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INSIDE



CEO Ruth Zaipuna

NMB attains growth with generous Q1 2021 results

By Guardian Reporter

NMB Bank has continued its strong performance in the first quarter of 2021, whereby the bank's profit before tax increased 34 percent year-over-year to 93bn/-, with profit after taxes up 33 percent to 65bn/- in the quarter ended March 31, 2021, a quarterly review statement has indicated.

Total revenue grew 16 percent year over year (YoY) to 224bn/- from 193bn/- recorded in Q1 2020. The revenue growth was driven by increase in net interest income due to increase in both loans and advances, along with investment in government securities. The bank recorded 10 percent YoY growth in non-funded income from increased customer activities on the bank's digital platforms, the statement said.

"The bank continues to demonstrate enhanced operational efficiency," the

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EAC zone gets \$4.8bn tourism earnings loss

By Guardian Reporter

EAST Africa Community (EAC) member countries are estimated to have lost international tourism receipts reaching \$4.8bn in the past year, following the Covid-19 outbreak.

Dennis Karera, EABC vice chairman said at a webinar to introduce a study by the East African Business Council said it was supported by the African Economic Research Consortium (AERC) with funding from the Bill and Melinda Gates Foundation.

The study assessed the impact of COVID-19 on the tourism and hospitality industry, while also examining policy options to protect sector players from COVID-19 disruptions and possible future pandemics.

The study says that tourism which contributed an average of 9.5 per cent to GDP in 2019 and 17.20 per cent of EAC total exports was among the most affected areas in the region. This was reflected in massive reductions in international tourist arrivals, receipts, jobs, visitors to parks and hotel occupancy rates, it said.

From March 2020 when the first cases of Covid-19 were reported in the region, about 4.2m foreign visitors were unable to travel to various destinations in the bloc,

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Germany's Ambassador to Tanzania, Regine Hess (3rd-R), cuts a ribbon in Dar es Salaam yesterday to mark the launch of a business partnership between German multinational engineering and technology company Bosch and Tanzania's Nas Tyre Services Limited. Second right is a director with the latter firm, Navin Kanabar. The partnership is meant to create employment opportunities and simplify provision of automotive services in Tanzania. Photo: Guardian Correspondent



Reject weak cases, magistrates urged

By Guardian Correspondent, Njombe

HIGH Court Principal Judge Dr Eliezer Feleshi has asked magistrates and registrars to stop entertaining weak legal actions brought to courts to ease backlog of cases.

Speaking at the launch of resident magistrate and district courts here on Tuesday, Dr Feleshi (pictured) advised the

judicial officers to carefully go through prosecution files and allow only those that meet evidence and trial thresholds, so as to save time and resources.

"When you receive a charge sheet—be it criminal or civil matter—study it carefully and if it is weak, order it to be redone, direct fresh investigation or simply uphold initial orders," he affirmed.

Before issuing summons to parties involved in legal issues, magistrates and registrars are supposed to ensure that the matters merit being brought to courts of law, he emphasised, directing magistrates to always adhere to the Criminal Procedure Act to avoid weak cases.

"This will help us cut the big number of cases that drag in courts for years unnecessarily," he said.

He also advised magistrates to quicken

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'Set standards for tank fuel storage'

By Guardian Reporter

ENERGY minister Dr Medard Kalemami has instructed the Tanzania Bureau of Standards (TBS) to make sure the introduction of standard specifications for fuels such as petrol and diesel is done right at the fuel storage tanks instead of oil tankers to ensure that fuel distributed countrywide is of quality standard, such that the government obtains appropriate taxes.

The minister issued this directive on Wednesday upon inspecting fuel storage tanks belonging to Camel Oil and Oil Com firms at Kurasini in Dar es Salaam. TBS experts were on the spot introducing standard specifications to oil tankers for fuel transport countrywide.

"I want you to start to specify the fuel in the storage tanks, and should not wait to fuel being pumped into oil tankers. Suppose they do that when you are not present, how will you know whether the fuel has the required specification standard?" the minister demanded.

Inspecting the Kurasini depots and raising the issue of introduction of specification standards was intended to satisfy himself whether TBS was doing its work appropriately in executing their mandate after the task was removed from a private contractor who was being paid 5bn/- per month, he stated.

"The government wishes to ensure that the fuel is of quality standard and that revenue is collected. We empower our own institutions to do the task instead of

depending on people from outside," he said.

The minister similarly directed the Energy and Water Utilities Regulatory Authority (EWURA) to make sure there is adequate supervision of introduction of specification standards on fuel, underlining that TBS has responsibility to gauge the fuel but EWURA has to supervise the work to ensure TBS has done it properly.

TBS Director General Dr Athumani Ngenya assured the minister that TBS has the capacity for the introduction of specification standards on fuel in oil depots so that fuel distributed countrywide bears such standards.

In his inspection visit, the minister was accompanied by Sebastian Shana, the Acting Commissioner for Petrol and Gas in the ministry, along with heads of institutions like the Petroleum Bulk Procurement Agency (PBPA) and EWURA

“We empower our own institutions to do the task instead of depending on people from outside”



Mining firm hands over new police station in Sengerema

By Guardian Reporter

A GOLD mining company—OreCorp Limited has handed over new Police Station worth 45m/- in Ngoma village in Sengerema District, Mwanza Region in new drive to beef-up security in the area.

The police station project is part of the Australian-based mining company's latest in a number of community enhancing projects it has completed since taking over management of Nyanzaga mining site in 2015.

The firm's community liaison officer John Bwana handed over the Police Station to the Sengerema District Administrative Secretary, Allan Mhina on behalf of Mwanza Regional Commissioner John Mongella.

The company is currently waiting to be awarded its Special Mining Licence to develop the 670bn/- Nyanzaga gold mine south of Ngoma in the Sengerema District. Once the licence is issued it is anticipated that Nyanzaga will be the first large scale gold mine to be built in Tanzania in over a decade and the first ever large scale mine in the district.

Previous projects include renovation and construction of numerous classrooms at schools within the district, the supply of school desks, iron sheets, cement, water wells and 11,000 tree seedlings for local communities, deepening of Sotta Dam and the upgrade of local roads.

Considering the company has not yet commenced mining, the involvement and commitment to local community projects to date is an indication of OreCorp's generosity and demonstrates its intent to work in partnership with the people of Tanzania to share the benefits from Nyanzaga. "To date OreCorp has paid in excess of 10bn/- in taxes to the government and completed approximately 30 community enhancing projects before we've even put a shovel in the ground. Whilst the mining

industry has received some bad press recently, we want to demonstrate that OreCorp is different," stated Matt Yates OreCorp's Australian MD and CEO.

The police station construction was approved by the Sengerema District Commissioner in mid-2020, following consultation between OreCorp and the villages of Sotta, Nyabila, the Igalula Ward and the Regional Police Commander.

The task to build the facility started in September last year and was fully funded and managed by OreCorp as part of its generous community enhancement scheme and in accordance with its approved Corporate Social Responsibility (CSR).

OreCorp's Tanzanian General Manager Damien Valente said: "The idea to build the police station came from the local people who told us that they have never had a police station in the area. We are pleased to work in partnership with our hosts to enhance their communities and ensure the natural resources bestowed upon them benefits everyone."

For his part, DAS Mhina expressed his gratitude for OreCorp's contribution, noting that the Ngoma Police Station will become the area's main police station serving the surrounding communities.

Nyanzaga is located in the Sengerema District of the Mwanza region in the Lake Victoria Goldfields.

The deposit hosts estimated three million ounces of gold predominantly at a depth below the reach of local artisanal miners and thus OreCorp is not in competition with the local miners for the resource.

Nyanzaga is a significant new gold project for Tanzania and will produce an estimated 200,000 ounces (six tonnes) of gold per annum which will cost an estimated 670bn/-.



Ore Corp's Community Liaison Officer, John Bwana (L), symbolically hands over yesterday the newly built 45m/- Ngoma Police Station to Sengerema district administrative secretary Allan Mhina at Ngoma village in Sengerema District. The mining firm funded the construction in full. Photo: Guardian Correspondent

NMB attains growth with generous Q1 2021 results

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review showed, elaborating that the execution of cost-optimization initiatives continues to yield positive results, with cost-to-income ratio improving to 48 per cent in Q1 2021 from 52 per cent in Q1 2020, well below the regulatory threshold of 55 per cent. The bank will continue to implement cost-optimization and operational efficiency initiatives in line with its strategic ambitions and enhancing customer service, it said.

Asset quality has markedly improved due to continued focus on better quality credit origination, robust portfolio risk management and recovery efforts. "This has resulted into containment of impairment charge with marginal increase of

five percent YoY and improved non-performing loans (NPL) ratio to five per cent (within the regulatory threshold) from 6.9 per cent in the previous year."

It affirmed that the bank's balance sheet remains strong, "reflecting continued focus on deepened penetration," noting that the bank's loans and advances grew 11 per cent YoY, while the "delivery of distinctive customer-focused value propositions" facilitated a nine percent YoY growth in customer deposits to 5.3trn/- in Q1 2021 from 4.8trillion/- in Q1 2020.

"We continue to place emphasis on maintaining a healthy funding base to support sustainable lending growth as we approach H2 2021," the statement specified, elaborating that during the period,

the capital position strengthened with Tier I capital ratio of 19.6 per cent, up from 17.8% in Q1 2020.

Total capital ratio stood at 20.4 per cent, up from 18.5 per cent in Q1 2020, both being well above regulatory requirement, it stated.

Commenting on the bank's solid performance, CEO Ruth Zaipuna said the bank had a promising start to the year as it continues to deliver consistently to shareholders and communities. The bank's revenue continues to grow due to enhanced customer value propositions and a firm grip on cost and risk.

"The encouraging performance in Q1 2021 reflects the good progress along our strategic initiatives and underlines our strong capabilities and commitment to remaining relevant to our customers," she

stated.

The bank's capital position remains strong and provides sufficient headroom to support bold growth ambitions. With the firm foundations that are in place and an improved global economic outlook, increased confidence in growth plans is visible, to carry the good momentum into the second quarter. "We remain focused on our key strategic pillars and aim to continue delivering the best-in-class service and experience for our customers and stakeholders, whilst continuing to operate as an agile and efficient bank."

The solid performance reflects continued revenue growth momentum, disciplined cost-optimization, and enhanced loan portfolio management, the director added.



Puma Energy Tanzania Ltd retail manager Venessy Chilambo (C) briefs journalists in Dar es Salaam yesterday when the firm's announced the launch of modern retail sites in Bukoba municipality, at Kihonda in Morogoro municipality, at Kigamboni and Kijichi in Dar es Salaam and at Segera in Tanga Region. It said this was in implementation of its plans to cover as many parts of the country as practicable. She is with the firm's network planning specialist for Africa, Alfred Mushi (L), and territory manager Andrea Laizer. Photo: John Badi

By Guardian Reporter

IN an effort aimed to ensure Tanzanians use quality fuel and services, the oil marketing company—Puma Energy Tanzania has expanded its services to further energize communities.

The company's Retail Manager, Venessy Chilambo said in Dar es Salaam yesterday that plans are to continue expanding its network by opening 20 more retail stations at different locations across Tanzania by the end of this year.

"We believe in the need to support communities by making access to affordable fuels and lubricants at the right quality and the right quantity across the width and breadth of the country," said Chilambo urging

Energy firm assures Tanzanians of quality fuel, expands its wings

Tanzanians to continue trusting and using its quality fuels.

According to her, the oil marketing company seeks to achieve its brand purpose through growth and expansion to ensure that more people are carried along and impacted positively.

Chilambo added that with effect from yesterday, all the retail stations will be open for 24 hours daily. She said previously, some of the filling stations operated for between 12 and 15 hours only.

"We have specialized experts to ensure the quality of our fuel is not compromised. We assure our customers

of security of supply of high quality fuel approved to international standards," she said.

The newly launched retail sites are Bukoba, Kihonda-Morogoro, Kigamboni and Kijichi-Dar es Salaam and Segera-Tanga.

She said the company has revamped its retail stations at Oysterbay, Upanga, Bagamoyo and Ocean Road in Dar es Salaam.

"This move is keeping with the company's promise of delivering on the last mile to bring our brand purpose of energizing communities to drive growth and prosperity," she added.

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justice by starting hearing misdemeanour cases on the first mention instead of adjourning, leading to piling up of cases unnecessarily.

The judiciary will henceforth deal with judicial officers who admit weak cases, he said, specifying that court registries must sensitize the public on why some cases are not supposed to be brought to courts.

Appeals to slash accumulation of court cases come at a time when authorities are reviewing criminal laws and seeking alternative punishments to

Reject weak cases, magistrates urged

decongest prisons.

Justice and Constitutional Affairs minister Prof Palamagamba Kabudi told the National Assembly on Wednesday that the Law Review Commission was doing the groundwork for review of the Economic and Organized Crime (Control) Act and five other criminal laws.

Other criminal laws up for review are the Prisons Act (Cap 58), the Criminal Procedure Act (Cap 20),

the Community Service Act (Cap 291), the Parole Boards Act (Cap 400) and the Minimum Sentences Act (Cap 90).

Records show that as of end of last month there were 33,473 inmates in the country's jails, 16,735 being prisoners and 16,738 remandees, despite that prisons accommodation capacity is put at 29,902 overall, translating into excess population of 3,671 inmates.

EAC zone gets \$4.8bn tourism earnings loss

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occasioning a dip of about two million jobs, from the about 4.1m jobs in 2019 to 2.2m jobs at last year's end, it said.

Visitors to national parks declined by about 65 per cent, impacting negatively on wildlife conservation resources, while hotels registered average occupancy rates of below 30 per cent, compelling hotel managements to cut down staff levels.

An online survey conducted as part of the study indicated that 26.5 per cent of tourism sector businesses lost entire projected revenues while 44 per cent lost up to 75 per cent of projected revenue. Around 17.6 per cent of the businesses lost around 50 per cent of projected revenues, the survey indicated.

Around 35 per cent of interviewed respondents said they reduced staff by more than 50 per cent while 20 per cent reduced staff by 50 per cent or slightly less. Around 32 per cent maintained staff at partial pay and just eight percent of respondents maintained most staff at full

pay.

Businesses turned to borrowing to finance routine expenditures like rent and utilities, with reduced operational capital, with the loss of jobs touching off a steep decline in household incomes, it said.

The study will contribute to developing policy options for the EAC Secretariat and the Council of Ministers, it said.

Adopting an EAC coordinated approach in reviving the tourism sector by marketing the region as a single tourist destination, opening EAC skies, rolling out nation-wide vaccination drives and mutual recognition of COVID-19 test certificates are key measures that the report suggested.

Tourism destinations ought to have pandemic preparedness and risk management plans to minimize disruptions in future, the study recommends.

Tourism stakeholders need sustained stimulus packages provided by EAC partner states to redefine tourism products and leveraging digital technologies in tourism marketing and promotion, the report added.



Jenista Mhagama (2nd-R), Minister of State in Prime Minister's Office (Parliamentary Affairs, Labour, Employment, Youth and People with Disabilities), pictured in Mwanza city earlier this week presenting a trophy to Kilombero Sugar Company business affairs manager Monalisa Juma after the firm emerged second winner in the Agriculture category of a workplace health and safety competition. It was one of the highlights of a week of celebrations organised by the Occupational Safety and Health Authority (OSHA). Photo: Guardian Correspondent

By Guardian Correspondent,

Dodoma

Nchemba praises TADB for backing agricultural reforms

FINANCE and Planning Minister Dr Mwigulu Nchemba, yesterday commended the Tanzania Agricultural Development Bank (TADB) for diligent performance and backing in earnest Tanzania's agricultural reforms.

Receiving in his office the bank's strategic performance report presented by the agro-bank Managing Director, Japhet Justine, the minister said the contribution of the bank is giving meaning to President Samia Hassan's vision on agriculture and it is showing Tanzanians the relevance of vision

and concern of the president for welfare of the nation.

"I commend you for implementing all that is contained in this report. It is obvious you have succeeded in many areas and your contribution gives meaning to President Samia's vision on promoting agriculture and it also shows Tanzanians the relevance of that vision to their lives and the president's concern for welfare of our nation," the minister said in a brief acknowledgement of the

bank's performance.

The Ministry's Permanent Secretary, Emmanuel Tutuba, also said he was satisfied with the bank's performance. "I see glaring efforts of the bank in furtherance and in implementing the tasks assigned to it by the government," he said adding that the treasury is happy with that kind of performance by the bank.

Justine told the function that since its inception in September 2012 the bank has served over

1,800,000 clients and has convinced lending financial institutions to lower interest rates on loans given to clients in agriculture, livestock and fisheries sectors. "They have lowered the rates from 24 percent to 14 and 17 percent," he told the minister.

He also said the bank is battling to link farmers to markets, support setting up agricultural infrastructure and help clients in the three sectors acquire appropriate and good tools.

1,500 extension officers to get motorcycles to spread new farming technologies

By Guardian Correspondent,

Kongwa

THE government will give 1,500 extension service officers motor cycles to enable them to help farmers practise proper crop husbandry and introduce new farming technologies.

Minister for Agriculture, Prof Adolf Mkenda said here yesterday when speaking after inspecting out growers' sorghum farms in the district.

The minister did not say when the motor cycles will be distributed or elaborate on the nature and mode of distribution but said the cycles have been budgeted for in the coming fiscal year estimates.

He described the officers as strategic people in reforming farming in Tanzania.

"Definitely we are giving them the cycles because the government wants our officers to be mobile; we want them to visit and help farmers right in their farms in order to increase productivity. The move should serve to show that the government is very serious on increasing productivity in the agriculture sector," he emphasized.

The minister said the government is keen to see the sector take off by empowering extension services officers, doing research and by encouraging use of good seeds.

"As a ministry we have a strategy to see things moving. One of the components of this strategy is to give our officers motorcycles so that they can give timely advices to farmers and spread new technologies," he said.

The minister also said the ministry will increase cooperation with the Tanzania Agricultural

Research Institute (TARI), saying the institute has so far done a great job in pushing for agricultural reforms by ensuring the nation gets quality seeds that are resistant to diseases and by promoting the culture of examining soil health.

"We believe having right seeds, investing in appropriate soil and timely use of extension services will reward us with the reforms we are craving for," he said.

He commended the contractual arrangement between the Tanzania Breweries Ltd (TBL) and sorghum out growers, saying the arrangement benefits both the farmers and TBL. Farmers are guaranteed a ready market, while TBL is assured of the raw material it needs, he said.

He said because TBL and TARI have their workers in the area and because TBL has empowered extension service officers sorghum production is set to rise from 0.7 a tonne per hectare to 3.5 tonnes per hectare.

Sorghum out grower, Michael Malima, praised the contractual arrangement saying it assured them a good market for their produce and that the price has risen to 550 shillings a kilogramme, while in the past the price ranged between 200 and 300 shillings a kilo.

The minister is visiting agriculture projects in the district as part of his outdoor ministerial scheduled visits and in implementing President Samia Hasani's call on government leaders to visit projects and listen to and solve people's grievances.

"We believe having right seeds, investing in appropriate soil and timely use of extension services will reward us with the reforms we are craving for"



General Insurance

We're in the business of planning for tomorrow. We do this by truly appreciating the value of money and turning the materials we're given into something more. It's our trade and it is something we are passionate about. That's what makes us to live with Confidence™ as Sanlam Emerging Markets. If you would like to join us, Sanlam General Insurance Tanzania Limited seeks to recruit qualified and experienced professional in the following vacancies:

Business Development Manager- Brokers & Bancassurance

Job Summary

Reporting to the Chief Operating Officer, Business Development Manager-Brokers & Bancassurance plays a key role in the Organization's business growth and operational plans.

The Business Development Manager-Brokers & Bancassurance will collaborate with the executive management team to sustainably grow business and ensure profitable operations. The role concentrates on driving sales and managing relationships. This position will provide the right person with international exposures and potential to achieve one's career objectives.

Duties/Responsibilities

- Strategy execution – Business growth through Bancassurance agents and Brokers
- Conduct market intelligence to get information crucial for the development of the Broker and Bancassurance channels
- Prospect New business, submit terms and close to meet set targets.
- Assist in preparation of annual budgets and Accountable for achieving annual income targets.
- Develop new products in line with demand and business opportunities.
- Provides guidance and training to Business development executives/Technician working under you.
- Establish relationships with key Brokers and Bancassurance partners
- Ensure that all activities and duties are carried out in full compliance with regulatory requirements, informing and ensuring compliance to the insurance act, internal Sanlam policies and policy standards.

Relevant Competencies

- Deciding and Initiating Action
- Achieving Personal Work Goals and Objectives
- Delivering Results and Meeting Customer Expectations
- Planning and organizing
- Persuading and Influencing
- Relating and networking

Minimum qualifications and experience

- Bachelor's Degree in insurance & Risk Management from reputable Higher Learning Institution or any relevant Sales qualification
- MBA and / CII or IISA will be an added advantage.
- Minimum of 5 years' working experience in Management.
- Should have Leadership Skills.
- Should have strong Interpersonal and Communication Skills

Business Development Technician-Bancassurance

Job Summary

Reporting to the Business Development Manager-Brokers & Bancassurance, Business Development Technician-Bancassurance plays a key role in the Organization's business growth and operational plans.

Duties/Responsibilities

- Daily servicing of clients to nurture the relationship between the company, Banks, and Brokers.
- Provide support services and training to Staff responsible for issuing covers within Bancassurance partners.
- Follow up on quotations to close business and to get feedback.
- Conduct market intelligence to get information crucial for the development of the Broker and Bancassurance channels
- Prospect New business, submit terms and close to meet set targets.
- Establish relationships with key Bancassurance partners.
- Ensure that all activities and duties are carried out in full compliance with regulatory requirements, informing and ensuring compliance to the insurance act, internal Sanlam policies and policy standards)

Minimum qualifications and experience

- Bachelor's Degree in insurance & Risk Management from reputable Higher Learning Institution or any other relevant Sales qualification
- Minimum of 1 year working experience.

Interested candidates who meet the minimum qualifications should apply to the Chief Executive Officer, Sanlam General Insurance (Tanzania) Limited, Amani Place, 4th Floor, Ohio Street House, P.O. Box 21228, Dar Es Salaam, Tanzania not later than Friday, 7th May 2021.
Email: vacancies@sanlamgeneralinsurance.co.tz

NB: Only Shortlisted candidates will be contacted.



World Health Organization

AGREEMENT PERFORMANCE OF WORK (APW) TO ASSESS CONSUMERS' PERCEPTIONS AND PRACTICE TOWARDS READING FOOD LABELS AND THE INFLUENCE OF FOOD MARKETING ON PURCHASING BEHAVIOUR AMONG SCHOOL CHILDREN – REQUEST FOR CURRICULUM VITAE

TERMS OF REFERENCE

BACKGROUND

The burden of diet related Non-Communicable Diseases (DRNCDs) such as Diabetes, Cardiovascular Disease, Hypertension and cancer diseases has been increasing steadily. Obesity and overweight are the most modifiable and preventable risk factors for non-communicable Diseases. Childhood obesity is currently increasing at an alarming rate worldwide with some variations noted across the region which increases the risk of lifelong overweight and obesity hence greater risk and earlier onset of chronic diet related diseases. The observed upward trend in obesity and overweight is attributed to a number of factors including a global shift in diet towards increased intake of energy-dense foods that are high in fat and sugars and lack of knowledge due to limited access to appropriate information and high coverage of advertisements of unhealthy foods. Evidence shows that public campaigns focusing on both healthy diet and exercise reduces significantly the burden of overweight and obesity.

The Ministry of Health in Tanzania Mainland and Zanzibar with support from WHO, the International Development Law Organization (IDLO) and the International Development Research Centre (IDRC), are currently implementing the RECAP Program (Global Regulatory & Fiscal Capacity Building Program), which aims to build national capacity for the development and implementation of regulatory and fiscal measures for diet and physical activity.

Among interventions proposed include food labelling and marketing restrictions of unhealthy foods to children. However, Country Needs Assessment Report shows that there is limited information on consumer perceptions, health literacy and labels. It was further observed that there are no specific restrictions on marketing of foods high in salt, fats and/or sugars to children. Currently, there are regulations and guidelines restricting marketing of some food products, which may be useful as an entry point for legal reform to introduce such restrictions. In this regard, the Ministry of Health with support from WHO is planning to conduct a consumer survey to understand attitude and practices towards reading food labels and the influence of food marketing on purchasing behaviour among school children.

PURPOSE

The purpose of this consultancy is to support the Ministry of Health to conduct a survey to assess consumers' knowledge, attitude and practice towards reading food labels and the influence of food marketing on purchasing behaviour among school children.

SCOPE & EXPECTED RESULTS

Through a cross-sectional survey covering a representative sample drawn from Tanzania Mainland and Zanzibar, the consultant will be required to:

- Identify the common packaged foods consumed by school children
- Assess knowledge and attitude of school children towards the use of food labels
- Document the existing food marketing strategies
- Determine the influence of food marketing on purchasing behaviour

TIME FRAME

The assignment must be completed within two (2) months from the date of commissioning.

KEY COMPETENCIES AND EXPERIENCE REQUIRED

- Advanced Degree in health, public health, nutrition and and/or related fields
- Knowledge and experience in conducting nutrition, health or public health research.
- Knowledge and understanding of survey methodology, data analysis, technical and social cultural aspects related to foods and eating habits.
- Proven research skills and demonstrated expertise in analysis and development of technical papers and reports in public health;
- Capacity to work independently yet with ability to share information, receive feedback and engage in dialogue with partners;
- Good writing and analytical skills;
- Excellent interpersonal skills and ability to promote collaboration and consensus building;
- Fluency in English

MANAGEMENT PLAN

The consultant work closely with the Project Coordination Team led by the Ministry of Health in Tanzania Mainland and Zanzibar; WHO Country Office and other relevant expert groups.

FUNDING SCOPE

Total budget for the assignment must not exceed USD 10,000 including costs related to the consultancy, ethical clearance costs, stakeholder meetings/training workshops, communication and travel as appropriate.

HOW TO APPLY

Interested individual should submit a cover letter; Curriculum Vitae and Comprehensive Survey Proposal with detailed budget to: afwcotzremit@who.int not later than 7th May 2021. Applications must be submitted through the email address mentioned above with the subject clearly stated: **Submission of Curriculum Vitae for "NATIONAL CONSULTANT TO CONDUCT A SURVEY TO ASSESS CONSUMERS' PERCEPTIONS TOWARDS READING FOOD LABELS AND THE INFLUENCE OF FOOD MARKETING ON PURCHASING BEHAVIOUR AMONG SCHOOL CHILDREN"**.

150-plus women legislators learn leadership skills at 4-day training

By Guardian Reporter

OVER 150 women parliamentarians have been empowered with transformational leadership skills, women's rights and gender equality principles.

The parliamentarians from across Tanzania attended the four-day training workshop in Dodoma organised by United Nations Women (UN Women) in partnership with the Tanzania Women's Parliamentary Group (TWPG). The training was part of the UN Women-led project on Women's Leadership and Political Participation, "Wanawake Wanaweza" Phase II.

According to the TWPG Chair, Shally Raymond, the workshop aims to strengthen and equip current women MPs with further knowledge and skills to participate in parliamentary discussions and debates, and to effectively undertake their duties in advancing women's rights and gender equality.

"This is a unique opportunity for all of us, and especially young and newly elected women MPs, to see how we can ensure we execute our decision-making roles effectively, for the benefit of women and girls, and all Tanzanians," she said.

At the opening of the training, the UN Women Deputy Representative, Julia Broussard, said that as statistics show that nearly half of the current women MPs are in their first term in the National Assembly, strengthening capacities of the women members is especially important.

She said the training, which also included selected male members of parliamentary committees will help ensure that women's rights and gender equality is better promoted in parliament.

"This includes promotion through legislation, budgeting and oversight processes, as well as through private motions," said Broussard.

Workshop participants commended the government for significant progress made on gender equality and the advancement of women's leadership and decision-making.

It was stressed that the country being the first in East Africa to have a woman as Head of State, the 37 percent proportion of women in the national parliament - which is 13 percent over the global average, and the President's recent commitment to promote gender equality and women's empowerment through the appointment of more women in leadership and decision-making - as key achievements.

One of the MPs participating in the workshop, Ng'wasi Kamani stated that in order to make greater progress and achieve goals for 50/50 representation in decision-making, some of the persistent key obstacles to women's leadership still need to be addressed.

Six schools closed in Kyela due to floods

By Guardian Correspondent, Kyela

THE government has decided to temporarily close down six schools in Kyela District in Mbeya Region after they were surrounded by floodwater from three rivers - Mbaka, Lufilyo, and Kiwira, the situation that threatens the students' lives.

Four of the closed schools are primary schools including Masebe, Mjwanga, Kajunjumele, and Tenende, and two are secondary schools - Mwaya and Tenende.

This was disclosed by the Disasters Coordinator from the Prime Minister's Office, Winfrida Ngowi said when presenting various items as assistance to flood victims, saying six wards in the District - Mwaya, Katumba-Songwe, Talatala, Kajunjumele, Matema and Bujonde were the ones affected most.

She said in their assessment, they discovered that apart from the schools, 122 houses were destroyed by floods leaving 614 without shelter.

She said following the disaster, the government, working together with other stakeholders begun rescue services including setting a camp for the victims and providing them with assistance.

"A special committee was formed to coordinate the disaster and trained it on how to deal with disasters, but also both the district and regional disaster committees continued to deal with the issue," she added.

She said an in-depth evaluation was continuing to see how to find a permanent solution to frequent floods from the three rivers.

Kyela District Commissioner Claudia Kitta said no one died from the floods apart from losing properties including their homes.

The DC said they received instructions from the Regional Commissioner Albert Chalamila to identify all households in flood-prone areas to enable a correct solution to be reached on the residents thereof.

Kitta said there is the possibility some of them would have to be moved to a more safe area.

Kyela district Acting Director Kenneth Mzilano said they received various items in assistance from the government, especially from the PM Office (Disasters Department) to help flood victims.

He said the assistance included 202 mattresses, 1,000 mats, 800 pails of edible oil, and 150 blankets.

Kitta also said they received 20 tents as a shelter for flood victims, 1,000 kgs of rice, and one bale of clothing.

DCB COMMERCIAL BANK PLC

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021		
(Amounts in million shillings)		
	CURRENT QUARTER 31ST MAR 2021	PREVIOUS QUARTER 31ST DEC 2020
A. ASSETS		
1 Cash	2,305.09	3,046.06
2 Balances with Bank of Tanzania	11,630.85	10,288.37
3 Investments in Government securities	40,394.15	33,708.79
4 Balances with other banks and financial institutions	495.43	613.53
5 Cheques and items for clearing	112.52	111.28
6 Inter branch float items	55.02	(26.08)
7 Bills negotiated	-	-
8 Customer's liabilities for acceptances	-	-
9 Interbank Loans Receivables	3,011.90	2,566.40
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances)	101,097.00	98,071.45
12 Other assets	19,057.31	18,965.86
13 Equity Investments	1,823.20	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	4,092.38	3,719.27
16 TOTAL ASSETS	184,074.85	172,888.13
B. LIABILITIES		
17 Deposits from other banks and financial institution	34,516.85	27,513.65
18 Customer deposits	104,138.93	99,450.51
19 Cash letters of credit	-	-
20 Special deposits	53.34	53.34
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	23.07	23.07
23 Accrued taxes and expenses payable	192.55	195.28
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,205.20	1,203.03
27 Other liabilities	3,356.41	3,914.04
28 Borrowings	10,469.77	10,920.25
29 TOTAL LIABILITIES	153,956.11	143,273.17
30 NET ASSETS/(LIABILITIES)(16 minus 29)	30,118.74	29,614.96
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	22,741.15	22,741.15
32 Capital reserves	4,104.05	4,104.05
33 Retained earnings	(1,920.34)	(2,670.62)
34 Profit (Loss) account	503.78	453.31
35 Other capital accounts	4,690.11	4,987.08
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	30,118.74	29,614.96
38 Contingent liabilities	4,401.71	3,584.72
39 Non performing loans & advances	12,646.23	12,224.18
40 Allowances for probable losses	6,411.35	6,737.48
41 Other non performing assets	209.51	209.51
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	16.4%	17.1%
(ii) Non performing loans to total gross loans	11.8%	11.7%
(iii) Gross loans and advances to total deposits	77.5%	82.5%
(iv) Loans and Advances to total assets	54.9%	56.7%
(v) Earning Assets to Total Assets	79.8%	78.8%
(vi) Deposits Growth	9.2%	8.1%
(vii) Assets growth	6.5%	6.2%

HAINAGA STRESS, LAMBA KWANZA.

Lamba kwanza riba ya hadi asilimia 14% papo hapo, fungua Akunti ya muda maalum ya DCB Lamba Kwanza, Fursa ya kuwekeza hadi miaka 2. Lamba riba yako kila mwanzo wa mwezi.

#Changomio fursa wekeza na DCB +255 659 077 000

*Vigizo na msharti kusigania



CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2021

(Amounts in million shillings)						
	SHARE CAPITAL	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHER RESERVES	TOTAL
Current Year 2021						
Balance as at the beginning of the year	22,741.15	4,104.05	(2,217.31)	2,944.46	-	29,614.96
Profit for the year	-	503.78	-	-	-	503.78
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	296.97	(296.97)	-	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at the end of the current period	22,741.15	4,104.05	(1,416.57)	2,647.49	-	30,118.74
Previous Year 2020						
Balance as at 1st January 2020	22,741.15	4,104.05	(680.33)	1,354.17	-	28,819.04
Profit for the year	-	453.31	-	-	-	453.31
Other Comprehensive Income	-	-	-	-	163.68	163.68
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	(500.00)	-	-	-	(500.00)
Regulatory Reserve	-	(1,500.29)	1,500.29	-	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	650.00	650.00
Balance as at the end of the Previous period	22,741.15	4,104.05	(2,217.31)	2,944.46	-	29,614.96

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST MARCH 2021

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

	Signed	Date
1 Godfrey Ndalalwa (Managing Director)	29/4/2021
2 Constantine Mtumbuka (Head of Finance)	29/4/2021
3 Deogratius Thadel (Chief Internal Auditor)	29/4/2021

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

Name	Signed	Date
1 Zawadia J Nanyaro Board Vice Chairperson	29/4/2021
2 Pamela Nchimbi Board Member	29/4/2021

MINIMUM DISCLOSURES OF CHARGES AND FEES

No.	ITEM/TRANSACTION	CHARGE/FEE TZS	CHARGE/FEE USD/EURO/GBP	
1	(a) Required minimum opening balance			
	Current account	100,000	100	
	Personal Saving account	20,000	10	
	Student account	5,000	n/a	
	Young Saver account	5,000	n/a	
	Joint account	100,000	100	
	Instant account opening	5,000	n/a	
	(b) Monthly service fee/breakdown per customer type			
	Current account	10,000	10	
	Saving account	2,500	1.2	
	Student account	free	n/a	
	Young saver account	free	n/a	
	Joint account	2,000	1.2	
	(c) Cheque withdrawal over the counter	free	free	
	(d) Fees per ATM withdrawal	1,300	n/a	
	(e) ATM mini statement	200	n/a	
	(f) Interim statement per page			
	Current account	3,000	3	
	Saving account	1,200	1.2	
	(g) Periodic scheduled statement	500 per leaf	0.5 per leaf	
(h) Cheque book	1% of value min. 30,000 max. 300,000	1% of value min. 30 max. 300		
(i) Dishonoured cheque	25,000	25		
(j) Certificate of balance	40,000	40		
(k) Counter cheque	25,000	25		
(l) Stop payment	free	free		
(m) Standing Order	1,000	1		
(n) Balance enquiry at banking hall	8,000	n/a		
(o) New ATM card issuance	10,000	n/a		
(p) ATM card renewal or replacement (indicate costs for different card type)				
(q) Overdrawn account interest charge	2.25% per month	n/a		
(r) Unarranged overdraft (penalty)	2.25% per month	n/a		
(s) Interbank transfer	10,000	50		
(t) Bill payments through ATM	free	n/a		
(u) Deposit fee	free	free		
(v) Inward cheque clearing	6,000	6		
(w) Outward cheque clearing	12,000	12		
(x) Special cheque clearing	50,000	50		
2	Internet banking			
	(a) Registration	free	free	
	(b) Balance enquiry/mini statement	free	free	
	(c) Monthly charges	2,000	2	
	(d) Funds transfer	1,500	1.5	
	(e) TISS, MT Transfer	10,000	n/a	
	3	Mobile Banking		
		(a) Registration	free	free
		(b) Balance enquiry	200	n/a
		(c) Monthly charges	free	n/a
		(d) Funds transfer	1,200	n/a
	(e) Instant account opening balance	5,000	n/a	
	4	Foreign Exchange Transaction		
		(a) JLC acceptance/settlement/payment commission	n/a	free
		(b) JLC opening commission	n/a	1.5% (negotiable)+swift charges
(c) JLC amendment		n/a	150	
(d) JLC documents for collection		n/a	100	
(e) Purchase/sale of TCs transactions over the counter		n/a	n/a	
(f) Purchase of foreign cheque		n/a	n/a	
(g) Sale/purchase of cash passport		n/a	n/a	
(h) Telegraphic transfer		10,000	50	
(i) Telex/SWIFT		10,000	50	
(j) Transfer from foreign currency denominated account to local current account (within bank and to other bank)		free	free	
5		Lending		
		(a) Loan Processing fee	2% of loan amount	negotiable
		(b) Unpaid loan instalment	2.25% per month	negotiable
		(c) Early repayment	50% of future interest	negotiable with valuers
	(d) Valuation fees	negotiable with valuers	negotiable with valuers	
(e) Loan Insurance fee	1% of loan amount	insurer		
(f) Interest rate - Business loan	22% per annum	negotiable		
(g) Interest rate - Salaried loan	17% per annum	negotiable		
(h) Interest rate - SGL (Group Loans)	2.9% per month	n/a		
6	Fixed Deposit (FDR)			
	(a) FDR 3 months	Up to 8%	Negotiable	
	(b) FDR 6 months	Up to 9%	Negotiable	
	(c) FDR 9 months	Up to 10%	Negotiable	
	(d) FDR 12 months	Up to 11%	Negotiable	
(e) FDR above 100 million	Up to 14% (negotiable)	Negotiable		

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

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

Name	Designation	Signature	Date
1 Godfrey Ndalalwa	Managing Director	29/4/2021
2 Constantine Mtumbuka	Head of Finance	29/4/2021
3 Deogratius Thadel	Chief Internal Auditor	29/4/2021

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST MARCH 2021

(Amounts in million shillings)				
	CURRENT QUARTER 31ST MAR 2021	COMPARATIVE QUARTER (PREVIOUS YEAR) 31ST MAR 2020	CURRENT YEAR CUMULATIVE 31ST MAR 2021	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR) 31ST MAR 2020
1 Interest Income	6,903.79	5,327.82	6,903.79	5,327.82
2 Interest Expense	2,764.60	2,095.87	2,764.60	2,095.87
3 Net Interest Income (1 minus 2)	4,139.19	3,231.95	4,139.19	3,231.95
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	433.00	-	433.00	-
6 Non Interest Income:	1,189.60	1,075.63	1,189.60	1,075.63
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	60.28	21.66	60.28	21.66
6.2 Fees and Commissions	1,016.38	777.86	1,016.38	777.86
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	112.93	276.11	112.93	276.11
7 Non Interest Expenses:	4,392.00	3,902.10	4,392.00	3,902.10
7.1 Salaries and Benefits	2,497.82	2,216.93	2,497.82	2,216.93
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	1,894.18	1,685.17	1,894.18	1,685.17
8 Operating Income/(Loss)	503.78	405.48	503.78	405.48
9 Income Tax Provision	-	-	-	-
10 Net Income/(Loss) After Income Tax	503.78	405.48	503.78	405.48
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	503.78	405.48	503.78	405.48
13 Number of Employees	245	221	245	221
14 Basic Earnings Per Share	21.82	17.56	21.82	17.56
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.09%	1.11%	1.09%	1.11%
(ii) Return on Average Shareholders' Fund	6.69%	5.49%	6.69%	5.49%
(iii) Non Interest Expense to Gross Income	54.27%	60.94%	54.27%	60.94%
(iv) Net Interest Income to Average Earning Assets	11.42%	11.94%	11.42%	11.94%

STANBIC BANK TANZANIA



PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	(Amounts in million shillings)	
	Current Quarter 31-Mar-21	Previous Quarter 31-Dec-20
A. ASSETS		
1 Cash	20,102	19,182
2 Balances with Bank of Tanzania	90,800	133,497
3 Investments in Government securities	231,252	188,047
4 Balances with other banks and financial institutions	74,923	44,681
5 Cheques and items for clearing	1,371	662
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	50,456	35,759
9 Interbank Loans Receivables	246,686	285,813
10 Investments in other securities	0	0
11 Loans, advances and overdrafts (net of allowances for probable losses)	950,936	947,596
12 Other assets	74,818	69,669
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	49,442	51,735
16 TOTAL ASSETS	1,788,044	1,775,317
B. LIABILITIES		
17 Deposits from other banks and financial institutions	254,534	284,471
18 Customer deposits	1,027,657	1,009,635
19 Cash letters of credit	-	-
20 Special deposits	28,979	18,852
21 Payment orders/transfers payable	53	98
22 Bankers' cheques and drafts issued	26	26
23 Accrued taxes and expenses payable	69,712	61,678
24 Acceptances outstanding	50,456	35,759
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	4,580	4,918
27 Other liabilities	28,055	34,988
28 Borrowings	18,745	-
29 TOTAL LIABILITIES	1,482,795	1,468,945
30 NET ASSETS/(LIABILITIES)(16 minus 29)	305,249	306,372
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	8,400	8,400
32 Capital reserves	112,396	112,396
33 Retained earnings	183,324	164,736
34 Profit (Loss) account	-858	18,588
35 Other capital accounts	1,986	2,251
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	305,249	306,372
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	17.1%	17.3%
(ii) Non performing loans to total gross loans	6.9%	6.5%
(iii) Gross loans and advances to total deposits	91.8%	98.5%
(iv) Loans and Advances to total assets	59.7%	58.9%
(v) Earning Assets to Total Assets	82.7%	80.1%
(vi) Deposits Growth	2.7%	-0.3%
(vii) Assets growth	0.7%	0.8%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDING 31 MARCH 2021

DETAILS	(Amounts in million shillings)			
	Current Quarter 31-Mar-21	Comparative Quarter (Previous Year) 31-Mar-20	Current Year Cumulative 31-Mar-21	Comparative Year Cumulative (Previous Year) 31-Mar-20
1 Interest Income	29,269	32,312	29,269	32,312
2 Interest Expense	4,911	6,291	4,911	6,291
3 Net Interest Income (1 minus 2)	24,358	26,021	24,358	26,021
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	6,148	3,203	6,148	3,203
6 Net interest income after loan impairment	18,210	22,818	18,210	22,818
6 Non Interest income:	12,045	11,263	12,045	11,263
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	6,401	5,725	6,401	5,725
6.2 Fees and Commissions	5,549	5,537	5,549	5,537
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	95	2	95	2
7 Non Interest Expenses:	30,895	29,824	30,895	29,824
7.1 Salaries and Benefits	15,553	14,588	15,553	14,588
7.2 Fees and Commission	3,375	4,236	3,375	4,236
7.3 Other Operating Expenses	11,967	11,000	11,967	11,000
8 Operating Income/(Loss)	- 639	4,157	- 639	4,157
9 Income Tax Provision	218	1,453	218	1,453
10 Net Income (Loss) After Income Tax	- 858	2,704	- 858	2,704
11 Other Comprehensive Income (Itemize)				
(i) Change in fair value of debt instruments measured at FVOCI	380	85	380	85
(ii) Deferred income tax related to debt instruments measured at FVOCI	114	25	114	25
12 Total comprehensive income/(loss) for the year	- 1,124	2,763	- 1,124	2,763
13 Number of Employees	517	527	517	527
14 Basic Earnings Per Share	0.1	0.3	0.1	0.4
15 Number of Branches	12	12	12	12
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.0%	0.2%	0.0%	0.2%
(ii) Return on Average Shareholders' Fund	-4.3%	0.9%	-4.3%	0.9%
(iii) Non Interest Expense to Gross Income	84.9%	80.0%	84.9%	80.0%
(iv) Net Interest Income to Average Earning Assets	1.6%	1.7%	1.6%	1.7%

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

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 MARCH 2021

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

Name and Title	Signature	Date
Kevin Wingfield (Chief Executive Officer)		28-Apr-21
Luyia Kagoma (Head of Finance)		28-Apr-21
Jonathan Ngoma (Chief Internal Auditor)		28-Apr-21

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

Name	Signature	Date
1. Prof. Mark Mwanasoga (Board Chairman)		28-Apr-21
2. Nada Mungwe (Board Member)		28-Apr-21

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2021

DETAILS	(Amounts in million shillings)			
	Current Quarter 31-Mar-21	Previous Quarter 31-Dec-20	Current Year Cumulative 31-Mar-21	Comparative Year Cumulative (Previous Year) 31-Mar-20
I: Cash flow from operating activities:				
Net income/(loss)	- 858	- 12,170	- 858	2,704
Adjustments for:				
- Impairment/Amortization	3,189	9,738	3,189	3,253
- Net change in Loans and Advances	18,037	37,232	18,037	82,622
- Gain/loss on Sale of Assets	87	16	87	3
- Net change in Deposits	12,908	30,318	12,908	1,389
- Net change in Short Term Negotiable Securities	- 43,469	- 27,000	- 43,469	- 12,820
- Net change in Other Liabilities	3,668	5,789	3,668	6,287
- Net change in Other Assets	2,260	- 12,954	2,260	- 9,585
- Tax Paid	- 2,951	- 10,088	- 2,951	- 1,651
- Others	1,116	- 2,974	1,116	12,730
Net cash provided (used) by operating activities	- 42,088	17,907	- 42,088	83,089
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	- 495	- 1,648	- 495	- 861
Proceeds from Sale of Fixed Assets	71	5	71	5
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	- 424	- 1,643	- 424	- 856
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	226	46	226	108
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	225	45	225	1,217
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	- 42,287	16,310	- 42,287	82,620
Cash and Cash Equivalents at the Beginning of the Quarter/Year	426,384	401,095	426,384	360,883
Cash and Cash Equivalents at the end of the Quarter/Year	384,097	417,405	384,097	278,264

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2021

	(Amounts in million shillings)						Total
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others FVOCI/IFRS 9 & Share Scheme	
1 Current Year							
Balance as at the beginning of the year	8,400	112,396	183,324	-	0	2,251	306,372
Profit for the year	-	-	858	-	-	-	858
Other Comprehensive Income	-	-	-	-	-	266	266
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	8,400	112,396	184,182	-	0	1,986	305,248
* Previous Year							
Balance as at the beginning of the year	8,400	112,396	146,538	18,197	-	2,769	288,301
Profit for the year	-	-	18,588	-	-	-	18,588
Other Comprehensive Income	-	-	-	-	-	77	77
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	595	595
Balance as at the end of the previous period	8,400	112,396	183,324	18,197	0	2,251	306,372

STANBIC BANK TANZANIA LIMITED DISCLOSURE MADE UNDER REGULATION 11 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATION, 2015 MINIMUM DISCLOSURE OF BANK CHARGES AND FEES (GHARAMA ZA HUDUMA ZETU)

No.	Item/Transaction	Charges/Fees	
		TZS	USD
1.0 Current Accounts			
a)	Required Minimum balance	0	0
b)	Monthly Service/Management Uhuru Banking	FREE	FREE
c)	Monthly Service/Management Private banking PAYT	29,500	17.70
d)	Monthly Service/Management Fees Private banking Bundle	53,100	31.86
e)	Monthly Service/Management Fees Biashara Direct segment	15,000.01	10.62
f)	Monthly Service/Management Fees SME banking segment	35,400	21.24
g)	Monthly Service/Management Fees Commercial banking segment	64,900	38.94
h)	Monthly Service/Management Fees Non commercial Entities	FREE	FREE
i)	Monthly Service/Management Fees Corporate Banking	48,000	20.00
k)	Over the counter withdrawal fee(per segment and price option)	TZS 4 088 for amounts below 20M, 0.15% of value for amount above 20M max 125,000	For FCY withdrawals - 1% min 8
l)	ATM withdrawal fee own ATM	950.01	0.96
m)	ATM withdrawal fee other banks (local)	1,000 - 400,000 =2,800	1,000 - 400,000 =2.8
n)	ATM withdrawal fee International	400,001-above=4,000	400,001-above=4
o)	ATM Mini Statement	900.01	TZS EQV
p)	Interim Statement per page	5,000	5.00
q)	Periodic schedule statement	FREE	FREE
r)	Issue of cheque book	450 per leaf	0.46 per leaf
s)	Returned unpaid Cheque(insufficient fund)	100,000.01	100.01
t)	Cheque payment to other bank	950.01	0.96
u)	Counter Cheque	15,000	15.00
v)	Stop Payment	FREE	FREE
aa)	Salary processing to staff banking with other bank(EFT)	5,000	5.00
ab)	Salary processing to staff banking with other bank(TISS)	10,000	Equivalent of 10 000
ac)	Standing Order to 3rd party within stanbic	FREE	FREE
ad)	Standing Order to other banks local	40,000.01	40.00
ae)	Standing Order own account	FREE	FREE
af)	Balance enquiry (Over the counter)	1,000	1.00
ag)	ATM card issuance	FREE	FREE
ah)	ATM card replacement/Renewal	25,000	25.00
ai)	Unarranged Overdraft	100,000	60.00
aj)	Overdrawn Account interest charge	2,000.01	36% 21%
ak)	Interbank Transfer Normal	5,000	5.00
al)	Interbank Transfer Express (TISS)	10,000	Equivalent of 10 000
am)	Interbank Transfer with stanbic	5,000	5.00
an)	Bill Payments through non branch channels(E channel)	FREE	FREE
ao)	Deposit fee	FREE	FREE
2.0 Savings Accounts			
a)	Required minimum opening balance	50,000	100.00
b)	Monthly service fee	2,000	1.18
c)	(if balance breach minimum balance required)	FREE	FREE
d)	Interim statement	FREE	FREE
3.0 Electronic banking			
a)	Internet banking monthly fee	FREE	FREE
b)	Internet transfers within own accounts STB	FREE	FREE
c)	Internet transfers 3rd party transfer STB	FREE	FREE
d)	Internet transfers other banks normal(EFT)	2,000.01	2.01
e)	Internet transfers other banks express(TISS)	8,000.01	Equivalent of 8 000.01
g)	Bank to wallet	1,000 - 50,000 =1,500 50,001 - 200,000 = 2,250 100,001 - 250,000=3,000 250,001 - 400,000 = 3,750 500,000 - 1,000,000=4,500 1,000,000 - 2,000,000 =8,500	N/A
h)	Balance and statement	FREE	FREE
i)	Air time top up	FREE	FREE
j)	SMS Banking	FREE	FREE
k)	Till to bank	1.8% of the amount	1.8% of the amount

No.	Item/Transaction	Charges/Fees	
		TZS	USD
4.0 Foreign Exchange Transactions			
a)	Purchase/Sale of TC's transactions over the counter	N/A	1.475% min 43.66
b)	Purchase of foreign cheque	1.18% of the amount Min 100 000.	1.18% of the amount min 59, Max 236
c)	Telegraphic transfer Inward	N/A	\$10
d)	Telegraphic transfer Outward	0.3%. Min \$50, Max 150	0.3%. Min \$50, Max 150
e)	TISS outward	10,000	10 000 Equivalent
f)	TISS inward	FREE	FREE

CRDB BANK PLC

PUBLICATION OF QUARTERLY FINANCIAL STATEMENTS

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

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021

(Amounts in Million Shillings)

	GROUP		BANK	
	Current Qtr 31/03/2021	Previous Qtr 31/12/2020	Current Qtr 31/03/2021	Previous Qtr 31/12/2020
A. ASSETS				
1. Cash	304,738	307,431	299,816	303,209
2. Balances with Bank of Tanzania	291,085	345,486	285,216	329,999
3. Investment in Government Securities	1,498,889	1,492,310	1,336,525	1,339,801
4. Balances with Other Banks and financial institutions	328,256	357,358	350,056	380,172
5. Cheques and items for clearing	9,267	4,544	5,568	2,035
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	-	-	-
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	-	-	-	-
10. Investment in other securities	11,475	10,091	4,653	4,520
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	3,961,954	3,929,096	3,888,845	3,852,158
12. Other Assets	398,272	321,561	397,987	319,351
13. Equity Investments	12,655	11,178	34,203	32,725
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	390,977	391,417	377,334	377,475
16. TOTAL ASSETS	7,207,567	7,170,472	6,980,204	6,941,445
B. LIABILITIES				
17. Deposits from other banks and financial institutions	7,440	7,014	10,265	6,796
18. Customer deposits	5,252,317	5,394,713	5,049,867	5,194,211
19. Cash letters of credit	-	-	-	-
20. Special deposits	28,647	33,708	28,647	33,708
21. Payment orders / transfers payable	21,312	8,933	21,290	8,574
22. Bankers' cheques and drafts issued	1,392	1,382	428	498
23. Accrued taxes and expenses payable	50,183	44,451	48,735	42,880
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	42,237	39,411	41,406	38,656
27. Other Liabilities	91,777	90,661	90,661	64,944
28. Borrowings	661,367	565,885	661,367	565,884
29. TOTAL LIABILITIES	6,156,672	6,159,508	5,952,666	5,956,141
30. NET ASSETS / (LIABILITIES)	1,050,895	1,010,964	1,027,538	985,304
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	735,698	570,512	716,470	563,481
34. Profit/(Loss) account	42,911	165,185	44,122	152,989
35. Others Capital Accounts	206,990	209,971	201,650	203,538
36. Minority Interest	-	-	-	-
37. TOTAL SHAREHOLDERS' FUNDS	1,050,895	1,010,964	1,027,538	985,304
38. Contingent Liabilities	2,661,166	1,565,243	2,644,192	1,559,855
39. Non performing loans & advances	172,172	178,624	171,519	177,990
40. Allowances for probable losses	139,540	146,508	138,426	146,137
41. Other non performing assets	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	14.6%	14.1%	14.7%	14.2%
(ii) Non performing loans to Total gross loans	4.1%	4.1%	4.1%	4.4%
(iii) Gross Loans and advances to Total deposits	77.6%	75.1%	79.1%	76.5%
(iv) Loans and Advances to Total assets	55.0%	54.8%	55.7%	55.5%
(v) Earnings Assets to Total Assets	80.7%	80.7%	79.9%	80.3%
(vi) Deposits Growth	-2.7%	4.0%	-2.8%	3.1%
(vii) Assets growth	0.5%	8.7%	0.6%	8.0%

Profit Before Tax
TZS **62**
Billion
↑ 36.3%

Total Deposits
TZS **5,288**
Billion
↑ 3.4%

Loans & Advances
TZS **3,962**
Billion
↑ 13.7%

Total Assets
TZS **7,208**
Billion
↑ 9.7%

Non Performing Loans
4.1%
↓ 7.8%

WAKALA
19,350
↑ 35.0%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH, 2021

(Amounts in Million Shillings)

	GROUP		BANK		GROUP		BANK	
	Current Qtr 31/03/2021	Comparative Qtr 31/03/2020	Current Qtr 31/03/2021	Comparative Qtr 31/03/2020	Current Year Cumulative 31/03/2021	Previous Year Cumulative 31/03/2020	Current Year Cumulative 31/03/2021	Previous Year Cumulative 31/03/2020
1. Interest Income	183,588	167,510	178,116	159,811	183,588	167,510	178,116	159,811
2. Interest expense	(31,151)	(30,749)	(30,212)	(27,730)	(31,151)	(30,749)	(30,212)	(27,730)
3. Net interest income	152,437	136,761	147,904	132,081	152,437	136,761	147,904	132,081
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	(26,112)	(25,454)	(26,194)	(25,171)	(26,112)	(25,454)	(26,194)	(25,171)
6. Non-Interest Income	69,464	66,208	71,238	64,558	69,464	66,208	71,238	64,558
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	8,175	7,076	8,279	7,148	8,175	7,076	8,279	7,148
6.2 Fees and Commissions	56,881	51,132	54,685	47,234	56,881	51,132	54,685	47,234
6.3 Dividend Income	-	-	3,866	2,176	-	-	3,866	2,176
6.3 Other Operating Income	4,408	8,000	4,408	8,000	4,408	8,000	4,408	8,000
7. Non-Interest Expense	(133,505)	(131,810)	(129,917)	(127,982)	(133,505)	(131,810)	(129,917)	(127,982)
7.1 Salaries and Benefits	(75,548)	(74,847)	(73,509)	(72,793)	(75,548)	(74,847)	(73,509)	(72,793)
7.2 Fees and Commissions	(12,133)	(7,786)	(12,091)	(7,683)	(12,133)	(7,786)	(12,091)	(7,683)
7.3 Other Operating Expenses	(45,824)	(49,177)	(44,316)	(47,506)	(45,824)	(49,177)	(44,316)	(47,506)
8. Operating Income/(Loss)	62,284	45,705	63,032	43,486	62,284	45,705	63,032	43,486
9. Income tax provision	(19,373)	(13,291)	(18,909)	(12,380)	(19,373)	(13,291)	(18,909)	(12,380)
10. Net Income (Loss) After Income Tax	42,911	32,414	44,122	31,106	42,911	32,414	44,122	31,106
11. Other Comprehensive Income	(2,056)	11,465	(1,888)	11,235	(2,056)	11,465	(1,888)	11,235
Translation/Revaluation Reserve/Shares Traded	(2,056)	11,465	(1,888)	11,235	(2,056)	11,465	(1,888)	11,235
Total Comprehensive Income/(Loss) for the year	40,855	43,879	42,234	42,341	40,855	43,879	42,234	42,341
13. Number of Employees	3,621	3,526	3,521	3,409	3,621	3,526	3,521	3,409
14. Basic Earnings Per Share	16.4	12.4	16.9	11.9	16.4	12.4	16.9	11.9
15. Number of Branches	246	243	242	240	246	243	242	240
SELECTED PERFORMANCE INDICATORS:								
(i) Return on Average Total Assets	3.5%	2.8%	3.6%	2.8%	3.5%	2.8%	3.6%	2.8%
(ii) Return on Average Shareholders' Funds	16.7%	14.4%	17.6%	14.2%	16.7%	14.4%	17.6%	14.2%
(iii) Non Interest Expense to Gross Income	57.9%	63.5%	56.9%	63.7%	57.9%	63.5%	56.9%	63.7%
(iv) Net Interest Income to Average Earning Assets	10.57%	10.59%	10.66%	10.65%	10.57%	10.59%	10.66%	10.65%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST MARCH, 2021

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

Mr. Abdulmajid M. Nsekela : Group CEO & Managing Director
Mr. Fredrick B. Nshakanabo : Chief Financial Officer
Mr. Godfrey Sigalla : Director of Internal Audit

We the undersigned directors attest to the faithful representation of the above statements. We declare that the statements have been examined by us, and to the best of our knowledge and belief have been prepared in conformance with International Financial Reporting Standards and requirements of the Banking and Financial Institutions Act, 2016 and they present a true and fair view.

Dr. Ally H. Laay : Board Chairman
Mr. Hosea E. Kashimba : Board Member
Date: 29th April 2021

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST MARCH 2021

(Amounts in Million Shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter 31/03/2021	Previous Quarter 31/12/2020	Current Quarter 31/03/2021	Previous Quarter 31/12/2020	Current Year Cumulative 31/03/2021	Previous Year Cumulative 31/12/2020	Current Year Cumulative 31/03/2021	Previous Year Cumulative 31/12/2020
I. Cash flow from operating activities:								
Net income (Loss)	62,284	65,863	(68,827)	61,617	62,284	45,706	63,032	43,486
Adjustment for:								
- Impairment / Amortization	39,174	27,923	39,249	28,268	39,174	41,610	39,249	40,966
- Net change in Loans and Advances	(21,966)	(250,620)	(23,923)	(270,066)	(21,966)	(94,702)	(23,923)	(80,193)
- Gain / loss on Sale of Assets	-	494	-	430	-	-	-	-
- Net change in Deposits	(147,031)	695,512	(145,927)	688,517	(147,031)	(115,122)	(145,927)	(141,460)
- Net change in Short Term Negotiable Securities	-	(69,919)	-	(27,833)	-	-	-	-
- Net change in Other Liabilities	48,713	(64,940)	46,968	(66,568)	48,713	(13,342)	46,968	(16,088)
- Net change in Other Assets	(76,711)	169,068	(78,636)	159,344	(76,711)	(38,615)	(78,636)	(30,779)
- Tax paid	(15,144)	(12,829)	(15,144)	(11,590)	(15,144)	(11,500)	(15,144)	(11,500)
- Others (specify)	(49,749)	82,110	103,116	68,765	125,778	(5,703)	124,354	22,610
Net cash provided / (used) by operating activities	(160,431)	642,662	(143,123)	630,883	15,096	(191,670)	9,973	(172,957)
II. Cash flow from investing activities:								
Dividend Received	-	2,322	-	(400)	-	-	-	2,176
Purchase of Fixed Assets	(12,400)	(37,815)	(12,400)	(37,228)	(12,400)	(3,196)	(12,400)	(3,187)
Proceeds from Sale of Fixed Assets	-	393	-	393	-	-	-	-
Purchase of Non - Dealing Securities	(2,860)	(7,000)	(1,611)	(7,000)	(2,860)	-	(1,611)	-
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	-	(2,784)	-	(2,634)	-	(391)	-	(391)
Net cash provided / (used) by investing activities	(15,260)	(44,884)	(14,011)	(46,868)	(15,260)	(3,587)	(14,011)	(1,402)
III. Cash flow from financing activities:								
Repayment of Long-term Debt	(22,133)	(54,405)	(22,133)	(58,343)	(22,133)	(17,729)	(22,133)	(17,729)
Proceeds from Issuance of Long Term Debt	-	-	-	-	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	-	(1,021)	-	(137)	-	-	-	(34)
Proceeds from borrowings and subordinated debt	117,615	(294,583)	117,615	(290,631)	117,615	75,218	117,615	75,218
Others (Grant received and refund)	-	-	-	-	-	-	-	-
Net Cash Provided / (used) by Financing activities	95,482	(350,009)	95,482	(349,110)	95,482	57,489	95,482	57,455
IV. Cash and Cash Equivalents:								
Net Increase/(Decrease) in Cash and Cash Equivalents	-	-	-	-	-	-	-	-
Equivalents	(80,209)	247,769	(61,652)	234,905	95,318	(137,768)	91,445	(116,903)
Cash and Cash Equivalents at the Beginning of the Year	784,857	537,088	773,609	538,704	609,330	747,098	620,513	737,416
Cash and Cash Equivalents at the end of the Year	704,648	784,857	711,957	773,609	704,648	609,330	711,958	620,513

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST MARCH 2021

(Amounts in Million Shillings)

GROUP	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 31/03/2021							
Balance as at the beginning of the year	65,296	158,314	735,698	3,346	1,		

MINIMUM DISCLOSURE OF BANK FEES AND CHARGES 2021

ITEM/TRANSACTION	FREQUENCY	TZS	USD/EUR	GBP
CURRENT ACCOUNTS				
1: Required minimum opening balance				
Corporate Customers	Per Account	100,000	100	100
SMEs	Per Account	100,000	100	100
Personal Customers	Per Account	100,000	100	100
Financial Institutions (Banks)	Per Account	100,000	100	100
Bidii	Per Account	50,000	n/a	n/a
2: Monthly service fee				
Corporate Customers	Per Month	17,700	14.16	9.44
SMEs	Per Month	15,340	14.16	9.44
Personal Customers	Per Month	15,340	14.16	9.44
Financial Institutions (Banks)	Per Month	236,000	14.16	9.44
Bidii	Per Month	3,540	n/a	n/a
3: Account Closure				
Current Account	Per Account	23,600	24	12
4: Cheque Book				
Cheque Book order	Per leaf (Stamp Duty inclusive).	500	0.35	0.35
Stop Payment Order	Per cheque	1.2% of the amount min. 59,000 max. 354,000	1.2% of the amount min 35.4 max. 354	1.2% of the amount min 17.7 max. 177
Stop /unblock cheque leaf	Per leaf	23,600 max 47,200	Equivalent	Equivalent
Encashment of third party cheque without checklist	Per cheque	11,800	Equivalent	Equivalent
Unpaid cheque for reason "Refer to Drawer or Effect not Cleared"	Per cheque	1.2% of the amount min. 177,000 max. 354,000	118	118
5: Standing Order				
Within CRDB Bank	Per transaction	Free	Free	Free
to other Bank	Per transaction	17,700	17.7	11.8
6: Balance Inquiry				
Over the counter (OTC)	Per enquiry	2,000	Free	Free
At our ATMs -Customers	Per enquiry	354	0.18	n/a
At our ATMs -Other local banks' customers	Per enquiry	944	0.47	n/a
7: Card Issuance				
TemboCard Fahari	Per Card	5,900	Equivalent	n/a
MasterCard/Visa Electron	Per Card	5,900	Equivalent	n/a
TemboCard Visa Gold	Per Card	5,900	Equivalent	n/a
TemboCard Visa/Mastercard Platinum	Per Card	Free	Free	n/a
TemboCard Visa Infinity/Mastercard World	Per Card	Free	Free	n/a
8: Renewal of Cards/Expiry				
TemboCard Fahari	Per Card	5,900	2.95	n/a
MasterCard/Visa Electron	Per Card	11,799	5.9	n/a
TemboCard Visa Gold	Per Card	11,800	5.9	n/a
TemboCard Visa/Mastercard Platinum	Per Card	23,600	11.8	n/a
TemboCard Visa Infinity/Mastercard World	Per Card	Free	Free	n/a
SAVINGS ACCOUNTS				
1: Required minimum opening balance				
Normal Savings Account	Per Account	20,000	100	100
Salary Account	Per Account	20,000	n/a	n/a
Busara Account	Per Account	20,000	n/a	n/a
Scholar Account	Per Account	5,000	n/a	n/a
Junior Jumbo	Per Account	20,000	20	20
Malkia	Per Account	50,000	50	
Thamani	Per Account	1,000,000	n/a	n/a
Dhababu	Per Account	100,000	n/a	n/a
Tanzanite	Per Account	100,000	100	100
2: Monthly service fee				
Normal Savings Account	Per Month	1,888	2.95	2.95
Salary Account	Per Month	1,770	2.95	2.95
Busara Account	Per Month	Free	n/a	n/a
Scholar Account	Per Month	Free	Free	Free
Junior Jumbo	Per Month	Free	Free	Free
Malkia	Per Month	Free	Free	Free
Thamani	Per Month	Free	n/a	n/a
Dhababu	Per Month	Free	n/a	n/a
Tanzanite	Per Month	1770	2.95	2.95
3: Account Closure				
Savings Account	Per Account	5,900	6	4
CASH WITHDRAW OVER THE COUNTER				
		TZS	USD	GBP
		Band	Rate	
Current Account (Per transaction for amount up to 25mn.)	≤ 500,000	6,500	1.2% min 59 max 150	1.2% min 59 max 150
	500,001 - 1,000,000	7,500		
	1,000,001 - 5,000,000	8,500		
	> 5,000,000	10,000		
"Savings Accounts (Per transaction for amount up to 5mn.)"	< 100,000	4,720		
	100,001 - 500,000	5,500		
	500,001 - 5,000,000	6,000		
Bidii Account	< 100,000	4,720	1.2% min 5.9 max 150	1.2% min 5.9 max 150
	100,001 - 500,000	5,500		
	500,001 - 5,000,000	6,000		

CASH WITHDRAWAL FROM ATM	TZS		USD	GBP
	Band	Rate		
CRDB Bank ATMs	5,000 - 150,000	1,300	Equivalent	Equivalent
	150,001 - 600,000	1,500		
Other local bank's ATM		3,540	n/a	n/a
Other bank's ATM outside the country		8,850 + 1%	Equivalent	Equivalent
ITEM/TRANSACTION				
STATEMENT OF ACCOUNT				
E-statement monthly	Per Month	Free	Free	Free
Periodic schedule statement	Per Month	Free	Free	Free
Mini statement Over the Counter	Per Statement	2,360	1.18	1.18
Adhoc Statement - All Accounts	Per Statement	1,999	1.18	1.18
ATM Statement	Per Statement	299	Free	Free
ELECTRONIC BANKING				
1: Internet Banking				
Balance Inquiry	Per Inquiry	Free	Free	Free
Funds Transfer	Per Transaction	899	2.01	2.01
Statement	Per Statement	Free	Free	Free
Bills Payment	Per Transaction	590	0.3	0.3
2: SimBanking				
Balance Inquiry	App	Free	n/a	n/a
	USSD	400	n/a	n/a
Transfer Own account	Per Transaction	Free	n/a	n/a
Transfer to 3rd party account	Per Transaction	829	n/a	n/a
Mini Statement	Per Statement	295	n/a	n/a
Top Up	Per Transaction	Free	n/a	n/a
Bills Payment	Per Transaction	Free	n/a	n/a
3: Transfer to MNO's (Simbanking)				
1,000 - 4,999	Per Transaction	850	n/a	n/a
5,000 - 9,999	Per Transaction	1,750	n/a	n/a
10,000 - 29,999	Per Transaction	2,700	n/a	n/a
30,001 - 49,999	Per Transaction	4,000	n/a	n/a
50,000 - 99,999	Per Transaction	5,300	n/a	n/a
100,000 - 199,999	Per Transaction	7,100	n/a	n/a
200,000 - 299,999	Per Transaction	7,500	n/a	n/a
300,000 - 399,999	Per Transaction	8,250	n/a	n/a
400,000 - 499,999	Per Transaction	9,000	n/a	n/a
500,000 - 699,999	Per Transaction	9,500	n/a	n/a
700,000 - 799,999	Per Transaction	10,000	n/a	n/a
800,000 - 999,999	Per Transaction	10,500	n/a	n/a
1,000,000 - 2,000,000	Per Transaction	12,000	n/a	n/a
TISS TRANSFER				
Outward transfers	Per Transaction	11800	USD Equiv	USD Equiv
Inward transfers	Per Transaction	Free	Free	Free
LOANS				
1: Processing/Arrangement/ Appraisal fee				
Personal loan - First application	Per Loan	1.77% on whole amount	1.77% on whole amount	1.77% on whole amount
Personal loan - Refinancing	Per Loan	1.77% on whole amount	1.77% on whole amount	1.77% on whole amount
SME loans - up to 300,000,000	Per Loan	1.77% on whole amount	2.36% on whole amount	2.36% on whole amount
Agribusiness loans				
"(a): Tier 1: Loan < 10Mn Specifically for Cashew nuts/paddy loans appraised in bulk groups"	Per Loan	1.77% of loan amount	2.36% on whole amount	n/a
(b): Tier 2: Loan >10Mn	Per Loan	Normal SME rates and Charges applied		
Corporate				
(a): Cash Secured	Per Loan	0.50%	Free	Free
(b): Secured by other legal mortgage				
New	Per Loan	1.77%	1.77%	1.77%
Renewal	Per Loan	1.48%	1.48%	1.48%
Restructuring	Per Loan	0.59%	0.59%	0.59%
Enhancing	Per Loan	1.48%	1.48%	1.48%
Jijenge	Per Loan	1% min 100,000 max 1,000,000	1% min USD 100 max USD 1,000	n/a
2: Unpaid Loan Instalment				
Excess over limit and unpaid loan instalments penalty		4%	4%	4%
DEPOSIT RATES				
Deposits upto TZS 1 Billion				
3 Months		1.5% - 3.5%		
6 Months		2% - 4%		
9 Months		2.5% - 4.5%		
12 Months		3% - 5%		
24 Months		4% - 5%		
36 Months (Thamani)		5%		
LENDING RATES				
Prime lending rate (Declining)		14.46%		

TRANSACTION/ SERVICE	DETAILS	RATE (USD)
Foreign Funds Transfers	BEN/SHA/OUR (Excluding Oversease Charges)	USD 55 Flat
	Full Value Transfer	USD 75 Flat
	Estimated Oversease Bank Charges	USD 30

The Guardian

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

Why should schools worry this much over cellphones?

WHAT appears to be a rather simple regulatory matter regarding rules of staying in boarding schools seems to be troubling many schools in the country.

Mbeya Region has witnessed fire incidents in at least two schools on account of disgruntled students having their mobile phones confiscated, and moving to revenge. Upon being suspected following police interrogations, the students end up being suspended, caned, fined.

While lately Mbeya has been in the news, school fires aren't new and in the Fire and Rescue Force report for last year.

It is hard to find answers for these issues as they appear to come from disparate quarters, some fires being started by saboteurs not liking the fact that there is a school at a particular place instead of a farm or graves of traditional elders, etc.

In the past there were suspicions that some budding radical elements may have generated at least one school fire - in 1994.

One thing about the current spate of fires and differences of opinion between school administrators and regional authorities on the one hand and students on the other, while parents are belatedly informed on what some rowdy teenagers would have done in school, is the lack of civil society voices.

It is possible they may have sat somewhere and examined the issue, but it is harder to say whether there has been a national event where the matter is explained in psychological and technological terms.

For instance, where are issues of right and discipline in this context? Is wishing to keep a mobile phone unacceptable?

One item that came up in a past discussion on what happened, apparently at Kiwanja Secondary School and lately at Iyunga Boys Secondary School both in Mbeya Region, was that owning mobile phones just cannot be regulated uniformly.

There are situations where teachers find their social position within the school environment disrupted because they have old-fashioned mobile phones while students from affluent families or other connections have smart phones.

Administrators thus worry that taking students' minds away from lessons and school regulations to chatting can be harmful.

There is little reason to believe that school administrators are wrong in wishing to keep out mobile phones from such premises, but there is also a lingering worry that this prerogative is akin to older episodes in history where sections of society fight modernisation.

There was for instance no television in Tanzania up until close to 30 years after independence as it was considered potentially subversive as a communication or information tool.

Is it not possible that communicating with parents, and even with friends, doesn't have to wait until end of the term or annual holidays? And are students exposed to mobile phones likely to fail?

The irony of such a contention is that day schools ought to be closed because students will not concentrate on studies, now that they have unlimited access to mobile phones. If that isn't correct, how can it be true for those in boarding schools? Isn't research relevant there? This is where civil society networks can help.

Economic crimes review opportune, as we consider congestion in prisons

ANOTHER trying moment is in the air on what to do with congested prisons, this coming up as part of a wider law reform effort being intimated by the government.

The main element outlined by the Constitutional and Legal Affairs minister is the reviewing of the Economic Crimes Act, where some ideas were being floated by MPs - including a suggestion that plea bargaining be done in open court and views relating to unequal bargaining platforms between the government and suspects.

According to the minister, the Law Review Commission is doing the groundwork for review of the Economic and Organised Crime (Control) Act and five other criminal laws, a move primarily aimed at decongesting the country's prisons.

He said this would also spare money spent in running overburdened correctional facilities, pointing at criminal legislation slated for review as including the Prisons Act (Cap 58), the Criminal Procedure Act (Cap 20), the Community Service Act (Cap 291), Parole Boards Act (Cap 400) and the Minimum Sentences Act (Cap 90).

The minister pointedly noted the need for evaluation of instituting alternative punishments, not custodial sentences.

Socially speaking there is a crossroads reached on this matter, with the government seeking to make the country freer in that law enforcement institutions will be more sympathetic to criminal suspects.

Unless there will also be enhanced prospects in society, where salaries are nearly adequate for civil servants and positions

are competitive enough while discipline is enforced owing to the competitive environment to holding jobs, negative things could happen.

Using other methods of non-custodial punishment risks freeing up robbers and muggers, causing chaos.

That kind of scenario has been experienced quite often in the past, during independence celebrations in particular, where habitually the Head of State, in a prerogative of clemency, orders the release of carefully selected or prior listed offenders.

The challenge that is at times ignored or hushed up in teaching prisoners this or that life skill is that adapting after imprisonment is not easy, as receptive networks in society tend to dry up after time in jail. If one doesn't earn on his or her own, it is hard to find any habitat or sanctuary.

The minister may not have dwelt comprehensively enough on what the ministry thinks about former President John Magufuli's proposition that prisoners feed themselves through hard work.

It is unclear if this method can't also be applied in widening prison space so that the cramping habitually reported is eased.

There is a danger that the subject matter is taken over by agencies looking upon society itself as a correctional facility.

Some of these are virulently opposed to custodial treatment of violent mental disorder on human rights terms. Instead of rushing to reduce costs on prisoners' maintenance, or listening indoors to NGOs, deep social anxieties ought to be taken into the lead in the issue, and we can seek soft loans for low-cost but secure prison facilities.

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By Richard Wetaya

Great Green Wall promises better lives to African farmers hit by climate crisis

AFRICA'S Great Green Wall, a climate crisis initiative that offers hope for some of the continent's most beleaguered farmers, is back on a steady trajectory after securing US\$14 billion in new funding for the next decade.

Once complete, it will reportedly be the largest living structure on the planet, covering an area 8,000 km long by 17 km wide - three times the size of the Great Barrier Reef - and stretching across the entire continent.

With the fresh infusion of funds - obtained at the Paris-One Planet Summit for Biodiversity - it is anticipated that hard-pressed pastoral and agricultural communities long challenged by poverty and persistent food insecurity in the Sahel and Horn of Africa regions will enjoy better lives.

Diarra Fatoumata, a 38-year-old mother of four, is from one of those farming communities - Koremairwa village in the Doutchi District of southwestern Niger. She is one of many smallholder farmers who recently received improved millet and maize seeds, courtesy of the initiative.

"My farming prospects have gotten better on account of using improved grain seeds," she said recently.

She elaborated: "Previously, some of the seeds I used to plant would germinate but the crops would wither and die off. With the new seeds, I am now able to produce and harvest sturdier crops, which have a better market value."

"Together with other smallholder farmers from my village and other areas of the Sahel, we have also attained training on appropriate crop rotation and how to use small-scale irrigation for crop production and for extending farming activities into the dry season."

For good measure, a number of smallholder farmers in Sudan, Eritrea, Ethiopia and Djibouti were also trained in proper agroforestry, water harvesting and irrigation practices and on how to create shelterbelts for their farmlands.

"Shelterbelts are now helping many farmers in controlling soil erosion in Sudan," said Abdel Aldai, a wheat and maize farmer in Karima, Sudan.

He added: "With agroforestry, we were taught how to integrate trees, which are helpful in climate change mitigation, into our farming activities, with an aim of achieving better productivity by tapping into the ecosystem amenities supplied by trees."

Agricultural and environment policy analysts reckon that the

additional funding vouchsafed by the French government, the African Development Bank, the World Bank, the European Commission and other sources will breathe new life into the initiative.

The initiative has just under a decade to achieve its goals of creating 10 million green jobs, sequestering 250 million tonnes of carbon, restoring 100 million hectares of degraded land and protecting Africa's biodiversity, while reducing poverty and food insecurity.

Its mediocre progress to date was highlighted in a United Nations status report, Great Green Wall: Implementation Status and Way Ahead to 2030, released last year.

The report found that the though the initiative was more than halfway to its 2030 completion date, it had only covered 4 per cent of its target area.

The findings did make for good reading in some African ecological and environmental research think tank circles.

"For some, it was an indictment on the people in charge of the initiative," said Faustin Banjoko, a climate action and development policy expert.

He added: "It also lent credence to schools of thought that held that zero net degradation and dryland tree planting (afforestation) in the 7 million square kilometers Sahel region would face long odds, as had been the case with the North African Green Dam project."

By all accounts, however, the initiative's execution shortfalls were due to deficiencies in funding and technical support. Now those obstacles seem to be out of the way.

Godfrey Oluka, an environment specialist at the United Nations Development Programme, said the new funding - in a year, that marks the beginning of the UN's Decade for Ecosystem Restoration - may just be the silver lining the initiative needed.

"It is a welcome development. It will hopefully draw forth a renewed urgency in executing the initiative's targets - that is, the restoration of degraded land in the Sahel, a region that experiences a 3 per cent decline in agricultural production, per year, due to land degradation."

The region has in the last 30 years been devastated by severe drought and massive loss of fertile land, due to climate change and over-farming, and the enhancement of agricultural production systems in the rest of the Great Green Wall (GGW)

intervention zones, represented by Ethiopia, Eritrea, Mauritania and Djibouti," Oluka said.

Banjoko elaborated: "On the face of it, there is a lot of progress being made in the GGW nations especially in the areas of promoting agroforestry, improving livestock breeding, providing green jobs, creating shelter belts for farmlands, improving irrigation efficiency for agricultural production, strengthening climate resilience and boosting pastoral and agro-pastoral regenerative agricultural production."

"These will, in the course of time, all translate into better incomes and a better food security status quo."

Because crop production in the Sahel is for the most part rain-fed with limited irrigated agriculture, several smallholding traditional agriculture farmers in countries like Niger, Burkina Faso and Mali have been getting apprenticeships on the improved use of sprinkle and drip surface irrigation techniques and on proper rainwater harvesting practices.

There was further good news for farmers when the Green Climate Fund and the International Fund for Agricultural Development recently announced that they had a pipeline investment project called the Great Green Wall Umbrella Programme (GGW Up).

It would ostensibly boost climate finance for the GGW nation's rural populations and would ensure that small-scale farmers and agribusinesses have better access to markets and strengthened value chains, creating economic opportunities and jobs, through the development of climate-resilient infrastructure and expanding the use of solar energy.

Speaking at the One Planet Summit, Susan Gardner, director of the UN's Environment Programme's Ecosystems Division, said the initiative was an inspiring example of ecosystem restoration in action.

"This initiative alone will not transform the Sahel's fortunes overnight but will rapidly become a green growth corridor that will bring investment, boost food security, create jobs and sow the seeds of peace," she noted.

In recent years, however, there have been growing concerns that the ongoing conflict in central Sahel would slow down progress, particularly in Mali, Burkina Faso and Niger.

There are already grim realities on the ground with statistics from the International Organisation for Migration's Displacement Tracking Matrix indicating that

over 1.5 million people have been internally displaced by the ongoing crises in the three nations.

Notwithstanding that, there are pointers to strides being made. During a recent International Forest Day Forward Thinkers Webinar, Louise Baker, managing director of the UN Convention to Combat Desertification Global Mechanism, said about 20 per cent of the project's target area has now been completed.

"All partners are working assiduously towards the initiative's 2030 targets," she said, adding: "Eighteen million hectares of the proposed 100 million land hectares have been restored, 350,000 green jobs out of the proposed 10 million have been created and about US\$90 million generated by communities in the initiative's intervention zone."

On the green economy front, the anticipation is that by the initiative's completion point, 8,000 kilometers of the intervention zone's land area will be covered with a mosaic of trees and plants.

Thus far, more than 5 million hectares of degraded land have been restored in Niger and 12 million trees planted in Senegal. Some 15 million land hectares have been restored in Ethiopia; 29,602 hectares in Burkina Faso; 52,930 hectares in Eritrea, and 120 hectares of land in Mali, among other places.

According to the UN report, land restoration in the project intervention zones positively impacted 15 of the 17 global Sustainable Development Goals (SDGs). By all accounts, the US\$90 million generated helped to reduce rural poverty in the intervention zones.

Baker is upbeat about the initiative's prospects. "This initiative will not come up short like previous tree planting ecological projects on the continent. The difference is that it is owned and implemented by communities and countries themselves," she said.

She added: "Each country has designated a protected area dedicated to activities along the Great Green Wall, managed by their local communities."

"A unique practice known as rainwater harvesting which collects the heavy annual rainfall and distributes it through irrigation systems, is one of the ways in which the Great Green Wall is sustained. Sustainability of this programme is already being owned by the communities."

Why fully investigating Covid-19's origins still matters

By Jamie Metz

As terrible as Covid-19 has been, it's entirely possible - likely, even - that we'll face another pandemic unless we identify how this crisis began and fix our biggest shortcomings.

Yet, well more than a year after the outbreak, we still lack a credible, comprehensive international investigation into the origins of the pandemic. That should frighten everyone.

Although global media reports have repeatedly referenced a "World Health Organisation investigation" into Covid-19 origins, it may surprise many people to learn that this review was not carried out by the WHO and was not, by the admission of the UN health agency's leader, even an investigation.

Instead, an independent committee of experts organised by the WHO, with a very limited mandate, spent only two weeks on the ground in Wuhan, China, engaging in a highly curated, restricted study tour during which they were denied access to basic essential information.

On the day this international committee and its Chinese counterparts released their highly incomplete joint report - which significantly echoed the Chinese government's position on Covid-19 origins - WHO Director General Tedros Adhanom Ghebreyesus released a statement highlighting the difficulties the international experts experienced accessing raw data.

Additionally, he rejected the joint study team's recommendation to restrict the scope of the examination and to conduct no further examination of a lab-leak hypothesis for the pandemic's origin.

Dr Tedros wisely recognized that understanding how the pandemic began matters.

It is for a reason that no stone should be left unturned in investigating plane crashes. Even though it's good to promote airline safety in general, finding the specific problem that caused a particular crash allows us to address what tragedy has shown us to be an imminent threat. Until we identify and fix that problem, other planes remain at risk.

The same is true with understanding the origins of Covid-19. There are many things we should do to prevent future pandemics, but we can't do everything at once. Figuring out how this particular crisis began - like understanding why a particular plane crashed - is essential to prioritizing our next steps.

No evidence has so far been identified categorically proving the hypothesis that the novel coronavirus spread through zoonotic means - in other words, jumped from a bat through a series of intermediate animal hosts in the wild before infecting humans.

But imagine what would happen if scientists should prove that's how the pandemic began: Ecologists and virologists who have long warned that our assault on nature is creating monumental risks to our species and planet would get a big boost; political support and funding for research, surveillance and conservation would likely increase. We'd step up efforts to better regulate wet markets and wild animal trade, too.

Now imagine how differently things would play out if we were to discover that Covid-19 stems from an accidental lab incident amplified by a cover-up - another theory that has not been categorically proven at this point.

Should that hypothesis be validated, we would be forced to urgently ask extremely uncomfortable questions about ongoing dangerous activities in Chinese laboratories and the threat that China's aggressive science and lack of transparency pose to the world.

We would reconsider the proliferation of under-regulated, high-risk virology institutes across the globe and far more seriously consider whether



WHO Director General Tedros Adhanom Ghebreyesus

research that involves making dangerous pathogens even more dangerous - the type of research that reportedly was being conducted at the Wuhan Institute of Virology - is worth the risk.

Given these stakes as well as the massive national and geopolitical implications for China, it's easy to guess why the Chinese government has worked tirelessly to prevent any serious investigation into a possible lab incident and, instead, has tried to focus attention on other theories about how the pandemic began.

Over the past year, Chinese authorities have destroyed biological samples, hidden essential laboratory records, and imprisoned citizen journalists asking tough questions about the Wuhan virology institutes.

They have also banned Chinese experts from publishing Covid-19 research papers or making public statements about pandemic origins without governmental approval.

Why might the Chinese government be

more partial to the possibility that the pandemic sprang from nature and was not leaked from a lab? For the same reason there's a big difference in perception between getting cancer from sun exposure and getting it from Chernobyl.

Although no one could blame China for a natural occurrence, people around the world and in China would be enraged if it were discovered that Covid-19 stemmed from an accidental lab leak and cover-up. Chinese President Xi Jinping's grip on power could be threatened.

It's harder to understand why the international expert committee recommended no further examination of the lab incident hypothesis. Perhaps some of its members felt that even limited collaboration with their Chinese counterparts, made possible through a restricted process, was better than none at all.

But any effort to prevent a full investigation into all pandemic-origin hypotheses with un-

restricted access to all relevant records, samples and personnel in China and beyond should be recognized for what it is - a threat to all of us and to future generations.

Everyone on earth is a stakeholder in getting to the bottom of how this terrible crisis began and our many other ensuing failures as essential first steps towards addressing our greatest vulnerabilities.

Luckily, the assertions by the WHO director general that all origin hypotheses, including a possible lab incident, must be fully investigated and that "we must continue to follow the science and leave no stone unturned as we do", have created preliminary grounds for hope.

Having the WHO director general fully supporting a comprehensive investigation into all origin hypotheses should bury, once and for all, the absurd notion that some Covid-19 origin hypotheses can be easily or summarily dismissed.

The onus is now on our leaders and the international community to translate these words into the full investigation we so desperately need.

Tedros stated that he will potentially invite experts better able to investigate the lab leak hypothesis to join the process. The critical attitude by the Chinese government towards this suggestion, paired with Beijing's ability to veto any investigators from joining the team or entering China, may make this difficult - if not impossible.

If China chooses to stand in the way of better utilising the existing process, other options could include the WHO and China negotiating new terms for a full investigation, and having countries pass a resolution in the World Health Assembly (the WHO's governing authority) calling for a comprehensive international scientific and forensic investigation.

Should that prove impossible, there would have to be established a parallel investigation bringing together interested states, experts and others dedicated to the greatest possible understanding of pandemic origins - with or without Chinese participation.

The stakes for pushing this kind of full investigation are clearly high. But the consequences of failing to do all we can to understand how this terrible pandemic began would, over time, prove far greater.

A dispatch by The Hill. Jamie Metz is a technology futurist, a member of the WHO international advisory committee on human genome editing, and founder and chair of OneSharedWorld, a global social movement focusing on facilitating global collective-action. He is the author of five books, including "Hacking Darwin: Genetic Engineering and the Future of Humanity" (2019). He previously served on the US National Security Council and State Department during the Bill Clinton administration and with the United Nations. The views expressed are his own.

PUBLICATION OF FINANCIAL STATEMENTS (REGULATION 7) CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH 2021

Report of Condition of Bank Published Pursuant to regulations 7 and 8 of the Banking and Financial Institutions (disclosures) Regulations, 2014		
PUBLICATION OF FINANCIAL STATEMENTS(Regulation 7)		
CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH, 2021 (Amounts in million shillings)	Current Quarter 31st March 2021	Previous Quarter 31st December 2020
A. ASSETS		
1 Cash	22,727	11,533
2 Balances with Bank of Tanzania	27,408	38,833
3 Investments in Government securities	84,756	89,904
4 Balances with other banks and financial institutions	35,464	17,330
5 Cheques and items for clearing	151	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers liabilities for acceptances	-	-
9 Interbank loans receivable	7,686	7,783
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	263,400	264,705
12 Other Assets	7,400	11,201
13 Equity Investments	811	811
14 Underwriting Accounts	-	-
15 Property and Equipment	16,047	17,389
16 TOTAL ASSETS	465,850	459,489
B. LIABILITIES		
17 Deposits from other banks and financial institutions	89,339	63,395
18 Customer deposits	275,756	297,670
19 Cash letters of Credit	-	-
20 Special Deposits	22,915	25,048
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	359	-
23 Accrued taxes and expenses payable	9,057	5,457
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	18,897	16,042
28 Borrowings	-	-
29 TOTAL LIABILITIES	416,323	407,612
30 NET ASSETS/(LIABILITIES) (16 minus 29)	49,527	51,877
C. SHAREHOLDERS' FUNDS		
31 Paid-up Share Capital	34,458	34,459
32 Share premium	8,913	8,913
33 Retained Earnings	(33,070)	(18,966)
34 Profit/(Loss) Account	(15,34)	(14,355)
35 Other Capital Accounts	40,761	41,577
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	49,527	51,877
38 Contingent Liabilities	21,774	39,479
39 Non performing Loans & Advances	40,297	42,279
40 Allowances for Probable Losses	25,770	26,091
41 Other non performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	10.6%	11.3%
(ii) Non performing Loans to Total Gross Loans	14.3%	16.3%
(iii) Gross Loans and Advances to Total Deposits	79.2%	80.5%
(iv) Loans and Advances to Total Assets	56.5%	57.6%
(v) Earning Assets to Total Assets	84.0%	83.6%
(vi) Deposits Growth	7.4%	237.9%
(vii) Assets Growth	1.4%	187.4%

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CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED MARCH 31, 2021

(Amounts in million shillings)	Current Quarter 31st March 2021	Comparative Quarter 31st March 2020	Current Year Cumulative 31st March 2021	Comparative Year Cumulative 31st March 2020
1 Interest Income	12,017	2,944	12,017	3,944
2 Interest Expense	(4,814)	(4,814)	(4,814)	(4,814)
3 Net Interest Income (1+ - 2)	7,203	1,461	7,203	1,461
4 Bad Debts Written-Off	(21)	(21)	(21)	(21)
5 Impairment Losses on Loans and Advances	(7)	(367)	(7)	(367)
6 Non Interest Income:	2,755	773	2,755	773
6.1 Foreign Currency Dealings and translation Gain/(Loss)	620	256	620	256
6.2 Fees and Commissions	1,546	547	1,546	547
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	589	0	589	0
7 Non Interest Expenses:	(10,564)	(3,336)	(10,564)	(3,336)
7.1 Salaries and Benefits	(5,101)	(1,592)	(5,101)	(1,592)
7.2 Fees and Commissions	0	0	0	0
7.3 Other Operating Expenses	(5,463)	(1,744)	(5,463)	(1,744)
8 Operating (Loss)/Income	(634)	(1,470)	(634)	(1,470)
9 Income Tax Provision	(900)	0	(900)	0
10 Net (Loss)/Income After Income Tax	(1,534)	(1,470)	(1,534)	(1,470)
11 Other Comprehensive Income (Items)	(815)	0	(815)	0
12 Total comprehensive(loss)/ income for the year	(2,349)	(1,470)	(2,349)	(1,470)
13 Number of Employees	301	117	301	117
14 Basic Earnings per Share	(45)	(52)	(45)	(52)
15 Number of Branches	12	6	12	6

SELECTED PERFORMANCE INDICATORS	Current Quarter 31st March 2021	Comparative Quarter 31st March 2020	Current Year Cumulative 31st March 2021	Comparative Year Cumulative 31st March 2020
(i) Return on Average Total Assets	-1.9%	-3.7%	-0.5%	-3.7%
(ii) Return on Average Shareholder Funds	-7.3%	-31.5%	-4.6%	-31.5%
(iii) Net Interest Expenses to Gross Income	106.1%	149.4%	106.1%	149.4%
(iv) Net Interest Income to Average Earnings Assets	6.0%	4.7%	6.1%	4.7%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED MARCH 31, 2021

(Amounts in million shillings)	Current Quarter 31st March 2021	Previous Quarter 31st December 2020	Current Quarter Cumulative 31st March 2021	Comparative Year Cumulative 31st March 2020
Operating (Loss)/Income	(634)	(3,241)	(634)	(1,470)
Adjustments for:				
-Impairment/Amortization	1,268	1,774	1,268	508
-Net change in Loans and Advances	1,305	(4,909)	1,305	802
-Gain/Loss on Sale of Assets	0	0	0	0
-Net change/Deposits from other banks and financial institutions	25,944	(32,525)	25,944	(4,824)
-Net change in Deposits	(24,048)	20,999	(24,048)	1,729
-Net change in Short Term Negotiable Securities	5,188	1,992	5,188	(9,245)
-Net change in Other Liabilities	(6,308)	(6,308)	(6,308)	(25)
-Net change in Other Assets	2,426	1,397	2,426	5,237
- Tax Paid	(2,199)	0	(2,199)	0
-Others (Specify) (SAB) - Movement	(2,732)	0	(2,732)	(2,732)
Net cash provided (Used) by operating activities	18,703	(2,673)	18,703	(10,794)
II. Cash flow from investing activities:				
Dividend Received	0	0	0	0
Purchase of Fixed Assets	(59)	(2,933)	(59)	(7)
Proceeds from Sale of Fixed Assets	0	0	0	0
Purchase of Non-Dealing Securities	0	0	0	0
Proceeds from Sale of Non-Dealing Securities	0	0	0	0
Others (Specify) - Purchase of Intangible Assets	0	0	0	0
Net cash (Used in) /generated from investing activities	(59)	(2,933)	(59)	(7)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	0	(1,783)	0	0
Proceeds from Issuance of Long Term Debt	0	0	0	0
Proceeds from Issuance of Share Capital	0	0	0	0
Payment of Preference Dividends	0	0	0	0
Net Change in other Borrowings	0	0	0	(399)
Others (Specify) - WHT paid on Bonus Shares	0	0	0	0
Net Cash generated from Financing Activities	0	(1,783)	0	(399)
IV. Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	18,644	(29,588)	18,644	(11,200)
Cash and Cash Equivalents at the beginning of the Quarter	82,581	52,993	52,993	30,157
Cash and Cash Equivalents at the end of the Year	71,637	52,993	71,637	18,957

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2021

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	Fair Valuation Reserve	Others Capital Reserve	Total
Current Year							
Balance as at the beginning of the year	34,458	8,913	(33,070)	1,019	2,073	38,484	51,876
Profit for the year	-	-	(1,534)	-	-	-	(1,534)
Other Comprehensive Income	-	-	-	-	-	-	-
Transaction with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	(815)	-	(815)
Balance as at the end of the current period	34,458	8,913	(34,605)	1,019	1,258	38,484	49,527
Previous Year							
Balance as at the beginning of the year	28,158	8,913	(9,236)	1,290	217	-	19,342
Profit for the year	-	-	(14,105)	-	-	-	(14,105)
Other Comprehensive Income	-	-	-	-	1,856	-	1,856
Transaction with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory reserve	-	-	271	(271)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	6,300	-	-	-	-	38,484	44,784
Balance as at the end of the current period	34,458	8,913	(33,070)	1,019	2,073	38,484	51,877

Margaret Kurume
Managing Director & Chief Executive Officer
22nd April 2021

Muafri Kibabati
Head of Finance
22nd April 2021

Peter Kimweni
Chief Internal Auditor
22nd April 2021

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

Name **Date**

1. Ms Stella Ndikimi (Director) 22nd April 2021

2. Vinaykant Somaiya (Chairman) 22nd April 2021



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Her Initiative, Serengeti Bytes launch Kiswahili digital forum

By Guardian Reporter

DAR ES SALAAM-based Her Initiative organisation in collaboration with Serengeti Bytes has launched a special Kiswahili digital forum which is aimed to support girls and young women with essential skills and resources to run their businesses and thus improve their income and livelihoods.

Dubbed 'Panda Digital' the platform will bring together young entrepreneurs from every corner of the country; build their capacities through equipping them with cross-cutting business issues and linking them to the various funding opportunities.

Lydia Moyo, executive director of Her Initiative, said in a statement yesterday that the digital platform will focus mostly in empowering and equipping girls with skills that will help them generate income which includes initiating small and big businesses.

According to her, this will stimulate young women's participation in the digital economy.

She said the organization strives to reframe the value of girls, shape the new norms that break poverty, and create financial resilience among girls and young women in the country.

"The Panda Digital platform is also expected to be a special database for girls and women entrepreneurs from all regions in the country. It will also be a platform for young entrepreneurs to advertise their products and services and thus grab more market," she said.

Moyo said that in the platform, there will be a number of courses to improve business skills such as online mar-



keting, customer care, business branding and products packaging as well as how to overcome various challenges in business.

"As we are launching, the course which is available is online marketing and we have already uploaded it to the platform," she said.

She said that the online marketing course consists of 12 lessons and a section of questions and answers which is attached after completing one lesson. This aims to help entrepreneurs gain more understanding.

She urged young women and girls to join the platform and utilize well all the opportunities listed in it so as to transform their economic status.

"Through the platform girls and young women entrepreneurs can access a variety of business opportunities by pressing on the button labeled 'opportunities' where they can access funding opportunities and other training as per their needs," Moyo added.

Songas: Workplace health, safety excellence is everyone's business

By John Maitaria

HEALTH and safety risks occur in different workplace settings, from plant operations to construction sites and even offices. Employers are required by the Occupational Health and Safety Act No.5 of 2003, to create a workplace free of hazards for their employees and any third parties on site. The key to a safe working environment is to anticipate, mitigate, prepare and continuously raise awareness hence minimizing work hazards.

At Songas we believe all accidents are foreseeable and preventable and if an incident does occur, we conduct rigorous root cause analysis and use this to support continual improvement in our occupational health and safety systems. It is for this reason that at the end of 2020 Songas family achieved an outstanding over 4 years - 1527 days of No Lost Time Accidents (LTA).

According to the International Labour Organization (ILO), every day, people die as a result of occupational accidents or work-related diseases - with an overwhelming total of 2.78 million deaths per year. Additionally, there are some 374 million non-fatal work-related injuries each year. A 2013 Performance Audit Report on the Management of Occupational Health and Safety in Tanzania recounted a total of 121,000 fatal injuries. This staggering statistic underlines how imperative it is to strengthen our efforts across all industries to ensure employee safety, health, and wellness.

The lack of safety and protection of employees carries greater financial implications beyond the question of safety alone. Workplace accidents create a ripple effect that can influence immediate and long-term business impacts. The ILO estimates that lost working time, workers' compensation, interruption of production, and medical expenses cost four percent of the global GDP (roughly 2.8 trillion US dollars) thus showing the economic burden of poor OSH practices.

Songas believes that safety programs are a good investment to ensure all employees are aware of safety and hazard measures to reduce the level of impact and achieve workplace safety excellence. Safety excellence goes beyond repeating great results. It is an insight into how the results were achieved, with a shared mindset throughout the culture that continuous improvement is, and will always be, possible.

Since 2004 Songas has established a Health, Safety and Environment team that provides awareness training, campaigns, and weekly meeting logging over 2,326 hours, aiming to build a culture where safety comes first. As a result of this dedication, we recently achieved certification to the latest international occupational health, safety ISO 45001:2018 as well as maintaining certification to ISO 14001:2015 an environmental management standard.

This verifies that the company has successfully adopted an effective safety management system in conformity with international standards.

Our employees are the most valuable resource and our top priority is ensuring that every worker returns home safely at the end of the day. The celebration of World Day for Safety and Health at Work poses as a reminder to executives at corporate headquarters and workers in the field - that safety doesn't just happen, it is a choice that must be lived and practiced every day, across every business segment.

The recent outbreak of the Covid-19 pandemic reminded all of us that we each have a responsibility to develop preventative cultures in our homes, schools, and the workplace in order to prevent or curtail the spread of diseases.

As a company we put in place the safety regulations required by the World Health Organization (WHO) with regards to the management of Covid-19 by installing handwashing stations, distributing hand sanitizers and masks among employees, and encouraging working from home whenever deemed necessary.

We remain committed to enhance employee engagement and constant communication around health and safety practices and focus on establishing safety partnerships and innovative new resources to create a culture of safety excellence at Songas.

John Maitaria (pictured) is a Songas line manager

DTB DIAMOND TRUST BANK		PUBLICATION OF FINANCIAL STATEMENTS				
		DIAMOND TRUST BANK TANZANIA LIMITED				
		Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014				
CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021		CONDENSED STATEMENT OF CASH FLOW STATEMENT				
(Amount in million shillings)		FOR THE QUARTER ENDED 31 MARCH 2021				
		(Amounts in million shillings)				
	Current quarter March 31, 2021	Previous quarter December 31, 2020	Current quarter March 31, 2021	Previous quarter December 31, 2020	Current year cumulative March 31, 2021	Comparative year (previous year) cumulative March 31, 2020
A. ASSETS						
1 Cash	34,484	28,782				
2 Balance with Bank of Tanzania	107,495	107,459				
3 Investment in Government securities	292,157	268,867				
4 Balances with other banks and financial institutions	76,447	57,679				
5 Cheques and items for clearing	-	-				
6 Interbranch float items	-	-				
7 Bills negotiated	-	-				
8 Customers' liabilities for acceptances	-	-				
9 Interbank loans receivables	30,168	54,610				
10 Investments in other securities	-	-				
11 Loans, Advances and overdrafts	-	-				
(net of allowances for probable losses)	705,722	731,258				
12 Other assets	35,392	33,906				
13 Equity investments	-	-				
14 Underwriting accounts	-	-				
15 Property, plant and equipment	33,703	35,067				
16 Right of use asset	21,163	21,603				
17 TOTAL ASSETS	1,336,731	1,339,231				
B. LIABILITIES						
18 Deposits from other banks and financial institutions	1,965	324				
19 Customer deposits	1,060,301	1,056,052				
20 Cash letters of credit	-	-				
21 Special deposits	9,137	3,903				
22 Payment orders/transfers payable	-	-				
23 Bankers cheques and drafts issued	15	70				
24 Accrued taxes and other expenses payable	1,623	1,460				
25 Acceptances outstanding	-	-				
26 Interbranch float items	-	-				
27 Unearned income and other deferred charges	1,396	1,554				
28 Other liabilities	18,508	18,373				
29 Long term borrowing	22,470	37,622				
30 Lease liability	23,935	24,790				
31 TOTAL LIABILITIES (16 minus 29)	1,139,350	1,144,148				
32 NET ASSETS (LIABILITIES) (16 minus 29)	197,381	195,083				
C. SHAREHOLDERS' FUND						
33 Paid up share capital	2,520	2,520				
34 Capital reserves	45,935	45,935				
35 Retained earnings	140,101	131,242				
36 Profit/(loss) account	2,298	8,610				
37 Other capital accounts	6,527	7,376				
38 Minority interest	-	-				
39 TOTAL SHAREHOLDERS' FUNDS	197,381	195,083				
40 Contingent liabilities	199,433	104,089				
41 Non performing loans & advances	55,041	48,514				
42 Allowances for probable losses	35,617	31,248				
43 Other non performing assets	-	-				
D. SELECTED FINANCIAL CONDITION INDICATORS						
(i) Shareholders fund to total assets	14.6%	14.6%				
(ii) Non performing loans to total gross loans	7.4%	6.4%				
(iii) Gross loans and advances to total deposits	69.2%	70.5%				
(iv) Loans and advances to total assets	52.8%	54.6%				
(v) Earning assets to total assets	81.2%	81.8%				
(vi) Annualized deposits growth	-4.2%	7.0%				
(vii) Annualized assets growth	-0.7%	7.3%				

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2021		CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME				
		FOR THE PERIOD ENDED 31 MARCH 2021				
		(Amount in million shillings)				
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	Others	Total
Current year						
Balance as at the beginning of the year	2,520	45,935	139,252	6,273	1,103	195,083
Profit for the year	-	-	-	-	2,298	2,298
Other comprehensive income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-
Regulatory reserve	-	-	849	(849)	-	-
General provision reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at the end of the current period	2,520	45,935	140,101	5,424	3,401	197,381
Previous year						
Balance as at the beginning of the year	2,520	45,935	137,476	-	3,662	189,593
Profit for the year	-	-	-	-	4,612	4,612
Other comprehensive income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-
Regulatory reserve	-	-	(6,773)	6,773	-	-
General provision reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at the end of the previous period	2,520	45,935	130,703	6,773	8,274	194,205

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 MARCH 2021	
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
Robert Chibweye Chief Executive Officer	April 28, 2021
John Moyo Chief Finance Officer	April 28, 2021
Heidi Sita Head Internal Audit	April 28, 2021
Name	Date
Zubair Juma Director	April 28, 2021
Zubair Othman Director	April 28, 2021

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME				
FOR THE PERIOD ENDED 31 MARCH 2021				
(Amount in million shillings)				
	Current Quarter March 31, 2021	Previous Quarter March 31, 2020	Current Year Cumulative March 31, 2021	Previous Year Cumulative March 31, 2020
1 Interest income	22,424	24,164	22,424	24,164
2 Interest expense	(6,779)	(6,831)	(6,779)	(6,831)
3 Net interest income (1 minus 2)	15,645	17,333	15,645	17,333
4 Bad debts written off	(312)	(764)	(312)	(764)
5 Impairment on loans and advances	(4,485)	(1,368)	(4,485)	(1,368)
6 Non interest income:	5,876	6,473	5,876	6,473
6.1 Foreign currency dealings and translation gains	1,777	2,013	1,777	2,013
6.2 Fee and commissions	4,061	4,404	4,061	4,404
6.3 Dividend income	-	-	-	-
6.4 Other operating income	38	56	38	56
7 Non interest expense:	13,441	15,085	13,441	15,085
7.1 Salaries and benefits	5,362	5,746	5,362	5,746
7.2 Fees and commission	559	-	559	-
7.3 Other operating expenses	7,520	9,339	7,520	9,339
8 Operating income	3,283	6,589	3,283	6,589
9 Income tax provision	(985)	(1,977)	(985)	(1,977)
10 Net income/(loss) after income tax	2,298	4,612	2,298	4,612
11 Other comprehensive income (expense)	-	-	-	-
12 Total comprehensive income for the year	2,298	4,612	2,298	4,612
13 Number of employees	531	535	531	535
14 Basic earning per share	351	732	365	732
15 Number of branches	28	27	28	27
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	1.0%	1.5%	1.0%	1.5%
(ii) Return on average shareholders' fund	6.8%	9.7%	6.8%	9.7%
(iii) Non interest expense to gross income	62.5%	63.4%	62.5%	63.4%
(iv) Net interest income to average earning assets	5.8%	6.9%	5.8%	6.9%

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.

Experience discounted tariffs while transacting with DTB. (TZS 60,000/-)



ACCESS MICROFINANCE BANK TANZANIA LIMITED

PUBLICATION OF UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31ST MARCH 2021

REPORT OF CONDITION OF BANK PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021

(Amounts in million shillings)

	31 March 2021	31 December 2020
A. ASSETS		
1 Cash	5,005	6,363
2 Balances with Bank of Tanzania	7,466	-
3 Investment in government securities	-	-
4 Balances with other banks and financial institutions	420	1,397
5 Cheques and items for clearing	40	26
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank loans receivable	5,330	6,329
10 Investment in other securities	-	-
Loans, advances and overdrafts (Net of allowances for probable losses)	34,810	35,098
12 Other assets	9,022	23,316
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, plant and equipment (net)	1,359	1,482
16 TOTAL ASSETS	63,451	81,661
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	46,644	49,107
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	1,681	-
24 Acceptances outstanding	-	-
25 Inter branch float items	-	-
26 Unearned income and other deferred charges	1,562	4,617
27 Other liabilities	6,540	9,622
28 Borrowings	-	-
29 TOTAL LIABILITIES	56,427	63,346
30 NET ASSETS / (LIABILITIES) (16 minus 29)	7,024	18,315
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	40,000	40,000
32 Deposits for shares	-	-
33 Retained Earnings	(33,300)	(13,883)
34 Profit/(Loss) account	(957)	(7,802)
35 General Provision Reserve	1,282	-
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	7,024	18,315
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders' funds to total assets	11.07%	22.43%
(ii) Non performing loans to total gross loans	24.51%	30.85%
(iii) Gross loans and advances to total deposits	91.86%	89.24%
(iv) Loans and advances to total assets	54.86%	42.98%
(v) Earning assets to total assets	63.26%	50.73%
(vi) Deposits growth	-5.02%	-8.30%
(vii) Assets growth	-22.30%	-6.56%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST MARCH 2021

(Amounts in million shillings)

	(Amounts in million shillings)			
	Current Quarter ended 31 March 2021	Comparative Quarter ended 31 March 2020	Current Year Cumulative 31 March 2021	Comparative Year Cumulative 31 March 2020
1 Interest income	3,638	4,959	3,638	4,959
2 Interest expense	(669)	(1,510)	(669)	(1,510)
3 Net interest income	2,970	3,450	2,970	3,450
4 Bad debts written-off	-	-	-	-
5 Impairment losses on loans and advances	(646)	(370)	(646)	(370)
6 Non-interest income:	629	715	629	715
6.1 Foreign currency dealings and translation gains/(losses)	40	81	40	81
6.2 Fees and commissions	233	338	233	338
6.3 Dividend income	-	-	-	-
6.4 Other operating income	356	297	356	297
7 Non interest expenses	(3,910)	(6,612)	(3,910)	(6,612)
7.1 Salaries and benefits	(1,784)	(3,538)	(1,784)	(3,538)
7.2 Fees and commission	(166)	(241)	(166)	(241)
7.3 Other operating expense	(1,959)	(2,834)	(1,959)	(2,834)
8 Operating income/(loss)	(957)	(2,817)	(957)	(2,817)
9 Income tax provision	-	845	-	845
10 Net profit/(loss) after income tax	(957)	(1,972)	(957)	(1,972)
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	(957)	(1,972)	(957)	(1,972)
13 Number of employees	306	386	306	386
14 Basic Earnings Per Share	(96)	197	(96)	197
15 Number of branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	-6.0%	-6.8%	-6.0%	-6.8%
(ii) Return on average ordinary shareholders' funds	-51.8%	-31.1%	-51.8%	-31.1%
(iii) Non interest expense to gross income	91.6%	116.5%	91.6%	116.5%
(iv) Net Interest income to average earning assets	29.5%	23.3%	29.5%	23.3%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED ON 31ST MARCH 2021

(Amounts in million shillings)

	Current Quarter 31 March 2021	Previous Quarter 31 December 2020	Cumulative Current Year 31 March 2021	Comparative year Cumulative 31 March 2020
I. Cash flow from operating activities:				
Net loss/profit before tax	(957)	(1,418)	(957)	(2,817)
Adjustments for:				
- Impairment charges and Amortization/depreciation charges	911	1,173	911	563
- net change in loans and advances	975	955	975	6,606
- gain/(loss) on sale of assets	-	-	-	-
- net change in deposits	(2,463)	(4,445)	(2,463)	(4,634)
- net change in short term negotiable securities	977	4,472	977	-
Negotiable Securities	-	-	-	-
- net change in other liabilities	(4,456)	(146)	(4,456)	(2,617)
- net change in other assets	3,742	(771)	3,742	1,497
- tax paid	(20)	(4)	(20)	(21)
- others Net change in SMR	365	365	365	(306)
Net cash provided (used) by operating activities	(927)	181	(927)	(1,728)
II. Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	-	(3)	-	-
Proceeds from sale of fixed assets	-	-	-	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Deferred revenue grant	(25)	(25)	(25)	(25)
Net cash provided (used) by investing activities	(25)	(28)	(25)	(25)
III. Cash from financing activities:				
Payment of long term debt	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	-	-	-	-
Net change in other borrowings	-	-	-	-
Others	-	-	-	-
Net cash provided (used) by financing activities	-	-	-	-
IV. Cash and cash equivalents:				
Net decrease in cash and cash equivalents	(951)	153	(951)	(1,752)
Cash and cash equivalents at the beginning of the quarter/year	19,501	19,348	19,501	40,793
Cash and cash equivalents at the end of the quarter/year	18,550	19,501	18,550	39,041

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 31ST MARCH 2021

(Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Total
Current period up to 31st March 2021						
Balance as at the beginning of the year	40,000	-	(21,685)	-	-	18,315
(Loss) for the period	-	-	(957)	-	-	(957)
Other Comprehensive Income	-	-	-	-	-	-
Transfers to Share Capital	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,282)	1,282	-	-
General Provision Reserve	-	-	-	-	-	-
Others - (Derecognition of deferred tax asset and 2020 net adjustments)	-	-	(10,333)	-	-	(10,333)
Balance as at 31st March 2021	40,000	-	(34,257)	1,282	-	7,024
Previous Year-period up to 31st March 2020						
Balance as at the beginning of the year	40,000	-	(13,925)	-	-	26,075
(Loss) for the year	-	-	(1,972)	-	-	(1,972)
General Provision Reserve	-	-	-	-	-	-
Balance as at 31st March 2020	40,000	-	(15,897)	-	-	24,103

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

Name and Title	Signature	Date
Julius Justine Ruwaichi (Chief Executive Officer)	21st April 2021
Tajinder Singh Bhachu (Ag.Chief Financial Officer)	21st April 2021
Catherin Temu (Head of Internal Audit)	21st April 2021

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

Name	Signature	Date
Thomas Engelhardt (Chairperson)	21st April 2021
Johannes Mainhardt (Director)	21st April 2021

Publisher spend: A bigger focus on the newsroom

Editorial and content production now make up one-third of news organisations' costs, according to WAN-IFRA's (World Association of News Publishers) recently published World Press Trends Outlook report, writes Simone Flueckiger.

The costs of the news business have shifted during recent years as publishers have been adopting digital transformation as a core strategy. One-third of costs now coming from Editorial.

Twenty or even ten years ago, nearly 50 per cent of publishers' costs came from print production (particularly with newsprint) and distribution. This has since dropped to 21.4 per cent.

Instead, editorial and content production now make up a third of total costs. And while editorial making up the majority of investment is encouraging to see, the figure is actually lower than what typically accounted for the costs of producing news ten or twenty years ago when it stood at around 35 per cent.

Much of that is due to the drastic cuts newsrooms have experienced in regions such as the US or the UK, for example, during the past decade - and more so recently.

But it is also due to the increased investment in tech - data, product development - that works hand in hand with editorial and is often embedded in newsrooms, and has gained importance as publishers increasingly adopt reader revenue and audience-first strategies.

However, as with every finding in World Press Trends, the market situation, regional factors, company culture, and strategic focus can, naturally, vary widely.

Take the Globe and Mail in Canada, for instance. The company has been bullish on digital transformation for years now, but also innovating in print. Its cost structure reflects that.

"Our printing, newsprint and distribution bill is 38 per cent of total costs, and that's significantly less than what obtained five years ago, when we made a determined drive to eliminate unprofitable delivery routes and make sure that we weren't losing money on print," said Globe and Mail CEO Phillip Crawley.

He elaborated: "Our distribution costs as a national newspaper in a very large country with only 36 million people are probably higher than most."

"The other big difference is that our Editorial costs are only 20 per cent of the total. That doesn't count custom content which is a growing source of revenue, and is run out of Advertising."

"We have held the Editorial budget, for staff and freelance, at about the same level for the last several years. We have about 220 full-time journalists. Twenty years ago that would have been 300-plus."

"Otherwise our costs are similar to your chart, although our expanding workforce supporting data science and digital, including our Sophi analytics and automation products, means that category of expense is rising each year."

Forty-four per cent of respondents said accelerating their digital transformation strategy was the most important change they needed to make moving forward.

"Digital transformation" is an overarching strategy for most companies but the specifics of that are increasingly audiences-first, reader revenue, data and product development.

It is no coincidence that the three next most important changes for 2021 mirror those of top investment plans: accelerating reader revenue plans, the same for data analytics, and more tech investment.

News executives don't consider the short-term impact of the Covid-19 pandemic as the biggest risk to their organisations' future success. Instead, the respondents to our survey said their organisation's greatest threats are the ongoing decline of news publishers' share of the advertising market, 30.6 per cent, (in which the pandemic plays a key role naturally) and their organisations' inability to diversify revenues (21 per cent).

Forty-three per cent of respondents from our WPT Publishers Outlook survey said their revenues declined by more than 20 per cent "in the last 12 months"; another 7 per cent said theirs declined by more than 10 per cent.

On average, overall revenue was down by 11 per cent, publishers reported. However, 17 per cent of publishers reported an increase in revenues last year, according to our Outlook survey, with 11 per cent actually saying revenues were up more than 20 per cent.

Digital circulation revenue has been a positive development for many news organisations as publishers report a 26.9 per cent YoY (year-on-year) increase in 2020. While that figure is impressive, it's worth noting that globally the industry is still predominantly dependent on advertising and print revenue: Digital circulation revenue makes up just 6.1 per cent of publishers' overall revenue (core revenue streams).

According to our Outlook survey, 65 per cent of publishers believe that their business will fully recover from the Covid-19 pandemic; 35 per cent don't.

Nearly 60 per cent of publishers (Outlook) say their staff will either work from home or have the option to work from home going forward. Only 5 per cent of our respondents expect to move everyone back to the office and 16 per cent believe that they'll use less real estate going forward.

For the first time in our survey, we asked publishers to share their general cost allocation across the business, and Editorial was the single largest expense, accounting for just over one-third of all costs (33.5 per cent). Print production costs make up just 21.4 per cent.

Those are just some of the findings. Naturally, World Press Trends delves into some of the key issues that are driving the industry. Our World Press Trends database features historical data dating from 2005-2017.

•wan-ifra

Mikopo Midogo

Kwa ajili ya wafanyabiashara wadogo kuanzia TZS 500,000

Ni rahisi na haraka.

Kwa msaada zaidi piga 0784 108 500 / 0659 074 000

AccessBank Tanzania

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TANZANIA • ACCESS GROUP

TIC REGISTERS NEW INVESTMENT PROJECTS WORTH OVER 2.28TRN/- SINCE JULY 2020

By Correspondent Joseph Mwendapole

SOME 151 new projects worth US\$987 million (over 2.28trn/-) were registered by Tanzania Investment Centre for the period covering July last year and March 2021.

TIC's Executive Director, Dr Maduhu Kazi said in Dar es Salaam mid this week that the projects which created an estimated 13,857 jobs include 51 worth US\$451 million registered during the first quarter of this year.

Dr Kazi said the coronavirus outbreak affected the number of new investment projects as most of the world was under

lockdown saying TIC had targeted to increase the volume to new record highs compared to the year before.

"We had planned to also travel abroad to attend various for a where investment promotion activities are part of major conferences but failed due to the virus," the TIC boss explained saying as an alternative, TIC has been promoting strategic investment attractions of the country to the outside world through African Investment Forum which has massive investment opportunities from across the continent.

"In this forum there are a lot of big investors who are look-



Tanzania Investment Centre headquarters in Dar es Salaam.

ing for opportunities and we as TIC present them with a profile of potential projects to attract them to choose destination Tanzania," Dr Kazi noted.

Commenting on the process of land acquisition for investment and plans to establish land banks in various regions earmarked for investment, the TIC chief executive said they are collaborating closely with Ministry of Land and Human Settlement Development to ensure that investors who need land are attended to without bureaucracy both at regional and national level.

He said TIC is also working with other state departments, agencies and ministries to help investors get correct and relevant information regarding opportunities wherever they are instead of travelling all the way to the centre's headquarters in Dar es Salaam.

"We have got good corporation from Regional and District Commissioners in this regard because they have allocated us office space from where TIC staff work from in their areas because we don't presence in all regions of the country," he added.

He also explained that TIC has invested in digital technology to ensure that its services reach out to potential investors both at home and abroad but also speed up the registration process.

"Currently projects seeking registration can take not more than three days," he stated.

TIC's one stop facilitation centre has streamlined bureaucracy in processing project applications hence the exercise of providing licenses or certificates has been quick and convenient. The one stop facilitation centre has officials from Immigration, Labour Department, Tanzania Revenue Authority, Ministry of Land and Housing and Human Settlements Development and Business Registration and Licensing Agency, among others.

Dk. Kazi said TIC will start engaging with Tanzania Private Sector Foundation through different fora to get the business people's opinions on the challenges that they are facing and see how to address them.

TIC is also in contact with foreign diplomats with representation in the country to help promote Tanzania as a conducive investment destination in Africa.

SAUTI YA UZIMA RADIO COMPANY LIMITED
 Incorporation number 125531
 The companies Act, 2002
 (section 334(1))
MEMBERS VOLUNTARY WINDING UP

NOTICE IS HEREBY GIVEN to the general public that at a duly convened meeting of sauti ya uzima Radio Company Limited (the company) company number 125531 which took place on 9th April 2021 the following special resolutions were passed.

1. that in accordance with section 333(1)(b) of the companies Act 2002, the company should be wound up voluntarily, and

2. that the members have approved the appointment of Linda Allan Mwambete of mikumi house 368 msasani road oysterbay P O BOX 9673, Dar Es Salaam Tanzania as the liquidator of the company.

NOTICE is hereby given to the general public and the parties concerned to submit their claims for admission within 30 days, claims lodged after 30 days will not be considered for admission.


SAUTI YA UZIMA RADIO MARIA
 Cheti cha usajili namba 125531
 Sheria ya mahakama, 2002
 (KIFUNGU 334(1))
MAAMUZI YA HIARI YA WANAHISA KUFUNGA KAMPUNI

Umma unafahamishwa kuwa katika kikao cha sauti ya uzima Radio Kampuni Limited (kampuni), yenye usajili namba 125531, kilichofanyika tarehe 09 April 2021 azimio maalumu lilipitishwa:

1. kufuatana na kifungu 331 (1)(b) cha sheria ya makampuni ya 2002, kuwa kampuni ifutwe kwa hiari na

2. wanahisa wamemteua Linda Allan Mwambete wa mikumi House 368 msasani road oysterbay SLP 9673, Dar Es Salaam, Tanzania kuwa mfilisi wa kampuni Umma na wahusika wanafahamishwa kupeleka madai yao kwa usali ndani ya siku tghelathini (30).

Maombi yote yatayopeleka baada ya siku 30 kuisha hayataandikishwa.



TANZANIA MORTGAGE REFINANCE COMPANY LTD

PUBLIC ANNOUNCEMENT

ISSUANCE OF TANZANIA MORTGAGE REFINANCE COMPANY LIMITED (TMRC) MEDIUM TERM NOTE (MTN) PROGRAMME TRANCHE 3

TMRC is pleased to announce that it has received the approval from Capital Markets and Securities Authority (CMSA) to extend the offer closure date to 07th May 2021 due to the request from some institutional investors whose Board approval is expected in the first week of May 2021. Tranche 3 is part of the five year TZS 120,000,000,000 (one hundred twenty billion) MTN Programme approved by Capital Markets and Securities Authority (CMSA) on 11th May 2018. The revised timetable is as seen below:

Offer timetable:

S/n	Event	Date
1.	Approval of TMRC MTN from CMSA	11 th May, 2018
2.	Approval of updated IM and Pricing Supplement from CMSA	31 st March, 2021
3.	Application Lists Open	8 th April, 2021
4.	Application Lists Close	07 th May, 2021
5.	Date of Allocation	10 th May, 2021
6.	Announcement Date	12 th May, 2021
7.	Settlement Date	17 th May, 2021
8.	Coupon payment dates	20 th May and 20 th Nov
9.	Dispatch of Notes Certificates	25 th May, 2021
10.	Commencement of Trading	04 th June, 2021

This announcement has been approved by Capital Markets and Securities Authority



AFRICAN WILDLIFE FOUNDATION

INVITATION TO TENDER

REQUEST FOR PROPOSALS FOR PROVISION OF STATUTORY AUDIT AND TAX SERVICES FOR TANZANIA COUNTRY PROGRAM

A. INTRODUCTION

African Wildlife Foundation (AWF) is an international conservation organization formed in 1961. Together with the people of Africa, AWF works to ensure that the wildlife and wild lands of Africa will endure forever. Headquartered in Nairobi, Kenya, AWF has field offices in nine African countries: (Kenya, Tanzania, Uganda, Cameroon, Zimbabwe, Ethiopia, Democratic Republic of Congo, Niger, and Rwanda) and is registered in the United Kingdom, Canada, Switzerland, and South Africa.

The African Wildlife Foundation ("AWF") is requesting proposals from licensed certified public accounting firms to provide statutory audit and tax services for its Kenya country program for the fiscal year ending June 30, 2021.

The RFP Document can be downloaded from the AWF website at <https://www.awf.org/about/careers/request-proposal-provision-statutory-audit-and-tax-services>

To be considered, a proposal in PDF format must be received by 5PM on May 12, 2021. Proposals should be emailed to AWF_procurement@awf.org with a copy to CGuvheya@awf.org

AWF reserves the right, where it may serve the organization's best interest, to request additional information or clarifications from proposers, or to allow corrections of errors or omissions.

AWF PROCUREMENT COMMITTEE

CAG says delays in disbursement of funds affected completion of healthcare facilities

By Francis Kajubi

LACK of local purchase order (LPO) for procured construction materials to build healthcare facilities in various parts of the country resulted in the government losing 3.94bn/- for the 2019/20 fiscal year.

Controller and Auditor General (CAG), Charles Kichere said in his latest audit report that 21 out of 35 or an equivalent 60 percent of visited healthcare facilities which were under construction lacked supporting evidence for the payments made.

However, the CAG also noted that there were payments made for procured construction materials and local masons which had no evidence or justification. He further stated that 333 out of 447 of constructed healthcare facilities in the country experienced delays in completion due to the late arrival of funds.

The CAG stated that President's Office Regional Administration and Local Government Authorities (PO-RALG) did not allocate funds for



A newly built Uhuru Hospital in Chamwino District of Dodoma Region.

supervision at the regional secretariats and LGAs between financial years 2015/16 to 2019/20, despite the fact that the majority of facilities are located 45 to 200 km away from LGAs centres.

According to the report, the 333 facilities is equivalent to 74 percent of constructed structures including district hospitals, were not completed within the planned time throughout the country. The CAG elaborated that 67 out of 68 of constructed district facilities, which is equivalent to 99 percent, experienced delays in completion with the average extent of delays being from 12 to 40 months.

"The hospitals were not completed within the planned cost of 1.5bn/-," the CAG added saying that it was noted that 67 district hospitals were given additional flat rate funds amounting 300mn/- so as to complete outstanding works.

In Spite of the additional funds, the CAG observed that 100 percent of the district hospitals in all 14 visited LGAs were not completed that implies that additional funds might be needed in order to complete them.

In respect to the visited 14 local government authorities, the report said 33 out of 35, an equivalent

to 94 percent of healthcare facilities delayed in completion for periods ranging between two months to three years.

"Among the main causes of delays in completion were the delays in the disbursement of project funds, delays in the supply of material from the factories or suppliers, eruption of diseases which forced labourers to be absent from sites, lack of technical personnel, inadequate fund set aside for construction and adverse rain season," the CAG noted.

Similarly, cost overrun of the visited health centres ranged from 0.674m/- to 137m/- which was an equivalent of between one and 34 percent respectively. On the other hand, the time allocated for the project implementation was unrealistic as it did not take into consideration the aspect of mobilization of resources and actual start of construction work.

"Lack of quality control mechanism for ongoing construction is another setback," he pointed out while adding that the majority of constructed facilities might experience either early deterioration or dilapidation.

StanChart garners clients' confidence with deposits soaring by 34pc in Q1 2021

By Property Watch Reporter

CUSTOMER confidence in Standard Chartered Bank Tanzania was at an all time high as deposits increased by 34 percent to over 1.4trn/- during the first quarter of this year.

In its results for the period ending March 31, 2021, the Dar es Salaam based lender said the deposits growth cuts across its corporate and individual banking segments. StanChart Tanzania's Chief Finance Officer, Rayson Foya attributed the customer deposits growth also to increased accessibility of the bank's products and services thanks to investment in digital platforms.

"We have continued to see increased banking activity through our digital platforms whereby both corporate and individual clients are able to transfer funds onto their accounts through the Straight2Bank platform for corporate clients and the Full Digital Bank on Mobile for our individual clients," Foya said.

He said the growth in customer deposits has directly resulted into an increase of the bank's total assets by 25 percent from 1.559trn/- to 1.95trn/- during the period. "Currently over 90 percent of our clients' banking transactions are done digitally. This is mainly due to the convenience, speed and efficiency that's made possible by transacting through digital capabilities," Foya added.

The CFO further noted that as for performance of loans and advances, the bank maintained its lending activities to both corporates and individuals despite a challenging lending environment during the period.

"We continue to be guided by our brand promise, here for good, and despite challenges experienced during the period by some of our clients, we have continued to work closely with them, analyzing their business trends, strengths and capabilities thereby ensuring continued lending," Foya noted.


With focussing on the bank's off-balance sheet items such as provision of guarantees and letters of credit, the bank also recorded a significant increase of 47 percent symbolising increased growth in its corporate segment activities cutting across various sectors such as trade and mega infrastructure projects.

Last year, the government through Ministry of Finance, signed a facility agreement with Standard Chartered Tanzania for a US\$ 1.46 billion term loan financing to fund the construction of the Standard Gauge Railway (SGR) project from Dar es Salaam to Makutupora.

Foya however noted that StanChart Tanzania recorded a decrease in its operating profit by 46 percent mainly due to a one-off provision for key impaired loans. He also highlighted a slight drop on revenues which was mainly due to low interest income and the increased loan impairment experienced during the period.

Looking at the unfolding of the second quarter, Foya said that the bank will continue to leverage on its 2021 strategy which focuses on its purpose of partnering and connection people to prosperity. "Our clients continue to be the reason why we are in business, and why we are 'here for good' as per our brand promise. We will continue to work closely with clients to ensure their prosperity both from individual and corporate perspectives, Foya pledged.

We continue to be guided by our brand promise, here for good, and despite challenges experienced during the period by some of our clients, we have continued to work closely with them, analyzing their



MUCOBA BANK PLC

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

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31/03/2021

(Amounts in million shillings)

	Current Quarter 31/3/2021	Previous Quarter 31/12/2020
A. ASSETS		
1 Cash	552	620
2 Balance with Bank of Tanzania	110	64
3 Investments in Government securities	-	-
4 Balance with other banks and financial institutions	1,705	4,030
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank loans receivables	-	-
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	15,117	13,961
12 Other assets	3,776	3,297
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	597	621
16 TOTAL ASSETS	21,887	22,893
B. LIABILITIES		
17 Deposits from other banks and financial institutions	3	3
18 Customer deposits	14,104	15,101
19 Cash letters of credit	-	-
20 Special deposits	95	95
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	490	580
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	577	634
28 Borrowings	2,686	2,786
29 TOTAL LIABILITIES	17,956	19,199
30 NET ASSETS/LIABILITIES (16 minus 29)	3,901	3,694
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	8,789	8,789
32 Capital reserves (capital Grants)	-	-
33 Retained earnings	(5,278)	(5,995)
34 Profit (Loss) account	205	716
35 Other capital accounts	184	184
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	3,901	3,694
38 Contingent liabilities	-	-
39 Non performing loans and advances	1,965	1,955
40 Allowances for probable losses	981	815
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	17.85%	16.14%
(ii) Non performing loans to total gross loans	13.10%	14.20%
(iii) Gross loans and advances to total deposits	107.18%	92.45%
(iv) Loans and Advances to total assets	69.16%	60.98%
(v) Earning Assets to Total Assets	83.57%	85.00%
(vi) Deposits Growth	-6.60%	4.20%
(vii) Assets growth	-4.52%	34.47%

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 31/03/2021

(Amounts in million shillings)

	Current Quarter 31/3/2021	Previous Quarter 12/31/2021	Current Year Cumulative 31/3/2021	Comparative Year Cumulative (Previous Year) 12/31/2021
I: Cash flow from operating activities:				
Net income (loss)	205	184	205	816
Adjustments for:				
- Impairment/Amortization	345	289	345	413
- Net change in Loans and Advances	(1,321)	(2,989)	(1,321)	(983)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(997)	1,091	(997)	608
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(146)	(583)	(146)	437
- Net change in Other Assets	(158)	785	(158)	(989)
- Tax Paid	(30)	(9)	(30)	(37)
- Others (Interest)	(125)	(541)	(125)	(448)
Net cash provided (used) by operating activities	(2,228)	(1,773)	(2,228)	(183)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(20)	(40)	(20)	(91)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others - C/WIP	-	-	-	-
Net cash provided (used) by investing activities	(20)	(40)	(20)	(91)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	(100)	(60)	(100)	(200)
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	5,000
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others	-	-	-	(2,078)
Net Cash Provided (used) by Financing Activities	(100)	(60)	(100)	2,722
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(2,347)	(1,873)	(2,347)	2,448
Cash and Cash Equivalents at the Beginning of the Quarter	4,714	6,587	4,714	2,266
Cash and Cash Equivalents at the end of the Quarter	2,367	4,714	2,367	4,714

Name and Title *Signature* *Date*

Mussa A. Jama (Signed) 24/Apr/2021
General Manager

Mussa H. Mussa (Signed) 24/Apr/2021
Finance and Administrative Manager

Salah S. Abdallah (Signed) 24/Apr/2021
Internal Auditor

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements has been examined by us 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.

Name and Title *Signature* *Date*

1. Ame H. Makame (Signed) 24/Apr/2021
Chairperson of Board

2. Prof. Dominic Kasilo (Signed) 24/Apr/2021
Director

MUCOBA BANK PLC CHARGES AND FEES- 2021

SAVINGS ACCOUNT CHARGES AND FEES

Individual Savings Account	CHARGES AND FEES
Account opening minimum amount	20,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	20,000
Monthly Service Fee	Free
Credit Interest Rate	2%

Joint Savings Account

Account opening minimum amount	20,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	20,000
Monthly Service Fee	Free
Credit Interest Rate	2%

Jawabaji/Minor Savings Account

Account opening Fee	Free
Account opening minimum amount	10,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	20,000
Monthly Service Fee	Free
Interest Rate	2%

Bashara Savings Account

Account opening minimum amount	65,000
Minimum operating balance	50,000
Minimum Interest Bearing balance	60,000
Monthly Service Fee	5,000
Interest Rate	2%

Group Savings Account

Account opening Fee	Free
Account opening minimum amount	10,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	20,000
Monthly Service Fee	Free
Interest Rate	2%

Sacco Savings Account

Account opening Fee	Free
Account opening minimum amount	50,000
Minimum operating balance	20,000
Minimum Interest Bearing balance	10,000
Monthly Service Fee	Free
Interest Rate	2%

Elimu Savings Account

Account opening Fee	Free
Account opening minimum amount	10,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	10,000
Monthly Service Fee	Free
Interest Rate	2%

Makungu Savings Account

Account opening Fee	Free
Account opening minimum amount	5,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	20,000
Monthly Service Fee	Free
Interest Rate	See Table below

Banking account interest rates are as follows:

Period	Rate
3 months	4%
6 months	5%
12 months	6%

FIXED DEPOSIT ACCOUNTS

Period	Range	Rate
3 months	Up to Tzs 999,999.00	4.00%
6 months	Up to Tzs 999,999.00	4.50%
9 months	Up to Tzs 999,999.00	5.00%
12 months	Up to Tzs 999,999.00	6.00%
24 months	Up to Tzs 999,999.00	7.00%
36 months	Up to Tzs 999,999.00	8.00%

FOR Tzs 10,000,000 and above is negotiable at management discretion.

GENERAL CHARGES AND FEES

GENERAL CHARGES/FEES	TZS
Disbonored/Unpaid cheque	NA
Fund related	NA
Technical	NA
DEPOSIT/MONETARY TRANSACTIONS	
Cash deposit at branch	Free
Cheque clearing (up to Tzs 1,500,000)	15,000
Cheque clearing (above Tzs 1,500,000)	1%
Cash withdrawal (less Tzs 5,000,000)	1,000
Cash withdrawal (Tzs 5,000,000 and above)	Tzs 1,000 plus 0.08% of excess above 5,000,000. Max Tzs 150,000
Account closure	15,000
Dormant account reactivation	3,000
Dormant account monthly fee	1,000
Prorated/cancelled Fixed Deposit Fee	No interest given
Interim Statement Fee	1,000
Audit confirmation Fee	10,000
Balance certificate Fee	20,000
Reference Letter	NA
TT Outward local-TISS	NA
TT Outward local-EFT	NA
TT Inward local-TISS	NA
TT Inward local-EFT	NA
Salary Processing (per entry)	2,500
Bank Guarantee	NA
Bankruptcy Inquiry	100
Money Transfer	12,000
ATM card replacement	15,000
ATM withdrawal Fee (per use)	1,300
To other bank ATMs withdrawal Fee	1,300
ATM mini statement	1,000
Waiver to Bank	1,000
SMS alert	1,000
Bank to Walker (Below Tzs 100,000)	1,000
Bank to Walker (Tzs 100,000-999,999)	1,300
Bank to Walker (Tzs 200,000-999,999)	1,700
Bank to Walker (Tzs 300,000-999,999)	2,000
Bank to Walker (Tzs 400,000-999,999)	2,500
Bank to Walker (Tzs 500,000-999,999)	3,000
Bank to Walker (Tzs 600,000-999,999)	3,500
Savings account interest rates	2%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31/03/2021

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	Total
Current Year 2021					
Balance as at the Beginning of the year	8,886	-	(5,278)	87	3,694
Profit for the year	-	-	205	-	205
Other Comprehensive Income	-	-	-	-	-
Transactions With owners	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Balance as at the end of the current period	8,886	-	(5,071)	87	3,901
Previous year 2020					
Balance as at the Beginning of the year	2,764	-	(4,117)	24	(1,329)
Profit for the year	-	-	716	-	716
Other Comprehensive Income	-	-	-	-	-
Transactions With owners	6,122	-	-	-	6,122
Dividend Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	(62)	62	-
Others	-	-	(1,816)	-	(1,816)
Balance as at the end of the previous period	8,886	-	(5,278)	86	3,694

TECHNOLOGY

The Guardian

PROPERTY WATCH

DISCOVER INFORM INSPIRE

ACCUSED ABRAAJ TYCOON ARIF NAQVI SELLS MANSION IN THE UK FOR MORE THAN £12M

LONDON

ABRAAJ founder Arif Naqvi sold his British country estate for £12.25 million (\$17m) after being prevented from living there during his extradition battle with the United States.

Mr Naqvi was placed under effective house arrest at his London apartment two years ago after his detention at Heathrow Airport on suspicion of fraud and money laundering over the collapse of the Dubai-based private equity company.

Property ownership documents show his semi-rural retreat of Wootton Place, Oxfordshire, about 100 kilometres west of London, was sold to a prominent businessman in September last year for a £2.75m profit on the price Mr Naqvi paid in October 2006.

The home – complete with extensive grounds, cricket pitch and bordering a church in the village of Wootton – was owned, on paper, by British Virgin Islands-registered company Blondell Assets Ltd.

But the Naqvi family were well-known residents in the attractive hilltop village. The globe-trotting Mr Naqvi, who also had homes in Pakistan, St Kitts and France, was rarely seen at the house but threw open its gates several years ago for villagers and members of Pakistan's cricket team who played a match on the private field.

Since May 2019, the tycoon has remained at his London apartment in a gated mansion block in the Knightsbridge district after posting a record bail of £15m to secure his release from prison. A judge said the strict conditions surrounding his release “effectively amount to house arrest” but they were partially eased during the months-long extradition process allowing him to visit a London mosque. He denies the charges against him.

Locals in Wootton said they had not seen any member of the family since his arrest in April 2019 and during sub-



The exterior of Wootton Place, which has been sold by Abraaj founder Arif Naqvi.

sequent coronavirus lockdowns. Days before his arrest, Mr Naqvi declined to comment on the future of Wootton Place amid local rumours of a sale.

The Rev Stephen Jones, the vicar of Wootton, said: “They literally disappeared overnight and were not seen or heard of since. It must have been more than a year ago. “When the Naqvis moved in, I was able to have some tea with Mrs Naqvi. I only met him once but I knew her very well.

“When she came, she said she wanted to help the community and used to run a regular curry supper in the village hall.” The hall's roof was replaced in 2012 thanks to an “immensely generous donation” from Mr Naqvi and his wife Fayezeza, a village newsletter said.

The vicar said ownership of Wootton Place had a “chequered history” with the previous owner, developer Scot Young, dying in 2014

after falling from the window of a fourth-floor flat in London. Police believed he jumped but his former wife alleged that he was pushed on to railings below after falling foul of a Russian crime syndicate when a murky business deal went wrong.

The vicar met the current owner's wife who told him they planned to keep a low profile. Mr Naqvi, who was arrested at the London airport on his way to Dubai via Islamabad, faces 16 counts of fraud and related money laundering between 2014 and 2018.

He is accused of being the “leader of a criminal enterprise that corrupted Abraaj” and faces up to 30 years in prison if found guilty. A district judge ordered his extradition in January, a decision upheld by Home Secretary Priti Patel, a ministry representative said.

Mr Naqvi appealed and the case is set for months of wrangling before the courts. Abraaj was the largest buy-

out fund in the Middle East until it collapsed in the middle of 2018 after investors raised fears of mismanagement. By the time it stopped trading, Abraaj owed creditors more than \$1 billion.

Prosecutors allege he was at the heart of a conspiracy to take money from funds and falsify financial records to hide the parlous position of his group of businesses. They say that about \$250m went for the benefit of Mr Naqvi's family and other sums were used to bribe a politician in Pakistan to obtain approval for the sale of Abraaj's stake in an electrical energy utility company.

Google saves over US \$1bn a year by working from home

CALIFORNIA

WITH Covid-19 restrictions lifting, more people are booking trips and hotels online, which is very good for Google's advertising business. Google's employees, however, are working from home and not traveling as much on the company dime — and that's also good for its business.

During the first quarter, Google parent Alphabet Inc. saved \$268 million in expenses from company promotions, travel and entertainment, compared to same period a year earlier, “primarily as a result of Covid-19,” according to a company filing.

On an annualised basis, that would be more than \$1 billion. Indeed, Alphabet said in its annual report earlier this year that advertising and promotional expenses dropped by \$1.4 billion in 2020 as the company reduced spending, paused or rescheduled campaigns, and changed some

events to digital-only formats due to the pandemic. Travel and entertainment expenses fell by \$371 million.

The savings offset many of the costs that came with hiring thousands more workers. And the pandemic prudence allowed the company to keep its marketing and administrative costs effectively flat for the first quarter, despite boosting revenue by 34%.

Google is notorious for perks such as massage tables, catered cuisine and corporate retreats, which have influenced much of Silicon Valley work culture. Most Google staff have worked remotely and without those perks since March of 2020. However, Google plans to return to the office later this year. Chief financial officer Ruth Porat told investors the company is planning a “hybrid” model, spacing staff less densely than before. Porat also said Google will continue to invest in its real estate across the globe.



Colourful chairs in front of a building on the Google campus in Mountain View, California, US, on Wednesday, Oct. 21, 2020.

Research exposes negative economic and social impact of offshore drilling

JOHANNESBURG

A STUDY shows that the socioeconomic impact of offshore oil and gas activities on South Africa are “unlikely to have positive benefits, either nationally or locally.”

“Our research shows that the development of an oil and gas industry is likely to further entrench South Africa as a minerals resource-based exporter, exacerbating the negative features documented by the National Planning Commission (NPC). We find that there is little evidence from elsewhere in Africa that the exploitation of oil and gas resources naturally leads to improvements in the lives of those living and working in oil and gas rich areas. In fact, the report reveals that it normally leads to a wholesale deterioration in living conditions for the vast majority of citizens who live and work in such areas,” says Gillian Hamilton, the Green Connection's economic researcher.

The report cites a number of examples, including Nigeria, Uganda, and Mozambique, where the only real beneficiaries were the companies that were awarded the drilling rights and corrupt government officials, while the surrounding communities were left to suffer devastating environmental impact and governments were left in more debt as a result of the projects.

“Operation Phakisa, launched in 2014, was designed to boost economic growth and create jobs within the context of the government's National Development Plan (NDP). One of its focus areas is the oceans economy. But rather than focus on the stewardship of the ocean and the sustainable use of these resources, Operation Phakisa seems to have prioritised the establishment of a potentially devastating offshore oil and gas industry,” says Hamilton.

She says that it was predicted that government's “fast results delivery programme” would contribute R177bn to South Africa's GDP, and create one million jobs by 2033, but it has far from delivered these economic gains. However, the contribution of the oceans economy to South Africa's GDP has declined as a percentage of GDP, from 4.4% (R110bn) in 2010, to 4.2% (R130bn) in 2019.

Overstated gains

An economy-wide model to determine the economic impacts of oil and gas, was developed by Wait et al (2015). It indicates that a 20% short or long-run increase in the production of crude oil, petroleum, and gas in the country will increase real national GDP by 0.15% in the short run, while decreasing GDP by 0.12% in the long run. This decrease in real GDP raises concerns around the economic viability of South Africa investing in an oil and gas industry.

“The model points out that investment in the country's oil and gas industry will not deliver significant tax revenue for the fiscus. In the short term, it may form a platform for job creation and employment, with minor wage increases, but only if the capital equipment necessary for extraction is produced in South Africa. A report by Standard Bank, that assumes an oil price of \$110/per barrel of oil, notes that 20,500 skilled and 33,000 unskilled jobs would be needed to service the oil and gas sector. However, it is more likely that in the long run, real wages will decrease marginally and there will be a long-term shift to skilled rather than unskilled labour,” says Hamilton.

She says that multiple studies show that the oil and gas industry's promises of job creation from the drilling of natural gas have been greatly exaggerated. Many of the jobs that are created are short lived or have gone to out-of-area workers who have the necessary skills. In addition, up to 75% of workers will likely become redundant in the future due to automation. The gender-bias of the oil and gas industry – with only 3.6% female representation amongst the total offshore workforce – should also be noted.

Saudi Arabia's Red Sea tourism project secures \$3.76bn in green financing

RIYADH

THE Red Sea Development Company (TRSDC) secured 14.12 billion Saudi riyals (\$3.76bn) in funding through the first locally-denominated Green Financing credit facility.

The developer raised the capital through term loan and revolving credit facilities from four banks in Saudi Arabia to fund construction of the multibillion-dollar tourism project on the west coast of the kingdom, it said in a statement on Tuesday. Banque Saudi Fransi, Riyad Bank, Saudi British Bank and Saudi National Bank were part of the financing deal.

“This is another milestone for the Red Sea Project and Vision 2030,” Jay Rosen, chief financial officer at TRSDC, said. “This financing adds another level of credibility by having the banks support the project. With a fully secured capital structure our project will become more attractive to investors.”

The Green Financing accreditation granted to the project shows it is in line with a framework set out by the International Capital Markets Association and the Loan Market Association's Green Loan Principles and Green Bond Principles, the statement said. HSBC acted as green loan co-ordinator on the transaction.

The green funding framework allows TRSDC to issue more green loans and other debt instruments. It also strengthens the participating lenders' environmental, social and governance credentials, the company said.

Saudi Arabia is developing several ecologically-focused mega projects to develop its tourism industry as part of efforts to reduce its reliance on oil and diversify the economy. It seeks to attract



The location of some of the overwater villas at Saudi Arabia's Red Sea Project.

foreign direct investment – a central plank of the kingdom's Vision 2030 economic reform agenda – into tourism and leisure projects across the kingdom.

TRSDC's masterplan covers a 28,000 square kilometre site containing 90 islands. Set to welcome its first visitors by the end of 2022, the project is expected to be completed by 2030. It will house 50 hotels containing 8,000 rooms, a luxury marina, entertainment and leisure facilities upon completion.

The company, which is owned by the kingdom's Public Investment Fund, is developing 16 hotels with 3,000 rooms across five islands and two inland sites as

part of the first phase that will be delivered by 2023. This phase is expected to cost up to 29bn riyals to finish.

“The scale of this project is unmatched anywhere in the world and we are setting new standards in regenerative tourism at every turn. It is this pioneering approach that has helped us secure the first ever riyal-denominated green finance credit facility,” said John Pagano, chief executive of TRSDC.

The project has already achieved significant construction milestones, with more than 500 contracts worth 15bn riyals signed so far, the company said.

In January, TRSDC picked

Dublin-based DAA International to operate the project's international airport. The group's international airport management business will provide airfield and terminal operations, aviation services, facilities management and commercial activities. DAA International already operates Terminal 5 at King Khalid International Airport in the kingdom's capital, Riyadh.

The entire transport network at the Red Sea development site, including the airport, will be powered by renewable energy. Acwa Power will provide 100 per cent renewable energy for phase one under a public-private partnership agreement.

WORLD

Joe Biden's first 100 days in office marred by border surge

WASHINGTON

NEARING 100 days in office, U.S. President Joe Biden is tasked with handling a crisis on the U.S. southern border that shows no signs of abating.

Migrants are illegally pouring over the U.S. southern border, and unaccompanied children are surging through at record levels.

Critics call it a humanitarian disaster -- people are being crammed into places like the one in Donna, Texas, which is supposed to house a few hundred people under COVID restrictions, but now houses 4,000.

The Biden administration is scrambling to contain the problem, which critics blast as a major blight on the new president's first 100 days in office.

"I think that it is clear that it has become a crisis ... in terms of the conditions that some migrants, particularly children, are being held in," Jessica Bolter, a policy analyst at the Migration Policy Institute, told Xinhua.

Brookings Institution Senior Fellow Darrell West told Xinhua: "It is a complicated issue for the administration," adding that while Biden wants to treat people humanely, he "doesn't want a flood of new people crossing illegally."

Some experts said that a host of issues, including hurricanes, poverty and violence, are contributing to the surge. But others maintain the problem is because Biden has changed border policies.

"Biden's first 100 days have been an all-out aggressive assault on America," Republican Strategist and TV news personality Ford O'Connell told Xinhua, adding that the border crisis is one that Biden himself created.

"Democrats see this as a two-year window to transform America into a progressive

state," O'Connell said.

In a recent OP-ED on Fox New's website, Sen. Thom Tillis noted that he saw with his own eyes during last month's visit to the border "the surge of unaccompanied minors, the subpar living conditions of migrants, and the state of an overworked and overwhelmed Border Patrol."

He added that these have "been direct consequences of the Biden administration's failed policies."

"Through their words and actions, the Biden administration sent a clear signal that our border is open for anyone and everyone, and the world took notice," Tillis argued.

Mexico's President Andres Manuel Lopez Obrador also chimed in recently, arguing that "expectations were created that with the government of President Biden there would be a better treatment of migrants."

And this has caused Central American migrants, and also from our country, wanting to cross the border thinking that it is easier to do so." For its part, the White House said it's seeking a fix that can involve both parties.

WHAT MIGRANTS WILL FACE

Once they have crossed the border, Bolter said, there are different processes for single adult migrants, those traveling as families, and unaccompanied children to go through.

According to the expert, for single adults, most -- 87 percent in March -- are immediately expelled to Mexico or another country.

Those who aren't first processed by border authorities are then transferred to U.S. Immigration and Customs Enforcement (ICE) custody and placed in removal proceedings before an immigration court.

Most are detained in immigration detention while they are in immigration court pro-



U.S. President Joe Biden

ceedings, but some may be released for humanitarian reasons.

For families, less than half -- 33 percent in March -- are immediately expelled to Mexico or another country.

Those who are not expelled are processed by border authorities in a facility like those in Donna, Texas, Bolter noted. Some are placed into expedited removal proceedings and briefly detained in ICE family detention facilities before being either removed or released to seek asylum.

Others are placed into long-term removal proceedings and quickly released into the community for the duration of their immigration court proceedings, he explained.

From there, NGOs typically help released families arrange travel to reunite with family or friends in other parts of the United States, Bolter noted.

For unaccompanied children,

they are not being immediately expelled under the Biden administration.

Once they have been processed by border authorities, they are transferred to the custody of the Office of Refugee Resettlement (ORR), which is within the federal Department of Health and Human Services, Bolter said.

They are transferred to one of three types of facilities, ranging from smaller facilities with extensive services available, like case management and education, to larger, emergency facilities with services limited to meals, basic health care, and minimal recreation, Bolter said.

For children held in all these types of facilities, the goal is to release them as quickly as possible to a sponsor (most often a relative) in the United States whom they can live with while they go through proceedings in immigration court, Bolter noted.

China works to ensure everyone benefits from its rapid development

WHILE Fuxing bullet trains, the state-of-the-art high-speed trains of China, are running on the country's continuously expanding high-speed railway network that might reach 40,000 kilometers in the near future, 81 pairs of no-frills slow trains are carrying 12 million people each year to and from a number of obscure stations at fixed and low prices.

These slow trains normally run less than 40 kilometers per hour and offer cheap tickets throughout the year. What they transport are not only passengers from underdeveloped areas, but also these passengers' livelihood and dreams.

The galloping bullet trains and unhurried no-frills carriages pose a sharp contrast that presents the "tenderness" of China's rapid railway development.

Apart from the slow trains, China has launched massive other public service projects in multiple fields tailored for special groups, from the communication base stations set up in deep mountains to the stable supply of orphan drugs, and from the efforts made to redesign internet applications for the aged to improving the security system for children living in difficulty.

These pragmatic measures, aiming at tackling livelihood problems in a targeted manner, have enhanced people's sense of fulfillment, happiness, and security. It mirrors a fact that China in the new era, is attaching huge importance to leaving no one behind the speed of development, but also the warmth of it.

The warmth of development means that no one shall be left behind during the country's development.

Amid COVID-19, China has always put people and their lives above everything else and done everything to save the patients. In the country's fight against poverty, the Chinese government tailored targeted measures that covered all impoverished population. Besides, when building a moderately prosperous society in all respects, China also made sure that everyone would benefit from the process and results.

To improve livelihood, enhance people's wellbeing and pursue common prosperity is a remarkable advantage of the socialism with Chinese characteristics.

The warmth of development comes from the country's concrete actions to solve problems for its people. China believes that livelihood issues are never trivial. During COVID-19, health QR code was widely applied to identify residents' health conditions in public places. In the meantime, channels that didn't require QR code credentials were also established to serve those who were unfamiliar with smart phones. The country's 14th Five-Year Plan also proposed to make public facilities accessible to senior citizens.

Today, more and more local authorities in China are issuing specific and targeted measures to service special groups and those in difficulty.

The warmth of development demonstrates that China never overemphasizes immediate benefits. Obviously the country is losing money in running the no-frills slow trains, but these rail lines can lead the people along the tracks toward prosperity.

Remote villages don't have a large population, but communication base stations are still erected there, as the country believes that the wellbeing of the people shall not be calculated by economic numbers.

People's Daily



Covering Risks. Improving Lives

ALLIANCE INSURANCE CORPORATION LIMITED

AUDITED FINANCIAL STATEMENTS

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STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020		
	2020	2019
	Tzs Millions	Tzs Millions

CAPITAL EMPLOYED		
Share capital	11,500	11,500
Contingency reserve	16,664	14,627
Revaluation reserve	319	40
Retained earnings	6,393	7,265
Equity attributable to the owners of the parent	34,876	33,432
Non-controlling interest	2,296	1,705
Total Equity	37,172	35,137

REPRESENTED BY

Assets		
Property & equipment	4,748	5,274
Intangible assets	765	138
Investment in Property	815	808
Right of Use Assets	255	597
Deferred tax assets	2,232	1,714
Investment in Subsidiary	3,861	3,221
Financial assets at fair value through other Comprehensive Income	7,937	7,254
Financial assets at amortised cost	61,344	61,378
Reinsurance arrangements debtors	1,592	1,004
Receivables arising out of direct insurance arrangements	3,938	2,081
Reinsurers' share of insurance contract liabilities	21,861	21,809
Deferred acquisition costs	3,023	2,692
Other receivables	1,672	2,402
Tax recoverable	369	444
Cash and cash equivalents	2,857	5,392
Branch Preliminary expenses	137	137
Total assets	117,407	116,345

Liabilities		
Insurance contract liabilities	35,394	36,124
Provisions for unearned premium and unexpired risks	25,697	27,053
Reinsurance arrangement creditors	12,919	13,313
Deferred tax liabilities	5	-
Lease Liabilities	266	616
Bank overdraft	2,218	1,644
Other payables	3,736	2,458
Total liabilities	80,235	81,208
Total net assets	37,172	35,137

Shaffin Jamal
Chairman

Yogesh M Manek
Director

K V A Krishnan
Group Managing Director

Dated: 29 April, 2021

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020			
	2020	2019	
	Tzs Millions	Tzs Millions	

Gross written premium	80,724	86,704
Gross earned premiums	82,080	84,365
Less: premiums ceded out to re-insurers	(34,510)	(35,071)
Net earned premiums	47,570	49,294
Rental income	49	37
Investment income	6,028	7,524
Investment income - Profit on Sale of Shares	-	-
Commission earned	6,235	6,394
Other income	33	22
Net income	59,915	63,271
Claims and policy holders benefits payable	31,969	36,444
Less: amounts recoverable from reinsurers	(11,439)	(13,596)
Net claims payable	20,530	22,848
Operating and other expenses	13,163	13,644
Commission expenses	18,282	16,351
Net Impairment losses on Financial assets	(190)	(191)
Total expenses	51,785	52,652
Profit before tax	8,130	10,619
Tax charge	(1,993)	(1,750)
Profit for the year	6,137	8,869
Other comprehensive income		
Fair value gain/(loss) on available-for-sale financial assets	436	(167)
Deferred tax charge on fair value gain on available for sale financial assets	(146)	(56)
Fair value gain on property	-	187
Disposal of Unit trusts	-	(81)
Depreciation charge on revaluation part of property	(26)	(54)
Deferred tax charge on revaluation on gain on financial assets	(2)	50
Reversal of deferred tax charge on gain on revaluation of property	17	16
Total other comprehensive income	279	(106)
Total comprehensive income for the year	6,416	8,763

STATEMENT OF CHANGES IN EQUITY FOR

YEAR ENDED 31 DECEMBER 2020	Share capital	Capital reserve	Contingency reserve	Revaluation reserve	Retained earnings	Non controlling	Total
Balance at 1 January 2020	11,500	-	14,627	40	7,265	1,705	35,137
Fair value gain on available for sale financial assets	-	-	-	436	-	-	436
Fair value gain on property	-	-	-	-	-	19	19
Deferred tax on fair value gain on available for sale financial assets	-	-	-	(146)	-	-	(146)
Dep. charge on revaluation part of property	-	-	-	(26)	-	-	(26)
Deferred tax on fair value gain on financial assets	-	-	-	(2)	-	-	(2)
Reversal of Deferred tax charge on gain on revaluation of property	-	-	-	17	-	-	17
Profit for the year	-	-	-	-	5,542	595	6,137
Transfer to contingency reserve	-	-	-	-	-	-	-
-General business	-	-	1,933	-	(1,933)	-	-
-Long term business	-	-	104	-	(81)	(23)	-
Final Dividends Paid for 2019	-	-	-	-	(4,400)	-	(4,400)
	-	-	-	-	0	-	-
At 31 December 2020	11,500	-	16,664	319	6,393	2,296	37,172

Xi says countries should bear in mind shared interests of mankind and make responsible, wise choices

“CHINA calls on all countries in Asia and beyond to answer the call of the times, defeat the COVID-19 pandemic through solidarity, strengthen global governance, and keep pursuing a community with a shared future for mankind,” said Chinese President Xi Jinping in a keynote speech delivered via video link at the opening ceremony of the Boao Forum for Asia Annual Conference 2021 on April 20.

In the speech entitled “Pulling Together Through Adversity and Toward a Shared Future for All”, the Chinese leader also elaborated upon Chinese proposals for advancing high-quality Belt and Road cooperation, pointing out the direction for surmounting the current crisis and achieving development and prosperity for Asia and the entire world.

“While we live in an age rife with challenges, it is also an age full of hope,” Xi said, noting that the combined forces of changes and a pandemic both unseen in a century have brought the world into a phase of fluidity and transformation and that instability and uncertainty are clearly on the rise.

As global challenges require responses from all countries, the call for upholding multilateralism and enhancing communication and coordination has grown stronger.

However, mounting unilateralism and protectionism are threatening world multi-polarization and economic globalization.

“Where should humanity go from here? What kind of future should we create for future generations,” Xi asked, considering these important questions a test of humankind’s wisdom.

China’s solution to these questions is building a community with a shared future for mankind.

Countries need consultation on an equal footing to create a future of shared benefits, openness and innovation to create a future of development and prosperity, solidarity and cooperation to create a future of health and security, as well as commitment to justice to create a future of mutual respect and mutual learning, Xi stressed.

It is generally acknowledged by the international community that China’s proposals bear great significance for guiding people through the fog blanketing humankind and helping them find the right way forward.

In response to the countercurrent of unilateralism, China proposed following the principles of extensive consultation, joint contribution and shared benefits, upholding true multilateralism, and making the global governance system fairer and more equitable.

In this age of economic globalization, openness and integration is an unstoppable historical trend. Attempts to “erect walls” or “decouple” run counter to the law of economics and market principles. They would hurt others’ interests without benefiting oneself.

To combat vaccine nationalism, China believes it important to bolster international cooperation on the R&D, production and distribution of vaccines and increase their accessibility and affordability in developing countries so that everyone in the world can access and afford the vaccines they need.

As regards the rise of a new “Cold War” and ideological confrontation, China pointed out that countries must advocate peace, development, equity, justice, democracy and freedom, which are common values of humanity, and encourages exchanges and mutual learning among civilizations to promote the progress of human civilization.

China’s proposals and practices have been echoed and highly praised by politicians and officials from foreign countries during the conference.

Chilean President Sebastian Pinera expressed admiration for China’s efforts to increase the production of COVID-19 vaccines so that they can benefit people in other countries while serving the Chinese people.

As long as countries adhere to the path of globalization, uphold the principles of openness, inclusiveness, mutual benefit and win-win result, and strengthen mutual trust and support, they can absolutely create a better world and a closer community with a shared future for mankind, said Thongloun Sisoulth, President of Laos.

By promoting joint construction of the Belt and Road Initiative (BRI), China has put the idea of building a community with a shared future for mankind into practice. Amid the unstable and unbalanced world economic recovery, various parties have shown greater expectations of high-quality Belt and Road cooperation.

Xi said China will continue to work with countries participating in the Belt and Road construction in high-quality Belt and Road cooperation and build with them a closer partnership for health cooperation, connectivity, green development, as well as openness and inclusiveness, in a bid to contribute positively to the common prosperity of humankind.

Nursultan Nazarbayev, first President of Kazakhstan, noted that the BRI has repeatedly demonstrated its viability and significance for promoting advanced cooperation concepts and globalization over the past years.

Cambodia greatly values China’s attentiveness and commitment in the implementation of the Health Silk Road under the BRI, said Cambodian Prime Minister Samdech Techo Hun Sen, who believes that China’s humanitarian assistance for other countries amid the pandemic bears vivid testimony of China’s global leadership.

It is crucial that countries bear in mind the shared interests of mankind and make responsible and wise choices when deciding future paths, according to Xi, noting that China will stay committed to peace, development, cooperation and mutual benefit, and continue to play its part in building world peace, promoting global development, and defending international order.



FINCA® Microfinance Bank

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 31ST MARCH 2021			
(AMOUNTS IN MILLION SHILLINGS)			
	Current Quarter 31.3.2021	Previous Quarter 31.12.2020	
A. ASSETS			
1 Cash	1,399	717	
2 Balances with Bank of Tanzania	4,157	5,362	
3 Investment in Government Securities	-	-	
4 Balances with Other Banks and financial institutions	10,520	10,185	
5 Cheques and Items for Clearing	-	-	
6 Interbranch float items	-	-	
7 Bills Negotiated	-	-	
8 Customers' liabilities for acceptances	-	-	
9 Interbranch Loan Receivables	-	-	
10 Investments in Other securities	-	-	
11 Loans, Advances and Overdrafts	28,737	32,328	
(Net of allowances for Probable losses)	-	-	
12 Other Assets	1,179	1,955	
13 Equity Investments	-	-	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	7,610	8,256	
16 TOTAL ASSETS	53,602	58,803	
B. LIABILITIES			
17 Deposits from other banks and financial institutions	7,899	7,908	
18 Customer Deposits	21,492	23,911	
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	469	380	
24 Acceptances outstanding	-	-	
25 Interbranch float items	-	-	
26 Unearned income and other deferred charges	528	1,018	
27 Other Liabilities	2,728	2,688	
28 Borrowings	13,338	15,279	
29 TOTAL LIABILITIES	46,454	51,184	
30 NET ASSETS/(LIABILITIES)(16 MINUS 29)	7,148	7,619	
C. SHAREHOLDERS' FUNDS			
31 Paid up Share Capital	35,481	34,102	
32 Capital Reserves	-	-	
33 Retained Earnings	(27,718)	(18,196)	
34 Profit/ (Loss) Account	(1,850)	(9,259)	
35 Other Capital Accounts/Capital Advance	-	-	
35a. Other- Statutory Reserve	1,235	972	
35b. General Provision Reserve	-	-	
36 Minority Interest	-	-	
37 TOTAL SHAREHOLDERS' FUNDS	7,148	7,619	
D. PERFORMANCE INDICATORS			
(I) Shareholders Funds to Total Assets	13%	13%	
(II) Non Performing loans to Total Gross Loans	24%	26%	
(III) Gross loans and advances to total deposits	113%	118%	
(IV) Loans and Advances to Total Assets	54%	55%	
(V) Earning Assets to Total Assets	73%	72%	
(VI) Deposits Growth	-8%	-1%	
(VII) Assets Growth	-9%	-10%	

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AND LOSS				
FOR THE PERIOD ENDED 31ST MARCH 2021				
(AMOUNTS IN MILLION SHILLINGS)				
	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative
1 Interest Income				
1 Interest Income	3,430	6,050	3,430	6,050
2 Interest Expense				
2 Interest Expense	(1,206)	(1,197)	(1,206)	(1,197)
3 Net Interest Income (1 Minus 2)				
3 Net Interest Income (1 Minus 2)	2,224	4,854	2,224	4,854
4 Bad debts written off				
4 Bad debts written off	(538)	-	(538)	-
5 Impairment Losses on Loans and Advances				
5 Impairment Losses on Loans and Advances	(538)	(1,316)	(538)	(1,316)
6 Non-Interest Income				
6 Non-Interest Income	726	993	726	993
6.1 Foreign exchange profit/(loss)				
6.1 Foreign exchange profit/(loss)	(23)	(10)	(23)	(10)
6.2 Fees and Commissions				
6.2 Fees and Commissions	407	389	407	389
6.3 Dividend Income				
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income				
6.4 Other Operating Income	342	615	342	615
7 Non-Interest Expense				
7 Non-Interest Expense	(4,265)	(5,136)	(4,265)	(5,136)
7.1 Salaries and Benefits				
7.1 Salaries and Benefits	(1,702)	(2,462)	(1,702)	(2,462)
7.2 Fees and Commission				
7.2 Fees and Commission	(78)	(132)	(78)	(132)
7.3 Other Operating Expenses				
7.3 Other Operating Expenses	(2,485)	(2,541)	(2,485)	(2,541)
8 Operating Income/(Loss) before tax				
8 Operating Income/(Loss) before tax	(1,853)	(605)	(1,853)	(605)
9 Income Tax Provision				
9 Income Tax Provision	3	-	3	-
10 Net income (loss) after income tax				
10 Net income (loss) after income tax	(1,850)	(605)	(1,850)	(605)
11 Other Comprehensive income/(Loss) for the year				
11 Other Comprehensive income/(Loss) for the year	-	-	-	-
12 Total Comprehensive income/(Loss) for the year				
12 Total Comprehensive income/(Loss) for the year	(1,850)	(605)	(1,850)	(605)
13 Number of Employees				
13 Number of Employees	224	399	224	399
14 Basic Earning Per Share				
14 Basic Earning Per Share	(52)	(19)	(52)	(19)
15 Number of Branches				
15 Number of Branches	19	23	19	23
PERFORMANCE INDICATORS				
(I) Return on average total assets	-3.29%	-0.70%	-3.29%	-0.70%
(II) Return on Average shareholders' funds	-5.32%	-1.92%	-5.32%	-1.92%
(III) Non interest expense to gross income	102.62%	72.91%	102.62%	72.91%
(IV) Net interest margin to average earning assets	-4.52%	-0.90%	-4.52%	-0.90%

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

Name and Title	Signature	Date
Edward Talawa (Chief Executive Officer)	(Signed)	29th April 2021
Deusdedith Edward Mulindwa (Head of Finance)	(Signed)	29th April 2021
Peter Kaisi (Internal Audit Manager)	(Signed)	29th April 2021

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

Name	Signature	Date
1. Monica Joseph Member	(Signed)	29th April 2021
2. Mary Pascal Mabiti Member	(Signed)	29th April 2021

CONDENSED STATEMENT OF CASH FLOW STATEMENT				
FOR THE QUARTER ENDED 31ST MARCH 2021				
(AMOUNTS IN MILLION SHILLINGS)				
	Current Quarter 31.3.2021	Comparative Quarter 31.03.2020	Current Year Cumulative 31.3.2021	Comparative Year Cumulative 31.03.2020
1 Interest Income				
1 Interest Income	3,430	6,050	3,430	6,050
2 Interest Expense				
2 Interest Expense	(1,206)	(1,197)	(1,206)	(1,197)
3 Net Interest Income (1 Minus 2)				
3 Net Interest Income (1 Minus 2)	2,224	4,854	2,224	4,854
4 Bad debts written off				
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances				
5 Impairment Losses on Loans and Advances	(538)	(1,316)	(538)	(1,316)
6 Non-Interest Income				
6 Non-Interest Income	726	993	726	993
6.1 Foreign exchange profit/(loss)				
6.1 Foreign exchange profit/(loss)	(23)	(10)	(23)	(10)
6.2 Fees and Commissions				
6.2 Fees and Commissions	407	389	407	389
6.3 Dividend Income				
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income				
6.4 Other Operating Income	342	615	342	615
7 Non-Interest Expense				
7 Non-Interest Expense	(4,265)	(5,136)	(4,265)	(5,136)
7.1 Salaries and Benefits				
7.1 Salaries and Benefits	(1,702)	(2,462)	(1,702)	(2,462)
7.2 Fees and Commission				
7.2 Fees and Commission	(78)	(132)	(78)	(132)
7.3 Other Operating Expenses				
7.3 Other Operating Expenses	(2,485)	(2,541)	(2,485)	(2,541)
8 Operating Income/(Loss) before tax				
8 Operating Income/(Loss) before tax	(1,853)	(605)	(1,853)	(605)
9 Income Tax Provision				
9 Income Tax Provision	3	-	3	-
10 Net income (loss) after income tax				
10 Net income (loss) after income tax	(1,850)	(605)	(1,850)	(605)
11 Other Comprehensive income/(Loss) for the year				
11 Other Comprehensive income/(Loss) for the year	-	-	-	-
12 Total Comprehensive income/(Loss) for the year				
12 Total Comprehensive income/(Loss) for the year	(1,850)	(605)	(1,850)	(605)
13 Number of Employees				
13 Number of Employees	224	399	224	399
14 Basic Earning Per Share				
14 Basic Earning Per Share	(52)	(19)	(52)	(19)
15 Number of Branches				
15 Number of Branches	19	23	19	23
PERFORMANCE INDICATORS				
(I) Return on average total assets	-3.29%	-0.70%	-3.29%	-0.70%
(II) Return on Average shareholders' funds	-5.32%	-1.92%	-5.32%	-1.92%
(III) Non interest expense to gross income	102.62%	72.91%	102.62%	72.91%
(IV) Net interest margin to average earning assets	-4.52%	-0.90%	-4.52%	-0.90%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2021				
(AMOUNTS IN MILLION SHILLINGS)				
	Share Capital	Share Premium	Retained Earning	Regulatory Reserve
Current Year (2021)				
Balance as at the beginning of the year	34,102	-	(27,455)	972
Loss for the year	-	-	(1,850)	-
Other Comprehensive Income	-	-	-	-
Transactions with owners	1,379	-	-	-
Dividends Paid	-	-	-	-
Regulatory Reserve	-	-	(163)	163
General Provision Reserve	-	-	-	-
Others	-	-	-	-
Balance as at the end of the current period	35,481	-	(29,588)	1,235
Previous Year (2020)				
Balance as at the beginning of the year	31,575	-	(18,823)	1,599
Other Comprehensive Income	-	-	(9,259)	-
Transactions with owners	2,527	-	-	-
Dividends Paid	-	-	-	-
Regulatory Reserve	-	-	637	(637)
General Provision Reserve	-	-	-	-
Others	-	-	-	-
Balance as at the end of the previous period	34,102	-	(27,455)	972

MINIMUM DISCLOSURES OF BANK CHARGES AND TARRIFS		
Number	Item/Transaction	Charge/Fee
1 Savings Account(TZs)		
	Mkwanja(TZs)	
	(a) Required minimum opening balance	0
	(b) Required minimum operating balance	0
	(c) Monthly Services Fees	1,500
	(d) Interim Statement per page	0
	(e) Monthly Services Fees	0
	(f) Withdraw charges over the counter	1,000
	(g) Interest payable	0
	Hakika Individual (TZs)	
	(a) Required minimum opening balance	0
	(b) Monthly Services Fees	0
	(c) Interim Statement per page	0
	(d) Interest payable	2%
	(e) Balance enquiry	0
	(f) Withdraw charges over the counter	1,000
	Hakika Legal Entity(TZs)	
	(a) Required minimum opening balance	0
	(b) Monthly Services Fees	0
	(c) Interim Statement per page	0
	(d) Interest payable	3%
	(e) Balance enquiry	0
	(f) Withdraw charges over the counter	2,000
	Moto (TZs)	
	(a) Required minimum opening balance	0
	(b) Monthly Services Fees	0
	(c) Interim Statement per page	0
	(d) Interest payable	4%
	(e) Balance enquiry	0
	(f) Withdraw charges over the counter	1,000
2 Mobile banking Charges(TZs)		
	(a) Balance enquiry	100
	(b) Minimum Statement	100
	(c) Full Statement request	0
	(d) Finca Mobile (In Finca Account)	400
	(e) Finca Account to Finca Account Transfer	100
	(f) Finca Mobile (In and Out Finca Account)-Finca Account to	1,000
3 Loans (TZs)		
	Business Loan -Small	
	(a) Interest	4.8%
	(b) Loan Processing Fees	3.00%
	Business Loan - Medium	
	(a) Interest	3.8%
	(b) Loan Processing Fees	3.00%
	Business Loan - Large	
	(a) Interest	2.5%
	(b) Loan Processing Fees	3.00%
	Small Enterprise	
	(a) Interest	3.0%
	(b) Loan Processing Fees	3.00%
	Micro Business	
	(a) Interest	6.3%
	(b) Loan Processing Fees	2.00%
	Lien Loan	
	(a) Interest	2.0%

Man City get big-time performances from their big-time players

By Julien Laurens, ESPN Correspondent

"A GAME of two halves." Rarely in Manchester City's history has this expression made so much sense.

Like they were in Dortmund, in the quarterfinal second leg when they were 1-0 down at half-time and facing the prospect of a disappointing Champions League exit, Pep Guardiola's players were behind against Paris Saint-Germain in the French capital on Wednesday in their semifinal first leg. Deservedly behind, too. The Parisians were too good for City's press, buildup and movement. But again, like all great teams do, they fought back.

Man City showed their character and found a way of not just getting back into the game, but forcing PSG into mistakes that cost them two goals. From being almost unable to create anything in the first 45 minutes, which was so unlike City, the second 45 minutes were everything this team is about: intensity, pressure, aggression and intelligence. Suddenly, it was PSG who were unrecognisable.

The Premier League leaders played much higher up the pitch, finally got full-backs Kyle Walker and Joao Cancelo involved, and Kevin De Bruyne was more prevalent. They took the ball away from PSG, preventing them from playing out from the back as well as they did in the first half. Without the ball, there is not much Marco Verratti, Neymar and Kylian Mbappe can do. City made them chase after the ball instead of having it at their feet, and it made all the difference in a 2-1 victory.

The character showed by Guardiola's players to come back into this game, to boss the second half in the way they did, is deserving of high praise. And when you are on top but still trailing 1-0, you need your best players to step up -- and City's did.

This was a special night for Riyad Mahrez. He was back home, in Paris, where he was born and raised. The Parc des Princes is a stadium he used to visit when he was younger to watch Les Rouge et Bleu, and playing there now, for the first time in his career, was always going to be very meaningful. Before this first leg, he would have dreamt of playing a key role in this clash. And he did, just as he did against Borussia Dortmund (an assist at home, a goal away) and Borussia Monchengladbach (scoring in the second leg of their round-of-16 tie). His performance on Wednesday, scoring the winner and being a constant threat, was one of his best since joining Manchester in 2018.

This year, the Algeria international has been one of City's key contributors, alongside Ilkay Gundogan, Ruben Dias, Phil Foden and De Bruyne. Of course, De Bruyne.

This was a special evening for the City captain. Until last weekend, there were doubts about whether he would be fit for this game. The ankle injury he suffered against Chelsea 10 days ago in the FA Cup semifinal loss put his participation in this first leg in jeopardy. For a while, he and Guardiola indicated they didn't think that he would be able to play. And after a pretty anonymous first half, De Bruyne stepped up after the break, even if, as he admitted himself, his goal was rather fortuitous.

"They are an unbelievable team with great players up front," he said after the match. "We pressed them differently after 30 minutes and we put them under more pressure. Then we played great in the second half, even if we are a bit lucky on our first goal. What changed in the second half was that we played more with the ball. It was too rushed in the first half. We tried to go forward too quickly, which is not our game. We tried to find space more patiently, and we did.

"We kept going after the first goal, but there is still a game to go, so we have to focus. We know we will suffer. We know how good they are. We know we have to work hard for the team at times, it will be the same in the second game."

Mahrez and De Bruyne led the way, City went for it, and their character and mental strength made the difference. They forced the Parisians into mistakes. Kaylor Navas should have done better on De Bruyne's cross-turned-shot, and only Presnel Kimpembe and Leandro Paredes know what on earth they were doing in the wall on Mahrez's free-kick goal. Naturally, Guardiola was a happy man after the game.

"The second half was excellent in every department," he explained. "We need time to be more ourselves. In the first half, we didn't play free. In Dortmund, we conceded a goal first and then we came back, like tonight. I want us to be ourselves. We can only play in one way so we have to get it right."

If PSG lost their way and their focus, as we saw with Idrissa Gueye's red card, it is because Manchester City took the game away from them. In the second half, the hosts threw away everything they had worked so hard to create in the first. Marquinhos' goal made history as the centre-back became only the third player in history to score in the Champions League quarter-finals and semifinals two seasons in a row, after goal-scoring greats Cristiano Ronaldo and Antoine Griezmann. It was not enough on Wednesday. But there is still a second leg for PSG to turn things around.

"We have to believe and go there to play, score goals and win," PSG boss Mauricio Pochettino said after the game, ruing the "two accident goals" his team conceded. "It is difficult to accept. It is painful that it happens in a Champions League semifinal."

Travelling to Manchester has been happy hunting for PSG, having won their past two Champions League trips there, including earlier this season. Those results came in the red half of the city, though. Can they do the same on the blue side of town?

MWANGA HAKIKA MICROFINANCE BANK LIMITED



QUARTERLY REPORT AS PER MARCH 31, 2021

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021		
	Current Quarter Mar-21 TZS '000	Previous Quarter Dec-20 TZS '000
A. ASSETS		
1 Cash	859,157	782,688
2 Balances with Bank of Tanzania	2,889,339	2,804,540
3 Investment in Government securities	0	0
4 Balances with other banks	2,741,154	5,097,965
5 Cheques and items for clearing	0	0
6 Inter-branch float items	0	0
7 Bills negotiated	0	0
8 Customers' liabilities for acceptances	0	0
9 Interbank Loans Receivables	0	0
10 Investments in other securities	0	0
11 Loans, advances and overdrafts (net of allowances for probable losses)	32,969,415	32,651,835
12 Other assets	4,998,192	5,204,548
13 Equity Investments	0	0
14 Underwriting accounts	0	0
15 Property, plant and equipment (net)	2,760,226	2,839,034
16 TOTAL ASSETS	47,217,483	49,380,608
B. LIABILITIES		
17 Deposits from other banks	1,500,000	1,500,000
18 Customer Deposits	26,772,479	28,789,576
19 Cash letters of credit	0	0
20 Special deposits	140,000	140,000
21 Payment orders/transfers payable	0	0
22 Bankers' cheques and draft issued	0	0
23 Accrued taxes and expenses payable	961,449	1,371,852
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	124,318	280,104
27 Other liabilities	1,457,568	1,398,253
28 Borrowings	4,100,000	4,169,402
29 TOTAL LIABILITIES	35,055,814	37,649,187
30 NET ASSETS/(LIABILITIES)	12,161,668	11,731,421
C. CAPITAL AND RESERVES		
31 Paid up share capital	8,251,834	8,250,834
32 Capital Reserves	1,389,166	1,389,166
33 Retained earnings	1,812,494	(875,003)
34 Profit/(Loss) account	429,245	2,687,497
35 Other capital accounts	278,929	278,929
36 Minority Interest	0	0
37 TOTAL SHAREHOLDERS' FUNDS	12,161,668	11,731,421
38 Contingent liabilities	46,567,798	38,497,295
39 Non Performing Loans & Advances	5,827,515	5,333,900
40 Allowances for probable losses	2,582,984	2,474,402
41 Other non performing assets	0	0
D. PERFORMANCE INDICATORS		
i Shareholders funds to total assets	26%	24%
ii Non performing loans to total gross loans	16%	15%
iii Gross loans and advances to total deposits	125%	115%
iv Loans and advances to total assets	70%	66%
v Earning Assets to Total Assets	76%	76%
vi Deposits Growth	-7%	119%
vii Assets growth	-4%	174%

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

Signed by: Isack Chahe (Ag. Managing Director), Dominik Mnzava (Ag. Head of Finance), Efuraha Charles (Internal Auditor) dated 24-Apr-21

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

Attested by: Eng. Ridhuan Mringo (Board Chairman), Zukra Ally (Board Member) dated 24-Apr-21

Message from the Board Directors, Financial statements, On 01st August 2020, Mwanga Community bank Limited (MCB), Hakika Microfinance Bank Limited (HMB) and EFC Tanzania Microfinance Bank (EFC) completed the merger of the 3 institutions to form Mwanga Hakika Microfinance Bank Limited (MHB); the transaction was accounted for in accordance with IFRS3-Business combinations. On 1st August 2020 the amalgamation was achieved by transferring the business and net assets of EFC and HMB to Mwanga Hakika Microfinance Bank Limited (MHB). The financial statements of the bank are prepared on a prospective basis (a continuation of MCB), representing the 3 months performance of merged bank (MHB), prior year comparatives are those of MCB only. The consolidated financial statements are also a continuation of the financial statements of MCB with an adjustment of capital to reflect the legal capital of EFC and HAKIKA. The prior quarter comparatives are those of MCB only

* Figures in the brackets indicate negative value

Fixed Deposit Account

Welcome to the land of dream and possibilities

- Mobile banking
- Savings Account
- Current Account
- Hekima Account (Wastaafu)
- Junior Account
- Insurance services
- Agent Banking
- Loans and Overdraft
- ATMs
- Bureau De Change
- Group Loans & VLSA
- Fixed Deposits Account with attractive rate

MHB Wakala

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- Buy Airtime
- Check Balance
- Loan Repayment
- Bills Payments
- Balance Statement

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- Money transfer all over the world i.e TISS, WESTERN UNION, MONEYGRAM, MARTIN BANK, Mobile Banking, Agency Banking

MINIMUM DISCLOSURES OF BANK CHARGES AND FEES 2021	
(a) Interest rate - On Flat basis except on Salary Loan** its on Reducing basis	
(b) Loan Process fees - Of the requested amount	
(c) Penalties late payment - amount current overdue	
We the undersigned have examined the above information and hereby declare that, the information is true and correct to the best of our knowledge and information.	
Isack Chahe (Ag. Managing Director) dated 24-Apr-21	Dominik Mnzava (Ag. Head of Finance) dated 24-Apr-21
	Efuraha Charles (Internal Auditor) dated 24-Apr-21

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2021				
	Current Quarter 31-Mar-21 TZS '000	Comparative Quarter 31-Mar-20 TZS '000	Curr Yr P & L cumm TZS '000	Previous Yr P & L cumm TZS '000
1 Interest Income	1,803,602	519,951	1,803,602	519,951
2 Interest Expense	426,906	201,373	426,906	201,373
3 Net Interest Income (1 minus 2)	1,376,696	318,578	1,376,696	318,578
4 Bad debts written off	0	0	0	0
5 Impairment losses on Loans and Advances	135,101	5,723	135,101	5,723
6 Non Interest Income	438,146	284,882	438,146	284,882
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	29,005	31,734	29,005	31,734
6.2 Commissions and fees	351,130	250,897	351,130	250,897
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	58,011	2,251	58,011	2,251
7 Non Interest Expense	1,250,496	432,496	1,250,496	432,496
7.1 Salaries and Benefits	658,416	282,217	658,416	282,217
7.2 Fees and Commission	0	0	0	0
7.3 Other Operating expenses	592,080	150,279	592,080	150,279
8 Operating Profit/(Loss) before Income Tax	429,245	165,241	429,245	165,241
9 Income Tax Provision	0	0	0	0
10 Net Income/(Loss) after Income Tax	429,245	165,241	429,245	165,241
11 Other Comprehensive Income	0	0	0	0
12 Total comprehensive income/(Loss) for the year	429,245	165,241	429,245	165,241
13 Number of Employees	93	40	93	40
14 Basic Earnings Per Share	260	0	260	0
15 Number of Branches	7	3	7	3
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	1%	1%	1%	1%
(ii) Return on average shareholders funds	4%	4%	4%	4%
(iii) Non Interest Expense to Gross Income	56%	54%	56%	54%
(iv) Net Interest Income to Average Earning Assets	4%	2%	4%	2%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MARCH 2021				
	Current Quarter 31-Mar-21 TZS '000	Previous Quarter 31-Dec-20 TZS '000	Current Yr Cumulative TZS '000	Previous Yr Cumulative TZS '000
I Cash Flow from Operating Activities:				
Net (Loss) /Income	429,245	2,242,354	429,245	165,241
Adjustments for non cash items:				
- Depreciation of property and equipment	84,102	287,878	84,102	5,033
- Amortization of Refurbishment	37,265	61,476	37,265	0
- Amortization of Capital Grant & Reserve & Intangible Assets	0	(202,551)	0	1,052
- Prior Year adjustment on disposal of assets	0	(33,267)	0	0
- Expected credit loss IFRS 9	0	(1,667,308)	0	0
- Loans Written Off	0	0	0	0
550,612	688,582	550,612	171,326	
- Change in Statutory minimum reserve (SMR)				
(249,113)	(950,539)	(249,113)	40,152	
- Net change in loans and advances	(317,580)	(21,570,169)	(317,580)	(2,225,711)
- Net change in other assets	206,356	(584,541)	206,356	1,245,025
- Net change in deposits	(2,017,097)	17,025,935	(2,017,097)	1,852,925
- Net change in placement with other bank	2,356,811	2,247,731	2,356,811	(413,690)
- Net change in other liabilities	(827,011)	(3,523,791)	(827,011)	1,532,646
- Tax paid	7,500	(48,000)	7,500	(12,000)
Net cash flows/(used) from operating activities	(268,899)	(2,883,209)	(268,899)	1,691,972
II Cash Flow from Investing Activities				
Dividend Received	0	0	0	0
Purchase of property, plant & equipment	(4,554)	(1,008,307)	(4,554)	0
Proceeds from disposal of property and equipment	3,500	0	3,500	0
Purchase of Intangible assets	0	(654,888)	0	0
Goodwill	0	(1,122,306)	0	0
Purchases of Non Dealing securities	0	0	0	0
Proceeds from sale of Non-Dealing Securities	0	0	0	0
Net cash provided (used) by investing activities	(1,054)	(2,785,501)	(1,054)	0
III Cash Flow from Financing Activities				
Repayment of Long term Debt	(100,822)	0	(100,822)	0
Proceeds from issuance of long term debts	0	0	0	0
Capital Grants	0	42,078	0	0
Proceeds from issuance of paid up capital	1,000	5,459,452	1,000	15,007
Payment of Cash Dividends	0	0	0	0
Net change in other borrowings	(69,402)	4,069,402	(69,402)	0
Net cash provided (used) by financing activities	(169,224)	9,570,932	(169,224)	15,007
IV Cash and Cash equivalents				
Net increase (decrease) in cash & cash equivalents	(439,177)	3,902,223	2,835,577	1,706,979
Cash & equivalents, beginning of quarter	6,928,827	3,026,604	3,654,073	1,947,094
Cash & equivalents, end of quarter	6,489,650	6,928,827	6,489,650	3,654,073

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2021							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
First Quarter ended 31st March 2021							
Balance as at 01.01.2021	8,250,834	0	1,812,494	1,389,166	0	278,929	11,731,423
Profit for the year	0	0	429,245	0	0	0	429,245
Prior year adjustment	0	0	0	0	0	0	0
Adjustment during the year	0	0	0	0	0	0	0
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	0	0	0	0	0	0	0
Dividends Paid	0	0	0	0	0	0	0
Regulatory Reserve	0	0	0	0	0	0	0
General Provision Reserve	0	0	0	0	0	0	0
Issued during the year	1,000	0	0	0	0	0	1,000
Gain from Merger	0	0	0	0	0	0	0
Advance toward share Capital	0	0	0	0	0	0	0
Transfer to retained earnings	0	0	0	0	0	0	0
Balance as at 31.03.2021	8,251,834	0	2,241,739	1,389,166	0	278,929	12,161,668
Previous Quarter ended 31st Dec 2020							
Balance as at 01.10.2020	2,791,382	0	547,429	0	0	0	3,338,811
Profit for the year	0	0	2,687,497	0	0	0	2,687,497
Prior year adjustment	0	0	8,286	0	0	0	8,286
Adjustment during the year	0	0	(41,352)	0	0	0	(41,352)
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	0	0	0	0	0	0	0
Dividends Paid	0	0	0	0	0		

SPORT

**Man City get big-time performances
from their big-time players**

COMPREHENSIVE REPORT, PAGE 19



Children with intellectual disabilities take part in volleyball training in Dar es Salaam recently.

SOT seeks to field athletes in Umitashumta Games

By Correspondent Joseph Mchekadona

SPECIAL Olympics Tanzania (SOT) leadership says it is waiting for the government permission for athletes with intellectual disabilities to be incorporated in the inter-primary schools (Umitashumta) games.

Charles Rays, SOT Director, said they wrote the government requesting it for sports among children with intellectual disabilities to be incorporated in Umitashumta activities, noting it is one of the ways of advocating sports inclusion.

Rays said although athletes with disabilities are included in Umitashumta games, there is a need for the authorities to include people with other forms of disabilities including those with intellectual challenges.

He revealed: "We wrote the government asking them to allow us to have our athletes at the inter-primary school games but up to now we have not received any communication from them, but I'm confident we will be allowed to take part at the games as our government advocates for sports inclusion."

He said: "Sports change a person with disability in an equally profound way by empowering persons with disabilities to realize their full potential and advocate for changes in society."

He noted: "Through sports, persons with disabilities acquire vital social skills, develop independence, and become empowered to act as agents of change."

"Sports teach individuals how to communicate effectively as well as the significance of teamwork and cooperation and respect for others," he said.

He further said having children with intellectual disabilities at Umitashumta games can help in reducing stigma and discrimination which are associated with disability.

He pointed out the approach will moreover create friendships and relationships among the athletes.

The SOT Director further elaborated that through sports inclusion, able bodied persons interact with persons with disabilities in a positive context forcing them to reshape assumptions about what persons with disabilities can and cannot do.

He pointed out: "Having primary school pupils with intellectual disabilities at Umitashumta games can help in reducing stigma which the children face in the society and it can also transform community attitudes about them."

He noted: "During the games on the pitch they can start friendships which can grow outside the playing field."

Rays noted SOT had in 2014 started a program aiming at involving children with intellectual disabilities, with a view to advancing sports inclusion and it gathered momentum five years later when SOT secured funding from Greece-based STAVROS NIARCHOS Foundation.

He said the funding from the Greece foundation saw them reach out to five regions, Dar es Salaam, Morogoro, Tanga, Mwanza and Mtwara.

"With the funding from the STAVROS NIARCHOS Foundation we have managed to reach out to five regions of the country, educating them on sports inclusion and this year we conducted a sports inclusion seminar for coaches and teachers from Arusha, Njombe, Ruvuma and Mbinga district," he said.

Azam FC now installs LED lights at Azam Complex

By Correspondent Joseph Mchekadona

TANZANIA'S football giants, Azam FC, have now turned out to be the first East African football team to have Light Emitting Diode (LED) lights at the outfit's stadium, Azam Complex, in Dar es Salaam.

Azam FC's information officer, Thabit Zacharia, disclosed the development on Wednesday, saying they are committed to developing football both on and off the field in the country.

Thabit said installation of the LED lights will take two to three weeks and it will go along with installing digital advertising boards (LED display parameter board) at the venue.

He disclosed this will attract many top teams around the globe to use Azam Complex for either matches or training.

He said LED lights will improve the way spectators watch matches at night at the venue as the lights produce light up to 90 percent than bulbs which many domestic stadia have in the region.

"After renovation of the pitch, we are now removing the common bulbs and replacing them with LED, the LED lights are used at top stadiums around the world, the lights which were used during Paris St. Germain (PSG) encounter against Manchester City in UEFA Champions League yesterday (Wednesday) were LED, I'm sure we are the first football club in East Africa to have those lights," he said.

According to information, LED lights produce light up to 90 percent more efficiently than incandescent light bulbs and offer a tremendous opportunity for innovation in lighting form factors and fit a wider breadth of applications than traditional lighting technologies.

The LED lights are also said to absorb heat and dissipate it into the surrounding environment, thus making it comfortable for players to play on the pitch.

He also said the LED display parameter board will help the club generate revenue as the corporate world can place their adverts easily.

In modern football's advertising and marketing, the display parameter boards are ideal compared to the old model of using permanent painted advertising billboards.

The FIFA and Confederation of African Football (CAF) rules and regulations do not allow clubs to stage matches at venues that infringe sponsors and partners' rights.

It is said CAF or FIFA matches are to be played at a stadium that is free of fixed adverts, as those with fixed adverts may have adverts which infringe on the sponsors' exclusive rights.

Many stadiums in the country lose out in advertising due to their archaic advertising medium as they depend on permanent painted advertising billboards instead of digital perimeter boards.

TPLB now slaps fines on Simba SC defender, fans for violent conduct



Simba SC defender Ibrahim Ame. PHOTO: COURTESY OF SIMBA SC

By Correspondent Nassir Nchimbi

THE Tanzania Premier League Board (TPLB) has fined Simba SC 500,000/- for violent acts witnessed during the side's league clash against Gwambina FC, which took place in Misungwi, Mwanza on April 24.

The punishment comes at a time Simba have been in good form as they have picked up six wins since they shifted to focus to the domestic competitions.

"Simba have been fined 500,000/- for violent acts exhibited by its supporters who threw empty bottles into the pitch. The actions saw the police swiftly act in order to restore sanity before the game was allowed to proceed thereafter," the board noted in a statement.

The statement noted: "The violent conducts occurred during the Gwambina game on April 24 at Gwambina Stadium in Mwanza. The fines have been meted on Simba based on the provisions of Premier League regulation number 45(1)."

Additionally, Simba SC defender Ibrahim Ame has been banned and fined for obstructing a match official during the same game.

He will miss his club's league clash against Yanga, set to take place on May 8, as well as clashes against Coastal Union and Azam FC.

"[Ibrahim] Ame of Simba has been banned from taking part in three games and a fine of 500,000/- for obstructing the assistant referee during the Gwambina FC game. Ame has been fined on provisions of article 39:5(5.6) of the Premier League player's code of conduct," the statement added.

Meanwhile, referee Godfrey Msakila has been banned for three matches for his failure to take control of the game.

Msakila has been punished based on the provisions of Premier League regulation number 40:5 (5.6).

Elsewhere, Simba SC's head coach Gomes Didier Da Rosa has

explained how they are preparing to take on their CAF Champions League quarterfinals opponents.

"We are using internal games in order to prepare for the international games and if we do well then the players' morale will be high when that time comes," Da Rosa said.

He stated: "You know quarterfinal games are tough and require top-notch preparations and I have collected analysis from a friend in South Africa and Algeria in order to help me prepare the team."

He disclosed: "I have videos of three teams that I am likely to face and we have been looking at them from an expertly perspective. We have discovered a number of technical aspects from the teams and we are critically looking at them in order to use them as our own weapons against them."

He noted: "I am not worried at all and I believe we are going to do good and reach the semi-final."

EATV
FRIDAY

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

TONIGHT
@ 9:00



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

eastafrica
RADIO

06:00 Supa Breakfast
10:00 MAMAMIA
12:00 Kipenga Xtra
13:00 Planet Bongo
16:00 EA Drive
20:00 Kipenga
21:00 Friday Night Live

88.1FM
DAR ES SALAAM

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