-hop mogul of similarly assaulting a 17-year-old would-be contestant on the reality television series "Making the Band" in 2008.

The lawsuits filed in state Supreme Court in New York are the latest in a wave of lawsuits in which accusers allege they were sexually assaulted by Combs at parties and meetings over the last two decades.

Combs' lawyers denied the two new claims Monday and accused the plaintiffs' lawyer, Anthony Buzbee, who also represents accusers in earlier lawsuits, of seeking publicity.

"Mr. Combs and his legal team have full confidence in the facts and the integrity of the judicial process," an emailed statement said.

"In court, the truth will prevail: that Mr. Combs never sexually assaulted or trafficked anyone—man or woman, adult or minor."

Combs, 54, (pictured) is incarcerated in a New York City jail after pleading not guilty to federal sex trafficking charges contained in an indictment unsealed the day after his Sept. 16 arrest.

Charges include allegations he coerced and abused women and silenced victims through blackmail and violence.

The 10-year-old boy who was not identified in the lawsuit was an aspiring actor and rapper who had traveled with his parents from California for meetings with music industry representatives.

During what was supposed to be an audition for Combs, he was given a drug-laced soda by a Combs' associate and sexually assaulted by the Bad Boy Records founder, according to the lawsuit.

The boy eventually lost consciousness. When he awoke, Combs threatened to badly hurt the child's parents if he told anyone what happened, the filing said.

In a second lawsuit, a 17-year-old unidentified male said Combs forced him into sexual acts with Combs and a bodyguard during a three-day audition for the "Making the Band" television show, which Combs produced.

When the aspiring contestant expressed reservations, he was eliminated from the competition and unable to return to the music industry for seven years, according to the filing.

Both lawsuits were brought under New York City's Victims of Gender-Motivated Violence Protection Act, which allows survivors to bring lawsuits even if the statute of limitations has passed.



SPORTS



BANK OF AFRICA
BMCE GROUP

MINIMUM DISCLOSURES ON BANK'S TARIFF

TYPE OF CHARGE	PRODUCT	CHARGES	
		TZS	FCY
Opening Balance	Corporate Current Account	250,000	500
	SME Current Account	100,000	100
	Personal Current Account	100,000	50
	Faidika Savings Account	15,000	15
	Smart Junior Investor Account	50,000	USD 50/ GBP 20/ EUR 15
Minimum Operating Balance	Corporate Current Account	100,000	250
	SME Current Account	50,000	50
	Personal Current Account	5,000	5
	Faidika Savings Account	10,000	10
	Smart Junior Investor Account	25,000	Equivalent to TZS
Minimum Interest Earning Balance	Faidika Savings Account	1,200,000	1,200
	Smart Junior Investor Account	1,200,000	1,200
Ledger Fee	Corporate Current Account	30,000	15
	SME Current Account	15,300	15
	Personal Current Account	10,300	10
	Faidika Savings Account	1,800	1
	Smart Junior Investor Account	nil	nil
Withdrawal Charges Over the Counter	For All Products and Segments		
	Below 1,500,000	8000	
	1,500,001 - 5,000,000	10,000	
	5,000,001 - 10,000,000	15,000	1.2% of the amount min 5
	10,000,001 - 15,000,000	20,000	
Above 15,000,000	1% of the amount max 50,000		
Cheques	Cheque Book Issuance - 100 leaves	68,000	30
	Cheque Book Issuance - 50 leaves	40,000	20
	Cheque Book Issuance - 25 leaves	34,000	15
Statements	Account Statements on Banking Hall per month	2,000 per page max 100,000	Equivalent to TZS
	E-Statements (Daily, weekly, Monthly, Quarterly)	Free	Free
Standing Order	To other Banks	5,000+ TISS Charges	Equivalent to TZS
	Within the Bank	5,000	5
Telegraphic Transfers	TISS (Incoming transfers)	Free	Free
	TISS (Outgoing transfers)	1-10,000,000 = 2000 10,000,000 - 50,000,000 = 5000 Above 50,000,000 = 10,000	Equivalent to TZS
	Outward TT- Customer	Equivalent to FCY	\$ 54 via Internet Banking, \$ 60 without Internet Banking
Other Charges	Account Closure	50,000	50
	Dormant Account Activation	Free	Free

TRADE SOLUTIONS

Letters of Credit	Import LC:		
	Opening L/C	Equivalent to FCY	1% pq min 250
	Swift Charges	Equivalent to FCY	60
	L/C acceptance	Equivalent to FCY	0.10%
	Export LC:		
Confirmation charge - unsecured	Equivalent to FCY	1.2% min 300 per qtr	
Document verification	Equivalent to FCY	150	
Amendments	Equivalent to FCY	120 flat fee	
Bonds and Guarantees	Bid Bond	Unsecured 3.6%; Secured 3%; Cash cover 0.6% per qtr	Equivalent to TZS
	Performance bonds	Secured 3%; Full cash cover 0.6% per qtr	Equivalent to TZS
	Advance payment	Secured 3%; Full cash cover 0.6% per qtr	Equivalent to TZS
	Other guarantees	Secured 3%; Full cash cover 0.6% per qtr	Equivalent to TZS

DIGITAL BANKING

Internet Banking	Subscription	Free	Free	
	Maintenance Fee	Free	Free	
	E-Statements	Free	Free	
	Outward TT	Equivalent to FCY	\$54	
Mobile Banking	Subscription	Free	n/a	
	Maintenance Fee	Free	n/a	
	Balance Enquiry	200	n/a	
	Mini-Statement	300	n/a	
	Full-Statement	500	n/a	
	Bank to wallet	1,000 - 49999 = 3,500		
		50,000 - 99999 = 4,000		
		100,000 - 199999 = 5,000		
		200,000 - 299999 = 6,500		
		300,000 - 399999 = 7,500		n/a
400,000 - 499,999 = 8,500				
500,000 - 999,999 = 9,500				
Above 1,000,000 = 11,500				
Wallet to Bank	nil	n/a		
Forex Rate request	300	n/a		
Utility Bills Payment	Free	n/a		
Airtime Purchase	Free	n/a		
SMS Alert	2500 per Month	1		

Cards		SESAME TURQUOISE	VISA BLUE	VISA ELITE	VISA GREEN
		Joining Fees	8000	15000	17000	6000
Card Replacement	24000	24000	25000	6000	
PIN Re-issue	7500	6000	7500	6000	
Block card by Bank	2500	2000	2000	2000	
ATM Cash withdrawal us-on-us	1300	Below 100,000 - 250,000 = 1700 250,001 - 400,000 = 2000	Below 100,000 - 250,000 = 1700 250,001 - 400,000 = 2000		
ATM Cash withdrawal Domestic us-on-them	1000-99999=1500 100000-400000=1700	Below 100,000 - 150,000 = 3500 150,001 - 250,000 = 3700 250,001 - 400,000 = 4000	Below 100,000 - 150,000 = 3500 150,001 - 250,000 = 3700 250,001 - 400,000 = 4000		
ATM Balance enquiry us-on-us	400	400	300	300	
ATM Balance enquiry Domestic us-on-them	400	400	600	600	
Cash advance us-on-us	300	300	300	300	
Cash advance Domestic us-on-them	1500	1500	1500	1500	
Mini statement us-on-us	400	400	600	600	
Mini statement BOA network	400	400	1800	1800	
Failed transactions (Insufficient funds)	900	-	-	-	
Loans	Loan Application Fee	0.12% of the principal amount		Equivalent to TZS	
	Base/Prime Lending rate	17%		8%	



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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30th Sept 2024

	Position as at 30th Sept 2024	Position as at 30th June 2024
A ASSETS		
1 Cash	17,042	15,104
2 Balances With Bank of Tanzania	71,142	79,313
3 Investment in Government Securities	96,069	122,937
4 Balances with Other Banks and Financial Institutions	55,562	33,297
5 Cheques and Items for Clearing	9,773	17,441
6 Interbranch Float Items	-	-
7 Bills Negotiated	-	-
8 Customers' Liabilities for Acceptances	-	-
9 Intebank Loans Receivables	16,595	12,207
10 Invested in Other Securities	-	-
11 Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	473,616	429,998
12 Other Assets	22,664	23,378
13 Equity Investments	1,839	1,839
14 Underwriting Accounts	-	-
15 Right of use of asset	5,462	5,581
16 Property, Plant and Equipment	6,891	6,787
17 TOTAL ASSETS	776,655	747,882
B LIABILITIES		
18 Deposits From other Banks and Financial Institutions	2,197	1,963
19 Customer Deposits	481,642	467,754
20 Cash Letters of Credit	-	-
21 Special Deposits	77,014	76,720
22 Payment Orders/ Transfers, Payables	-	-
23 Bankers Cheques and Drafts Issued	44	34
24 Accrued Taxes and Expenses Payable	1,213	1,147
25 Lease Liabilities	6,381	6,797
26 Acceptances Outstanding	-	-
27 Interbranch Float Items	-	-
28 Unearned Income and Other Deferred Charges	4,344	3,903
29 Other Liabilities	26,371	22,445
30 Borrowings	73,181	65,830
31 TOTAL LIABILITIES	672,387	646,593
32 NETS ASSETS/(LIABILITIES)(17 minus 30)	104,268	101,289
C. SHAREHOLDERS' FUNDS		
33 Paid Up Share Capital	50,500	50,500
34 Share premium	22,242	22,242
35 Retained earnings	18,416	18,416
36 Profit or Loss Account	12,345	9,002
37 Other Capital Accounts	-	-
38 Revaluation reserve	765	1,129
39 Minority Interest	-	-
40 TOTAL SHAREHOLDERS' FUNDS	104,268	101,289
41 Contingent Liabilities	111,673	104,746
42 Non Performing Loans & Advances	7,705	7,003
43 Allowances for Probable Losses	13,740	13,019
44 Other Non Performing Assets	-	-
D SELECTED FINANCIAL CONDITION INDICATORS		
i Shareholders Funds to Total Assets	13.4%	13.5%
ii Non Performing Loans & Advances to Total Advances	1.58%	1.58%
iii Gross Loans & Advances to Total Deposits	87.2%	81.4%
iv Loans & Advances to Total Assets	61.0%	57.5%
v Earning Assets to total assets	83.9%	82.3%
vi Deposit Growth	2.6%	7.6%
vii Assets Growth	3.8%	4.8%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30th Sept 2024 (Amounts in million shilings)

	Share Capital	Share Premium	Retained Earnings	Revaluation reserve	Total
I: Current Year 2024					
Balance as at 01 January 2024	50,500	22,242	22,830	1,685	97,257
Profit for the year to date	-	-	12,345	-	12,345
Dividend Paid	-	-	(4,414)	-	(4,414)
Net gain/(loss) on FVOCI	-	-	-	(920)	(920)
Balance as at 30th September 2024	50,500	22,242	30,761	765	104,268
II: Previous Year 2023					
Balance as at 01st January 2023	50,500	22,242	11,797	6,425	90,964
Profit for the year	-	-	11,033	-	11,033
Net gain/(loss) on FVOCI	-	-	-	(4,740)	(4,740)
Balance as at 31st December 2023	50,500	22,242	22,830	1,685	97,257

Name and Title	Signature	Date
Esther Cecil Maruma (Managing Director)	30-Oct-24
Derick Lugemala (General Manager-Finance)	30-Oct-24
John Sovela (Ag. General Manager Audit)	30-Oct-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

Name and Title	Signature	Date
Nehemia Mchechu (Chairperson)	30-Oct-24
Moremi Marwa (Director)	30-Oct-24

CONDENSED STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME FOR A QUARTER ENDED 30th Sept 2024

	Current quarter ended 30th Sept 2024	Comparative quarter (Previous year) 30th Sept 2023	Current year cumulative 30th Sept 2024	Cummulative (Previous year) 30th Sept 2023
1 Interest Income	19,442	17,643	55,244	50,708
2 Interest Expense	(7,618)	(7,419)	(22,198)	(22,687)
3 Net Interest Income	11,824	10,224	33,046	28,021
4 Bad Debts Written off	-	-	-	-
5 Impairment Losses on Loans and Advances	422	444	2,847	617
6 Non Interest Income	4,951	5,006	17,673	17,601
6.1 Foreign exchange profit/(loss)	1,705	1,503	8,461	4,178
6.2 Fees and Commissions	3,240	3,366	8,836	9,824
6.3 Dividend Income	36	33	36	33
6.4 Other Operating Income	(30)	104	340	3,566
7 Non Interest Expenses	(11,540)	(11,508)	(33,805)	(33,137)
7.1 Salaries and Benefits	(4,877)	(5,142)	(14,567)	(15,068)
7.2 Fees and Commission	(799)	(619)	(2,194)	(1,672)
7.3 Other Operating Expenses	(5,864)	(5,747)	(17,044)	(16,397)
8 Operating Income/(Loss)	5,657	4,166	19,761	13,102
9 Income Tax Provision	(2,314)	(1,419)	(7,416)	(4,324)
10 Net Income/(Loss) After Income Tax	3,343	2,747	12,345	8,778
11 Other comprehensive Income loss	(364)	(519)	(920)	(4,791)
12 Total comprehensive (Loss)/Income for the year	2,979	2,228	11,425	3,987
13 Number of Employees	279	308	279	308
14 Basic Earnings Per Share	264,755	217,572	325,940	231,769
15 Number of Branches	17	19	17	19
SELECTED PERFORMANCE INDICATORS				
Returns on Average Total Assets	1.8%	1.5%	2.2%	1.5%
Return on Ordinary Shareholders' Funds	13.0%	11.6%	16.3%	12.7%
Non Interest Expense to Gross Income	67.2%	75.6%	67.3%	72.6%
Interest Margin to Average Earning Assets	8.2%	6.5%	7.4%	5.8%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR PERIOD ENDED 30th Sept 2024

	Current Quarter Current Year 30th Sept 2024	Previous Quarter 30th June 2024	Current year cumulative 30th Sept 2024	Previous year cumulative 30th Sept 2023
I: Cash flow from operating activities:				
Net income/(loss) Before tax	5,657	6,524	19,761	13,102
- Impairment/Amortization	2,185	1,703	5,528	5,627
- Gain/loss on Sale of Assets	(8)	(10)	(18)	-
- Net Change in Loans and Advances	(43,887)	(13,320)	(50,027)	9,773
- Net Change in Deposit	14,182	38,525	(18,491)	(56,152)
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	4,027	184	4,249	1,483
- Net change in Other Assets	229	(1,145)	(2,777)	(5,182)
- Tax Paid	(1,144)	(1,144)	(3,431)	(1,043)
- Change in SMR	(2,720)	1,392	(206)	(9,393)
Net Cash Provided(used)by Operating Activities	(21,479)	32,709	(45,412)	(41,785)
II: Cash Flow From Investing Activities:				
Dividend Received	36	-	36	33
Purchase of Fixed Assets	(1,341)	(1,561)	(4,889)	(4,417)
Proceed from Sale of Fixed Assets	90	-	90	-
Purchase of Non- Dealing Securities	-	-	(3,108)	(12,857)
Proceeds from sale of Non- Dealing Securities	25,029	2,380	27,410	10,023
Others	-	-	-	-
Net Cash Provided(used)by Investing Activities	23,814	820	19,539	(7,218)
III: Cash flow from financing activities:				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	(4,414)	-
Payment of cash dividends	-	-	-	-
Net change in other borrowings	-	-	-	-
Others	-	-	-	-
Net cash provided (used) by financing activities	-	-	(4,414)	-
IV: Cash and Cash Equivalents:				
Net increase/(decrease) in cash and cash equivalents	2,335	33,529	(30,287)	(49,003)
Cash and cash equivalent at the beginning of the quarter	69,907	36,378	102,529	153,261
Cash and cash equivalent at the end of the quarter	72,242	69,907	72,242	104,258

Download the App



Are you looking for **instant** financial services?
B-Mobile has you sorted

SPORT

RC wants cycling competition to go international

By Guardian Correspondent



Shinyanga Regional Commissioner, Anamringi Macha (L), poses with winners of the fifth season of the Shinyanga Cycling Competition, organized by CRDB Bank to honour the Father of the Nation, the late Mwalimu Julius Kambarage Nyerere, by donating blood. Photo: Guardian Correspondent

AFTER five successful seasons, the Shinyanga Regional Commissioner, Dr Anamringi Macha, has advised CRDB Bank to elevate the Shinyanga Cycling Competition to an international level.

Dr Macha gave this recommendation at the event held over the weekend, which featured participants from all regions of the Lake Zone and other parts of the country.

"These cycling races are now a signature of our region because today, the whole nation recognizes something significant is happening here in Shinyanga. I'm pleased to see a large turnout of people, allowing everyone the chance to come together, connect, and celebrate.

"I urge the bank, as the organizers, to invite participants from beyond Tanzania's borders. I understand you serve in Burundi and the Democratic Republic of Congo (DRC); bring cyclists from those areas to compete with us.

"Shinyanga is ready to compete with anyone, so if there are cyclists from other East African countries, invite them to come and showcase their skills. I'm confident they will leave the prizes here and go back to tell stories of what they saw in Shinyanga," said the regional commissioner.

Dr Macha added that the growing popularity of these races could attract other companies to consider investing in Shinyanga, which would support the improvement of residents' lives and spur development.

Alongside the prize awards for the winners, the event also included a blood donation campaign, which collected over 500 units.

CRDB Bank's Lake Zone Acting Manager, Anselm Mwenda, expressed gratitude to his colleagues and all participating citizens for their contributions, noting that it would be beneficial for patients in need.

Mwenda stated that while sports promote good health, it's also essential to remember and support those who are unwell by donating blood, which doctors alone cannot provide. He said blood is critical for accident victims, those undergoing major surgeries, and patients with various conditions.

"Over 507 units of safe blood were collected, which is no small amount and will help meet the needs of some patients. I'd like to use this opportunity to remind the public of the importance of donating blood, as you never know who it might help save.

"Every day, we hear of accidents and patients being rushed to hospitals, among them those with low blood levels. Let's make an effort for their sake," said Mwenda, noting that this season they collected more blood than previous years.

Responding to the suggestion to make the Shinyanga Cycling Competition international, Mwenda said they would work on it by consulting with relevant authorities to find a starting point for bringing in participants from East African nations.

"We have received the regional commissioner's suggestion. We will work on it internally and then engage relevant authorities to explore ways of involving the East African community here in Shinyanga. It's possible. I believe by next year, this competition could take on an international scope," said Mwenda.

In the competition, men cycled 150 kilometers, with Boniface Ngwata from Mwanza, Masunga Duba from Simiyu, and Frank Emmanuel from Dar es Salaam emerging as the top three.

The first-place winner took home 1.5m/-, the runner-up received 800,000/-, and the third-place winner was awarded 400,000/-.

The second category included young cyclists covering 80 kilometers, led by Frank George of Shinyanga, followed by Joseph Paschal and Emmanuel George, also from Shinyanga. These winners received 800,000/- for first place, 600,000/- for second, and 300,000/- for third.

The final group was the women's competition, where participants completed 20 laps around the stadium.

Yanga now work to secure contracts for stars Zouzoua and Yao amid rival interest

By Correspondent Seth Mapoli

THE Tanzanian football scene is heating up as Young Africans SC (Yanga) work to secure the futures of their Ivorian stars, midfielder Pacome Zouzoua and defender Kouassi Yao.

Inside sources reveal that while Young Africans' management is making progress on extending Yao's contract, Zouzoua's future remains uncertain as he weighs enticing offers from rival clubs.

Yao is reportedly close to signing a new deal, reinforcing Young Africans' defense, but Zouzoua's situation is more complex. His standout performances have drawn the attention of fierce rivals Simba SC and Azam FC, both of whom are keen to bolster their squads with the talented midfielder.

Simba SC, renowned for aggressive recruitment, have reportedly prepared an offer exceeding \$250,000 USD (approximately Tsh 500 million) to attract Zouzoua (pictured).

Known for their attacking intent, Simba see Zouzoua as a solution to their challenges in midfield creativity and are eager to see his skills unlock opposing defenses.

"Simba are very keen on Zouzoua. They see him as a player who could significantly elevate their play in the final third," shared a source close to the negotiations.

On the other hand, Azam FC are also in pursuit, crafting an attractive financial package with hopes of pairing Zouzoua alongside their star midfielder Feisal Salum (Fei Toto).

The Chamazi-based club envisions the two midfielders collaborating to control play and create scoring chances.

Amid the competitive offers, Young Africans remain determined to keep Zouzoua on their side.

The reigning NBC Premier League champions are aware of his value to their midfield and understand that losing him to a rival could impact the league's competitive balance.

They are reportedly working to present Zouzoua with a competitive offer that meets his ambitions.

The situation with Yao, however, appears more straightforward. His extension is progressing smoothly, with Young Africans' officials optimistic that the deal will be finalized soon.

Yao has been a critical part of the club's recent success, and his continued presence will strengthen their defensive lineup.

These contract negotiations come at a pivotal moment as Young Africans seek to maintain their dominance in Tanzanian football, contending with Simba and Azam, who are both determined to close the gap.

As the transfer window approaches, the outcomes of Zouzoua and Yao's negotiations could have significant implications for the power dynamics in the Tanzanian Premier League.

Fans across the nation are eagerly watching, aware that the decisions made regarding Zouzoua and Yao will likely shape the competitive landscape for the season ahead.

Whether Zouzoua stays or moves to a new club, his choice is poised to leave a lasting mark on the league.



Top-of-the-table battle: Singida Black Stars and Young Africans face off in Zanzibar



By Correspondent Nassir Nchimbi

THE New Amaan Complex will come alive this evening as Singida Black Stars take on Young Africans in a high-stakes NBC Premier League clash in Zanzibar.

Both teams are unbeaten this season and are vying for the top spot on the table, with Singida Black Stars currently leading, while Young Africans sit close behind in second place.

Under the guidance of former Simba SC coach Patrick Aussems, Singida Black Stars have shown impressive form, winning four of their last five matches and six of their seven league fixtures.

The team has scored 13 goals while conceding only three, demonstrating both offensive and defensive solidity.

However, this encounter will be

a significant test for Singida, as it's their first match against a top-four team this season.

Key players like Elvis Rupia, Marouf Tchakei, and Ayoub Lyanga are expected to play pivotal roles in their quest for victory.

Young Africans, the defending champions, have also been on a strong run, winning their last seven games.

Their recent successes include a derby victory over Simba SC and a solid performance against Coastal Union.

Although they've maintained a flawless defensive record with no goals conceded, Young Africans have faced challenges in finding their scoring form in league matches.

Young Africans spokesman Ali Kamwe (pictured) highlighted the importance of this match for reclaiming the league's top position.

Acknowledging the strength of Singida

Black Stars, Kamwe expressed confidence in his team's readiness to secure a win. "We've adapted well to playing in Zanzibar, making us feel at home. This match is crucial for us to reclaim the top spot in the league. We know it'll be tough, but we need to assert our dominance to boost our confidence and title defense hopes," Kamwe stated.

Kamwe emphasized the need for the team's forwards to improve their scoring contributions, as Jean Baleke and Clement Mzize have each only netted once, with Prince Dube still seeking his first league goal.

The only anticipated change in the lineup is the introduction of Dickson Job at right-back, likely replacing the injured Koussia Yao.

This encounter promises to be a thrilling top-of-the-table clash, with both teams eager to assert themselves and continue their unbeaten runs.

Flexibles by David Chikoko

