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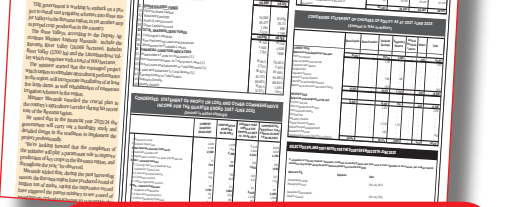
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Ministry to initiate irrigation schemes on Ruvuma valleys



Treasury Registrar Nehemiah Mchechu (R) pictured in Dar es Salaam yesterday receiving a dummy cheque for 2.5bn/- from Tanzania International Petroleum Reserves Limited (TIPER) in dividend to the government. Left is TIPER managing director Mohamed Mohamed and second left is the firm's acting board chairman, Jamhuri Ngelime. Photo: Correspondent Miraji Msala

Treasury to list state firms due for dissolving, merging soon

Govt gets 5.5 billion/- in TIPER dividend payout

By Guardian Reporter

THE government will next month list organizations and companies slated for dissolution on account of poor performance. Nehemiah Mchechu, the Treasury registrar, made this affirmation when receiving a Tanzania International Petroleum Reserves Ltd (TIPER) dividend payout yesterday, pegged at 5.5bn/-.

He said that there are companies which will be merged to increase efficiency, while identifying TIPER as among institutions that performed well. The Treasury is finalising evaluation of organizations and institutions as directed by President Samia Suluhu Hassan, meant to ensure efficiency and accountability. "We will have a meeting with the president next month. We have also invited leaders of organizations and companies that have joint ventures with the government," he said, elaborating that the firms slated for the

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Samia Scholarships funds, students targeted doubled

By Francis Kajubi

THE government has allocated 6.7bn/- for fiscal 2023/24 for the Samia Scholarship programme. Prof Adolph Mkenda, the Education, Science and Technology minister said yesterday in Dar es Salaam that the funds are intended to benefit 640 form six leavers from science combinations, obtaining high grades. The money will cover tuition costs for newly enrolled students and those enrolled last year to pursue degree programmes, he said, noting that the scholarship is meant to address an acute shortage of medical doctors, among other scientists, at the district level. A total of 1,276 form six leavers benefit this year from 636 scholars in fiscal 2022/23, he said, urging form six leavers filing applications to different universities to pursue degree programmes to capitalize on this opportunity. A total of 3bn/- was allocated for the Samia Scholarship scheme last financial year, benefiting 636 form six leavers, of whom 261

were female, or 41 percent of the total, he stated. Targeted beneficiaries are those obtaining 3.8 points grade point average (GPA), but other division one applicants will be considered if the targeted group is too small, he explained. Prof Carolyne Nombo, the permanent secretary, said that 18 higher learning institutions are incorporated in the scholarship programme. Among them are the Catholic University of Health and Allied Sciences and Hubert Kairuki Memorial University. Others are Kampala International University, Saint Augustine University of Tanzania (SAUT), Muhimbili University of Health and Allied Sciences (MUHAS), the Eastern Africa Statistical Training Centre (EASTC), Mzumbe University, Mbeya University of Science and Technology, Sokoine University of Agriculture (SUA), State University of Zanzibar, University of Dodoma

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Reloading power user meters set on 4G drive

By Getrude Mbago

SMART meters will start being installed in the next six months for customers to insert tokens on their user meters wherever they are. Maharage Chande, the Tanzania Electric Supply Co. (TANESCO) director general said yesterday that loading electricity tokens will no longer require a consumer to stand before the device, but insert new units regardless of the location. Addressing senior media personnel in the company of the TANESCO management, he said that smart meters ease the task for customers to access power services, an electronic device that records

With improvements conducted in its systems, connecting consumers to power services takes a few days

information without need for proximity. It holds data such as consumption of electric energy, voltage levels, current and power factor, accessible to the consumer and power supplier, he said. TANESCO has started evaluating shifting to smart meters, seeking contractors to roll out the smart meters at low prices. By current expenses, installing smart meters may cost up to 1m/- per unit, too high for most consumers to take up, but the company was seeking to use its own optical fibre systems to skip high installation costs for the last power user, he said. TANESCO has in the past year collected 1.8trn/- from power sales power

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TIC inks 129 projects, \$1m value April-June

By Guardian Reporter

THE Tanzania Investment Centre (TIC) has registered 129 projects valued at \$1,007.63m in the second quarter of this year, expected to generate 14,631 new jobs. Gilead Teri, TIC executive director, made this remark yesterday when unveiling the Quarterly Investment Bulletin (April - June 2023) in Dar es Salaam, noting that this is equivalent to 111 per cent increase in terms of value or capital of the projects compared to the second quarter of last year.

It also represents a 126 per cent increase over the previous year in anticipated job creation, while the number of approved projects nearly doubled. Average capital per project for the last quarter stood at \$7.81m as compared to the same quarter for 2022 where the average stood at \$7.04m, he said, noting that the job creation average is billed at 113 jobs per project. This contrasts with 95 jobs per project in registered projects for the same quarter the previous year, he elaborated, pointing out that the manufacturing sector had 56 registered projects with 7,266 jobs expected to be created. It had total projected capital of \$465.82m, followed by the transport and commercial building sectors, he elaborated, hinting that foreign ownership of new projects rose, followed by joint venture projects compared to locally owned projects. Foreign ownership of projects registered

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It's a visibly anxious - even desperate - wait for these fishmongers at Dar es Salaam's Ferry International Fish Market, as witnessed yesterday. Sources said the prevailing wintry and windy conditions explain the acute shortage of fish caught in Indian Ocean waters. Photo: Correspondent Imani Nathaniel



Treasury to list state firms due for dissolving, merging soon

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meeting will be announced later.

The changes will affect directors of institutions along with board members, he said, underlining that some institutions performed poorly on account of incompetent executives, implying the need to undertake reforms.

Contracts will be signed with the new directors and board chairmen to ensure they perform accordingly, he said, affirming that it is important to have directors and CEOs with expertise in the specific areas.

The government will also amend some laws and regulations affecting execution of scheduled activities, he said, emphasising that increased efficiency will ultimately boost government coffers.

Those run by the state and joint venture firms must operate profitably and give appropriate dividends, he said.

He received the dividend

from TIPER director Mohamed Mohamed, who said that in the past 10 years they have improved the company's performance and invested more than 73bn/-.

The company has expanded its storage facilities to 254m liters per month, projecting that by the year's end it will be able to receive 314m liters after completing construction of additional infrastructures for 60m liters, he stated.

"We can offload an oil tanker in three to four days," he said, noting that often the task takes up to eight and even ten days. Those who use TIPER facilities stand to cut storage costs by 50 percent, he affirmed.

Over 10 years, the firm acquired the capacity to load 3m liters per day in tankers, pleading for greater consideration as a prominent oil storage facility, with a view to expanding infrastructure and handing greater dividends, he added.

Reloading power user meters set on 4G drive

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production and infrastructure improvements costs taking up 1.66trn/-, thus registering a 109bn/- profit, he said.

The completion of several power projects that are ongoing in the country including the Julius Nyerere Power Project (JNPP) will not lead to a reduction of power prices even as operations costs are reduced, he stated.

The company greatly needs funds to implement other projects to ensure that all villages are connected to the national grid, he explained.

Martin Mwambene, the director of customer experience, said that the company is currently investing efforts in digital touch points to improve service provision.

With improvements conducted in its systems, connecting consumers to power services takes a few days, he said, referring to a national call centre operated for 24 hours to relay customers' needs on time.

Deodatus Balile, the Tanzania Editors Forum (TEF) chairman, hailed reforms in power delivery, noting that it has brought huge relief to people and is likely to stimulate investments.

Samia Scholarships funds, students targeted doubled

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(UDOM) and the University of Dar es Salaam (UDSM).

Most of the last year's enrolled students applied for medicine and medical doctor bachelor degree related courses, with MUHAS leading in enrollment with 232 students, or 36 percent of the total beneficiaries, she said.

"The University of Dar es Salaam with its numerous bachelor degree courses has enrolled 311 students who are under the scholarship, making 48 percent of beneficiaries," she said.

The three to five year scholarships cover 100 per cent of tuition and living costs for students enrolled in medicine, technology, engineering and mathematics.

The Higher Education Students' Loans Board (HESLB) shall release the list of those selected she

specified, mentioning that the sponsorship will adhere to HESLB guideline levels in meeting costs for tuition, accommodation, meal allowances, textbooks, health insurance, special requirements for faculties and students with disability, practical training and research.

Nasir Abdullah, a beneficiary at MUHAS for a bachelor of pharmacy expressed gratitude to the government for the golden opportunity, citing that it targets at enabling students from low-income families graduating with high grades to realize their educational dreams.

Dinna Giga, a graduate from Lushoto Saint Mary's High School with division one point three of PCB combination called upon girls to capitalize on the opportunity by pursuing science subjects from early stages of schooling.

Z'bar new digital system in tourism sector to enhance revenue collection security

By Guardian Reporter, Zanzibar

THE digital ecosystem for the tourism industry in Zanzibar will help the security in revenue collection from the tourism sector.

Speaking in Zanzibar at the meeting to introduce the system, Barry Lobel, Chief Executive Officer of Vantagepay Company from London said he is aware that the Zanzibar government has established various digital systems designed to boost accountability, but their technology will not alter anything in the supervision and operation of the present systems, but will only strengthen them for more achievements.

He said the technology they use is of international standards and will make Zanzibar to be among the nations to benefit from their services.

Ansel Misango, representative from INITINOVA based in Dar es Salaam, who is the supervisor of the system said the launching of the system will help the government in the collection of taxes from the tourism sector in particular.

He said the aim to establish the system in Zanzibar stems from the

good policies of President Hussein Ali Mwinyi which provide friendly opportunities to investors in the digital sector.

"The system will assist tourists when they come into Zanzibar as well as when they go out, their time of stay and their security," he added.

For her part, Hawa Ibrahim, Executive Secretary of Zanzibar Licensing Control Department in the Ministry of Trade and Industrial Development said the establishment of the digital system for paying of taxes and services will increase revenue collection pace.

She said the aim of the Zanzibar Government is to go in tandem with new digital technologies, hence, she added to have the systems that will address global economies imperatives.

She added: "The system will help to know where from taxes have been collected, who has paid and who has not as well as knowing the number of tourists entering the country."

She said Zanzibar has opened its doors to investors and the area that needs much investment to reap more benefits is the tourism sector.



President Samia Suluhu Hassan bids farewell to Zambian Vice President Mutale Nalumango (L), whose delegation paid her a visit at State House in Dar es Salaam yesterday. Photo: State House

TIC inks 129 projects, \$1m value April-June

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increased to 55 from 28 projects recorded in the same quarter last year. Joint venture projects increased to 32 from 20 projects in the same quarter earlier, he said.

Dar es Salaam topped the regional distribution of projects by attracting 43 projects, trailed by Coast Region with 30 projects and Dodoma with seven

projects, he said

Projects being expanded were nine, creating 1,329 jobs and taking up \$133.87m whereas the same quarter last year lacked such projects, he asserted.

Expansion projects undertaken in the four sectors improved following reforms proclaimed in the new Investment Act, No. 10 of 2022, with investors recycling profits in the four sectors, he added.



Its direct link to environmental degradation notwithstanding, business in charcoal lives on in many parts of both rural and urban Tanzania. And this is despite decades of efforts by the government as well as various local and international agencies to end the trade. This scene, not a rare one at all, was captured earlier this week at Mkuranga in Coast Region. The charcoal was being transported all the way to Temeke District in Dar es Salaam Region for sale. Photo: Correspondent Jumanne Juma

ARU seals pact with Chinese firm to construct four buildings

By Correspondent Joseph Mwendapole

ARDHI University (ARU) yesterday signed a contract worth 67bn/- with Jiangxi International Company for the construction of four new buildings at the campus.

The construction will also involve a Multipurpose Laboratory with the capacity to accommodate 670 students and new buildings will enable the university to increase the enrollment of students from the current 6,074 to 12,620.

The agreement was signed at the university between the Vice Chancellor of (ARU), Prof Evaristo Liwa and the Director of China Jiangxi International Economic and Technical Cooperation Co. Ltd, Peng Chao.

The contract for the construction is based on the university expansion project called Higher Education for

Economic Transformation (HEET) which is implemented in 14 public universities, three institutions of higher education and five colleges that are under the Ministry of Finance.

Speaking shortly after sealing the contract, Prof Liwa said HEET is the project of five years and is funded by the World Bank (WB) and coordinated by the Ministry of Education, Science and Technology.

"We ARU are the beneficiaries of this project where we got \$29 million (67.7bn/-), this project aims to build the capacity of our university in various aspects including increasing the level of student admission and improving teaching curricula to match the needs of the market especially on the priority programs of the project," he said

He also said that the project will help various universities in the country to improve good governance in the higher education

sector and mentioned the areas where the college is focused on implementing the project including the construction and improvement of infrastructure and revitalizing teaching curricula.

It will also address social problems by focusing on creativity and innovation in research and building productive relationships between ARU and other universities.

The don said through the project they will start online training using modern technology and enable the college to have the state of the art ICT Infrastructure and equipment.

Prof Liwa said another area that they will improve through the project is building the capacity of ARU academics as well as network capacity.

He said the buildings that will be built are classroom buildings with the capacity to accommodate 4,604 students, including a multipurpose laboratory with the capacity to

accommodate 670 students at the same time.

He said the buildings will have studios with a capacity to accommodate 780 students, technical workshops, and buildings with a capacity to accommodate 492 students.

"All buildings in general will have the capacity to accommodate 6,546 students and 93 teachers at a time, this construction will enable the college to increase the admission of students from 6,074 currently to 12,620 which is in line with the results of the college's 10-year corporate plan," said Prof Liwa.

Director of China Jiangxi International Economic and Technical Cooperation Co. Ltd, Peng Chao, said his company has experience in building such large projects for 40 years since they entered Africa and that he believes that within 18 months they will hand over its buildings to the university.

Tanapa devises strategies to increase revenue collection

By Polycarp Machira, Dodoma

THE Tanzania National Parks (TANAPA), plans to collect at least 343.8 bn/- in revenue in 2023/24, up from 337bn/- it collected in the 2022/23 financial year, it has been revealed.

TANAPA's Conservation Commissioner, William Mwakilema made the statement here, adding that the authority has laid strategies to ensure increased numbers of tourists in the country.

He said some of the plans include infrastructures upgrading to ensure the number of tourists increases, contributing \$ 6bn, equivalent to 14trn/- in revenues by 2025/26.

He argued that boosting the number of tourists, the authority will continue to improve the southern circuit national parks infrastructure, so that they can be accessible throughout the years.

"The northern circuit is doing well as the majority of tourists flock to the national parks under the zone simply because they have good infrastructure be it roads, airports and a wide range of logistics to their destination," he said.

The commissioner added that now focus is on the southern circuit with the aim of ensuring tourists have a number of choices to reach their destinations within a short time be it Ruaha, Udzungwa, Mikumi, Nyerere and Saadani.

He further said that through a Regrow project and Germany government funding, they strive to ensure that come 2025, Nyerere, Saadani, Mikumi, Ruaha and Mkomazi National Parks are accessible.

Moreover, he said, with the government's support, they will purchase a tourist ferry to ply from Lake Victoria-Rubondo-Serengeti, Saanane to Burigi Chato national parks.

All these measures are meant to increase the number of tourists visiting a number of attractions countrywide.

On top of that, the authority in collaboration with communities surrounding the national parks is undertaking a number of ecological preservation projects to ensure nature is maintained despite the climate change effects.

"Wild animals need nature to flourish, with climate change effects, it has been clear in some areas that should we not be keen with our conservation, we might be losing the natural heritage," he warned.

The country boasts of the spectacle of Serengeti wildebeest migration and has the most charismatic species and wild landscapes, thus making Tanzania a destination of choice for thousands of tourists each year.

He said TANAPA welcomes investments in the national parks, to provide accommodation facilities to tourists, balloon safaris, canopy walkways, cable car and zip line safaris, water sports, horse riding and special tourism concession.

Mwakilema said they are also working on protecting the water sources of Ruaha, Mara and Tarangire rivers majority of whom are outside the national parks for assured water flows to wild animals throughout the year.

"We have to protect water sources as they are key to our economy as well as nature conservation, we are working with the communities to make it work," he insisted.

As for the increased revenue collection, he said, they have started charging 1m/- for adoption of wild animals' babies in the country's national parks.

Under the move, the public have a chance to visit national parks and pick a wild baby and make some visits from time to time and the 1m/- annual fee will be for the baby's upkeep.

TANESCO seals pact with Gridworks to boost transmission network connecting three regions

By Getrude Mbago

TANZANIA Electric Supply Company Limited (TANESCO) and Gridworks, the UK government-backed investor in Africa's electricity networks, have signed a Memorandum of Understanding (MoU) aimed to improve the transmission network connecting Coast, Tanga and Arusha regions.

This is the first project which will be implemented under the Engineering, Procurement, Construction plus Financing (EPC+P) mode. EPC contracts are projects that establish a contractual framework between owner and contractor that transfers all design and construction risk to the contractor.

Speaking soon after signing the MoU in Dar es Salaam yesterday, Maharage Chande, TANESCO director general said that the corporation has decided to open doors for the private sector to start investing in power transmission projects so as to accelerate achievement of various developments in the energy sector.

He said Gridworks will work with Larsen & Toubro Construction (L&T), an Indian multinational conglomerate to ensure that the project is well implemented.

He said the North East Grid project is part of the government

of Tanzania's 2025 Power System Master Plan and further aligns with the nation's broader vision of enhancing interconnections with neighbouring countries like Zambia and Kenya.

He said that as the government plans to improve power access and reliability, as it manages rising demand for electricity in the country, developing a strong transmission network required to evacuate the power, is a matter of paramount importance.

"This project highlights the growing interest in private participation in the transmission sector as governments look for complementary and alternative means to fund critical infrastructure," he said.

According to him, experts from TANESCO and the companies will commence talks for the implementation of initial works which include preparations, designing of the project before its construction. He said that power demand in Tanga and Arusha regions are on the increase due to population growth as well as increase of factories.

He said that for a very long period, the country has been failing to implement power projects on time due to lack of funds, but through EPC+P, this challenge will end as

the investor will be financing the projects and the government will be repaying the expenses slowly.

Simon Hodson, Chief Executive Officer of Gridworks, said: "Investment in transmission is critical to the energy transition. It is also critical to economic development and energy access in Africa where grid power still represents the best quality, lowest cost solution for businesses and local communities."

He said Gridworks will work on the phase of the project that includes a 400kV transmission line from Chalinze to Segera and a 220kV from Segera to Tanga.

"Transmission infrastructure is capital intensive and increasing available sources of finance for it is vital. It is important that pools of private capital from development banks, infrastructure funds and pension funds respond to this, and continue to support this nascent market so that African governments have access to the same funding models that have been used successfully in other markets."

"This is the second transmission project we have announced, and we are working on a wider pipeline with a number of African governments. Our ambition is to show that the huge funding shortfall of Africa's

electricity networks can be met more quickly by creating sustainable business models that attract private sector capital and expertise."

He explained that Gridworks' investment will deliver high development impact and will support the government's aim to increase electrification to achieve universal access for the country's population.

Rahul Sikka, Vice president and Head, Power T&D for Africa of L&T, said: "Collaborating with TANESCO and Gridworks on the North-East Grid transmission project in Tanzania is a significant opportunity

for L&T. This project will play a crucial role in enhancing power access and reliability in Tanzania. It will strengthen the transmission network that connects key regions of the country, paving the way to meet the rising demand for electricity, stimulating economic growth, creating opportunities for more businesses to thrive, and improving the overall quality of life for local communities."

He said L&T has a strong track record in the power sector and has successfully delivered high-quality electricity transmission and distribution projects across various

countries in Africa and globally.

David Concar, the British High Commissioner to Tanzania, said: Gridworks' collaboration with Larsen & Toubro and TANESCO to develop the North East Grid transmission project is a significant and welcome step forward. By improving the transmission network, this project will ensure grid-quality electricity reaches regions previously underserved.

He said the UK government was proud to support Tanzania's vision of achieving universal access to electricity through strategic partnerships and investments.



Tanzania Electric Supply Company Ltd managing director Maharage Chande (R) and Gridworks Development Partners CEO Simon Hodson pictured in Dar es Salaam yesterday signing an MoU on the enhancement of electricity transmission infrastructure for Arusha, Coast, Dar es Salaam and Tanga regions. Photo: Correspondent Jumanne Juma

Come up with more technological innovations to bolster health services, Dr Mwinyi tells BMF

By Correspondent James Kandoya

ZANZIBAR President Dr Hussein Ali Mwinyi has challenged Benjamin Mkapa Foundation (BMF) and Imara Horizon Company to come up with more technological innovations that will help contribute in improving provision of health services.

He also urged the institutions to invest in initiatives so as to station themselves as health solution incubators.

Dr Mwinyi threw the challenge in Dar es Salaam yesterday when laying foundation stone for a new Benjamin William Mkapa Health Plaza.

Health Plaza is a real estate investment innovation done by Imara Horizon Company, located at Kawe and is expected to be ready for use by the end of this year.

He said that the move, among others, will strengthen research and development functions which will inform the government and other valued partners.

"I would like to challenge Imara Horizon Company to shift their focus beyond infrastructure. Invest your resources into providing solutions for the health sector in Tanzania, since this was the striving passion inside our founder, the late Benjamin Mkapa."

After all, consultancy in providing innovative solutions is also a formal business," he said, praising the late President Mkapa who utilized various national, regional and international platforms to express his desire for self-reliant Africa.

He also congratulated the Board and Management of the Mkapa Foundation for realising the vision of Mzee Mkapa which has resulted into the birth for the Imara Horizon Company.

Dr Mwinyi urged the team to continue innovating and progressing the two institutions, since there are many challenges in the health sector that need their interventions in both Tanzania mainland and Zanzibar.


Deputy Minister for Health Dr Godwin Molle assured the leadership of Mkapa Foundation and Imara Horizon Company of the government's readiness for public-private partnerships, in order to reach the goal of universal health for all.


BMF chief executive officer (CEO), Dr Hellen Mkondya-Senkoro extended the appreciation to the board of Trustees of Mkapa Foundation and the deceased settler, the late Benjamin Mkapa for improving the idea of establishing the special purpose vehicles for health business functions through Imara Horizon Company.

She further remarked: "We appreciate your stewardship all long as the first founding chair of the Board of BMF. You have guided us effectively on sustainability initiatives of the BMF work, through

establishment of the endowment fund and this subsidiary company of the Imara Horizon Company being able to kick off the Mkapa Health Plaza project."

Imara Horizon Company CEO, Mirza Ngoshani said the company has been providing services covering real estate investment in the health sector, medical supplies, equipment and consumables, trading and enhancing innovation training, research and development in health-related matters.





REQUEST FOR TENDER

North Mara Gold Mine, a fully owned subsidiary of Twiga Minerals Corporation, which is ultimately owned by Barrick Gold Corporation and the Government of the United Republic of Tanzania requests the submission of Tenders from reputable, experienced, certified, and qualified parties to provide the following:

Supply of 4 Units Diesel Engine Rated capacity – 1250 kVA prime

Qualification Criteria

No.	Reference no.	Description of work	Qualification Criteria
1	NM023/2023	Supply of 4 Units diesel engine – Rated capacity – 1250 kVA prime 1097kWm/1470 BHP@1500rpm	i. Experience in design, engineered, manufactured, performance tested, supplied, and commissioned diesel engine. ii. Should have supplied diesel engine meeting above requirement within last 3 years from closing date of Proposal and should be in successful operation for a period not less than one year as on the date of closing of Proposal. iii. Preferred Make – Cummins (Year of Make, Pictures should be attached) iv. Able to supply commissioning spares & maintenance spares. v. Warranty & Guarantee period to be specified. vi. Installation and commissioning support and assistance. vii. Lead time of delivery. viii. Local Content Compliance

Submission of Proposals
If your company meets the qualification criteria, submit your proposal alongside all relevant documentation to nm.proposal@barrick.com

Applicants must quote the tender description(s) and the respective package reference no.(s) in the subject line of the email.

Queries should also be directed to nm.proposal@barrick.com

NB: The Company reserves the right to invite any other supplier(s) who did not submit a proposal through this advertisement.

Key Dates

- Last Date to Submit Proposals 02 Aug 2023

North Mara Gold Mine Limited



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Mining company donates 8,823 desks to guarantee Geita schools better days

By Guardian Correspondent, Geita

GEITA Gold Mining Limited (GGML) has donated 8,823 desks to various schools in the Geita region to provide a conducive learning environment for young students.

The donation is part of the mining firm's Corporate Social Responsibility (CSR) initiative and shows the miner's commitment to boost education to the country.

Receiving the donation yesterday here, Geita Regional Commissioner, Martin Shigella, expressed his joy at the timely support. As more and more schools are being built, the need for school desks became evident and GGML stepped forward to undertake this important task.

RC Shigella applauded GGML's long-standing commitment to education saying: "It's my delight that since GGML started business here in Geita, it has been working closely with the Government to execute several education projects, especially construction of classrooms and schools."

He acknowledged the need for school desks in these educational institutions and urged other stakeholders in Geita to follow GGML's lead in creating favorable learning conditions for students.

GGML's Managing Director, Terry Strong, emphasised the importance of quality education in achieving Goal No. 4 of the United Nations Sustainable Development Goals, Saying: "Providing

quality education for all is fundamental to creating a peaceful and prosperous world. Education gives people the knowledge and skills they need to stay healthy, get jobs and foster tolerance. GGML wishes to refresh and improve the lives of Tanzanians in various sectors including the education sector. We do business the right way for a better-shared future."

GGML's tireless commitment to improving the lives of Tanzanians, especially in such important areas as education. Since its inception in 2000, GGML has continuously invested in the betterment of the community, focusing on important aspects such as health, education, water, roads and income-generating projects.

The company's wide-ranging social initiatives reflect a deep-rooted commitment to enhancing the social well-being of the host community.

GGML's dedication to sustainability projects radiates to the communities it serves. This latest donation of school desks underscores GGML's role as a responsible corporate citizen committed to transforming lives and championing quality education. The company's altruistic efforts continue to leave an indelible mark and help improve communities through their presence.

In Geita, access to quality education is not just a dream; it's a reality being fostered by GGML's unwavering commitment to the future of Tanzanian youth.



National Assembly Speaker Dr Tulia Ackson has an audience with the President of the Italian Chamber of Deputies (Parliament), Lorenzo Fontana, in Rome yesterday. Photo courtesy of National Assembly

By Correspondent Christina Mwakangale

THE Jakaya Kikwete Cardiac Institute (JKCI) in partnership with a specialist from BLK MAX hospital from India have for the first time in the country conducted surgery to 100 patients with clogged blood vessels in their legs.

Also in October this year JKCI and the Indian hospital expect to establish new treatment services for people with

JKCI, Indian hospital conduct surgery meant to unclog blood vessels in legs

erectile dysfunction.

Addressing reporters in Dar es Salaam yesterday, JKCI Managing Director, Dr Peter Kisenge said many people with clogged blood vessels in the legs suffer from diabetes and blood pressure and if not treated early they

end up having their legs amputated.

Dr Kisenge who is also specialist in heart diseases said the number of patients, those with clogged blood vessels and erectile dysfunction keep on increasing in the country hence the Institute has seen the importance to establish treatment thereof. "Patients with clogged blood vessels are many among those suffering from diabetes, hard alcohol drinkers and smokers

"Many who contract diabetes after which blood vessels get clogged, if they delay going to hospital they will be certain to have their legs amputated, hence we decided to establish the treatment services," he added.

He said beginning next week specialists from the Institute will start providing these services on their own after receiving the expertise from outside the country. "We also expect to start unclogging blood vessels on men with erectile dysfunction as this problem is increasing in the country," said Dr Kisenge.

He appealed to all patients and health services providers in all hospitals in the country to come to the Institute for treatment and added that had the 100 patients been treated abroad the total cost would have amounted to 2bn/-.

For his part, Dr Sunali Bukhari from India's BLK MAX Hospital said the treatment service is the first one to be provided in the country in partnership with JKCI and added that they also plan to start surgery for erectile dysfunction.

Heart disease specialist and Head of JKCI Adults Treatment Department, Dr George Longopa said the treatment camp for sufferers of clogged blood vessels in legs started at the weekend and added that since then they received more than 200 patients.

Over 900 children with poor sight expected to benefit from five-year special education, mobile teaching

By Guardian Correspondent, Dodoma

MORE than 900 children with eyesight problems in the country are expected to benefit from the exclusive education and mobile teaching project to be implemented by Light for the World Tanzania in Dar es Salaam, Dodoma, Morogoro and Ruvuma regions for five years.

Joseph Banza, Light for the World Tanzania country representative made the remarks on Tuesday this week at the opening of the first meeting for the official implementation of the project to children with eyesight problems in Dodoma and Morogoro regions.

Banza said in implementing the project, they have provided 20 motorcycles to enable teachers of the special education who oversee the children in their areas including various teaching aids all valued at 65m/-.

Our organisation, in association with the President's Office (Regional Administration and Local Government (PO-RALG), Dodoma and Morogoro Regional Commissioners, and the Primary and Secondary Education Department has organised a task force meeting for officials of special education at regional and district levels that will discuss the implementation of the project.

He said the main aim is to stress upon the understanding, planning and provide opportunities for discussions regarding the exclusive education and mobile teaching project to ensure it implemented in 14 districts in both Dodoma and Morogoro districts under the sponsorship of Light for the World.

He also said the real aims of the meeting is to introduce the huge five-year project sponsored by the organisation dubbed "Inclusive Vision 2022-2026" to be implemented in Dar es Salaam, Morogoro, Dodoma and Ruvuma regions.

He said other goals include the provision of in-depth information on the inclusive education and special education to children with special needs as well as providing opportunities to participants to ask questions and receive elaboration in regard to the project.

"A total of 20 fully insured motorcycles have been provided of which 12 to teachers in Morogoro Region and eight to teachers in Dodoma Region all costing 49m/- including various teaching aids for children with poor sight all costing 16m/-," Banza said.

For his part, the Director of Special Education in PO-RALG, George Mbijima said the problem of children with special needs in the country is huge, hence parents are called upon not to hide their children.

He also called upon all those provided with motorcycles and other teaching aids to take care of them and should be used for the work intended.



PUBLICATION OF FINANCIAL STATEMENTS DIAMOND TRUST BANK TANZANIA PLC

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

STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 30 JUNE 2023		
(Amount in million shillings)		
	Current quarter June 30, 2023	Previous quarter March 31, 2023
A. ASSETS		
1 Cash	27,313	37,760
2 Balance with Bank of Tanzania	110,695	172,332
3 Investment in Government securities	473,228	457,532
4 Balances with Other banks and financial institutions	42,271	28,426
5 Cheques and items for clearing	-	178
6 Interbranch float items	-	-
7 Bills registered	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	72,674	28,815
10 Investments in other securities	-	-
11 Loans, Advances and overdrafts	-	-
(net of allowances for probable losses)	872,052	895,434
12 Other Assets	55,474	42,229
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	36,129	32,836
16 Rights of use asset	22,338	22,517
17 TOTAL ASSETS	1,718,994	1,718,999
B. LIABILITIES		
18 Deposits from other banks and financial institutions	18,174	80,374
19 Customer deposits	1,410,756	1,355,878
20 Cash letters of credit	561	2,566
21 Special deposits	1,350	1,675
22 Payment orders/transfers payable	-	-
23 Bankers Cheques and drafts issued	-	-
24 Accrued taxes and other expenses payable	2,339	2,565
25 Acceptances outstanding	-	-
26 Interbranch float items	-	-
27 Unearned income and other deferred charges	2,232	2,210
28 Other liabilities	12,093	4,929
29 Long term borrowing	5,472	5,286
30 Lease liability	19,139	19,814
31 TOTAL LIABILITIES	1,472,096	1,477,097
32 NET ASSETS/EQUITIES (16 minus 29)	239,878	240,962
C. SHAREHOLDERS' FUNDS		
33 Paid up share capital	2,520	2,520
34 Capital reserves	45,935	45,935
35 Retained earnings	175,527	175,527
36 Profit/(Loss) account	5,407	3,880
37 Other capital accounts	10,489	13,100
38 Minority interest	-	-
39 TOTAL SHAREHOLDERS' FUNDS	239,878	240,962
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders fund to total assets	14.0%	14.0%
(ii) Non performing loans to total gross loans	9.7%	8.7%
(iii) Gross loans and advances to total deposits	64.4%	65.2%
(iv) Loans and advances to total assets	50.9%	52.1%
(v) Earning assets to Total Assets	80.5%	78.2%
(vi) Annualized deposits growth	15.5%	3.8%
(vii) Annualized assets growth	-1.4%	13.3%

STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUNE 2023				
(Amounts in million shillings)				
	Current quarter June 30, 2023	Previous quarter March 31, 2023	Current Year Cumulative June 30, 2023	Comparative Year (Previous Year) Cumulative June 30, 2022
I. Cash flows from operating activities:				
Net income	2,181	5,543	7,724	12,943
Adjustments for:				
Impairment/ Amortization	12,324	7,716	20,040	16,086
Net change in Loans and advances	14,223	(34,947)	(20,724)	(23,959)
Loss on sale of assets	(254)	(1)	(255)	(22)
Net change in deposits	(8,117)	52,313	44,196	73,851
Net change in Short term Negotiable Securities	(27,121)	(89,756)	(116,877)	(57,703)
Net change in Other Liabilities	3,025	3,010	6,035	2,055
Net change in Other Assets	(8,539)	(14,217)	(22,756)	(8,398)
Income tax paid	(6,360)	(3,557)	(9,917)	(6,010)
Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	(18,638)	(73,896)	(92,534)	8,843
II. Cash flows from investing activities				
Dividend Received	-	-	-	-
Purchase of Fixed assets	(5,395)	(1,624)	(7,019)	(5,746)
Proceeds from sale of Fixed Assets	55	12	67	4
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from sale of Non-Dealing Securities	-	-	-	57,495
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	(5,340)	(1,612)	(6,952)	51,753
III. Cash flows from financing activities:				
Repayment of Long-term Debt	-	(2,062)	(2,062)	(1,988)
Proceeds from issuance of Long Term debt	-	-	-	-
Proceeds from issuance of share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others (specify)	4,984	-	4,984	-
Net cash used by Financing activities	4,984	(2,062)	2,922	(1,988)
IV. Cash and cash equivalents:				
Net Increase (Decrease) in cash and cash equivalents	(18,994)	(77,570)	(96,564)	58,608
Cash and Cash Equivalents at the Beginning of the Quarter/Year	189,196	266,766	266,766	185,558
Cash and Cash Equivalents at the end of the Quarter/Year	170,202	189,196	170,202	244,166

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2023					
	Share Capital	Share Premium	Retained Earnings	Others	Total
Current Year					
Balance as at the beginning of the year	2,520	45,935	175,527	14,640	238,622
Profit for the year	-	-	-	5,407	5,407
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	(4,151)	(4,151)
Balance as at the end of the current period	2,520	45,935	175,527	15,896	239,878
Previous Year					
Balance as at the beginning of the year	2,520	45,935	157,514	3,037	209,006
Profit for the year	-	-	-	6,777	6,777
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Balance as at the end of the previous period	2,520	45,935	157,514	9,814	215,783

STATEMENT OF PROFIT OR LOSS OR OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2023				
(Amount in million shillings)				
	Current Quarter June 30, 2023	Previous Quarter Comparative June 30, 2022	Current Year Cumulative June 30, 2023	Previous Year Comparative June 30, 2022
1 Interest Income	31,738	28,054	62,560	55,519
2 Interest Expense	(10,189)	(8,007)	(19,288)	(15,143)
3 Net Interest Income (1 minus 2)	21,549	20,047	43,272	40,376
4 Bad Debts Written Off	(422)	(164)	(1,080)	(279)
5 Impairment on Loans and Advances	(10,034)	(7,310)	(14,587)	(12,465)
6 Non-Interest Income:	10,268	8,249	18,336	15,862
6.1 Foreign Currency Dealings and Translation Gains	4,629	2,774	8,796	5,963
6.2 Fee and Commissions	5,170	5,447	10,034	9,847
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	469	28	506	52
7 Non interest expense	19,369	15,388	39,217	30,611
7.1 Salaries and Benefits	6,990	6,250	14,705	12,534
7.2 Fees and Commission	67	56	75	150
7.3 Other Operating expenses	12,123	9,072	24,437	17,927
8 Operating Income	2,181	5,434	7,724	12,943
9 Income Tax Provision	(654)	(4140)	(2,317)	(6,166)
10 Net Income/(Loss) After Income Tax	1,527	1,294	5,407	6,777
11 Other Comprehensive Income (Netmte)	(3,703)	-	(5,930)	-
12 Total comprehensive income for the year	(2,203)	1,294	(523)	6,777
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	0.4%	0.3%	0.8%	0.9%
(ii) Return on average shareholders' fund	2.5%	2.4%	5.4%	6.4%
(iii) Non interest expense to gross income	60.3%	54.4%	62.6%	54.4%
(iv) Net Interest Income to Average Earning Assets	1.6%	1.8%	6.5%	7.0%

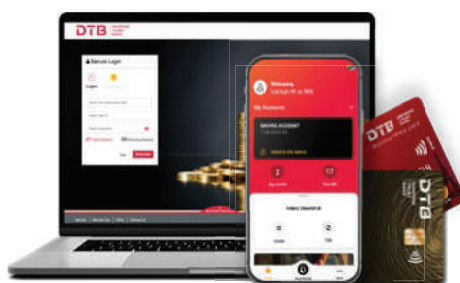
SELECTED EXPLANATORY NOTES
FOR THE QUARTER ENDED 30 JUNE 2023

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

Name and Title	Date
Kenneth Chumbi Chief Executive Officer	July 27, 2023
Joseph Haku Chief Finance Officer	July 27, 2023
Christopher Chacha Head Internal Audit	July 27, 2023

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 of the company.

Name	Date
Zahra Juma-Omer	July 27, 2023
Zubaida Shaha-Dawid	July 27, 2023



Go Cashless
Pay the easy way

(PUBLICATION OF UN-AUDITED FINANCIAL STATEMENTS)



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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2023		
(Amounts in million of shillings)		
A. ASSETS	Current Quarter 30-Jun-23	Previous Quarter 31-Mar-23
1. Cash	35,399	30,059
2. Balance with Bank of Tanzania	69,300	100,411
3. Investment in government securities	152,970	149,633
4. Balance with other banks and financial institutions	27,571	31,889
5. Cheques and items for clearing	-	-
6. Interbranch float items	-	-
7. Bills Negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	2,898	24,124
10. Investments in other securities	12,251	11,146
11. Loans, advances and overdrafts	470,697	435,924
12. Other Assets	69,220	53,783
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	9,885	10,615
16. Right of Use of Assets	9,675	10,297
17. TOTAL ASSETS	859,866	857,881
B. LIABILITIES		
18. Deposits from other banks and financial institution	12,483	16,236
19. Customer deposits	609,651	604,070
20. Cash letters of credit	-	-
21. Special deposits	14,073	11,919
22. Payment orders / transfers payable	-	-
23. Bankers' cheques and draft issued	80	70
24. Accrued taxes and expenses payable	5,013	2,739
25. Acceptances outstanding	-	-
26. Interbranch float items	-	-
27. Unearned income and other deferred charges	4,655	4,632
28. Other Liabilities	10,320	7,248
29. Lease liabilities	10,324	11,632
30. Borrowings	65,618	74,584
31. TOTAL LIABILITIES	732,217	733,130
32. NET ASSETS/(LIABILITIES) (17 minus 31)	127,649	124,751
C. CAPITAL AND RESERVES		
33. Paid up share capital	148,538	148,538
34. Share Premium	400	400
35. Retained earnings	(25,811)	(25,811)
36. Profit / (loss) account	10,915	5,245
37. Other reserves	(6,393)	(3,621)
38. Minority interest	-	-
39. TOTAL SHAREHOLDERS' FUNDS	127,649	124,751
39. Contingent liabilities	286,951	308,343
39. Non Performing Loans & Advances	89,546	91,998
40. Allowances for Probable Losses	65,690	70,778
41. Other Non Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i). Shareholders funds to total assets	14.8%	14.5%
(ii). Non performing loans to total gross loans	16.6%	18.1%
(iii). Gross loans and advances to total deposits	84.9%	81.1%
(iv). Loans and Advances to total assets	54.7%	50.8%
(v). Earning assets to total assets	74.3%	72.4%
(vi). Deposit growth	0.6%	-2.7%
(vii). Assets growth	0.2%	-0.6%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30TH JUNE 2023				
(Amounts in million of shillings)				
	Current Quarter 30-Jun-23	Comparative Quarter (previous year) 30-Jun-22	Current Year Cumulative 30-Jun-23	Comparative Year Cumulative (previous year) 30-Jun-22
1. Interest Income	20,228	17,258	38,882	35,753
2. Interest Expense	(8,055)	(7,840)	(15,789)	(15,278)
3. Net Interest Income (1 minus 2)	12,173	9,418	23,093	20,475
4. Bad Debts Written Off	-	-	-	-
5. Impairment losses on loans and advances	(3,000)	(4,000)	(4,440)	(6,900)
6. Non-Interest Income	11,306	11,106	21,924	18,570
6.1 Foreign currency dealings and translation gains / (loss)	4,257	3,149	7,596	6,134
6.2 Fees and commissions	6,023	3,963	10,963	7,718
6.3 Dividend Income	-	-	-	-
6.3 Other operating income	1,026	3,994	3,375	5,718
7. Non Interest Expenses:	(14,348)	(12,327)	(27,975)	(24,657)
7.1 Salaries and benefits	(5,408)	(4,564)	(10,565)	(9,150)
7.2 Fees and commissions	(2,453)	(1,823)	(4,968)	(3,680)
7.3 Other operating expenses	(6,487)	(5,940)	(12,442)	(11,827)
8. Operating Income / (Loss)	6,130	4,189	12,532	8,488
9. Income tax provision	(460)	(1,490)	(1,616)	(2,616)
10. Net Income (Loss) After Income Tax	5,670	2,699	10,916	5,872
11. Other comprehensive income	(2,772)	(2,838)	(2,071)	2,598
12. Total Comprehensive Income/ (Loss) for the year	2,898	(138)	8,845	8,470
13. Number of Employees	486	435	486	435
14. Basic Earnings per share	-	-	-	-
14. Number of branches	15	15	15	15
PERFORMANCE INDICATORS				
(i) Return on average total assets	1.5%	2.3%	2.5%	2.4%
(ii) Return on average shareholders' fund	9.0%	9.3%	17.7%	10.8%
(iii) Non interest expense to gross income	61.1%	60.1%	62.2%	61.6%
(iv) Net interest income to average earning assets	4.1%	7.2%	7.9%	7.8%

CONDENSED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2023				
(Amounts in million of shillings)				
	Current Quarter 30-Jun-23	Previous Quarter 31-Mar-23	Current Year Cumulative 30-Jun-23	Comparative Year Cumulative (Previous Year) 30-Jun-22
CASH FLOW FROM OPERATING ACTIVITIES:				
Net Income (Income)	6,130	6,402	12,532	8,487
Adjustment for:	-	-	-	-
- Impairment / amortization	4,638	3,166	7,804	10,413
- Net Change in Loans and Advances	(37,773)	(5,030)	(42,803)	(18,461)
- Gain / Loss on Sale of Assets	-	-	-	-
- Net Change in Deposits	3,982	(17,347)	(13,364)	38,085
- Net Change in Short Term Negotiable securities	(4,442)	(19,279)	(23,721)	(10,253)
- Net Change in Other Liabilities	4,070	(3,129)	941	(2,592)
- Net Change in Other Assets	(16,595)	14,838	(1,758)	(7,913)
- Tax Paid	-	-	-	(1,888)
- Others	(464)	1,735	1,272	(1,447)
Net Cash Provided (Used) By Operating Activities	(40,454)	(18,644)	(59,098)	14,431
CASH FLOW FROM INVESTING ACTIVITIES:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(435)	(963)	(1,398)	(2,870)
Proceeds From Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds From Sale Non-Dealing Securities	-	-	-	-
Others (Specify)	-	-	-	2,537
Net Cash Provided (Used) By Investing Activities	(435)	(963)	(1,398)	(333)
CASH FLOW FROM FINANCING ACTIVITIES:				
Repayment of Long-Term Debt	(8,256)	-	(8,256)	(1,828)
Proceeds From Issuance of Long Term Debt	-	-	-	-
Proceeds From Issuance of Share Capital	-	-	-	23,320
Payment of Cash Dividends	-	-	-	-
Net Change in other Borrowings	(3,575)	8,075	4,500	(1,810)
Lease Liability payment	(882)	(719)	(1,601)	(1,810)
Net Cash Provided (Used) By Financing Activities:	(12,713)	7,356	(5,357)	19,882
CASH AND CASH EQUIVALENTS:				
Net Increase (Decrease) in Cash and Cash Equivalents	(53,602)	(12,251)	(65,853)	33,780
Cash and Cash Equivalents at the Beginning of the Quarter	165,282	177,533	177,533	123,210
Cash and Cash Equivalents at the End of the Quarter	111,680	165,282	111,680	156,990

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

Signed by:

	Name	Signature	Date
Managing Director	Isabela Maganga		25.07.2023
Ag. Head of Finance	Ivan Bernardini		25.07.2023
Internal Audit Manager	Innocent Munishi		25.07.2023

We, the undersigned non-executive members of the Board of 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 Institution Act, 2006 and they present a true and fair view.

Signed by:

	Name	Signature	Date
Chairman	Raymond Mbilinyi		25.07.2023
Director	Evelyn Rutagwenda		25.07.2023

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2023						
(Amounts in million shillings)						
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (FVOCI) reserve
Current Year 2023	148,538	400	(25,811)	-	-	(4,322)
Additional Share Capital	-	-	-	-	-	-
Profit for the year	-	-	10,916	-	-	-
Other Comprehensive Income	-	-	-	-	-	(2,071)
Regulatory Reserve	-	-	-	-	-	-
Balance as at the end of current period	148,538	400	(14,895)	-	-	(6,393)
Previous Year 2022	125,218	400	(34,015)	-	-	1,727
Additional Share Capital	23,320	-	-	-	-	-
Regulatory reserve transfers	-	-	-	-	-	-
Profit for the year	-	-	8,204	-	-	-
Other comprehensive income, net of tax	-	-	-	-	-	(6,048)
Total comprehensive income for the year, net of tax	-	-	8,204	-	-	(6,048)
At 31 December 2022	148,538	400	(25,811)	-	-	(4,322)

EQUITY BANK TANZANIA LIMITED



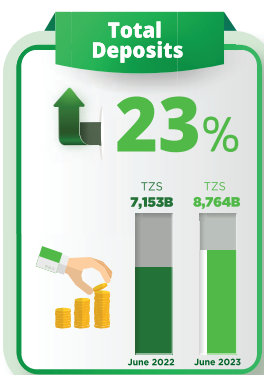
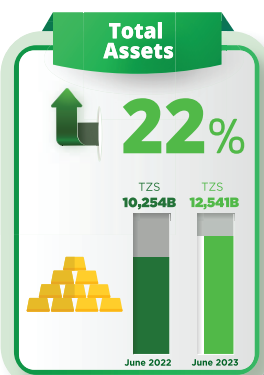
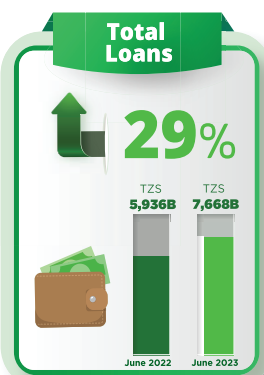
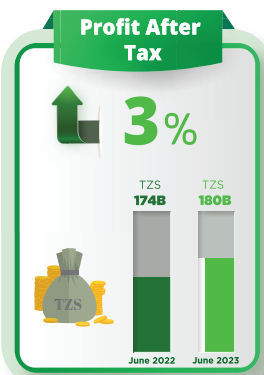
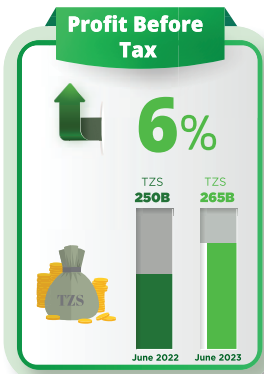
MINIMUM DISCLOSURE OF BANK FEES AND CHARGES YEAR 2023

Product/Service	TZS	OTHER CURRENCIES-AMOUNT IN USD EQUIVALENT USD/EUR/GBP/ KES	Other Transactions Fees & Charges
Account Opening Balance			20,000
Personal Account	FREE	50	n/a
Business Account	100,000	200	Search fees
Personal Account - Supreme Branch	200,000	500	Applicable BRELA rates/charges
Business Account - Supreme Branch	500,000	1,000	Applicable BRELA rates/charges
Super Junior (Master Member) Account	10,000	10	Internal sales processing fees
Jiranga Account	10,000	n/a	2,000 per page
Tennis Account (13-17yrs)	10,000	10	Bank Opinions/Introduction/Credit Reference
Achievers Student Account (Mwananzoni Account)	10,000	10	40,000
Elimika Account	10,000	10	Interest certificate (free for churches)
			10,000
			Certificates of Balances for Audit purposes
			70,000
			Inter-country transactions (withdrawal)
			USD Equivalent
			0 - 1,000 \$6
			1,001-5,000 \$7
			5,001-10,000 \$10
			>10,001 \$15
			Inter-country transactions deposits
			USD Equivalent
			0.25% of the amount, min \$3, max \$10
			Inter-country transactions - Transfer
			USD Equivalent
			>USD 1,000 is \$3, + USD 1,000 is \$4
			Retrieval of documents
			>than 1 month old 30,000, above 6 months 100,000 and above 2 years 200,000
			Minimum Balance Requirements
			Personal Account
			Business account - Current
			Supreme Branch
			Fixed Deposit Account/Amount ya Muda Mstamu
			Fixed Deposit Account Minimum Balance
			1,000,000
			Fixed deposit withdrawal on maturity
			FREE
			Fixed deposit premature withdrawal
			Losses 90% of accrued interest
			Losses 90% of accrued interest
			Account Closing Charges
			20,000
			Account closure fee
			20,000
			Cash Withdrawal over the counter
			20,000
			Retail - Over the Counter Cash withdrawal
			Amount
			Rate
			0 - 10M
			TZS 4,000
			Above 10M
			TZS 4,000 plus 0.05% of the amount in excess of 10M with a limit of TZS 100,000
			Above \$ 1,000
			0.5% of the amount with a limit of USD 500
			Corporate over the Counter Cash withdrawal
			Amount
			Rate
			0 - 10M
			TZS 5,000
			Above 10M
			5,000 plus 0.15% of the amount in excess of 10M with a limit of TZS 170,000
			Above \$ 1,000
			0.5% of the amount with a limit of USD 500
			Inter-Branch Cash Withdrawal - Retail
			Amount
			Rate
			0 - 10M
			TZS 4,000
			Above 10M
			4,000 plus 0.05% of the amount in excess of 10M with a limit of 170,000
			Above \$ 1,000
			0.5% of the amount with a limit of USD 500
			Inter-Branch Cash Withdrawal - Supreme
			TZS 20,000 plus normal cash withdrawal fee per new rates)
			Above \$ 1,000
			0.5% of the amount with a limit of USD 500
			Charges below minimum balance
			n/a
			Cash handling fee
			Free
			Balance inquiry over the counter
			2,500
			Bank Cash Counting/Deposit of Small Denominations
			Bank Cash deposit rates over 1,000,000 TZS (denomination from TZS 2,000 and below)
			Charge is 0.2% of the amount
			USD denomination 20,10,5,2,11,0.5%
			Bank Cash deposit CDSNs over TZS 10,000,000
			4% of the amount
			n/a
			Inter-Branch Cash Deposit
			Free
			Cheque Books (Inclusive 100 Stamp Duty)
			500.00 per leaf
			USD 0.25
			Counter Cheque (Current Account Withdrawal Without Cheque Leaf)
			TZS 10,000 plus normal withdrawal charge
			USD 5 plus normal withdrawal charge
			Bankers Cheques - Customers
			30,000

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 30 th JUNE, 2023 (Amounts in Million Shillings)				
	GROUP		BANK	
	Current Qtr 30/06/2023	Previous Qtr 31/03/2023	Current Qtr 30/06/2023	Previous Qtr 31/03/2023
A. ASSETS				
1. Cash	407,239	353,218	396,202	343,020
2. Balances with Bank of Tanzania	858,698	500,332	799,844	500,332
3. Investment in Government Securities	2,233,686	2,308,622	1,951,702	1,919,589
4. Balances with Other Banks and financial institutions	358,065	303,083	322,451	239,846
5. Cheques and items for clearing	130	762	14	1
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	-	-	-
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	161,729	518,218	200,693	555,740
10. Investment in other securities	18,185	18,972	12,640	12,847
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	7,668,034	7,193,762	7,463,749	6,977,277
12. Other Assets	402,077	362,658	394,570	365,079
13. Equity Investments	13,954	13,942	44,722	44,709
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	419,067	417,192	404,782	400,181
16 TOTAL ASSETS	12,540,864	11,990,760	11,991,368	11,358,623
B. LIABILITIES				
17. Deposits from other banks and financial institutions	25,067	7,776	25,067	7,776
18. Customer deposits	8,681,068	8,244,454	8,224,021	7,715,361
19. Cash letters of credit	-	-	-	-
20. Special deposits	58,014	58,795	58,014	58,795
21. Payment orders / transfers payable	14,399	13,461	14,416	13,320
22. Bankers' cheques and drafts issued	1,885	1,360	926	853
23. Accrued taxes and expenses payable	66,775	74,300	64,490	72,494
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	49,787	49,917	47,717	47,126
27. Other Liabilities	147,250	100,648	149,902	98,502
28. Borrowings	2,007,611	1,902,147	1,951,583	1,851,966
29 TOTAL LIABILITIES	11,051,857	10,452,857	10,536,138	9,866,191
30 NET ASSETS / (LIABILITIES)	1,489,008	1,537,903	1,455,230	1,492,432
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	1,067,366	1,188,419	1,041,451	1,158,983
34. Profit / (Loss) account	179,993	90,219	179,280	94,749
35. Others Capital Accounts	176,352	193,968	169,203	173,404
36. Minority Interest	-	-	-	-
37 TOTAL SHAREHOLDERS' FUNDS	1,489,008	1,537,903	1,455,230	1,492,432
38. Contingent Liabilities	3,027,261	3,338,941	3,021,199	3,257,548
39. Non performing loans & advances	220,062	215,725	219,520	215,030
40. Allowances for probable losses	250,952	252,803	250,130	251,255
41. Other non performing assets	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	11.9%	12.8%	12.1%	13.1%
(ii) Non performing loans to Total gross loans	2.7%	2.8%	2.84%	3.0%
(iii) Gross Loans and advances to Total deposits	90.6%	88.8%	93.1%	92.0%
(iv) Loans and Advances to Total assets	61.1%	60.0%	62.2%	61.4%
(v) Earnings Assets to Total Assets	85.4%	86.3%	85.2%	85.4%
(vi) Deposits Growth	5.5%	1.3%	6.7%	1.3%
(vii) Assets growth	4.6%	3.0%	5.6%	2.9%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 th JUNE, 2023 (Amounts in Million Shillings)								
	GROUP		BANK		GROUP		BANK	
	Current Qtr 30/06/2023	Comparative Qtr 30/06/2022	Current Qtr 30/06/2023	Comparative Qtr 30/06/2022	Current Year Cumulative 30/06/2023	Previous Year Cumulative 30/06/2022	Current Year Cumulative 30/06/2023	Previous Year Cumulative 30/06/2022
1. Interest Income	289,024	228,456	272,626	216,009	556,922	440,703	526,954	418,855
2. Interest expense	(87,395)	(47,172)	(79,061)	(43,863)	(162,878)	(84,468)	(151,557)	(79,710)
3. Net interest income	201,629	181,283	193,565	172,146	394,044	356,235	375,397	339,145
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	(12,592)	(14,966)	(12,791)	(14,641)	(33,951)	(35,174)	(33,555)	(34,630)
6. Non-Interest Income	101,005	91,251	93,566	93,428	207,488	194,585	207,726	194,215
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	17,058	11,699	11,415	11,356	34,330	25,363	27,612	24,163
6.2 Fees and Commissions	81,203	62,873	79,407	61,050	164,111	133,888	160,575	130,372
6.3 Dividend Income	-	-	-	4,344	-	-	10,492	4,344
6.3 Other Operating Income	2,744	16,678	2,744	16,678	9,047	35,335	9,047	35,335
7. Non-Interest Expense	(157,925)	(136,566)	(152,679)	(131,865)	(302,668)	(265,796)	(291,611)	(256,834)
7.1 Salaries and Benefits	(81,912)	(72,730)	(79,580)	(70,728)	(160,331)	(146,026)	(155,525)	(142,092)
7.2 Fees and Commissions	(10,686)	(10,022)	(9,847)	(22,264)	(17,980)	(21,572)	(17,568)	-
7.3 Other Operating Expenses	(65,327)	(53,814)	(62,798)	(51,291)	(120,074)	(101,790)	(114,513)	(97,174)
8. Operating Income/(Loss)	132,118	121,003	121,660	119,068	264,913	249,849	257,957	241,895
9. Income tax provision	(42,344)	(37,322)	(37,106)	(36,911)	(84,919)	(75,807)	(78,677)	(74,987)
10 Net Income (Loss) After Income Tax	89,774	83,681	84,554	82,157	179,993	174,042	179,280	166,908
11 Other Comprehensive Income	(6,078)	(14,152)	(4,200)	(14,198)	(36,715)	10,174	(34,967)	10,638
Translation-Revaluation Reserve+Shares Traded	(6,078)	(14,152)	(4,200)	(14,198)	(36,715)	10,174	(34,967)	10,638
12 Total Comprehensive income/(loss)for the year	83,696	69,528	80,332	67,960	143,278	184,217	144,313	177,545
13 Number of Employees	3,859	3,711	3,696	3,608	3,859	3,711	3,696	3,608
14 Basic Earnings Per Share	34.37	32.04	32.4	31.5	68.9	66.6	68.6	63.9
15 Number of Branches	257	250	253	246	257	250	253	246
SELECTED PERFORMANCE INDICATORS:								
(i) Return on Average Total Assets	4.5%	5.0%	4.2%	5.1%	4.6%	5.7%	4.5%	5.4%
(ii) Return on Average Shareholders' Funds	23.7%	25.6%	22.5%	25.0%	24.1%	28.5%	24.2%	26.9%
(iii) Non interest Expense to Gross Income	52.2%	50.1%	53.2%	49.7%	50.3%	48.3%	50.0%	48.2%
(iv) Net Interest Income to Average Earning Assets	7.9%	8.9%	7.7%	9.0%	7.8%	9.7%	7.6%	9.5%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30th JUNE 2023

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. Frederick B. Nshekanabo :Chief Financial Officer
Mr. Godfrey Sigalla :Director of Internal Audit

We 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, 2006 and they present a true and fair view.

Dr. Ally H. Laay :Board Chairman
Mr. Hosea E. Kashimba :Board Member
 Dated :25th July 2023

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 th JUNE 2023 (Amounts in Million Shillings)									
	GROUP		BANK		GROUP		BANK		
	Current Qtr 30/06/2023	Previous Qtr 31/03/2023	Current Qtr 30/06/2023	Previous Qtr 31/03/2023	Current Year Cumulative 30/06/2023	Previous Year Cumulative 30/06/2022	Current Year Cumulative 30/06/2023	Previous Year Cumulative 30/06/2022	
I: Cash flow from operating activities:									
Net income (Loss)	132,118	132,795	121,628	136,329	264,913	249,849	257,957	241,895	
Adjustment for :									
- Impairment / Amortization	42,220	40,268	42,051	39,365	82,488	74,065	81,415	72,801	
- Net change in loans and Advances	(494,697)	(295,580)	(505,508)	(790,277)	(790,277)	(980,122)	(756,483)	(886,148)	
- Gain / loss on Sale of Assets	(43)	(71)	(43)	(71)	(115)	(115)	(115)	(115)	
- Net change in Deposits	453,126	109,612	525,171	103,237	562,738	665,591	628,408	637,007	
- Net change in Short Term Negotiable Securities	-	-	-	-	-	-	-	-	
- Net change in Other Liabilities	38,925	23,470	43,679	20,058	62,395	116,379	63,737	108,227	
- Net change in Other Assets	(69,924)	32,118	(49,072)	22,174	(37,806)	(61,966)	(26,898)	(39,997)	
- Tax paid	(41,894)	(30,000)	(40,867)	(30,000)	(71,894)	(47,834)	(70,867)	(47,834)	
- Others (specify)	(214,561)	18,890	(311,786)	51,080	(195,671)	(49,200)	(260,706)	(135,817)	
Net cash provided (used) by operating activities	(154,731)	31,501	(174,747)	91,196	(123,229)	(32,662)	(83,551)		
II: Cash flow from investing activities:									
Dividend Received	-	-	-	-	-	-	-	5,027	
Purchase of Fixed Assets	(23,818)	(11,961)	(23,201)	(11,840)	(35,779)	(21,576)	(35,041)	(20,382)	
Proceeds from Sale of Fixed Assets	570	155	573	155	725	573	728	573	
Purchase of Non - Dealing Securities	-	-	-	-	-	-	-	-	
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-	
Others (Intangible)	(224)	(198)	(224)	(198)	(422)	(689)	(422)	(651)	
Net cash provided (used) by investing activities	(23,473)	(12,004)	(22,852)	(11,883)	(35,477)	(21,693)	(34,735)		
III: Cash flow from financing activities:									
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-	
Payment of Cash Dividends	(117,373)	(160)	(117,373)	(160)	(117,533)	(90,094)	(117,533)	(90,094)	
Proceeds from borrowings and subordinated debt	105,465	163,778	99,618	137,361	269,243	654,885	236,978	656,693	
Others (Grant received and refund)	-	-	-	-	-	-	-	-	
Net Cash Provided (used) by Financing activities	(11,908)	163,618	(17,755)	137,201	151,710	564,791	119,446		
IV: Cash and Cash Equivalents:									
Net Increase/ (Decrease) in Cash and Cash	(190,111)	183,116	(215,354)	216,515	(6,996)	510,436	1,160	501,875	
Cash and Cash Equivalents at the Beginning of the Quarter / Year	1,471,566	1,288,450	1,391,211	1,174,696	1,288,450	1,151,892	1,174,696	1,081,842	
Cash and Cash Equivalents at the end of the Quarter	1,281,454	1,471,566	1,175,856	1,391,211	1,281,454	1,662,328	1,175,856		

MINIMUM DISCLOSURE OF BANK FEES AND CHARGES 2023

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	20,000	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	2,500	2	n/a
3: Account Closure				
Current Account	Per Account	23,600	24	12
4: Cheque Book				
Cheque Book order	Per leaf (Stamp Duty inclusive).	500	0.35	0.35
Stop Payment Order	Per cheque	1.2% of the amount min.59,000 max. 354,000	1.2% of the amount min 35.4 max. 354	1.2% of the amount min 17.7 max. 177
Stop /unlock cheque leaf	Per leaf	23,600 max 47,200	Equivalent	Equivalent
Encashment of third party cheque without checklist	Per cheque	Free	Free	Free
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 Banks	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	400	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	Free	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	5,000	Equivalent	Equivalent
Thamani	Per Account	1,000,000	n/a	n/a
Dhahabu	Per Account	100,000	n/a	n/a
Tanzanite	Per Account	100,000	100	100
2: Monthly service fee				
Normal Savings Account	Per Month	2,000	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	n/a	n/a
Junior Jumbo	Per Month	Free	Free	Free
Malkia	Per Month	Free	Free	Free
Thamani	Per Month	Free	n/a	n/a
Dhahabu	Per Month	Free	n/a	n/a
Tanzanite	Per Month	1,770	2.95	2.95
3: Account Closure				
Savings Account	Per Account	5,900	6	4
STATEMENT OF ACCOUNT				
E-statement monthly	Per Month	Free	Free	Free
Periodic schedule statement	Per Month	Free	Free	Free
Mini statement Over the Counter	Per Statement	2,360	1.18	1.18
Adhoc Statement - All Accounts	Per Statement	1,999	0.9	0.9
ATM Statement	Per Statement	450	Free	Free
CASH WITHDRAW OVER THE COUNTER				
Current Account	TZS ≤ 100,000	7,000	1.2% min 5.9	1.2% min 5.9
	TZS 100,001 - 500,000	7,500		
	TZS 500,001 - 1,000,000	8,000		
	TZS 1,000,001 - 5,000,000	10,000		
	TZS 5,000,001 - 10,000,000	15,500		
	TZS 10,000,001 - 15,000,000	20,000		
	TZS 15,000,001 - 25,000,000	28,000		
> TZS 25,000,000	0.12% Max 177,000			
CASH WITHDRAW OVER THE COUNTER				
Bidii Account	Per transaction for amount up to 20 million.	4,720	1.2% min 5.9 max 150	1.2% min 5.9 max 150

All Rates and Charges are VAT inclusive

ITEM/TRANSACTION	FREQUENCY	TZS	USD/EUR	GBP
Savings accounts **except those exempted from charges	TZS ≤ 100,000	4,920	1.2% min 5.9	1.2% min 5.9
	TZS 100,001 - 500,000	5,700		
	TZS 500,001 - 1,000,000	6,200		
	TZS 1,000,001 - 5,000,000	8,100		
	TZS 5,000,001 - 10,000,000	11,500		
	TZS 10,000,001 - 15,000,000	17,500		
	TZS 15,000,001 - 25,000,000	24,500		
> TZS 25,000,000	0.12% Max 177,000			
ITEM/TRANSACTION				
ATM CASH WITHDRAWAL				
CRDB ATMs (Card)				
5,000 - 100,000	Per Transaction	1,300	Equivalent	n/a
100,001-200,000	Per Transaction	1,500		
200,001-600,000	Per Transaction	1,700		
Other local banks' ATMs	Per Transaction	4,720	n/a	n/a
Other banks' ATM outside the country	Per Transaction	10,030 + 1%	Equivalent	Equivalent
ELECTRONIC BANKING				
1: Internet Banking				
Balance Inquiry	Per Inquiry	Free	Free	Free
Funds Transfer [Within CRDB]	Per Transaction	Free	Free	Free
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 to own account	Per Transaction	Free	n/a	n/a
Transfer to 3rd party account	Per Transaction	Free	n/a	n/a
Mini Statement (USSD)	Per Statement	450	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 (Mobile Networks)				
0 - 9,999	Per Transaction	500	n/a	n/a
10,000 -19,999	Per Transaction	2,000	n/a	n/a
20,000 - 29,999	Per Transaction	2,600	n/a	n/a
30,000 - 49,999	Per Transaction	3,800	n/a	n/a
50,000 - 99,999	Per Transaction	5,000	n/a	n/a
100,000 - 199,999	Per Transaction	6,700	n/a	n/a
200,000 - 299,999	Per Transaction	7,500	n/a	n/a
300,000- 399,999	Per Transaction	7,800	n/a	n/a
400,000 - 499,999	Per Transaction	8,700	n/a	n/a
500,000 - 699,999	Per Transaction	10,500	n/a	n/a
700,000 - 799,999	Per Transaction	10,500	n/a	n/a
800,000 - 999,999	Per Transaction	10,700	n/a	n/a
1,000,000 & Above	Per Transaction	11,800	n/a	n/a
TISS TRANSFER				
Outward transfers	Per Transaction	11,800	USD Equiv	USD Equiv
Inward transfers	Per Transaction	Free	Free	Free
LOANS				
1: Facility Fee				
Personal loan - First application	Per Loan	2.00% on whole amount	2.00% on whole amount	2.00% on whole amount
Personal loan - Refinancing	Per Loan	2.00% on whole amount	2.00% on whole amount	2.00% on whole amount
SME/MSE and Agri Loan -First Application	Per Loan	1.77% on Whole Amount	1.77% on Whole Amount	1.77% on Whole Amount
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	1.0% min 100,000 max 1,000,000	1.0% min 100 USD ,max 1,000 USD	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		2% - 3%		
6 Months		2.5% - 4%		
9 Months		3% - 4.5%		
12 Months		3.5% - 5%		
24 Months		3.5% - 5%		
36 Months (Thamani)		5%		
LENDING RATES				
Prime lending rate (Declining)		13.50%		
TRANSACTION/SERVICE				
Foreign Funds Transfers		BEN/SHA/OUR(Excluding Oversease Charges)		USD 55 Flat
		Estimated Oversease Bank Charges		USD 30



FRIDAY 28 JULY 2023

Taking A New Look
At The News
ESTABLISHED IN 1995

Regardless of the way the wind blows, we ought to modernise our agriculture

WE feel compelled to do some rewinding today to the Tuesday of November 16, 2010, the day Mizengo Kwanza Peter Pinda accepted the parliamentary endorsement of his re-appointment by then President Jakaya Kikwete as Prime Minister.

In his acceptance remarks, the self-proclaimed 'son of a farmer' categorically declared that he would place a premium on efforts to add value to the lives of Tanzania's farming, livestock keeping and fishing communities.

It was a brief televised address made from Dodoma in which the likeable former PM reminded his audience - and the nation - that agriculture is behind the survival and development of at least 80 per cent of Tanzania's population of (by then) more than 40 million.

A noticeably disconcerted but meanwhile upbeat Pinda fell just short of saying it was a pity that millions of Tanzanians were reeling under the weight of poverty when their country was endowed with all manner of wealth that lay largely underutilised.

Among these were rich reserves of human resources, agricultural land, minerals, inland fresh water resources, minerals and marine resources.

In his words: "I would be all so happy if we (legislators) spend our time and energy debating and digesting modalities of improving the lives of Tanzanians in rural settings, most of whom are engaged in agriculture, livestock keeping and fishing."

The PM-elect noted that most of the people sweating and toiling to make the three sectors tick were in fact engaged in small-scale activities where efficiency and productivity were severely inhibited by their overwhelming dependence on outdated work methods.

In a word, his message was that Tanzanians have made do with lack of affordable modern technology for too long and time was ripe for them to engage much better inputs, strategies and methods promising more handsome returns than obtained until

then.

Now, anyone "preaching the gospel" of removing the sting of drudgery from the activities our people preoccupy themselves with at least for survival's sake would be spreading word on the benefits the national initiative popularly known as 'Kilimo Kwanza' (literally, 'Agriculture First').

Aside from the government, the staunchest advocates and supporters of the proud drive included the Tanzania National Business Council.

It was under the theme of 'Kilimo Kwanza' and its implementation that policies and strategies for the transformation of the country's agriculture were being widely and vigorously discussed.

This was chiefly in recognition of the fact that, all things considered, some of the greatest challenges facing our country relate to ways to combat poverty - and that enhanced agricultural productivity was one of the most realistic options. A substantial portion of Pinda's remarks essentially revolved around the need for stakeholders such as the private sector to support 'Kilimo Kwanza', widely seen as Tanzania's version of a revolution meant to transform agriculture into a modern commercial sector.

Political will was given as one of the ten pillars on which the success of the initiative's implementation depended.

The other pillars included ready availability of farmland, access to infrastructure and other incentives meant to stimulate investment in agriculture, not to forget the sensitisation of the citizenry on the need to participate meaningfully in the implementation of the initiative.

It was heartening that part of the core of the PM-elect's thanksgiving address underscored the importance of Tanzania and its development partners throwing their full weight behind efforts to revamp the country's agricultural sector.

This should inspire the entire nation into helping make 'Kilimo Kwanza' tick all the more. Luckily, true to his word, Pinda is now without doubt one of the most exemplary "mixed farmers" Tanzania boasts.

Adolescent support drive: Focus on young mothers' nutrition vital

EXPERIMENTAL projects on improving the welfare of specific sections of the population and building a better future are likely to expand as the population and youth bulge crises take centre stage.

Each project has specific premises and terms of reference, depending on the spheres of concern of the project designers, fund dispensers, etc.

Still there are objectives arising from policy thrusts or reality which can be staked out at a distance, as a measure of suitability and so on.

That issue comes to mind in contemplating a new project, launched in Tabora Region, described as a new adolescent project aimed at empowering adolescent girls and boys.

This stems from a CSI5m cooperation drive with Canada via Nutrition International, an NGO. It is intended to improve the health of adolescent groups in the area and, eventually, nationwide.

The first phase of the seven-year project, 'Building Rights for Improved Girls Health in Tanzania' (BRIGHT), is slated for implementation in Tabora Region.

Nutrition International is working with Engender Health and Young Alive as partner organisations whose aims in part focus on girls but on boys as well when the matter was being explained.

Yet the threats facing these two groups of adolescents are radically different and, unless it is said that work on adolescent girls has been done, mixing up those needs and especially sharing out the resources calls for some clarification.

The idea that providing improved

access to sexual reproductive health and nutrition services is spread out to boys as well, whereas what they need more may be school feeding or technical education if out of school, is a bit curious.

A project director noted that it is "an integrated approach which avoids providing sexual and reproductive health and nutrition services separately". That may be surprising, for it would presume that both girls and boys face similar threats to wellbeing.

That reflects on the design in that it builds on the interconnectedness of the two crucial aspects of adolescent wellbeing, as inextricably linked, and addressing them together could lead to substantial returns to adolescents' health outcomes.

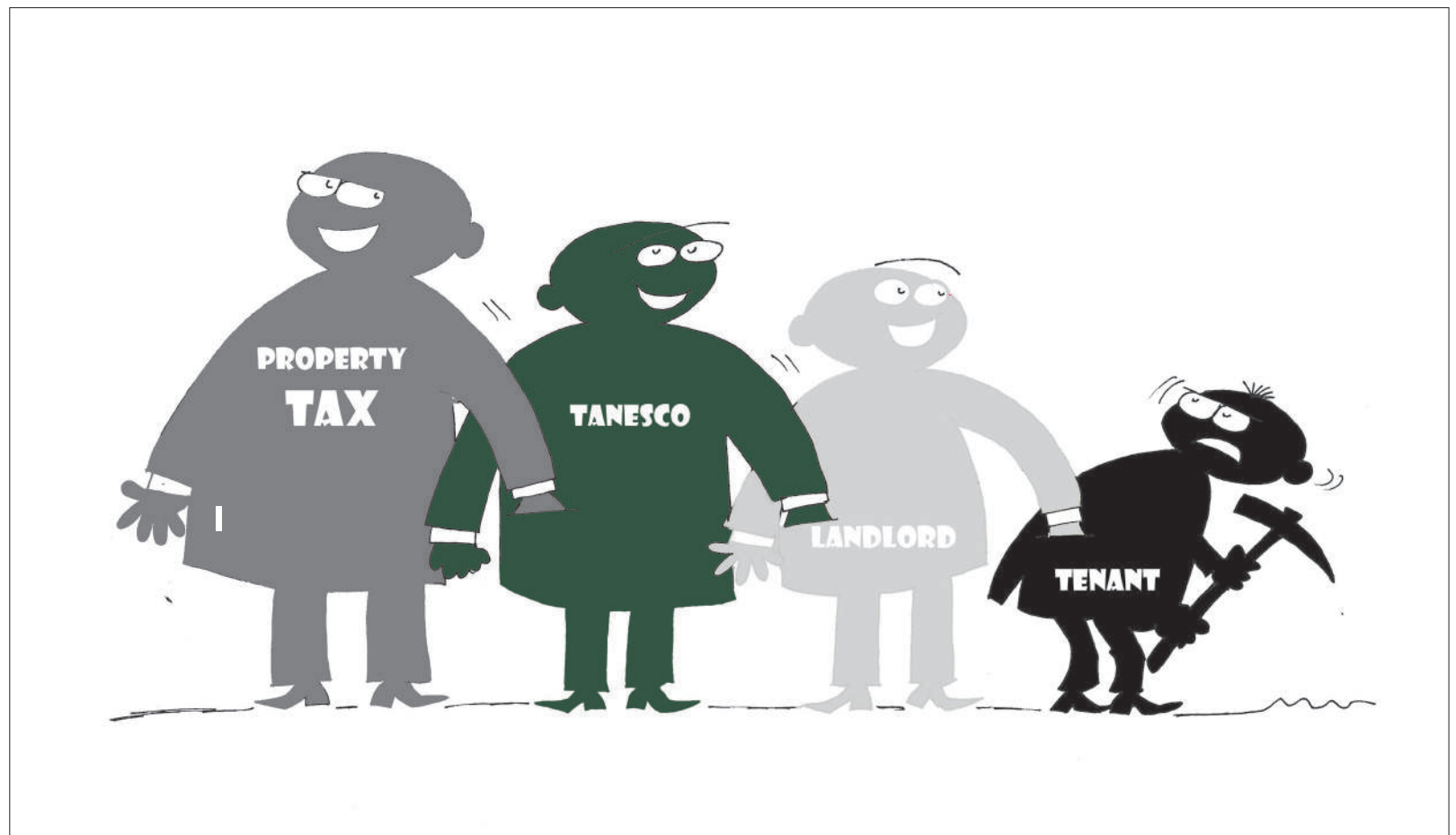
But on what premises are girls' and boys' 'outcomes' similar and comparable, and therefore capable of being addressed in a project having precisely the same contents?

Examining the argument a bit further, one figures out that it just adds 'nutrition' to the bill while its pivotal element is still 'breaking down the barriers preventing adolescents from realising their rights to sexual and reproductive health'.

In that case, the young people need to have "equitable access to comprehensive and high-quality services". The other details fortunately look at factors leading to low nutrition in pregnancy and childbirth and the dangers thereof, as well as gender-based violence.

In the circumstances, anyone chipping in with whatever form of support would be well-advised to move with care and caution.

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By Jackline Opiyo

THE women-focused approach in strategy increases audience engagement, particularly

in women. Here I explore how women's initiatives and programme pillars of participation are a solution to encouraging young women to engage in leadership opportunities in Bungoma County, western Kenya.

Kabuchai constituency lies 15 kilometres from Bungoma Town. It is one of the nine wards within the county.

I am here to meet Dr Electine Nasambu, a woman aspirant for the Kabuchai Constituency parliamentary seat. She was vying alongside eight other aspirants - all of them men.

Since Kenya's independence on December 12, 1963, there has never been an elected woman legislator from the region and even some of the neighbouring counties.

Dr Nasambu is excited to engage in this conversation but, before we begin, she pops a question to me: "What is stopping women from vying for political seats in Bungoma County?"

"We were only two women seeking the seats, but we didn't manage. I am very confident that, with the next elections, we are going to show up," she adds.

Dr Nasambu states that the biggest challenge is that many women do not have the support they deserve but that, with her experience, she has brought up to ten women together who describe themselves as "Women of Valour".

This is a group of young women in politics who vied for political seats in previous elections but did not make it, while others want to begin their journey.

As the group's chairperson, Dr Nasambu clarifies that they understand the gap first that the community is yet to accept the idea of women in leadership, let alone the possibility of them competing for and winning elective positions.

It is also that, chiefly for this reason, they have come together to promote the agenda of women's leadership and support one another and each other.

Young women in politics are likely to face challenges that call for support to ensure that they are on the frontline to vying for different seats. Political parties play a vital role in making decisions on who will win.

Dr Nasambu states: "Running on a 'dominant party' in a region where a party is dominant improves the chances of success." But still, as a woman, getting a party ticket is not as easy as it seems especially given the predominant number of well-resourced male candidates.

What's more, even as women usually spend more than men, they are not winning as often - which makes them feel or see no need to

Pillars of participation targeting women still crucial in promotion of democratic practice

be part of this.

According to research by Cost of Politics Africa, running for office is becoming increasingly expensive, with the rising costs being a challenge. It is all the more so particularly for women aspirants, what with the prevalence of a gender gap in the continuum of election spending, performance and results.

Through participation and involvement with the programme pillars, though, women get the opportunity to express their interest in different leadership positions.

Initiatives of programme pillars of participation and promotion are breaking barriers to this issue and women are increasingly feeling the need to join politics.

Just like Dr Nasambu and Women of Valour, the Maendeleo ya Wanawake women group in Bungoma County has made encouraging strides to ensure that women get leadership opportunities and vie for political seats within the county.

Translated from Kiswahili, Maendeleo ya Wanawake literally means "Women Development". Its main role is crusading for women's leadership, mentoring and lobbying for support from both the government and other non-governmental organisations that promote gender equality.

Ummu Maloba, the group's chairperson, explains how this initiative works: "We have done a lot to ensure that women are heard in this community. At first, we did lobbying to ensure that from the grassroots level, women got the opportunity to lead as chiefs and even have women elders in a region where only men are seen as the only ones supposed to be elders."

She elaborates: "It is through this process that a woman emerged as a running mate in the gubernatorial race and is currently the deputy governor of Bungoma County. We ensured that we recognise a woman who had great potential, identified her and engaged the political parties to have her as a running mate and, through that, women's leadership was fully recognised and accepted by the society."

Rosemary Cheptai is a community member who applauds women's leadership. She is a peace actor and woman leader from Mt Elgon Sub-County in Bungoma. Even before the last General Election (in 2022), she was at the forefront of preaching peace to protect women aspirants who have a higher risk of experiencing political violence.

She states: "I am glad that programme pillars have given women the confidence to feel that they are capable of leading and have changed the perception of women

leadership around this region."

Janepher Mbatiany, the current deputy governor of Bungoma County, is a product of this initiative. She says that it is women's groups like Maendeleo ya Wanawake that supported her into becoming the first female deputy governor in the county.

"Being the first time to join politics, it is not easy for people to support and believe that you are capable of attaining their expectations, especially as a woman," she said.

She quickly added: "But through the support and priority given to me by other women and women groups, I was able to be confident that this was my space and I am glad it has inspired many young women within the area to join politics."

Mbatiany further attests that it is not easy for the community to accept women's leadership, as from her experience.

"Women in politics experience a lot of challenges from being termed as "weak" to cyber bullying, cultural barriers, financial constraints and lack of support from most members of the community," she says.

She however admits that through the support she has got from other women, it has become easier for her to work and also engage all manner of women in society. She recommends that women already in leadership play as role models to inspire more women to have the confidence to join politics.

Civil society organisations are key to amplifying this initiative within the communities. Rural Women for Peace Link is one of those that have actively engaged women aspirants before the election period by giving them advocacy support on matters of public interest and engaging a rich variety and long list of stakeholders.

Vivian Sutter, the programme officer in the organization, meanwhile says: "Efforts are needed to challenge the perception that women should only compete for affirmative action seats."

She elaborates: "Women should be facilitated and encouraged to compete for the full range of elective positions. Political parties, in particular, must lead from the front in this regard. Alongside this, public advocacy on the ability of women to fulfill any, and all, elective positions is needed to start to address long-held attitudes."

Further, Sutter says that many women fear engaging in politics considering the various forms of violence some commonly experience in the process.

She states: "Many women still have the fear to engage in politics given the attacks they experience, both physical and online. However, in engaging and supporting them,

we have had campaigns on ending violence against women, and when they feel covered and have support, then they get convinced on safety during their political journeys."

The report by the policy organisation on online violence against women during Kenya's 2022 elections says social media outlets have been beneficial to women in politics.

It however also shows that women in the country are still struggling to break through when it comes to effectively participating in leadership and governance in Kenya - and that this is because they have been exposed to online violence on social media platforms, which has hindered them from further engaging in political dialogue.

Mechanisms to Promote Advancement of Women (MePAW) is a grassroots-focused initiative aimed at educating, empowering and enabling women to participate and get included in every level of decision-making, be it government and political leadership, community leadership or corporate leadership.

Olive Gachara, its project manager, is emphatic that the inclusion of women in politics needs support and active engagement from the grassroots levels.

The manager notes: "Through engaging the women politicians, voters and even the community at large, women will have the feeling of supporting other women, especially in areas where there are still challenges and gaps for women to be included as leaders."

Emmanuel Were, a human rights activist, political analyst and crusader for gender equality, states that engaging women in politics through relevant support comes with many advantages.

In his words: "Through participation and involvement with the programme pillars, women get the opportunity to express their interest in various leadership positions by getting support from other women, who are the majority of voters especially in the grassroots levels."

Despite the historically slow pace of electing women into leadership and governance positions in Kenya, there have been instances where women have proven their capabilities and delivered to satisfaction when given the opportunity.

Women's involvement in politics through programme pillars of participation is clearly and surely an example of women succeeding in political positions and becoming effective leaders.

* This dispatch is part of the African Women In News (AWIM)/Luminate Young Women In Politics Media Project.

It's time to invoke 'responsibility to protect' in Sudan

WASHINGTON DC

When war broke out in Khartoum, the capital of Sudan, in April 2023, those of us who know the region well feared what would happen to the west, in Darfur. In 2003, former Sudanese President Omar al-Bashir called on the Janjaweed Arab militia to quell an uprising in Darfur.

The systematic raping, pillaging, looting, and scorched-earth tactics of the Janjaweed led to the deaths of more than 300,000 people in what has been recognized as a genocide.

The paramilitary Rapid Support Forces (RSF) of today, which is battling the Sudanese Armed Forces for control of the country, traces its origins to the Janjaweed of 20 years ago. The rise of ethnically targeted violence in the region now threatens a recurrence of that dark chapter.

Experts and organizations from the U.S. Holocaust Memorial Museum to the UN's Special Adviser on the Prevention of Genocide are once again warning of genocide.

Yet the world's response remains muted and lacks a clear strategy for Sudan. The United States has placed sanctions on Sudanese leaders, worked with Saudi Arabia to broker short-lived ceasefires, and seems set to belatedly appoint a Special Envoy.

But there is another measure taken in response to the violence of 20 years ago that is yet to be seriously considered—military intervention. This can take the form of a United Nations Peacekeeping force, or a hybrid force in partnership with the African Union, which seeks to enforce the Responsibility to Protect (R2P).

While geo-political barriers to such a step are formidable, the pace and brutality of today's violence demand it be considered.

Following the struggles to respond swiftly and prevent war crimes and crimes against humanity in the 1990s, the Responsibility to Protect, a "political commitment to end the worst forms of violence and persecution," came into being by an act of the United Nations General Assembly in 2005. R2P stands on three pillars:

1) Every state has the responsibility to protect its populations from mass atrocities; 2) The international community has a responsibility to assist states to meet their obligations; 3) If a state is failing to protect its population, the international community must take appropriate action in line with the UN Charter.

It is clear based on the situation in Sudan and Darfur that the authorities in Sudan are failing in their obligation to protect civilians. Pillars two and three need to be enforced. Invoking R2P will lay the foundation for what will be needed when this violence subsides—a stabilization peacekeeping force.

The UN, which was founded on the principle "to save succeeding generations from the scourge of war" must endeavor to use the tools at its disposal to save the people of Sudan.

At the beginning of the Millennium, peacekeeping was still viewed as a powerful and effective tool to protect civilians. To be sure, peacekeepers were limited by ambiguous and unrealistic mandates and a lack of resources to effectively carry out missions. But they saw some success, notably in Sierra Leone, Cote d'Ivoire and Liberia.

However, today in a divided Security Council, a tepid approach is taken towards peacekeeping. China and Russia continue to speak in echo chambers and maintain a hardline view of sovereignty to avoid any precedent for intervention in their own countries. This limits constructive dialogue and effective utilization of a key tool in the UN Security Council's tool kit.

Peacekeepers in Sudan are not infeasible. There is precedent for peacekeepers in Darfur, and it is worth considering. In June 2021, the African Union-United Nations Mission Hybrid Operation in Darfur (UNAMID) completed its withdrawal following 13 years trying to stabilize the region.

The operation brought relative stability and a semblance of normality, highlighting the effectiveness of peacekeeping operations. It is abundantly clear three months into the war that no one among Sudanese authorities is fostering a substantial effort to ensure civilians are protected, particularly those in Darfur.

Under chapters VI, VII, and VIII of the UN Charter, the Security Council is instructed to take the appropriate action to settle disputes; act when peace is being breached; and utilize regional arrangements to bring about peace. There is a precedent of having regional provisions, through diplomatic, operational, and joint operational support, under Chapter VIII.

For example, in the former Yugoslavia, NATO provided air support for UN troops on the ground. And the Organization of American States, in conjunction with the UN, launched MICAHA, a civilian mission in Haiti in 1993.

The role of the East African bloc IGAD, and its call to send a standby force to protect civilians and create a humanitarian corridor, is a welcomed step. With a regional bloc providing military support, the UN secretariat can use its good offices to provide humanitarian assistance and facilitate a road map toward nation building. Diplomacy must continue until cessation of hostilities is in place, and an observer mission is deployed.

The conflict in Darfur—once again on the lines of ethnicity, tribal allegiances, and coveted minerals—has the potential to catapult the region into a new dimension. The international community should not be surprised at the repeated tragedies unfolding in Darfur and the country at large.

Decades of impunity emboldened the protagonists of today's conflict. The instruments to protect civilians are there. The UN Security Council has its mandate. Lives can be saved if swift action is taken. We cannot afford to fail the people of Sudan who never asked for this—and certainly do not deserve it.

IPS UN Bureau



Credit: Albert González Farran, UNAMID



TANZANIA REVENUE AUTHORITY

ISO 9001: 2015 CERTIFIED

PUBLIC NOTICE CHANGE OF VAT REGISTRATION THRESHOLD

1.0 Introduction

Tanzania Revenue Authority wishes to inform the General Public that, the Finance Act, 2023 has revised the Value Added Tax (VAT) registration threshold by increasing the same to TZS 200 Million from TZS 100 million introduced in the year 2014. The implementation of this requirement is effective from 1st July 2023.

2.0 Requirements to Traders

In order to have a smooth implementation of this registration requirement, traders are reminded to comply with the following;

- All Taxpayers who have attained an annual turnover of TZS 200 Million as taxable supplies to apply for VAT registration.
- For Registered traders other than professionals falling below the annual turnover of TZS 200 Million, they are required to apply for VAT cancellation and submit the last VAT return after making increasing adjustment in respect of trading stock on hand at the time of cancellation of VAT registration as required by Section 80 of VAT Act Cap 148. After receiving the final cancellation letter, the taxpayer is required to return the original VAT Registration Certificate to respective taxpayer's allocated TRA Office. During the implementation of this exercise, TRA officers will visit the trader's business premises to verify the stock.

TRA will continue to provide awareness to various groups of taxpayers on the changes with a view to ensure that proper and effective VAT registration requirement are adhered to.

For further information, please visit your nearest TRA office or use the following contacts to communicate with us: -

Website : www.tra.go.tz
Toll free numbers : 0800 110 016 or 0800 750 075 or 0800 780 078
WhatsApp : 0744 23 33 33
E-mail : services@tra.go.tz

"Together We Build Our Nation"

A.J. Kidata
Commissioner General

Employment under probation, unfair termination and escape way

THIS article highlights in a nutshell what a probationary employee means, why probationary employee, rights of a probationary employee and disciplinary measures against a probationary employee.

The Court of Appeal of Tanzania in the case of Stella Temu vs Tanzania Revenue Authority [2005] TLR 178 defines probation as a practical interview of which an employee is given a ground to show his or her skills and also the employer is given an opportunity to see if the employee is a fit person for the job.

The court stated that probation period allows employee to see if they enjoy working with the employer and whether the employee matches the skills and abilities for the job before results of the interview are out.

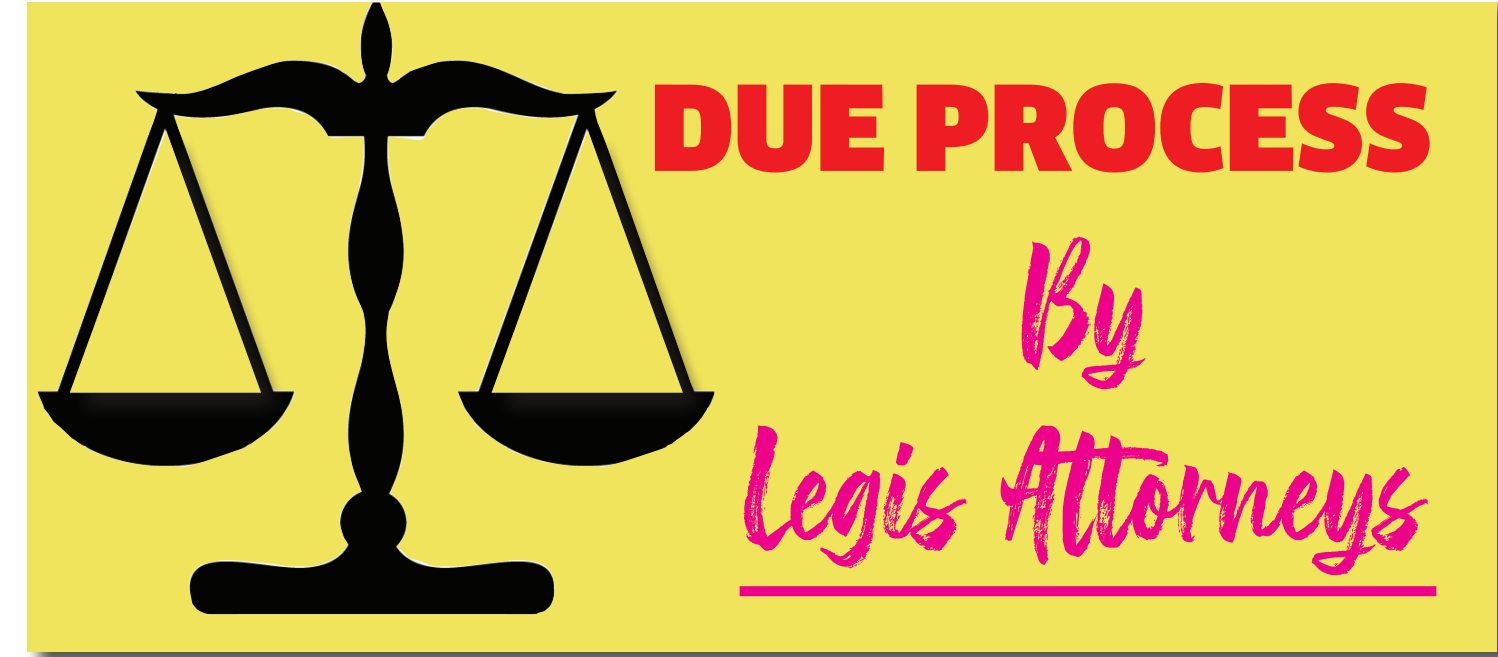
Like other employees,

probationary employees have their rights mostly found under Rule 10 of the Employment and Labour Relations (Code of Good Practice) Rules, 2007 G.N. No. 42 of 2007.

In a nutshell, these are rights to be provided with terms of probation just like how one is given a contract of employment. A probationary employee has the right to be given terms of his or her probation, right to discuss his or her own evaluation and guidelines on the probation, right to be informed of his or her performance during probation.

Others are all rights provided by the code on disciplinary or termination of a probationary employee and also right to have a representative by either fellow employee or the union representative among other rights.

In labour cases, one can sue for unfair termination. However, it should be



noted that a probationary employee or employees with a period less than six months are not entitled to sue under unfair termination as per section 35 of the Employment and Labour Relations Act, 2004. This has brought differ-

ent positions on what is the procedure of dealing with disciplinary measures against a probationary employee if one is barred from instituting a case for unfair termination.

Despite section 35 of

the Employment and Labour Relation Act excluding employees working for less than six months and probationary employees from instituting a case against unfair termination, the law does not bar such employees com-

pletely.

Rule 10(i) of the Employment and Labour Relations (Code of Good Practice) Rules, 2007 G.N. No. 42 of 2007 provides that for a probationary employee, termination shall be in accordance

with the provided guidelines.

Further, rule 10 (8) of the Employment and Labour Relations (Code of Good Practice) Rules, 2007 G.N. No. 42 of 2007 provided three procedures to be adhered to before termination of a probationary employee.

Firstly, the employee has to be informed of the employer's concerns; secondly, the employee has to be given an opportunity to respond to those concerns and lastly, the employee has to be given a reasonable time to improve performance or correct behaviour and fail to do so.

In the case of Rovvenpec Resort vs Edson Chita Nyondo, Revision No. 626 of 2018, the court held that there was no any evidence as to the adherence of the employer to the

destination.

These ways have been tested in court several times. Firstly, a probationary employee can sue for breach of contract. It is known that the body that is vested to entertain labour dispute mostly at the lowest level is the Commission for Mediation and Arbitration which has powers to entertain breach of contract and the same can also be found on the forms that one is required to file to institute his or her labour dispute.

Further, any employment arises from contract either impliedly or expressly, both are contract. Thus, if the terms are breached, then one can sue for the same. Also, it is a recognized fact that what is provided in the labour statutes are terms impliedly taken to form part and parcel of the contract entered.

Therefore, if the procedures in the code cited above are not adhered to, the same amounts to breach of contract even though they might not have been in place.

In the case of Good Samaritan vs Joseph Robert Savari Munthu, Revision No. 165 of 2011, the court upheld that despite an employee being a probationary employee, still he sued for breach of contract and not unfair termination under section 35, and thus he was entitled to sue.

Secondly is suing under claims of unfair labour practice, waiver of the procedures or not granting a probationary employee the right to be heard before adverse orders. One can sue with this course of action and not unfair termination. This was supported in the case of Agness B. Ruhere vs UTI Micro finance Plc, Revision No. 459 of 2015.

Even if one has been in office for sometimes and in his or her contract, the same was subject to probation and no any automatic employment clause, once the period of his or her probation ends, still the said employee, despite the number of years he or she has worked, counted as a probationary employee until confirmation is granted.

Employers are strongly advised to use probationary period in accordance with the law so as not to destruct one from fulfilling their career plans and also employees should use the said period effectively to showcase their ability towards assisting the employer and in doing so add value to the employer's business.

Note: the material and information contained in this article are for general information purposes only. They only provide either elementary or basic legal knowledge on the above subject. Anyone considering legal action should consult an experienced lawyer to understand current laws and how they may affect a case in question.

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You can send questions or comments to our email info@legisattorneys.co.tz or postal address Managing Partner, Legis Attorneys, P. O. Box 3750, DSM. You can visit our website www.legisattorneys.co.tz

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 30 JUNE 2023

(Amounts in Million Shillings)

	Current Quarter (30-Jun-23)	Previous Quarter (31-Mar-23)
A. ASSETS		
1 Cash	21,842	21,192
2 Balances with Bank of Tanzania	30,684	30,661
3 Investments in Government securities	85,762	89,153
4 Balances with other banks and financial institutions	3,395	5,527
5 Cheques and items for clearing	183	890
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers liabilities for acceptances	-	-
9 Interbank loans receivable	76,596	82,290
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	237,105	245,549
12 Other Assets	10,683	6,991
13 Equity Investments	811	811
14 Underwriting Accounts	-	-
15 Property and Equipment	11,444	12,209
16 TOTAL ASSETS	478,705	499,123
B. LIABILITIES		
17 Deposits from other banks and financial institutions	67,077	30,485
18 Customer deposits	239,596	231,622
19 Cash letters of Credit	837	69,759
20 Special Deposits	63,318	81,464
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	356	352
23 Accrued taxes and expenses payable	7,111	12,797
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	20,003	19,543
28 Borrowings	3,000	3,000
29 TOTAL LIABILITIES	421,298	449,022
30 NET ASSETS/(LIABILITIES) (16 minus 29)	57,407	50,101
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	136,621	136,621
32 Share premium	-	-
33 Retained Earnings	(91,960)	(91,960)
34 (Loss)/Profit Account	11,455	3,235
35 Other Capital Accounts	1,291	2,205
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	57,407	50,101
38 Contingent Liabilities	31,593	49,044
39 Non performing Loans & Advances	46,932	45,272
40 Allowances for Probable Losses	47,752	47,716
41 Other non Performing Assets	-	-

D. SELECTED FINANCIAL CONDITION INDICATORS

	Current Quarter (30 Jun 2023)	Previous Quarter (31 Mar 2023)
(i) Shareholders Funds to Total Assets	12.0%	10.0%
(ii) Non performing Loans to Total Gross Loans	16.5%	15.5%
(iii) Gross Loans and Advances to Total Deposits	89.2%	77.6%
(iv) Loans and Advances to Total Assets	49.5%	49.2%
(v) Earning Assets to Total Assets	84.2%	85.4%
(vi) Deposits Growth	-20.2%	28.5%
(vii) Assets Growth	-4.1%	16.1%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2023

(Amounts in Million Shillings)

	Current Quarter (30 Jun 2023)	Previous Quarter (31 Mar 2023)	Current Year Cumulative (30 Jun 2023)	Previous Year Cumulative (30 Jun 2022)
1 Interest Income	13,086	11,436	25,247	22,162
2 Interest Expense	(3,899)	(4,320)	(7,548)	(8,363)
3 Net Interest Income (1 + 2)	9,187	7,116	17,699	13,799
4 Bad Debts Written-Off	(1,083)	(3,267)	(3,826)	(5,583)
5 Impairment Losses on Loans and Advances	(2,378)	(4,393)	(4,650)	(4,707)
6 Non Interest Income:	3,299	2,262	6,091	4,273
6.1 Foreign Currency Dealings and Translation Gain/(Loss)	1,581	738	2,659	1,429
6.2 Fees and Commissions	1,712	1,624	3,472	3,304
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	(9,079)	(12,674)	(17,813)	(21,625)
7.1 Salaries and Benefits	(3,787)	(4,039)	(7,548)	(8,557)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(5,292)	(8,635)	(10,265)	(13,068)
8 Operating (Loss)/Income	2,104	(10,856)	5,426	(13,384)
9 Income Tax Provision	6,114	(1,200)	6,029	(2,400)
10 Net (Loss)/Income After Income Tax	8,220	(12,056)	11,455	(15,784)
11 Other Comprehensive Income (Gain on fair valuation of Government Bonds)	(913)	732	(673)	3,211
12 Total comprehensive/(loss)/ income for the year	7,307	(11,324)	10,782	(12,573)
13 Number of Employees	181	199	181	199
14 Basic Earnings per Share	60	(438)	84	(574)
15 Number of Branches	8	8	8	8

SELECTED PERFORMANCE INDICATORS

	Current Quarter (30 Jun 2023)	Previous Quarter (31 Mar 2023)	Current Year Cumulative (30 Jun 2023)	Previous Year Cumulative (30 Jun 2022)
(i) Return on Average Total Assets	6.7%	-10.4%	4.7%	-6.8%
(ii) Return on Average Shareholder Funds	61.2%	-102.7%	42.6%	-46.8%
(iii) Non Interest Expenses to Gross Income	72.7%	133.7%	74.0%	116.7%
(iv) Net Interest Income to Average Earnings Assets	8.9%	7.3%	8.7%	7.1%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2023

(Amounts in Million Shillings)

	Current Quarter (30 Jun 2023)	Previous Quarter (31 Mar 2023)	Current Year Cumulative (30 Jun 2023)	Previous Year Cumulative (30 Jun 2022)
I. Cash flow from operating activities				
Operating (Loss)/Income	2,104	3,320	5,426	(13,384)
Adjustments for:				
- Impairment/Amortization	4,405	3,641	8,104	12,881
- Net change in Loans and Advances	4,364	(21,871)	(16,907)	(22,222)
- Gain/Loss on Sale of Assets	-	16	16	0
- Net change Deposits from other banks and financial institutions	36,592	792	37,355	(16,765)
- Net change in Deposits	(59,094)	6,730	8,646	63,705
- Net change in Short Term Marketable Securities	2,477	(14,271)	(12,248)	(12,076)
- Net change in Other Liabilities	2,190	(1,744)	477	5,684
- Net change in Other Assets	(3,065)	881	(2,987)	9,563
- Tax Paid	(118)	(86)	(403)	(145)
- Others (Movement in Statutory Minimum Reserve)	359	(2,498)	(2,139)	(3,141)
Net cash provided (Used) by operating activities	(9,293)	35,490	26,196	25,100
II. Cash flow from investing activities:				
Dividend Received	-	-	-	0
Purchase of Fixed Assets	(424)	(296)	(720)	(707)
Proceeds from Sale of Fixed Assets	-	-	-	0
Purchase of Non-Dealing Securities	-	-	-	0
Proceeds from Sale of Non-Dealing Securities	-	-	-	0
Others (Purchase of Intangible Assets)	-	-	-	0
Net cash (Used in) generated from investing activities	(424)	(296)	(720)	(707)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	0
Proceeds from Issuance of Long Term Debt	-	-	-	0
Proceeds from Issuance of Share Capital - (Advance towards Share Capital)	-	-	-	20,000
Payment of Preference Dividends	-	-	-	0
Net Change in other Borrowings	-	-	-	0
Others (Specify) - Lease payment	(905)	(732)	(1,537)	(1,292)
Net cash generated from Financing Activities	(905)	(732)	(1,537)	18,708
IV. Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	(10,524)	34,462	23,939	43,701
Cash and Cash Equivalents at the beginning of the Quarter	521,507	86,544	86,544	70,546
Cash and Cash Equivalents at the end of the Year	510,983	121,007	110,483	114,247

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2023

(Amounts in Million Shillings)

	Share Capital	Share Premium	Advance toward share Capital	Retained Earnings	Regulatory reserve	Fair Valuation Reserve	Others	Total
Current Year								
Balance as at the beginning of the year	136,621	-	-	(91,960)	-	1,964	-	44,625
Profit for the year	-	-	-	11,455	-	-	-	11,455
Other Comprehensive Income	-	-	-	-	-	(673)	-	(673)
Transaction with owners	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others - Advance toward share Capital allotted	-	-	-	-	-	-	-	-
Balance as at the end of the current period	136,621	-	(80,505)	-	1,291	-	-	57,407
Previous Year								
Balance as at the beginning of the year	28,159	8,913	26,065	(63,760)	6,901	(612)	38,484	44,150
Profit for the year	-	-	-	(35,101)	-	-	-	(35,101)
Other Comprehensive Income	-	-	-	-	-	2,576	-	2,576
Transaction with owners	35,000	-	-	-	-	-	-	35,000
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	6,901	(6,901)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others	73,462	(8,913)	(26,065)	-	-	-	(38,484)	0
Balance as at the end of Previous Year	136,621	-	(91,960)	-	1,964	-	-	44,625

Disclosure

Claver Semwaga

Managing Director & Chief Executive Officer

26-Jul-2023

Genes Kunda

Head of Finance

26-Jul-2023

Peter Kimani

Chief



Shinyanga regional commissioner Christina Mndeme (R) receives Uhuru Torch from her Simiyu counterpart, Dr Yahaya Nawanda, yesterday. Photo: Correspondent Marco Maduhu

Tigo Tz and Azania Bank come up with revamped loan marketplace service

By Guardian Reporter

TIGO Tanzania has launched the revamped loan marketplace product through Tigo-Pesa in partnership with Azania Bank.

The launch is part of our strategy to enhance the availability of the existing short-term credit and promote financial inclusion in Tanzania which is currently registered at 76 percent.

Speaking during the launch, Tigo Pesa Chief Officer, Angelica Pesha said: "We are excited to offer the market a revamped loan product, Nivushe Plus in partnership with Azania bank as part of our strategy to attract more customers to consume

formal financial services through their mobile phones."

Nivushe Plus as an enhanced and re-engineered mobile financial service loan product is the first marketplace loan service in Tanzania where Tigo is expected to partner with more than one bank to offer tailored loans to qualified Tigo Pesa customers. Nivushe Plus will enable Tigo Pesa customers to reap additional benefits which includes the access to a higher loan amount compared to previous loan metrics. Consequently, customers can now borrow up to 2,000,000/- depending on their credit score which is computed from their Tigo Pesa usage.

Azania bank's Head of

Digital Banking, Vinesh Davda commenting on the partnership with Tigo said: "We are delighted to once again partner with Tigo Pesa in a bid to increase access and usage of financial services in Tanzania. By combining our banking expertise with Tigo Pesa's vast mobile money network, we are creating a powerful synergy that will revolutionize the micro-lending landscape."

Tigo Pesa achievement to become a fully-fledged financial service has largely been attributed to innovation and stable network following the ongoing network improvement and modernization initiative which has facilitated availability of Tigo Pesa services across the country.

Z'bar spices project aims for farmers' sustainable economies

By Guardian Reporter, Zanzibar

WETE District Commissioner in Pemba Dr Hamad Omar Bakar has said implementation strategies for the Zanzibar VIUNGO (spices) Project to empower farmers are designed to build robust foundations to enable sustainable economies for Zanzibar farmers.

He said that having in place sustainable production foundations even after the project's life comes to an end is an important step which many projects fail to implement, contributing to negative results.

The DC issued his observations at a joint meeting of Micheweni and Wete districts Committee in North Pemba Region also attended by project's officials to discuss challenges facing vegetables, fruits and spices farmers aimed at finding solutions thereof.

Dr Hamad who is also Acting Micheweni District Commissioner commended investors of the project, People's Development Forum (PDF), Tanzania Media Women Association-Zanzibar (TAMWA-ZNZ) and Community Forests Pemba (CFP) that is sponsored by the European Union through AGRI-CONNECT Tanzania Programme for the achievements attained to develop farmers. He said if all projects implemented for the community will have better strategies for sustainability will help in community development and eradicate challenges facing them in various sectors.

Earlier, the Project's Economic Empowerment Officer, Nairat Abdallah said the project utilizes district committees as an organ and important forum in following up existing challenges facing farmers and find solutions thereof.

She said through the panels which incorporate officials and experts from various departments at district level empower farmers to submit their challenges and enable the attainment of the increase of the value chain on crops.

He further said oppor-

tunities for the people obtained from the project helps the Zanzibar government to attain its goals regarding economic growth and increase employment.

"We understand that farming activities are part of employment to the people, hence I commend you, as through the project many people, especially the youth get employment for their own economic wellbeing," he said.

For his part, Said Hemed Shaame, Wete District Agricultural Officer said the main challenge facing farmers is the lack of a friendly environment that can assure them of production sustainability for their crops to satisfy market demand.

Bizume Haji Zume, Wete District Community Development Officer explained that there were still obstacles including lack of expertise in the storage and processing of their crops and advised for more efforts in that area in order to produce high quality products.

She said through the panels which incorporate officials and experts from various departments at district level empower farmers to submit their challenges and enable the attainment of the increase of the value chain on crops.

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 30 JUNE 2023

(Amounts in Million Shillings)	Current Quarter 30 Jun 23	Previous Quarter 31 Mar 23
A. ASSETS		
1 Cash	21,842	21,192
2 Balances with Bank of Tanzania	30,684	30,661
3 Investments in Government securities	85,762	89,553
4 Balances with other banks and financial institutions	3,995	9,537
5 Cheques and items for clearing	813	810
6 Inter-branch float items	-	-
7 Bills negotiated	-	-
8 Customers liabilities for acceptances	-	-
9 Interbank loans receivable	76,596	82,210
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	237,105	245,549
12 Other Assets	10,683	6,991
13 Equity Investments	811	811
14 Underwriting Accounts	-	-
15 Property and Equipment	11,444	12,209
16 TOTAL ASSETS	478,705	499,123
B. LIABILITIES		
17 Deposits from other banks and financial institutions	62,077	30,485
18 Customer deposits	239,596	231,622
19 Cash letters of Credit	837	69,759
20 Special Deposits	83,318	91,644
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	356	352
23 Accrued taxes and expenses payable	7,111	12,797
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	20,033	19,543
28 Borrowings	3,000	3,000
29 TOTAL LIABILITIES	411,398	449,032
30 NET ASSETS/(LIABILITIES) (16 minus 29)	67,307	50,091
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	136,621	136,621
32 Share premium	-	-
33 Retained Earnings	(91,960)	(91,960)
34 (Loss)/Profit Account	11,455	3,235
35 Other Capital Accounts	1,291	2,205
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	52,407	50,101
38 Contingent Liabilities	31,551	69,044
39 Non performing Loans & Advances	46,932	45,372
40 Allowances for Probable Losses	47,752	47,716
41 Other non Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	12.0%	10.0%
(ii) Non performing Loans to Total Gross Loans	16.5%	15.5%
(iii) Gross Loans and Advances to Total Deposits	89.2%	77.4%
(iv) Loans and Advances to Total Assets	49.5%	49.2%
(v) Earning Assets to Total Assets	84.2%	85.4%
(vi) Deposits Growth	-20.2%	28.5%
(vii) Assets Growth	-4.1%	16.1%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2023

(Amounts in Million Shillings)	Current Quarter 30 June 2023	Comparison Quarter 30 June 2022	Current Year Cumulative 30 June 2023	Comparison Year Cumulative 30 June 2022
1 Interest Income	13,086	11,436	25,247	22,562
2 Interest Expense	(3,899)	(4,320)	(7,264)	(8,363)
3 Net Interest Income (1 + 2)	9,187	7,116	17,983	13,799
4 Bad Debts Written-Off	(28)	(2,267)	3,826	(5,563)
5 Impairment Losses on Loans and Advances	(2,318)	(4,393)	(4,641)	(4,707)
6 Non Interest Income:	3,293	2,362	6,091	4,733
6.1 Foreign Currency Dealings and translation Gain/(Loss)	1,581	738	2,619	1,429
6.2 Fees and Commissions	1,712	1,624	3,472	3,304
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	(9,079)	(12,674)	(17,813)	(21,625)
7.1 Salaries and Benefits	(3,787)	(4,039)	(7,548)	(8,557)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(5,292)	(8,635)	(10,265)	(13,068)
8 Operating (Loss)/Income	2,106	(10,856)	5,426	(13,384)
9 Income Tax Provision	614	(1,200)	6,029	(2,400)
10 Net (Loss)/Income After Income Tax	8,220	(12,056)	11,455	(15,784)
11 Other Comprehensive Income (Gain on fair valuation of Government Bonds)	(913)	732	(673)	3,211
12 Total comprehensive/loss/ income for the year	7,307	(11,324)	10,782	(12,573)
13 Number of Employees	181	199	181	199
14 Basic Earnings per Share	60	(438)	84	(51)
15 Number of Branches	8	8	8	8

SELECTED PERFORMANCE INDICATORS

	Current Quarter	Comparison Quarter	Current Year Cumulative	Comparison Year Cumulative
(i) Return on Average Total Assets	6.7%	-10.4%	4.7%	-6.6%
(ii) Return on Average Shareholder Funds	61.2%	-102.1%	42.6%	-66.6%
(iii) Non Interest Expenses to Gross Income	72.7%	133.7%	74.0%	116.7%
(iv) Net Interest Income to Average Earnings Assets	8.9%	7.3%	8.7%	7.1%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2023

(Amounts in Million Shillings)	Current Quarter 30 June 2023	Previous Quarter 31 Mar 2023	Current Year Cumulative 30 June 2023	Comparison Year Cumulative 30 June 2022
I. Cash flow from operating activities				
Operating (Loss)/Income	2,106	3,320	5,426	(13,384)
Adjustments for:				
-Impairment/Reversal	4,495	3,641	8,156	12,881
-Net change in Loans and Advances	4,954	(21,871)	(16,907)	(22,232)
-Gain/Loss on Sale of Assets	-	16	16	0
-Net change Deposits from other banks and financial institutions	36,592	792	37,355	(15,765)
-Net change in Deposits	(59,094)	47,740	8,646	(3,709)
-Net change in Short Term Negotiable Securities	2,477	(14,757)	(12,244)	(12,059)
-Net change in Other Liabilities	2,190	(1,744)	477	5,684
-Net change in Other Assets	(3,065)	681	(2,387)	9,563
- Tax Paid	(381)	(86)	(403)	(1,145)
-Others (Movement in Statutory Minimum Reserve)	359	(2,498)	(2,139)	(3,141)
Net cash provided (Used) by operating activities	(9,295)	35,490	26,194	25,100
II. Cash flow from investing activities:				
Dividend Received	-	-	-	0
Purchase of Fixed Assets	(424)	(294)	(720)	(107)
Proceeds from Sale of Fixed Assets	-	-	-	0
Purchase of Non-Dealing Securities	-	-	-	0
Proceeds from Sale of Non-Dealing Securities	-	-	-	0
Others (Purchase of Intangible Assets)	-	-	-	0
Net cash (Used in)/generated from investing activities	(424)	(294)	(720)	(107)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	0
Proceeds from Issuance of Long Term Debt	-	-	-	0
Proceeds from Issuance of Share Capital - (Advance towards Share Capital)	-	-	-	20,000
Payment of Preference Dividends	-	-	-	0
Net Change in other Borrowings	-	-	-	0
Others (Specify) - Lease payment	(805)	(732)	(1,537)	(1,292)
Net cash generated from Financing Activities	(805)	(732)	(1,537)	18,708
IV. Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(10,524)	34,462	23,939	43,701
Cash and Cash Equivalents at the beginning of the Quarter	121,007	86,544	86,544	70,546
Cash and Cash Equivalents at the end of the Year	110,483	121,007	110,483	114,247

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2023

	Share Capital	Share Premium	Advance toward Share Capital	Retained Earnings	Regulatory Reserve	Fair Valuation Reserve	Others	Total
Current Year								
Balance as at the beginning of the year	136,621	-	-	(91,960)	-	1,964	-	46,625
Profit for the year	-	-	-	11,455	-	-	-	11,455
Other Comprehensive Income	-	-	-	-	-	-	(673)	(673)
Transaction with owners	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others - Advance toward share Capital allotted	-	-	-	-	-	-	-	-
Balance as at the end of the current period	136,621	-	-	(80,505)	-	1,291	-	57,407
Previous Year								
Balance as at the beginning of the year	28,159	8,913	26,055	(63,760)	6,901	(612)	38,484	44,150
Profit for the year	-	-	-	(13,101)	-	-	-	(13,101)
Other Comprehensive Income	-	-	-	-	-	-	2,576	2,576
Transaction with owners	35,000	-	-	-	-	-	-	35,000
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	6,901	(6,901)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others	73,462	(8,913)	(26,065)	-	-	-	(38,484)	0
Balance as at the end of Previous Year	136,621	-	-	(91,960)	-	1,964	-	46,625

DISCLOSURE

Clover Surungo Managing Director & Chief Executive Officer
Genes Kundo Head of Finance
Peter Kimwari Chief Internal Auditor

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

Name Date
1. Vinaykant Samaiya (Chairman) 26-Jul-2023
2. Ms. Stella Nsikini (Director) 26-Jul-2023



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NCBA BANK TANZANIA LIMITED IS REGULATED BY BANK OF TANZANIA

Fake news a serious threat in this era of information explosion

By Hussein Kinoko

ONE of the many lessons Tanzania and the rest of the world learnt during the COVID-19 pandemic was the real threat of fake news. Because of misinformation, disinformation and rumours spread mainly through social media, we ended up fighting two pandemics: COVID-19 itself and vaccine hesitancy.

It should be remembered that people who spread conspiracy theories about the origin of the corona virus, and fake news about vaccine safety included influential people such as religious leaders, politicians and even top government officials.

This means that fake news is not something concocted and spread by some clueless fellows in the society. In fact, dis-

information which refers to false information intended to mislead, especially propaganda, is normally made up by very intelligent individuals, including highly-paid folks within organizations.

Another example that highlights the threat of fake news and propaganda is the ongoing discussion on controversy surrounding DP World's planned investment in

Tanzania. It has shed light on vulnerabilities within Tanzanian society as fake news, misinformation and propaganda have permeated the otherwise important public discourse.

The spread of unfounded claims especially through online platforms without gatekeeping, and the subsequent impact on public perception have revealed the need for the government to take pro-

active measures to safeguard against future instances of this nature.

Indeed, the current public perception of DP World's planned investment in Tanzania is blurred due to fusillade of fake news from right, left and centre, spread by some Tanzanians, including active online activists who seem to be experts on anything and everything.

Like during COVID-19, voices misleading the public seem to have outnumbered those who are supposed to provide true information to the public as the frequency of sharing false information is higher than that of the factual one.

The controversy has witnessed the relentless spreading of misinformation and false narratives aimed at discrediting in-

tended improvement of our ports. The worst in all this is the fact that politics has gotten into it whereby some people with strong arguments are not listened to simply because of their known political affiliation.

Protagonists, including politicians and allegedly paid journalists and influencers, have significantly manipulated public opinion. As a result, many Tanzanians do not know what to believe.

The saga has not only shed light on the weakness of the government's communication in responding to information crises but also unveiled the vulnerability of the general public to fake news, a situation that poses a serious threat to national security from potential enemies.

We are in stark contrast with the 1960s up to 80s when the government had total control over media and the flow of information. Today, in this 'information age' where everybody with a mobile phone and internet can gather but not process 'news', the government's control has certainly become minimal and even impossible in some cases.

This is so because social media platforms such as Twitter, Facebook and multiple others have become the most common sources of news. Also, there are bloggers who act as both reporters and editors. These folks just record or write what they see and post the same as 'news.' Others lift from outside sources and publish without verifying the credibility of the source.

Now that we are not in the 1960s, 70s or 80s when there were neither mobile phones nor cheap internet access, it is important for the government to revisit its communication strategy to mitigate future potential national security threats.

It is an open secret that countries with delicate and ill-equipped cyber-security units and societies vulnerable to propaganda are potential target of economic sabotage and subversion.

Without effective measures to combat fake news, our society's vulnerability to get hypnotized by the same can help people with bad intentions to infiltrate fake news peddlers at an unimaginable magnitude capable of causing public panic and other serious social threats.

Global society has always been in a constant fight for political power and economic control. States clandestinely use subversion and espionage to sabotage economies and political stability of other countries to protect their own national interests.

It is pertinent to say that fake news jeopardizes Tanzania's aspiration to become the region's economic hub by 2030. Under President Samia Suluhu Hassan, Tanzania is making meaningful investments in oils and gas, energy, mining, tourism and agriculture sectors as well as other areas of potential high economic returns and social benefits.

Hussein Kinoko is a commentator on trending topics based in Dar es Salaam. He can be reached at husseinnussa53@gmail.com



SEEKING A FOOD WAREHOUSE IN DODOMA CITY

Global Communities is a non-governmental organization legally registered and compliant with Registration I-NGO 00001392. To store food commodities, Global Communities is looking to rent a quality warehouse with storage capacity of 1200 mts Net Metric Tons at once in Dodoma City.

Application Procedure & Submission of Applications:

Global Communities invites applications from competent, qualified, and experienced bidder(s) through the following address: **Procurement Unit, Global Communities, P.O .Box 1933 and at the office: Area "C" Kati Road, Plot No. 5 & 6 Block No. 49. Dodoma.**

All applicants should be directing their expression of interest to gmavaya@globalcommunities.org, to request the detailed tendering documents before Monday 11th August 2023 1700 pm.

Applicants who submit expressions of interests will receive the detailed documents via email from Global Communities.

The detailed application will be due **Friday 18th August.**



VACANCY

The Nature Conservancy's mission is to protect the lands and waters upon which all life depends. As a science-based organization, we create innovative, on-the-ground solutions to our world's toughest challenges so that we can create a world in which people and nature thrive. We're rooted in our Mission and guided by our Values, which include a Commitment to Diversity and Respect for People, Communities, and Cultures.

We seek to fill the vacant positions below to be based in the TNC office in Arusha.

1. Agroforestry Carbon Assistant- Job ID 53764
2. Wetlands Conservation Specialist- Job ID 53766
3. Monitoring, Evaluation and Learning Specialist, Water Funds- Job ID 53765
4. Monitoring, Evaluation and Learning Specialist, Oceans Strategy- Job ID 53754

Interested candidates are encouraged to visit our website careers portal login to <https://www.nature.org/careers> and search for the Job ID to apply by **August 23, 2023.**

EXCITING JOB OPPORTUNITY



Trade Catalyst Africa (TCA) is a catalytic finance fund wholly owned by TradeMark Africa (TMA); that is aimed to increase exports and intra-regional trade from Africa. TCA will pilot commercially viable projects for creating trade infrastructure (both physical and digital) as well as increasing access to Trade Finance for Small and Medium Enterprises (SMEs). TCA will identify, develop, de-risk, invest in, mobilize financing for and manage such projects thus alleviating the financing gap in the current environment of constrained donor and Government financing. USAID has provided the initial capital of US\$ 25 Million to operationalise TCA. TCA will leverage this funding to raise additional capital from development finance institutions (DFIs), commercial banks, private equity funds, microfinance institutions, FinTechs and other financial institutions for investment. Ultimately, TCA will be an evergreen fund and will revolve its funding across multiple projects by recouping its investments using a transparent revenue model.

TCA will have two components: (i) A Developer Window to support the development of trade infrastructure projects and (ii) A Trade Finance window to support increased availability of Trade Finance in specific sectors. TCA will implement projects on the back of TMA's in-depth experience in project design, implementation, and stakeholder engagements. TCA, in turn, will support TMA to expand and sustain the scale of its impact, in line with its development objectives. We believe this will amplify the gains made by TMA in trade facilitation and in spurring Africa's economic and trade growth.

We are looking for high calibre, results-oriented and experienced professional to build on this momentum and make this vision a reality. The right Investment Director will share our conviction that investing in trade infrastructure and SMEs is an important catalyst for strengthening Africa's export capability.

Vacant posts		
BAR	Job Grade	Duty Station
Investments Director	JG3	Nairobi, Kenya

The detailed job profile for this post can be accessed on the TMA website www.trademarkafrika.com

This position is available on an initial fixed-term contract to 30 June 2026. Please apply online through <http://www.trademarkafrika.com/work-with-us/> by **Monday, 14 August 2023.** Attach a cover letter and a detailed CV as one document including details of your qualifications, relevant experience, present position and salary expectations. Your application should also include a working e-mail address, daytime telephone contacts, and names and contact details of three referees. Interviews will be conducted in September 2023.

Please note that we will only consider applications received on-line through the link provided above. Applications received after the deadline will not be accepted. We reserve the right to accept or reject any application. Only short-listed candidates will be contacted.

TCA is an equal opportunity employer and is committed to open and transparent recruitment processes. Qualified women and persons living with disabilities are particularly encouraged to apply.

EXCITING JOB OPPORTUNITIES IN AN AID FOR TRADE ORGANISATION IN AFRICA



TradeMark Africa (TMA) is a leading African Aid-for-Trade organisation, established in 2010 with the aim of growing prosperity through increased trade. TMA aims to grow intra-African trade and increase Africa's share in global trade, while helping make trade more pro-poor and more environmentally sustainable. Our focus on reducing the cost and time of trading across borders through enhanced trade policy, better trade infrastructure, standards that work for businesses, greater use of digital innovations and a focus on creating trade access for vulnerable groups, has contributed to substantially lower cargo transit times, improved border efficiency, and reduced trade barriers. TMA recently rebranded from TradeMark East Africa (TMEA), reflecting our ambitions to serve partners in driving continental-wide trade gains, and are expanding from East and the Horn of Africa to Southern and West Africa. TMA operates on a not-for-profit basis and is funded by thirteen institutional and philanthropic development partners. TMA works closely with regional and continental intergovernmental organisations, national Governments, the private sector and civil society organisations to deliver results that drive shared prosperity and reduce poverty.

For more information, please visit www.trademarkafrika.com

Vacant posts			
Position	Job Grade	No. of posts	Duty Station
Manager, Impact and Organisational Performance	JG6	1	Nairobi, Kenya
Programme Manager, Value-added Initiative to Boost Employment (VIBE)	JG6	1	Kigali, Rwanda
Programme Officer, Value-added Initiative to Boost Employment (VIBE)	JG7	1	Kigali, Rwanda

Application details

The detailed job profiles for these posts can be accessed on our website www.trademarkafrika.com

These positions are available on an initial fixed-term contract to 30 June 2026. Please apply online through <http://www.trademarkafrika.com/work-with-us/> by **Monday, 14 August 2023.** Attach a cover letter and a detailed CV as one document including details of your qualifications, relevant experience, present position and salary expectations. Your application should also include a working e-mail address, daytime telephone contacts, and names and contact details of three referees. Interviews will be conducted in September 2023.

Please note that we will only consider applications received on-line through the link provided above. Applications received after the deadline will not be accepted. We reserve the right to accept or reject any application. Only short-listed candidates will be contacted.

TMA is an equal opportunity employer and is committed to open and transparent recruitment processes. Qualified women and persons living with disabilities are particularly encouraged to apply.

PUBLICATION OF QUARTERLY FINANCIAL STATEMENTS
Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Dislosures)
Regulations, 2014
UNAUDITED ACCOUNTS



CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023		TZS '000	TZS '000
		Current Quarter 30 - 06 - 2023	Previous Quarter 31 - 03 - 2023
A. ASSETS			
1. Cash		20,030,798	9,151,386
2. Balances with Bank of Tanzania		25,454,749	39,519,722
3. Investment in Government securities		0	0
4. Balances with other Banks and Financial Institution		6,061,330	1,933,286
5. Cheques and items for clearing		208,950	293,170
6. Interbranch float items		0	0
7. Bills negotiated		0	0
8. Customers' liabilities for acceptances		0	0
9. Interbank Loans Receivables		34,696,504	25,710,268
10. Investment in Other securities		1,044,110	1,022,295
11. Financing (net of allowances for probable losses)		168,607,885	157,779,334
12. Other assets		10,258,250	10,412,815
13. Equity investments		0	0
14. Underwriting Accounts		0	0
15. Property, Plant and Equipment		9,429,771	9,881,933
16. TOTAL ASSETS		275,792,348	255,704,209
B. LIABILITIES			
17. Deposits from other banks and Financial Institutions		8,238,200	7,159,635
18. Customer deposits		205,348,958	192,855,572
19. Cash Letters of Credit		0	0
20. Special deposits		17,236,356	11,286,693
21. Payment orders/ transfers payable		0	0
22. Bankers Cheques and Drafts Issued		160,024	117,596
23. Accrued Taxes and Expenses Payable		2,379,280	2,291,387
24. Acceptances Outstanding		0	0
25. Interbranch float items		0	0
26. Unearned Income and other deferred charges		20,410	24,807
27. Other Liabilities		9,962,012	9,701,153
28. Borrowings		6,750,000	6,750,000
29. TOTAL LIABILITIES		250,095,239	230,186,843
30. NET ASSETS/(LIABILITIES) (16 minus 29)		25,697,109	25,517,366
C. SHAREHOLDERS' FUNDS			
31. Paid up Share Capital		45,060,215	45,060,215
32. Capital Reserve		1,802,537	843,077
33. Retained Earnings		(21,666,992)	(20,707,532)
34. Profit (Loss) Account		501,349	321,606
35. Other Capital Accounts		0	0
36. Minority Interest		0	0
37. TOTAL SHAREHOLDERS' FUNDS		25,697,109	25,517,366
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i) Shareholders Funds to total assets		9%	10%
(ii) Nonperforming financing to total financing		9.6%	6.3%
(iii) Gross financing to total deposits		75%	77%
(iv) Financing to total assets		63%	64%
(v) Earning assets to Total assets		76%	74%
(vi) Deposits Growth		9%	6%
(vii) Assets growth		7.9%	6.2%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2023				
	TZS '000	TZS '000	TZS '000	TZS '000
	Current Quarter (This Year)	Comparative Quarter (Previous Year)	Current Year (Cumulative)	Comparative Year (Previous Year) Cumulative
	30 - 06 - 2023	30 - 06 - 2022	30 - 06 - 2023	30 - 06 - 2022
1. Income from Financing and Investment	5,122,469	4,860,333	9,915,649	7,926,975
2. Depositors' Profit	(535,097)	(417,323)	(1,005,047)	(882,934)
3. Net Financing Income	4,587,372	3,734,227	8,910,602	7,044,042
4. Bad debts written off	57,925	11,116	(280,484)	(95,706)
5. Impairment losses on Financing	612,058	409,405	1,036,057	409,405
6. Non Funded Income	2,075,499	1,813,347	3,835,917	3,268,460
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	226,928	307,296	526,804	641,692
6.2 Fees and Commissions	1,848,571	1,505,052	3,309,113	2,626,768
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	0	0	0	0
7. Other Operating Expenses	(5,370,172)	(4,982,958)	(10,613,653)	(9,709,511)
7.1 Salaries and Benefit	(2,577,023)	(2,003,600)	(4,747,840)	(3,939,718)
7.2 Fees and Commissions	0	0	0	0
7.3 Other operating Expenses	(2,793,149)	(2,979,358)	(5,865,813)	(5,769,793)
8. Operating Income/(Loss)	622,714	143,096	1,387,292	289,292
9. Income Tax Provision	(442,972)	(27,205)	(885,943)	(54,410)
10. Net Income/(Loss) after Income Tax	179,743	115,890	501,349	234,881
11. Other Comprehensive Income	0	0	0	0
12. Total Comprehensive Income/(Loss) for the year	179,743	115,890	501,349	234,881
13. Number of employees	301	270	301	270
14. Basic Earnings Per Share	0	0	0	0
15. Number of Branches	10	10	10	10
SELECTED PERFORMANCE INDICATORS				
Return on average total assets	0.27%	0.05%	0.75%	0.05%
Return on average shareholder's funds	7.83%	1%	8%	1%
Operating expenses to gross income	75%	75%	75%	102%
Profit margin to average earning assets	5%	2%	5%	4%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2023						
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	Others	Total
Current Year 2023						
Balance as at the beginning of the Year	45,060,215	0	(21,066,440)	1,201,985	0	25,195,760
Profit for the year	0	0	501,349	0	0	501,349
Issue of share	0	0	0	0	0	0
Other Comprehensive Income	0	0	0	0	0	0
Transactions with owners	0	0	0	0	0	0
Dividends Paid	0	0	0	0	0	0
Regulatory Reserve	0	0	(600,552)	600,552	0	0
General Provision Reserve	0	0	0	0	0	0
Others	0	0	0	0	0	0
Balance as at the end of the current period	45,060,215	0	(21,165,643)	1,802,537	0	25,697,109
Previous year 2022						
Balance as at the beginning of the year	42,006,260	0	(24,662,883)	3,941,327	0	21,284,704
Total comprehensive loss for year	0	0	857,101	0	0	857,101
Issue of share	3,053,955	0	0	0	0	3,053,955
Other Comprehensive Income	0	0	0	0	0	0
Transactions with owners	0	0	0	0	0	0
Dividends Paid	0	0	0	0	0	0
Regulatory Reserve	0	0	2,739,342	(2,739,342)	0	0
General Provision Reserve	0	0	0	0	0	0
Others	0	0	0	0	0	0
Balance as at the end of the previous period	45,060,215	0	(21,066,440)	1,201,985	0	25,195,760

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30TH JUNE 2023		
	TZS '000	TZS '000
	Current Quarter 30 - 06 - 2023	Previous Quarter 31 - 03 - 2023
I. Cash Flow from Operating Activities:		
Net Income before tax	179,743	321,606
Adjustment for Non-cash Items		
- Impairment/Amortization/Depreciation	1,300,870	737,275
- Gain/loss from sale of fixed assets	0	0
- Finance cost on lease liabilities	153,861	153,861
- net change in Financing	(11,511,462)	(7,593,296)
- net change in deposits	19,521,614	12,402,947
- net change in statutory minimum reserve	(887,110)	(914,932)
- net change in other liabilities	824,710	(347,022)
- net change in other assets	(154,565)	(430,363)
- Others (Securities)	0	0
- Tax paid	(33,122)	(33,122)
Net cash provided/used by operating activities	9,394,538	4,296,955
II. Cash flow from investing activities		
Dividend received	0	0
Proceeds from issuance of Share Capital	118,646	(74,383)
Purchase of property and equipment	68,938	-
Proceeds from sale of fixed assets	0	0
Purchase of non-dealing securities (Sukuk)	-	-
Proceed from sale of non-dealing Securities	0	0
Net cash provided/used by investing activities	187,584	(74,383)
III. Cash flow from financing activities		
Repayment of long-term debt	0	0
Proceeds from issuance of Share Capital	0	0
Payment of cash dividends	0	0
Net change in other borrowings (Subordinated Sukuk)	0	0
Payment of lease liability	(403,823)	(403,823)
Net cash provided/used by financing activities	(403,823)	(403,823)
IV. Cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	9,178,300	3,818,749
Cash and cash equivalents at the beginning of the Quarter	64,585,051	60,766,302
Cash and cash equivalents at the end of the quarter	73,763,351	64,585,051

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
Abubakar Athman Ali
 (Managing Director) Signed on 28th July, 2023
CPA Saidi Mbaruku
 (Chief Finance Officer) Signed on 28th July, 2023
CPA Mwyni Sekro
 (Chief Internal Auditor) Signed on 28th July, 2023

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

Joseph Gonsalves
 (Chairman) Signed on 28th July, 2023
Salem Balleith
 (Director) Signed on 28th July, 2023



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Together, on the right path

Tariff Guide 2022

Effective: 15/10/2022



PRODUCT/SERVICES	LOCAL CURRENCY (TZS)	FOREIGN CURRENCY(USD, EUR, GBP, AED)
1 SAVINGS ACCOUNTS (Personal/joint/Annisaa Account) - (Under Wadia Contract)		
Minimum opening balance	20,000 USD, EUR, GBP 50, AED 150	N/A
Account maintenance balance	10,000 USD, EUR, GBP 50, AED 150	N/A
Limit on withdrawal	No limit	No limit
Monthly maintenance fee	1,800	Free
Over the counter withdrawal fee	Below TZS 1,000,000- TZS 4,500, 1,000,001- 10,000,000- 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000	Below USD, EUR, GBP 1,000 -0%
Limit on withdrawal	No limit	N/A
Over the counter withdrawal (above TZS 10,000,000)	0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of at least 5 days is given	Over USD, EUR, GBP 1,000 -0.25%
Over the counter balance enquiry fee	500	N/A
Bank statements (monthly)	Free	Free
Second and subsequent bank statement copies	6,000 Per Statement	USD, EUR, GBP Equivalent
Bank statements above twelve months	20,000 per statement	USD, EUR, GBP Equivalent
Electronic statement	Free	Free
2 STUDENT ACCOUNT (Under Wadia Contract)		
Minimum opening balance	10,000	N/A
Account maintenance balance	10,000	N/A
Limit on withdrawal	No limit	N/A
Monthly maintenance fee	Free	N/A
Over the counter withdrawal fee	Below TZS 1,000,000- TZS 4,500, 1,000,001- 10,000,000- 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000	N/A
Limit on withdrawal	No limit	N/A
Over the counter withdrawal (above TZS 10,000,000)	Above 10,000,000 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of at least 5 days is given	N/A
Over the counter balance enquiry fee	500	USD, EUR, GBP Equivalent
Bank statements (monthly)	Free	Free
Second and subsequent bank statement copies	6,000 Per Statement	USD, EUR, GBP Equivalent
Bank statements above twelve months	20,000 per statement	N/A
Electronic statement	Free	N/A
3 KUMANO DIASPORA ACCOUNT (Under Wadia Contract)		
Minimum opening balance	50,000	USD, EUR, GBP 50, AED 250
Account maintenance balance	50,000	USD, EUR, GBP 50, AED 150
Limit on withdrawal	No limit	No limit
Monthly maintenance fee	1,800	USD, EUR, GBP 4.0, AED 10
Over the counter withdrawal fee	Below TZS 1,000,000- TZS 4,500, 1,000,001- 10,000,000- 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000	1.2% minimum USD, EUR, GBP 6
Limit on withdrawal	No limit	N/A
Over the counter withdrawal (above TZS 10,000,000)	Above 10,000,000 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of at least 5 days is given	N/A
Over the counter balance enquiry fee	500	USD, EUR, GBP 1
Bank statements (monthly, quarterly, annually)	Free	USD, EUR, GBP 1 USD, EUR, GBP 4 Per Statement
Second and subsequent bank statement copies	6,000 Per Statement	USD, EUR, GBP 10 Per Statement
Bank statements above twelve months	20,000 per statement	Free
Electronic statement	Free	Free
4 ASHRAF ACCOUNT (Under Wadia Contract)		
Minimum opening balance	1,000,000	USD, EUR, GBP, AED 500
Account maintenance balance	100,000	USD, EUR, GBP, AED 100
Monthly maintenance fee	14,000	USD, EUR, GBP/EURO 10, AED 35
Over the counter withdrawal fee	Below TZS 1,000,000- TZS 4,500, 1,000,001- 10,000,000- 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000	Below USD, EUR, GBP 1,000 -0%
Limit on withdrawal	No limit	N/A
Over the counter withdrawal (above TZS 10,000,000)	0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of at least 5 days is given	N/A
Over the counter balance enquiry fee	500	N/A
Bank statements (monthly)	Free	Free
Second and subsequent bank statement copies	6,000 Per Statement	USD, EUR, GBP 4.0 Per Statement
Bank statements above twelve months	20,000 per statement	N/A
Electronic statement	Free	N/A
5 BODABODA ACCOUNT - (Under Wadia Contract)		
Minimum opening balance	10,000	N/A
Account maintenance balance	10,000	N/A
Limit on withdrawal	No limit	N/A
Monthly maintenance fee	Free	N/A
Over the counter withdrawal fee	Below TZS 1,000,000- TZS 4,500, 1,000,001- 10,000,000- 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000	N/A
Limit on withdrawal	No limit	N/A
Over the counter withdrawal (above TZS 10,000,000)	Above 10,000,000 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of at least 5 days is given	N/A
Over the counter balance enquiry fee	500	N/A
Bank statements (monthly)	Free	N/A
Second and subsequent bank statement copies	6,000 Per Statement	N/A
Bank statements above twelve months	20,000 per statement	N/A
Electronic statement	Free	N/A

6 NAFUU ACCOUNT - (Under Wadia Contract)			
Minimum opening balance	10,000	N/A	N/A
Account maintenance balance	10,000	N/A	N/A
Monthly maintenance fee	Free for all accounts maintaining a monthly turn-over TZS 2,500,000. All account turn-over balance above TZS 2,500,000 will be charged TZS 1,500 monthly	N/A	N/A
Limit on withdrawal	No limit	N/A	N/A
Over the counter withdrawal fee	Below TZS 1,000,000- TZS 4,500, 1,000,001- 10,000,000- 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000	N/A	N/A
Over the counter withdrawal limit (above TZS 10,000,000)	Above 10,000,000 0.18% of the whole amount, Minimum TZS 18,000 Maximum 180,000 Fee may be waived if a prior notice of at least 5 days is given	N/A	N/A
Over the counter balance enquiry fee	Free	N/A	N/A
Bank statements (monthly)			



STANDARD CHARTERED BANK TANZANIA LIMITED PUBLICATION OF FINANCIAL STATEMENTS Q2 2023

standard
chartered

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2023 (Amounts in million shillings)

	Current Quarter 30th June 2023	Previous Quarter 31st March 2023
A Assets		
1 Cash	25,418	18,059
2 Balances with Bank of Tanzania	78,390	135,649
3 Investment in Government securities	414,298	515,384
4 Balances with other banks and Financial Institutions	272,580	115,372
5 Cheques & Items For Clearing	1,745	1,069
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer's liabilities for acceptances	-	-
9 Interbank Loans Receivables	377,140	386,134
10 Investment in other securities	-	-
11 Loans, advances and overdrafts (Net of allowances for probable losses)	761,649	841,800
12 Other Assets	49,850	49,650
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	11,251	11,486
16 TOTAL ASSETS	1,992,321	2,074,603
B LIABILITIES		
17 Deposits from other banks and financial institutions	119,433	126,012
18 Customer deposits	1,202,789	1,302,024
19 Cash Letters Of Credit	-	-
20 Special deposits	20,986	24,244
21 Payment orders/transfers payable	-	-
22 Bankers cheques and drafts issued	2,940	1,209
23 Accrued taxes and expenses payable	39,366	35,197
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	5,763	8,466
27 Other Liabilities	64,361	72,256
28 Borrowings	133,716	119,882
29 TOTAL LIABILITIES	1,589,354	1,689,290
30 NET ASSETS/(LIABILITIES) (16 minus 29)	402,967	385,313
C SHAREHOLDERS' FUNDS		
31 Paid-up Share Capital	101,092	101,092
32 Capital reserve	799	799
33 Retained earnings	254,650	254,650
34 Profit/(Loss) account	40,210	20,831
35 Other capital accounts	6,216	7,941
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	402,967	385,313
38 LIABILITIES AND SHAREHOLDER'S FUND	1,992,321	2,074,603
39 Contingent liabilities	3,989,762	3,870,943
40 Non performing loans & advances	18,949	18,882
41 Allowances for probable losses	27,591	23,011
42 Other non performing assets	-	-
D SELECTED FINANCIAL CONDITION INDICATORS		
i Shareholders Funds to total assets	20.5%	18.6%
ii Non performing loans to total gross loans	2.4%	2.2%
iii Gross loans and advances to total deposits	59.7%	60.6%
iv Loans and Advances to total assets	38.3%	40.6%
v Earning Assets to Total Assets	91.6%	89.6%
vi Deposit Growth	-7.5%	6.5%
vii Asset Growth	-3.8%	2.3%

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
Herman Kasekende - Chief Executive Officer		27-Jul-2023
Rayson Foya - Chief Finance Officer		27-Jul-2023
Douglas Bashobeza - Chief Internal Auditor		27-Jul-2023

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

Name and Title	Signature	Date
Stanley Tsikirayi		27-Jul-2023
Amb. Ami Mpungwe		27-Jul-2023

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE 2023 (Amounts in million shillings)

	Current Quarter 30th June 2023	Comparative Quarter (Previous Year) 30th June 2022	Current Year Cumulative 30th June 2023	Comparative Year Cumulative (Previous Year) 30th June 2022
1 Interest income	30,393	23,824	61,002	45,723
2 Interest expense	(3,575)	(2,828)	(8,008)	(6,281)
3 Net interest income (1 minus 2)	26,818	20,996	52,994	39,442
4 Bad debts written-off	-	-	-	-
5 Impairment losses on loans and advances	(5,244)	9,676	(1,872)	12,200
6 Non interest income	18,672	15,134	33,326	44,586
6.1 Foreign currency dealings & translation gain/(Loss)	8,967	9,507	16,590	17,135
6.2 Fees and commission	5,039	5,602	10,930	11,540
6.3 Dividend income	-	-	-	-
6.4 Other operating income	4,666	25	5,806	15,911
7 Non interest expense:	(14,800)	(14,288)	(29,203)	(26,965)
7.1 Salaries and Benefits	(9,724)	(9,615)	(19,321)	(17,926)
7.2 Fees and commission	(275)	(210)	(514)	(426)
7.3 Other Operating expenses	(4,801)	(4,463)	(9,368)	(8,613)
8 Operating income/(loss) before tax	25,446	31,518	55,245	69,263
9 Income tax provision	(6,067)	(6,941)	(15,035)	(17,233)
10 Net income /(loss) after income tax	19,379	24,577	40,210	52,030
11 Other Comprehensive Income (itemize)				
11.1 Net gain/(losses) on changes in the fair value of available-for-sale financial assets	3,961	60	1,360	(11)
12 Total comprehensive income/(loss) for the year	23,340	24,637	41,570	52,019
13 Number of Employees	218	232	218	232
14 Basic Earnings Per Share	1,682	2,133	1,745	2,258
15 Number of Branches	4	4	4	4
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	4.8%	7.3%	5.2%	7.6%
(ii) Return on Average Shareholders' Fund	19.7%	29.6%	20.5%	31.3%
(iii) Non Interest Expense to Gross Income	32.5%	39.5%	33.8%	32.1%
(iv) Net Interest to Average Earning Assets	6.0%	5.9%	5.7%	5.2%

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 30TH JUNE 2023 (Amounts in million shillings)

	Current quarter 30th June 2023	Previous quarter 31st March 2023	Current Year Cumulative 30th June 2023	Comparative Year Cumulative 30th June 2022
I: Cash flow from operating activities:				
Net Income(Loss) before tax	25,446	29,799	55,245	69,263
Adjustment for:				
Impairment/Amortization	5,956	6,836	12,792	(19,191)
Net change in Loans and Advances	80,151	60,837	140,988	(216,187)
Gain/Loss on sale of Assets	-	-	-	-
Net change in deposits	(102,493)	57,753	(44,740)	(434,122)
Net change in short term Negotiable securities	155,897	(204,964)	(49,067)	74,458
Net change in other liabilities	(7,949)	(170,929)	(178,878)	26,028
Net change in other Assets	(641)	24,220	23,579	(3,779)
Tax paid	(10,078)	(5,701)	(15,779)	(11,573)
Others-Net Change in SMR&Placements	(231,523)	(153,727)	(385,250)	321,972
Net cash provided(used) by operating activities	(85,234)	(355,876)	(441,110)	(193,131)
II: Cash flow from investing activities:				
Dividends received	-	-	-	-
Purchase of fixed assets	248	(248)	-	(2,425)
Proceeds on sale of fixed assets	-	-	-	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others	-	-	-	-
Net cash provided (used) by investing activities	248	(248)	-	(2,425)
III: Cash flow from financing activities:				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	-	-	-	-
Net change in other borrowings	-	-	-	-
Others	-	-	-	-
Net cash provided (used) by financing activities	-	-	-	-
IV: Cash and Cash Equivalents:				
Net increase/(decrease) in cash and cash equivalents	(85,653)	(356,124)	(441,777)	(195,556)
Cash and cash equivalent at the beginning of the quarter	5,292	361,416	361,416	184,931
Cash and cash equivalent at the end of the quarter	(80,361)	5,292	(80,361)	(10,624)

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2023 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year 2023							
Balance as at the beginning of the year	101,092	-	290,160	0	799	10,540	402,591
Profit for the year	-	-	40,210	-	-	-	40,210
Other Comprehensive Income	-	-	-	-	-	(4,326)	(4,326)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(35,510)	-	-	-	(35,510)
Balance as at the end of the current period	101,092	-	294,861	0	799	6,214	402,967
Previous Year 2022							
Balance as at the beginning of the year	101,092	-	214,383	0	799	14,411	330,684
Profit for the year	-	-	75,777	-	-	-	75,777
Other Comprehensive Income	-	-	-	-	-	(2,736)	(2,736)
Transactions with owners	-	-	-	-	-	0	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	0	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(1,135)	(1,135)
Balance as at the end of the previous period	101,092	-	290,160	0	799	10,540	402,591

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 30th JUNE 2023 (Amounts in million shillings)

	Current Quarter 30.06.2023	Previous Quarter 31.03.2023
A. ASSETS		
1 Cash	6,796	6,307
2 Balances with Bank of Tanzania	35,471	34,452
3 Investments in Government securities	144,900	128,573
4 Balances with other banks and financial institutions	22,324	17,830
5 Cheques and items for clearing	86	44
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	-	-
9 Interbank Loans Receivables	14,942	25,078
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	400,488	377,376
12 Other assets	28,350	22,825
13 Equity Investments	1,014	1,014
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	4,880	5,359
16 TOTAL ASSETS	659,250	618,956
B. LIABILITIES		
17 Deposits from other banks and financial institutions	40,036	25,150
18 Customer deposits	486,481	458,049
19 Cash letters of credit	-	-
20 Special deposits	1,370	3,638
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	323	320
23 Accrued taxes and expenses payable	13,492	11,516
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	2,149	2,128
27 Other liabilities	6,804	7,402
28 Borrowings	8,273	10,514
29 TOTAL LIABILITIES	558,928	518,716
30 NET ASSETS/(LIABILITIES) (16 minus 29)	100,322	100,140
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	23,954	37,392
32 Share premium	31,528	18,090
33 Capital reserves	296	312
34 Retained earnings	26,812	23,771
35 Profit (Loss) account	474	276
36 Provision Reserve	17,458	20,289
37 Minority Interest	-	-
38 TOTAL SHAREHOLDERS' FUNDS	100,322	100,140
39 Contingent liabilities	109,679	111,351
40 Non performing loans & advances	91,729	82,162
41 Allowances for probable losses	40,438	36,589
42 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	15.2%	16.2%
(ii) Non performing loans to total gross loans	20.8%	19.8%
(iii) Gross loans and advances to total deposits	83.5%	85.0%
(iv) Loans and Advances to total assets	60.7%	61.0%
(v) Earning Assets to Total Assets	91.1%	91.7%
(vi) Deposits Growth	8.4%	1.7%
(vii) Assets growth	6.5%	3.7%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30th JUNE 2023 (Amounts in million shillings)

	Current Quarter 30.06.2023	Comparative Quarter (Previous Year) 30.06.2022	Current Year Cumulative 30.06.2023	Comparative Year Cumulative 30.06.2022
1 Interest Income	16,785	12,579	32,224	24,804
2 Interest Expense	(6,370)	(5,854)	(12,340)	(11,472)
3 Net Interest Income (1 minus 2)	10,414	6,725	19,885	13,332
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	4,607	1,167	8,192	1,400
6 Non Interest Income:	3,308	2,902	6,184	5,480
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	1,624	798	3,051	1,652
6.2 Fees and Commissions	1,397	2,056	2,811	3,743
6.3 Dividend Income	(16)	16	16	16
6.4 Other Operating Income	300	32	322	80
7 Non Interest Expenses:	(8,300)	(7,055)	(17,200)	(13,858)
7.1 Salaries and Benefits	(3,827)	(3,609)	(7,342)	(7,118)
7.2 Fees and Commission	(739)	(428)	(1,175)	(947)
7.3 Other Operating Expenses	(4,264)	(3,019)	(8,883)	(5,793)
8 Operating Income/(Loss)	283	1,405	677	3,364
9 Income Tax Provision	(85)	(483)	(203)	(1,009)
10 Net Income/ (Loss) After Income Tax	198	922	474	2,355
11 Other Comprehensive Income (Itemize)	8	26	(16)	26
12 Total comprehensive income/(loss) for the quarter	206	948	458	2,381
Year				
13 Number of Employees	191	192	191	192
14 Basic Earnings Per Share	0.01	0.04	0.02	0.10
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.12%	0.61%	0.15%	0.79%
(ii) Return on Average Shareholders' Fund	0.81%	3.71%	1.00%	4.76%
(iii) Non Interest Expense to Gross Income	64.36%	73.28%	65.98%	74.42%
(iv) Net Interest Income to Average Earning Assets	7.13%	4.89%	6.97%	4.90%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30th JUNE 2023 (Amounts in million shillings)

	Share capital	Share premium	Retained profits	Regulatory reserve	General provision reserve	Others	Total
Current Quarter (30.06.2023)							
Balance as at the beginning of the quarter (31.03.2023)	37,392	18,090	24,847	20,299	-	312	100,140
Profit for the quarter	-	-	186	-	-	-	186
Other Comprehensive Income	-	-	-	-	-	8	8
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	2,841	(2,841)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	(13,438)	13,438	-	-	-	(23)	(23)
Balance as at the end of the current quarter (30.06.2023)	23,954	31,528	27,868	17,458	-	296	100,322
Previous Quarter (31.03.2023)							
Balance as at the beginning of the quarter (31.03.2023)	23,954	18,090	20,111	4,879	-	335	85,869
Profit for the quarter	-	-	276	-	-	-	276
Other Comprehensive Income	-	-	-	-	-	(23)	(23)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(15,400)	15,400	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter (31.03.2023)	23,954	18,090	24,847	20,299	-	312	100,140

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 are explained as per IAS 34 & IAS 8).

Name and Title	Signature	Date
Zahid Mustafa (Chief Executive Officer)	(Signed)	18.07.2023
Veronica Pascal Mapanga (Head of Finance)	(Signed)	18.07.2023
Amangwa Adolph (Chief Internal Auditor)	(Signed)	18.07.2023

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, 2008 and they present a true and fair view.

Name	Signature	Date
Sant S. Raja Shah	(Signed)	18.07.2023
Pratul H. Shah	(Signed)	18.07.2023

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th JUNE 2023 (Amounts in million shillings)

	Current Quarter 30.06.2023	Previous Quarter 31.03.2023	Current Year Cumulative 30.06.2023	Comparative Year Cumulative (Previous Year) 30.06.2022
I: Cash flow from operating activities:				
Net Income	283	394	677	3,364
Adjustments for:	-	-	-	-
- Impairment/Amortization	4,817	3,603	8,420	3,666
- Net change in Loans and Advances	(28,962)	(13,934)	(40,895)	(34,988)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	26,365	15,144	41,309	27,850
- Net change in Short Term Negotiable Securities	(15,528)	(31,263)	(46,791)	(46,789)
- Net change in Other Liabilities	1,317	1,422	2,739	1,400
- Net change in Other Assets	(4,775)	390	(4,385)	1,847
- Tax Paid	(750)	(750)	(1,500)	(1,500)
- Others	-	(2,050)	(2,054)	(2,210)
Net cash provided (used) by operating activities	(15,431)	(27,044)	(42,460)	(10,229)
II: Cash flow from investing activities:				
Dividend Received	-	16	16	16
Purchase of Fixed Assets	(488)	(366)	(854)	(509)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	(16)	(23)	(39)	26
Net cash provided (used) by investing activities	(504)	(374)	(878)	(468)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	14,200	14,200	0
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	(2,241)	(2,344)	(4,584)	(4,304)
Others (specify)	-	-	-	-
Net cash (used) / provided by Financing Activities	(2,241)	11,857	9,616	(4,304)
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(18,178)	(15,562)	(33,738)	(14,601)
Cash and Cash Equivalents at the Beginning of the Quarter	34,607	50,168	50,168	73,342
Cash and Cash Equivalents at the end of the Quarter	16,430	34,607	16,430	58,541

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I&M Bank (T) Limited Tariff Guide (Applicable from 15th June, 2023)



	Local Currency (TZS)	Foreign Currency (USD)			
Personal Banking					
Dunduliza Savings Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)			
Fasta Account	Nil (Min Balance Blocked)	N/A			
Salary Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)			
Msooni Student Account	Nil (Min Balance Blocked)	N/A			
Tunaweza Savings Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)			
Mafao Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)			
Young Saver's Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)			
Kwetu Savings Account	TZS 2,000	TZS 2,000 Equivalent			
Select Savings Account	Free	Free			
Select Current Account	N/A	N/A			
Select Plus Savings Account	N/A	N/A			
Select Plus Current Account	N/A	N/A			
Ledger Folio Charges/ Transaction Fees - per entry					
Corporate, Institutional and Business Banking					
Current Account	TZS 500 Per transaction	TZS 500 Equivalent Per transaction			
Bonanza Account	Free	Free			
Jamii Account	Free	Free			
Tunaweza Current Account	Free	Free			
Tunaweza Group Account	Free	Free			
Kwetu Current Account	Free (iClick internet banking charges apply)	Free (iClick internet banking charges apply)			
Personal Banking					
Dunduliza Savings Account	Free	Free			
Fasta Account	Free	N/A			
Salary Account	Free	Free			
Msooni Student Account	Free	N/A			
Tunaweza Savings Account	Free	Free			
Mafao Account	Free	Free			
Young Saver's Account	Free	Free			
Kwetu Savings Account	Free (iClick internet banking charges apply)	Free (iClick internet banking charges apply)			
Select Savings Account	Free	Free			
Select Current Account	Free	Free			
Select Plus Savings Account	Free	Free			
Select Plus Current Account	Free	Free			
Salary handling/Bulk Internal transfers charges					
Corporate, Institutional and Business Banking					
Current Account	TZS 500 Per transaction	TZS 500 Equivalent Per transaction			
Bonanza Account	TZS 500 Per transaction	TZS 500 Equivalent Per transaction			
Jamii Account	Free	Free			
Tunaweza Current Account	Free	Free			
Tunaweza Group Account	Free	Free			
Kwetu Current Account	Free	Free			
Personal Banking					
Dunduliza Savings Account	TZS 1,500 / page	FCY 1 / page			
Fasta Account	TZS 1,500 / page	N/A			
Msooni Student Account	TZS 1,500 / page	FCY 1 / page			
Tunaweza Savings Account	TZS 1,500 / page	FCY 1 / page			
Mafao Account	Free for last month (Once a month)	Free for last month (Once a month)			
Young Saver's Account	TZS 1,500 / page	FCY 1 / page			
Kwetu Savings Account	TZS 1,500 / page	FCY 1 / page			
Select Savings Account	Free	Free			
Select Current Account	Free	Free			
Select Plus Savings Account	Free	Free			
Select Plus Current Account	Free	Free			
Statement Charges					
Corporate, Institutional and Business Banking					
Current Account	TZS 1,500 / page	FCY 1 / page			
Bonanza Account	Free	Free			
Jamii Account	TZS 1,500 / page	FCY 1 / page			
Tunaweza Current Account	TZS 1,500 / page	FCY 1 / page			
Tunaweza Group Account	TZS 1,500 / page	FCY 1 / page			
Kwetu Current Account	TZS 1,500 / page	FCY 1 / page			
Personal Banking					
Dunduliza Savings Account	TZS 1,500 / page	FCY 1 / page			
Fasta Account	TZS 1,500 / page	N/A			
Msooni Student Account	TZS 1,500 / page	FCY 1 / page			</

EXIM BANK (TANZANIA) LIMITED MINIMUM DISCLOSURE OF THE BANK CHARGES AND FEES FOR THE QUARTER ENDED 30 JUN 2023.

SAVINGS ACCOUNT	TZS	FCY
Minimum Balance		
Faida Savings Account	5,000	50
Nyota Junior Savings Plan	10,000	40
Mzalendo Account	Free	N/A
Haba na Haba Account	50,000	N/A
Haba na Haba Plus Account	10,000,000	N/A
Salary Account	Free	N/A
Student Account	Free	N/A
Supa Woman Account	10,000	N/A
Serengeti Diaspora Account	100,000	100
Monthly maintenance fee		
Faida Savings Account	4,000	6
Nyota Junior Savings Plan	Free	Free
Mzalendo Account	Free	N/A
Haba na Haba Account	Free	N/A
Haba na Haba Plus Account	Free	N/A
Salary Account	2,000	4
Student Account	Free	N/A
Supa Woman Account	1,180	1
Serengeti Diaspora Account	Free	Free
Other Services		
E - Statement	Free	Free
Statement Per Month (All Accounts)	2,000	1
Withdraw over the counter	3,500	1.14% of the amount, Min 5.9
Cash Deposit at Branch (Small Denomination)	N/A	7%, Min 5.9 for Small Denominations (1,5,10,20)
Coin Deposit Fee	1.2% of the amount, Min 3,540	N/A
Minimum Balance Recovery (Exclude Mzalendo and Salary Accounts)	700	3
Banker's Cheque	15,000	15
100 leaves	60,000	36
50 leaves	42,000	24
Dormant Account Activation	Free	Free
Closing Account	Free	Free
CURRENT ACCOUNT		
Minimum balance		
Business Current Account	100,000	100
Sole Proprietor Current Account	50,000	50
Wajasiriamali Current Account	10,000	10
Serengeti Diaspora Account	100,000	100
Monthly Ledger Fee		
Business Current Account	18,000	15
Sole Proprietor Current Account	10,000	10
Wajasiriamali Current Account	5,000	2.5
Serengeti Diaspora Account	5,000	2
Other Services		
E - Statement	Free	Free
Statement Per Month (All Accounts)	2,000	1
Withdraw over the counter	1,200	1.14% of the amount, Min 5.9
Cash Deposit at Branch (Small Denomination)	N/A	7%, Min 5.9 for Small Denominations (1,5,10,20)
Coin Deposit Fee	1.2% of the amount, Min 3,540	N/A
Counter Cheque Leaf	10,000	5
100 leaves	60,000	36
50 leaves	42,000	24
Unpaid Cheque	30,000	30
Inward Cheque Clearing	150	0.5
Cash payment to third party	Free	Free
Stop payment order	42,000	42
Stop/Unblock Cheque Book	15,000	15
Stop/Unblock Cheque Leaf	10,000	10
Letter of Introduction	5,000	2.5
Salary Processing Fees within the Bank (Per Entry)	500	0.5
Standing Order within the Bank	Free	Free
Standing Order to other Banks (Set Up Fees)	10,000	5
Certificate of Balance	15,000	15
School Fees Deposit	Free	Free
TRA collection	Free	N/A
TRA collection (Institution with no Exim account)	10,000	5
Banker's Cheque	15,000	15
Dormant Account Activation	Free	Free
Account Closing	Free	Free
EFT CHARGES		
Outward Transfer	1416	N/A
Inward Transfer	N/A	N/A
TISS		
Outward Transfer	11,800	5.09
Inward Transfer	Free	Free
BULK PAYMENT		
To Mobile Wallet per Entry	1,180	N/A

TZS FIXED DEPOSIT RATES (% p.a.)					
Amount	30 - less than 90 days	90 days and < 180 days	180 days and < 1 yr	1 yr and < 2 yrs	2 years and above
<100m	1.95%	2.85%	3.00%	3.85%	7.50%
100m-500m	2.15%	3.00%	3.50%	4.75%	8.00%
500m-1bn	2.50%	3.30%	4.25%	5.75%	8.50%
1bn and above	2.75%	3.50%	4.75%	6.50%	9.00%

USD FIXED DEPOSIT RATES (% p.a.)					
Amount	30 - less than 90 days	90 days and < 180 days	180 days and < 1 yr	1 yr and < 2 yrs	2 years and above
<100k	0.50%	1.00%	1.50%	2.00%	2.50%
100k-500k	0.75%	1.50%	1.75%	2.50%	3.25%
500k-1m	1.50%	1.75%	2.00%	2.75%	3.50%
1m and above	1.75%	2.00%	2.50%	3.00%	3.75%

LOANS					
(a) Processing/Arrangement/Appraisal fee	2.70%				
(i) Personal loans	18% - 24% TZS 10% USD				
(ii) Overdrafts	19% Tzs and 10% USD				
(iii) Mortgage finance	17% - 20% TZS 10% USD				
(iv) Asset finance	9%USD -19%TZS				
(b) Unpaid loan instalment	27%pa for local currency and 14.5.% p.a for USD				
(c) Early repayment	5% pa for mortgage loan vs 5% pa for personal and vehicle loan				
(d) Valuation fees	As per Valuer				
(e) Other	N/A				

TELEGRAPHIC TRANSFERS	TZS	FCY
USD	N/A	60\$ (SHA) and 90\$ (OUR)
GBP	N/A	42£ (SHA) and 60£ (OUR)
EUR	N/A	42€ (SHA) and 60€ (OUR)
ZAR	N/A	60\$ (SHA) and 90\$ (OUR)
INR up to 10,000	N/A	85 (SHA) and 105 (OUR)
INR above 10,000	N/A	155 (SHA) and 205 (OUR)
TT up to 10,000	N/A	6
TT above 10,000	N/A	12
Amendments for TTs	N/A	60
Return of funds	N/A	30
DEBIT CARDS		
Balance Inquiry	240	1
Balance Inquiry from other Banks (off us)	750	N/A
Min Statement	500	N/A
Atm withdrawal within the same bank (on us)	1,300	1
Atm withdrawal from other banks (off us)	3,540	2
Atm withdrawal at other Bank's Atm outside the country	7,000	4
Atm withdrawal with insufficient fund	240	1
PIN Regeneration	6,600	N/A
Card Replacement	10,000	5
Card Replacement (Preferred Cards)	19,000	10
Card Renewal	10,000	5
Card Issuance	5,000	2.5
Card Issuance (Preferred Cards)	10,000	5
Other Cards	2,000	2
Mzalendo Account	1,000	N/A
Student Accounts	1,000	N/A
Collection of Debit Card at non-domicile Branch	20,000	10
PREPAID CARDS		
Card Issuance Fee	11,800	N/A
Balance Inquiry	240	N/A
Min Statement	500	N/A
Atm withdrawal within the same bank (on us)	1,300	N/A
Atm withdrawal from other banks (off us)	3,540	N/A
Atm withdrawal at other Bank's Atm outside the country	7,000	N/A
MOBILE BANKING		
Utility Payment Fee (LUKU)	1.1% of the amount	N/A
Transaction Alert	Free	N/A
Balance Inquiry	300	N/A
Min Statement	300	N/A
1000 - 9,999	1,200	N/A
10,000 - 49,999	1,500	N/A
50,000 - 99,999	2,900	N/A
100,000 - 299,999	3,900	N/A
300,000 - 599,999	4,900	N/A
600,000 - 999,999	8,500	N/A
1,000,000 - 2,999,999	9,500	N/A
3,000,000 - 5,000,000	10,500	N/A
DEPOSIT LOCKER		
Small	180,000 pa	N/A
Medium	270,000 pa	N/A
Large	720,000 pa	N/A
Extra Large	840,000 pa	N/A
INTERNET BANKING		
Individual/ Joint Customers	Free	Free
Corporate and Business Banking Customers	Free	Free
TRADE FINANCE		
LC Opening / Credit Issuance	N/A	0.75% p.a (Negotiable for large amounts) Min \$300
LC Advising commission (no cash covered)	N/A	Internal Customer \$120, External Customer \$200
LC Amendments	N/A	120
Swift charges	N/A	120
LC Cancellation	N/A	120
Discrepancy Fee	N/A	120
Guarantees Opening	0.75% p.q, Min 300,000 (Negotiable for large Amount)	0.75% p.q, Min 150 or (Negotiable for large Amount)
LC Advising commission (no cash covered)	N/A	Internal Customer \$120, External Customer \$200
LC Amendments	N/A	120
Swift charges	N/A	120
Handling Charge	N/A	120

LC Cancellation	N/A	120
Discrepancy Fee	N/A	120
Courier Charges	N/A	50
Shipping Guarantee/Indemnity	N/A	200
Release of Document/ Transfer to other Bank	N/A	100
Import Bills for Collection	N/A	0.4% minimum 120
Availisation for Import Bills	N/A	0.5% minimum 300
Export Bill for Collection	N/A	0.4% minimum 120
Export Bill (Discounting/ Negotiation)	N/A	0.7% of amount + 11% p.a interest till maturity
Debt Registration with BOT (DRN)	N/A	180
Foreign Cheques for Collection	N/A	150
Courier charges	N/A	50
LENDING RATES	TZS	FCY
Base or Prime Lending Rates	Market Dependent	Market Dependent
Processing/ Arrangement/ Appraisal fee	1.5%, Min 500,000	1.5%, Min 250
Early Repayment	0.05	0.05
Temporary Overdraft Processing Fee	2.5%, Min 100,000	2.5%, Min 75
Unauthorized overdrawn	7% above the normal interest rate	4% above the normal interest rate
Processing/ Arrangement/ Appraisal fee	1.5%, Min 400,000	1.5%, Min 150
Early Repayment	0.05	0.05
Unpaid loan instalment	7% above the normal interest rate	4% above the normal interest rate
Processing/ Arrangement/ Appraisal fee	2%, Min 50,000	2%, Min 50
Early Repayment	0.05	0.05
Restructuring	0.0112	0.0112
Enhancing	0.0112	0.0112
Life Insurance	0.0077	0.0077
Fire Insurance	0.005	0.005
CREDIT CARDS		
Joining fee	VISA CLASSIC-Tzs 36,000 VISA GOLD-Tzs 36,000 VISA PLATINUM-Tzs 36,000 MASTERCARD CLASSIC-Tzs 36,000 MASTERCARD GOLD-Tzs 36,000 MASTERCARD GOLD USD-\$20	
Membership fee	VISA CLASSIC-Tzs 72,000 VISA GOLD-Tzs 150,000 VISA PLATINUM-Tzs 210,000 MASTERCARD CLASSIC-Tzs 72,000 MASTERCARD GOLD-Tzs 150,000 MASTERCARD GOLD USD-\$100	
Add on fee	VISA CLASSIC-Tzs 36,000 VISA GOLD-Tzs 75,000 VISA PLATINUM-Tzs 105,000 MASTERCARD CLASSIC-Tzs 36,000 MASTERCARD GOLD-Tzs 75,000 MASTERCARD GOLD USD-\$50	
Joining fee - Add on	NIL	
Int. rate per month	VISA CLASSIC-3.5% VISA GOLD-3.5% VISA PLATINUM-3.5% MASTERCARD CLASSIC-3.5% MASTERCARD GOLD-3.5% MASTERCARD GOLD USD-3.5%	
Late Payment Fee	VISA CLASSIC-Tzs 12,000 VISA GOLD-Tzs 12,000 VISA PLATINUM-Tzs 12,000 MASTERCARD CLASSIC-Tzs 12,000 MASTERCARD GOLD-Tzs 12,000 MASTERCARD GOLD USD-\$ 2 Plus 1.5% of Total Outstanding	
Cash advance	VISA CLASSIC-3.5% of the amount or Tzs 3,600 which ever is higher VISA GOLD-3.5% of the amount or Tzs 3,600 which ever is higher VISA PLATINUM-3.5% of the amount or Tzs 3,600 which ever is higher MASTERCARD CLASSIC-3.5% of the amount or Tzs 3,600 which ever is higher MASTERCARD GOLD-3.5% of the amount or Tzs 3,600 which ever is higher MASTERCARD GOLD USD-1% of withdrawal, Min 2/-	
Over limit fee	VISA CLASSIC-2.5% of excess over credit limit or Tzs 14,000 which ever is minimum VISA GOLD-2.5% of excess over credit limit or Tzs 14,000 which ever is minimum VISA PLATINUM-2.5% of excess over credit limit or Tzs 14,000 which ever is minimum MASTERCARD CLASSIC-2.5% of excess over credit limit or Tzs 14,000 which ever is minimum MASTERCARD GOLD-2.5% of excess over credit limit or Tzs 14,000 which ever is minimum MASTERCARD GOLD USD-0.5% Of Over Limit Amount, Min 10/-	
Chargeback fee	VISA CLASSIC-Tzs 36,000 VISA GOLD-Tzs 36,000 VISA PLATINUM-Tzs 36,000 MASTERCARD CLASSIC-Tzs 36,000 MASTERCARD GOLD-Tzs 36,000 MASTERCARD GOLD USD-\$15	
PIN Regeneration	VISA CLASSIC-Tzs 12,000 VISA GOLD-Tzs 12,000 VISA PLATINUM-Tzs 12,000 MASTERCARD CLASSIC-Tzs 12,000 MASTERCARD GOLD-Tzs 12,000 MASTERCARD GOLD USD-\$5	
Card Replacement	VISA CLASSIC-Tzs 36,000 VISA GOLD-Tzs 36,000 VISA PLATINUM-Tzs 36,000 MASTERCARD CLASSIC-Tzs 36,000 MASTERCARD GOLD-Tzs 36,000 MASTERCARD GOLD USD-\$20	
Cross Currency Mark-up Fee	VISA CLASSIC-4% VISA GOLD-Tzs 4% VISA PLATINUM-4% MASTERCARD CLASSIC-4% MASTERCARD GOLD-4% MASTERCARD GOLD USD-4%	
Cross Currency Mark up is 4% on international transactions		

"The Bank was penalized **Tsh 3.5 million** for failure to comply with guideline on sorting and counting for the quarter ended 30th June 2023. 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 AND TITLE	SIGNATURE	DATE
JAFFARI MATUNDU CHIEF EXECUTIVE OFFICER	30 JUN 2023
SHANI KINSWAGA CHIEF FINANCE OFFICER	30 JUN 2023
COLMAN RIWA CHIEF INTERNAL AUDITOR	30 JUN 2023

EXIM AT WORK TODAY FOR TOMORROW



EXIM BANK (TANZANIA) UNAUDITED FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUN 2023
(AMOUNTS IN MILLION TSHS.)

	COMPANY CURRENT QUARTER 30 JUN 2023	GROUP CURRENT QUARTER 30 JUN 2023	COMPANY PREVIOUS QUARTER 31 MAR 2023	GROUP PREVIOUS QUARTER 31 MAR 2023
A ASSETS				
1 Cash	43,340	72,034	34,897	62,442
2 Balances with Central Banks	99,985	171,653	89,246	173,826
3 Investment in Government Securities	386,185	461,656	449,899	527,562
4 Balances with Other Banks and financial institutions	50,068	244,887	59,288	186,118
5 Cheques and Items for Clearing	2,183	3,474	397	5,578
6 Interbranch float items	-	-	-	-
7 Bills Negotiated	-	-	-	-
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank Loan Receivables	67,324	67,496	43,020	43,084
10 Investments in Other securities	723	-	707	-
11 Loans, Advances and Overdrafts (Net of allowances for Probable losses)	798,129	1,283,301	742,967	1,241,631
12 Other Assets	36,234	56,882	29,036	47,103
13 Equity Investments	47,594	2,082	47,596	2,084
14 Underwriting accounts	-	-	-	-
15 Intangibles, Property, Plant and Equipment	49,834	71,677	48,081	68,472
16 Non-current assets held for sale	-	-	-	-
17 TOTAL ASSETS	1,581,599	2,435,142	1,545,135	2,357,900
B LIABILITIES				
18 Deposits from other banks and financial institutions	137,231	74,414	165,130	98,255
19 Customer Deposits	1,125,473	1,949,687	1,070,218	1,865,078
20 Cash letters of credit	-	-	-	-
21 Special Deposits	10,648	16,131	9,502	13,442
22 Payments orders / transfers payable	-	-	-	-
23 Bankers' cheques and drafts issued	1,154	1,301	1,421	1,519
24 Accrued taxes and expenses payable	8,517	12,484	7,031	11,668
25 Acceptances outstanding	-	-	-	-
26 Interbranch float items	-	-	-	-
27 Unearned income and other deferred charges	4,070	5,224	4,422	5,301
28 Other Liabilities	18,822	33,261	21,613	35,890
29 Borrowings	51,481	51,481	50,377	50,377
30 TOTAL LIABILITIES	1,357,397	2,143,983	1,329,714	2,081,531
31 NET ASSETS/(LIABILITIES)(16 MINUS 29)	224,202	291,159	215,421	276,370
C SHAREHOLDERS' FUNDS				
32 Paid up Share Capital	12,900	12,900	12,900	12,900
33 Capital Reserves	23,783	39,010	25,147	41,481
34 Retained Earnings	170,692	197,365	168,953	189,335
35 Profit (Loss) Account	16,827	23,251	8,421	12,692
36 Other Capital Accounts/Capital Advance	-	-	-	-
37 Minority Interest	-	18,632	-	19,962
38 TOTAL SHAREHOLDERS' FUNDS	224,202	291,159	215,421	276,370
39 Contingent Liabilities	274,434	274,434	202,502	202,502
40 Gross non-performing Loans and Advances	124,887	176,352	120,659	144,365
41 Allowances for Probable Losses	41,711	50,109	38,218	45,655
42 Other Non-Performing assets	-	-	3,948	3,948
D PERFORMANCE INDICATORS				
Shareholders Funds to Total Assets	14.18%	11.96%	13.94%	11.7%
Gross non-performing loans to Total Gross Loans	14.72%	13.12%	15.31%	11.15%
Gross Loans and Advances to Total Deposits	82.01%	74.87%	80.70%	74.3%
Loans and Advances to Total Assets	50.46%	52.70%	48.08%	52.66%
Earning Assets to Total Assets	85.36%	84.57%	86.95%	84.84%
Deposits Growth	10.46%	7.39%	5.04%	2.73%
Assets Growth	-0.74%	0.84%	-3.03%	-2.09%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31ST MAR 2023
(AMOUNT IN MILLION OF TSHS.)

	COMPANY CURRENT QUARTER 30 JUN 2023	GROUP CURRENT QUARTER 30 JUN 2023	COMPANY COMPARATIVE QUARTER (PREVIOUS YEAR) 30 JUN 2022	GROUP COMPARATIVE QUARTER (PREVIOUS YEAR) 30 JUN 2022	COMPANY CURRENT YEAR CUMULATIVE 30 JUN 2023	GROUP CURRENT YEAR CUMULATIVE 30 JUN 2023	COMPANY COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR) 30 JUN 2022	GROUP COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR) 30 JUN 2022
1 Interest Income	31,547	43,909	29,645	42,813	62,052	89,444	55,430	80,632
2 Interest Expense	(10,224)	(12,070)	(8,651)	(10,417)	(19,709)	(23,208)	(17,221)	(20,189)
3 Net Interest Income (1 Minus 2)	21,323	31,839	20,994	32,396	42,342	66,236	38,209	60,443
4 Bad debts written off	-	-	-	-	-	(1)	(1)	(1)
5 Impairment Losses on Loans and Advances/Recovery	(1,434)	(3,151)	(1,622)	(2,847)	1,279	(2,022)	2,836	976
6 Non-Interest Income	14,817	23,636	8,975	17,537	27,942	45,311	19,926	36,253
6.1 Foreign Currency Dealings and translation gains/(loss)	6,496	8,374	185	2,390	12,228	16,289	4,790	8,872
6.2 Fees and Commissions	6,008	12,786	5,047	10,743	12,342	25,288	9,917	21,091
6.3 Dividend Income	-	-	-	530	-	-	530	-
6.4 Other Operating Income	2,313	2,476	3,512	3,875	3,372	3,734	4,688	5,761
7 Non-Interest Expense	(21,572)	(35,290)	(22,400)	(33,899)	(44,735)	(72,950)	(43,303)	(66,391)
7.1 Salaries and Benefits	(10,575)	(16,835)	(9,304)	(14,387)	(21,427)	(33,831)	(18,803)	(28,951)
7.2 Fees and Commission	-	(290)	-	601	(43)	(57)	(8)	(389)
7.3 Other Operating Expenses	(10,997)	(18,165)	(13,095)	(20,114)	(23,266)	(38,563)	(24,492)	(37,051)
8 Operating Income/(Loss) before tax	13,134	17,034	5,947	13,187	26,828	36,576	17,667	31,280
9 Income Tax Provision	(4,728)	(7,804)	(1,715)	(3,688)	(10,001)	(14,481)	(4,966)	(8,595)
10 Net income (loss) after income tax	8,406	9,229	4,232	9,500	16,827	22,095	12,701	22,685
11 Other Comprehensive Income (itemize)	374	-	2,875	10,829	(3,123)	(8)	7,946	-
12 Total comprehensive income/(loss) for the year	8,780	9,229	7,106	20,328	13,703	22,095	12,693	30,631
13 Number of Employees	639	1,029	589	939	639	1,029	589	939
14 Basic Earning Per Share	1,304	1,713	985	1,759	1,304	1,713	985	1,759
15 Number of Branches	30	46	30	46	30	46	30	46
PERFORMANCE INDICATORS								
(I) Return on average total assets	2.12%	1.53%	1.2%	1.7%	2.1%	1.8%	1.8%	2.0%
(II) Return on Average shareholders' funds	15.5%	13.3%	9.6%	17.3%	15.5%	15.9%	14.3%	20.7%
(III) Non interest expense to gross income	56.0%	60.2%	68.4%	64.2%	55.8%	60.1%	63.1%	61.9%
(IV) Net Interest margin to average earning assets	6.8%	6.9%	7.7%	8.0%	6.8%	7.2%	1.8%	1.9%
(v) Return on Equity	16.2%	13.3%	16.0%	37.1%	12.2%	15.2%	13.8%	26.1%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUN 2023
(AMOUNTS IN MILLION OF TSHS.)

	COMPANY CURRENT QUARTER 30 JUN 2023	GROUP CURRENT QUARTER 30 JUN 2023	COMPANY PREVIOUS QUARTER 31 MAR 2022	GROUP PREVIOUS QUARTER 31 MAR 2022	COMPANY CURRENT YEAR CUMULATIVE 30 JUN 2023	GROUP CURRENT YEAR CUMULATIVE 30 JUN 2023	COMPANY PREVIOUS YEAR CUMULATIVE 30 JUN 2022	GROUP PREVIOUS YEAR CUMULATIVE 30 JUN 2022
I Cash flow from operating activities:								
Net income(Loss)	13,134	17,034	13,693	19,542	26,828	36,576	17,667	31,280
Adjustment for :								
-Impairment/Amortization	(1,434)	(3,151)	2,713	1,129	1,279	(2,022)	2,836	975
-Depreciation and amortization	2,426	4,206	2,394	4,245	4,819	8,451	5,806	9,131
-Net change in loans and advances	(55,161)	(41,670)	19,741	6,130	(35,420)	(35,540)	(44,527)	(52,819)
-Gain/Loss on sale of assets	-	-	-	-	-	-	-	-
-Net Gain/Loss on disposal of AFS	-	-	-	-	-	-	-	-
-Net change in Deposits	28,502	63,457	(24,115)	(10,167)	4,387	53,289	167,684	121,822
-Net change in Short term negotiable	-	-	-	-	-	-	-	-
-Net change in Other Liabilities	(2,699)	(52,381)	(50,400)	(109,478)	(30,513)	(85,649)	(5,577)	(12,693)
-Net change in Other Assets	(8,985)	(7,675)	14,349	13,036	5,365	5,361	(28,327)	(17,865)
-Non-current assets held for sale	-	-	-	-	-	-	-	-
-Tax paid	(3,241)	(3,241)	(3,241)	(3,241)	(6,482)	(6,482)	(3,503)	(3,503)
-Others	-	-	-	-	-	-	-	-
Net cash provided (used) by operating activities	(27,457)	(23,422)	(24,866)	(78,804)	(29,737)	(26,016)	112,059	76,329
II Cash flow from investing activities:								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of fixed assets	(2,564)	(2,564)	(4,291)	(4,291)	(6,855)	(6,855)	(1,966)	(1,966)
Proceeds from sale of fixed assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	-	65,906	20,082	20,396	20,082	86,302	(89,212)	(125,395)
Proceeds from sale of non-dealing securities	63,699	63,699	-	-	63,699	63,699	-	-
Others (Equity Investment)	-	-	-	-	-	-	-	-
Net cash provided (used) by investing activities	61,135	127,041	15,790	16,105	76,925	143,146	(91,179)	(127,361)
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	1,104	1,104	(13,510)	(13,510)	(12,406)	(12,406)	(12,418)	(12,437)
Net change in other borrowings	-	-	-	-	-	-	-	-
Others - Long term financing	-	-	-	-	-	-	-	-
Net cash provided (used) by financing activities	1,104	1,104	(13,510)	(13,510)	(12,406)	(12,406)	(12,418)	(12,437)
IV Cash and Cash Equivalents:								
Net increase/(decrease) in cash and cash equivalents	34,782	104,723	(22,586)	(76,210)	34,782	104,724	8,463	(63,469)
Cash and cash equivalents at the beginning of the quarter	157,035	323,213	179,621	399,423	157,035	323,213	158,407	567,009
Cash and cash equivalents at the end of the quarter	191,817	427,937	157,035	323,213	191,817	427,937	166,869	503,540

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUN 2023
(AMOUNTS IN TZS MILLION SHILLINGS)

COMPANY	Share Capital	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others reserves	Total
CURRENT YEAR						
BALANCE AS AT THE BEGINNING OF THE YEAR	12,900	178,943	6,433	4	12,217	210,497
Profit for the year	-	16,827	-	-	-	16,827
Other Comprehensive Income	-	-	-	-	(3,123)	(3,123)
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	(8,252)	8,252	-	-	-
General Provision Reserve	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-
Balance as at the end of the period	12,900	187,519	14,685	4	9,094	224,202
Previous Year						
Balance as at the beginning of the year	12,900	134,831	22,554	4	554	170,843
Profit/(Loss) for the year	-	27,991	-	-	-	27,991
Other Comprehensive Income	-	-	-	-	11,663	11,663
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	16,121	(16,121)	-	-
General Provision Reserve	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-
Balance as at the end of the current period	12,900	178,943	6,433	4	12,217	210,497
GROUP						
CURRENT YEAR						
BALANCE AS AT THE BEGINNING OF THE YEAR	12,900	196,252	14,177	21,373	19,788	264,490
Profit for the year	-	23,251	-	-	(1,156)	22,095
Other Comprehensive Income	-	-	-			

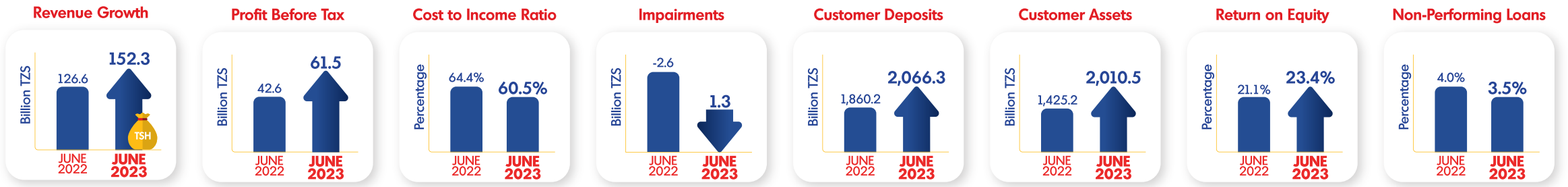
NATIONAL BANK OF COMMERCE LTD

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



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KEY FINANCIAL PERFORMANCE HIGHLIGHTS FOR H1 2023



CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023		(AMOUNT IN MILLION SHILLINGS)	
		Position as at 30-Jun-23	Position as at 31-Mar-23
A	ASSETS		
1	Cash	126,836	109,989
2	Balances with Bank of Tanzania	180,874	148,835
3	Investment in Government securities	495,867	459,360
4	Balances with other banks and financial institutions	87,140	34,706
5	Cheques and items for clearing	10,768	4,093
6	Interbranch Float Items	-	-
7	Bills negotiated	-	-
8	Customer liabilities for acceptances	122,215	46,509
9	Interbank Loans Receivables	81,501	165,880
10	Investment in other securities	-	-
11	Loans, Advances & Overdrafts (Net of allowances for Probable Losses)	2,010,528	1,906,898
12	Other assets	119,784	105,753
13	Equity Investments	2,028	2,028
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	52,228	50,633
16	TOTAL ASSETS	3,289,768	3,034,685
B	LIABILITIES		
17	Deposits from Other Banks and Financial Institutions	9,818	10,897
18	Customer deposits	2,066,303	2,021,625
19	Cash Letters of Credit	118,601	38,354
20	Special Deposits	-	-
21	Payment orders/transfers payables	377	8
22	Bankers' Cheques & Drafts Issued	-	-
23	Accrued Taxes and expenses payable	47,009	41,039
24	Acceptances Outstanding	122,215	46,509
25	Interbranch float items	15,122	2,629
26	Unearned income and other deferred charges	-	-
27	Other Liabilities	49,002	46,817
28	Borrowings	495,082	462,418
29	TOTAL LIABILITIES	2,923,529	2,670,298
30	NET ASSETS/(LIABILITIES)(16 minus 29)	366,238	364,387
C	SHAREHOLDERS' FUNDS		
31	Paid-Up Share Capital	87,000	87,000
32	Capital Reserves	-	-
33	Retained Earnings	226,667	246,667
34	Profit/(Loss) accounts	42,566	19,090
35	Other Capital Accounts	10,005	11,631
36	Minority Interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	366,238	364,387
38	Contingent Liabilities	381,471	359,769
39	Non Performing Loans & Advances	70,916	74,088
40	Allowance For Probable Losses	29,976	34,419
41	Other Non Performing Assets	306	306
D	SELECTED FINANCIAL CONDITION INDICATORS		
(i)	Shareholders Funds to Total Assets	11.1%	12.0%
(ii)	Non Performing Loans to Total Gross Loans	3.5%	3.8%
(iii)	Gross Loans and Advances to Total Deposits	92.8%	93.6%
(iv)	Loans and Advances to Total Assets	62.0%	64.0%
(v)	Earnings Assets to Total Assets	78.7%	83.4%
(vi)	Deposits Growth	6.0%	4.6%
(vii)	Assets Growth	8.4%	6.3%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2023		(AMOUNT IN MILLION SHILLINGS)			
		Current Quarter Ending 30-Jun-2023	Comparative Quarter (Previous Year) Ending 30-Jun-2022	Current year Cumulative Ending 30-Jun-2023	Comparative Year Cumulative Ending 30-Jun-2022
1	Interest Income	69,351	52,227	133,953	102,210
2	Interest Expense	(20,260)	(11,445)	(38,886)	(21,526)
3	Net Interest Income (1 minus 2)	49,091	40,783	95,067	80,684
4	Bad Debts Written Off	(1,660)	(2,226)	(4,397)	(4,636)
5	Impairment Losses on Loans and Advances	3,826	(21)	5,735	2,071
6	Non Interest Income:	30,150	25,377	57,248	45,916
6.1	Foreign Currency Dealings and Translations Gains/(Loss)	10,704	4,688	18,763	9,258
6.2	Fees and Commissions	15,833	12,414	31,015	24,959
6.3	Dividend Income	-	-	31	-
6.4	Other Operating Income	3,613	8,275	7,439	11,699
7	Non Interest Expense	(47,569)	(39,988)	(92,149)	(81,483)
7.1	Salaries and Benefits	(23,726)	(18,964)	(45,461)	(39,109)
7.2	Fees and Commissions	-	(2,475)	-	(4,836)
7.3	Other Operating Expenses	(23,843)	(18,548)	(46,688)	(37,538)
8	Operating Income/(Loss)	33,837	23,924	61,505	42,551
9	Income Tax Provision	(10,360)	(7,300)	(18,938)	(8,406)
10	Net Income/(Loss) After Income Tax	23,477	16,625	42,566	34,145
11	Other Comprehensive Income				
11.1	Net gain on Available for Sale Financial Asset (Net of Tax)	(1,626)	1,962	(3,027)	3,654
12	Total Comprehensive Income/Loss	21,851	18,587	39,539	37,799
13	Number of Employees	1,001	948	1,001	948
14	Basic Earnings Per Share	14,953	10,589	27,112	21,749
15	Number of Branches	47	47	47	47
PERFORMANCE INDICATORS					
(i)	Return on Average Total Assets	2.9%	2.5%	2.6%	2.6%
(ii)	Return on Average Shareholders' Funds	25.7%	20.5%	23.4%	21.1%
(iii)	Non interest Expense to Gross Income	60.0%	60.4%	60.5%	64.4%
(iv)	Net Interest Income to Average Earning Assets	7.6%	8.5%	7.4%	8.4%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUNE 2023		(AMOUNT IN MILLION SHILLINGS)			
		Current Quarter 30-Jun-23	Previous Quarter 31-Mar-23	Current Year Cumulative 30-Jun-23	Comparative Year (Previous year) Cumulative 30-Jun-22
I Cash flow from operating activities:					
	Net Income/(Loss)	33,837	27,668	61,505	42,551
	Adjustment for:	-	-	-	-
	-Depreciation/Amortization	3,629	3,482	7,111	6,078
	-Impairment charge/(release)	(3,826)	(1,909)	(5,735)	(2,071)
	-Net change in Loans and Advances	(101,465)	(141,650)	(243,114)	(35,887)
	-Gains/Loss on Sale of Assets	-	-	-	-
	-Net change in deposits	123,846	90,821	214,668	341,652
	-Net change in short term negotiable securities	-	-	-	-
	-Net change in other liabilities	95,906	(11,375)	84,532	25,960
	-Net change in other assets	(90,081)	18,512	(71,570)	(13,426)
	-Net change in SMR deposits	(22,949)	30,078	7,129	(31,301)
	-Tax Paid	(8,061)	(8,108)	(16,169)	(10,458)
	-Write offs	1,660	2,736	4,397	(2,733)
	Net cash provided/(used) by operating activities	32,498	10,255	42,753	320,365
II Cash flow from investing activities					
	Dividends received	-	31	31	-
	Purchase of fixed assets	(7,179)	(5,109)	(12,288)	(9,516)
	Proceeds on sale of fixed assets	-	-	-	-
	Sale/(Purchase) of Non-Dealing Securities	(38,133)	(17,241)	(55,375)	(80,697)
	Others (Equity)	-	-	-	-
	Net cash provided / (used) by investing activities	(45,312)	(22,320)	(67,632)	(90,214)
III Cash flow from financing activities					
	Repayment of long-term debt	-	-	-	-
	Proceeds from issuance of long-term debt	-	-	-	-
	Proceeds from Issuance of Shares Capital	-	-	-	-
	Payment of Cash Dividends	(20,000)	-	(20,000)	(15,000)
	Net change in other borrowings	32,664	82,683	115,348	(39,073)
	Others (Leased liability)	815	261	1,075	357
	Net cash provided / (used) by financing activities	13,479	82,944	96,423	(53,715)
IV Cash and cash equivalents					
	Net increase (decrease) in cash and cash equivalents	665	70,879	71,544	176,436
	Cash and cash equivalent at the beginning of the quarter	329,414	258,535	258,535	238,184
	Cash and cash equivalent at the end of the quarter	330,079	329,414	330,079	414,620

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2023		(AMOUNT IN MILLION SHILLINGS)						
		Share capital	Share premium	Retained earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Value)	Total Equity
Current Year								
	Balance as at the beginning of the year	15,700	71,300	248,437	5,615	-	5,646	346,698
	Profit for the year	-	-	42,566	-	-	-	42,566
	Other comprehensive income	-	-	-	-	-	(3,027)	(3,027)
	Transaction with owners	-	-	-	-	-	-	-
	Dividend Paid	-	-	(20,000)	-	-	-	(20,000)
	Regulatory Reserve	-	-	(1,771)	1,771	-	-	-
	General Provision Reserve	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	-
	Balance as at the end of current period	15,700	71,300	269,233	7,386	-	2,618	366,238
Previous Year								
	Balance as at the beginning of the year	15,700	71,300	211,774	-	-	4,330	303,104
	Profit for the year	-	-	57,278	-	-	-	57,278
	Other Comprehensive Income	-	-	-	-	-	1,316	1,316
	Transaction with owners	-	-	-	-	-	-	-
	Dividend paid	-	-	(15,000)	-	-	-	(15,000)
	Regulatory Reserve	-	-	(5,615)	5,615	-	-	-
	General Provision Reserve	-	-	-	-	-	-	-
	Balance as at the end of previous period	15,700	71,300	248,437	5,615	-	5,646	346,698

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 2023

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

Name and Title	Signature	Date
Theobald Sabi (Managing Director)	Signed	27/07/2023
Waziri Barnabas (Chief Financial Officer)	Signed	27/07/2023
Fulgence Shirati (Chief Internal Auditor)	Signed	27/07/2023

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
Dr. Kassim Hussein (Board Member)	Signed	27/07/2023
Felix Raphael Herini Mlaki (Board Member)	Signed	27/07/2023

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 30 JUNE 2023 (Amounts in million shillings)

	Current Quarter 30-Jun-23	Previous Quarter 31-Mar-23
A. ASSETS		
1 Cash	28,758	25,093
2 Balances with Bank of Tanzania	221,163	367,852
3 Investments in Government securities	376,553	293,452
4 Balances with other banks and financial institutions	135,075	103,881
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	69,884	67,519
9 Interbank Loans Receivables	351,343	134,135
10 Investments in other securities	0	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	1,244,236	1,123,978
12 Other assets	75,465	63,758
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	50,002	52,457
16 TOTAL ASSETS	2,552,480	2,231,724
B. LIABILITIES		
17 Deposits from other banks and financial institutions	310,033	163,575
18 Customer deposits	1,648,921	1,468,899
19 Cash letters of credit	-	-
20 Special deposits	68,810	84,996
21 Payment orders/transfers payable	162	881
22 Bankers' cheques and drafts issued	61	61
23 Accrued taxes and expenses payable	28,871	32,371
24 Acceptances outstanding	65,725	63,494
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	8,267	5,599
27 Other liabilities	51,282	47,835
28 Borrowings	-	-
29 TOTAL LIABILITIES	2,180,132	1,867,509
30 NET ASSETS/(LIABILITIES)(16 minus 29)	372,348	364,214
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	8,400	8,400
32 Capital reserves	112,396	112,396
33 Retained earnings	211,207	224,500
34 Profit (Loss) account	39,328	18,395
35 Other capital accounts	1,017	523
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	372,348	364,214
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	14.6%	16.3%
(ii) Non performing loans to total gross loans	4.3%	4.9%
(iii) Gross loans and advances to total deposits	73.3%	73.2%
(iv) Loans and Advances to total assets	53.7%	55.8%
(v) Earning Assets to Total Assets	80.0%	72.5%
(vi) Deposits Growth	10.6%	3.2%
(vii) Assets growth	14.4%	4.0%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDING 30 JUNE 2023 (Amounts in million shillings)

	Current Quarter 30-Jun-23	Comparative Quarter (Previous Year) 30-Jun-22	Current Year Cumulative 30-Jun-23	Comparative Year Cumulative (Previous Year) 30-Jun-22
DETAILS				
1 Interest Income	42,376	31,078	82,225	58,759
2 Interest Expense	6,453	5,119	12,587	9,880
3 Net Interest Income (1 minus 2)	35,923	25,959	69,637	48,880
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	1,667	3,930	2,369	8,080
Net interest income after loan impairment	34,256	22,029	67,268	40,800
6 Non Interest Income:	30,888	17,953	54,414	32,960
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	21,651	8,415	38,241	16,645
6.2 Fees and Commissions	8,604	9,524	15,851	15,946
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	633	14	322	368
7 Non Interest Expenses:	32,375	26,979	62,075	53,280
7.1 Salaries and Benefits	19,425	16,230	37,427	31,954
7.2 Fees and Commission	630	2,488	1,300	4,783
7.3 Other Operating Expenses	12,321	8,261	23,348	16,522
8 Operating Income/(Loss)	32,768	13,001	59,808	20,540
9 Income Tax Provision	11,835	4,077	20,280	6,536
10 Net Income/(Loss) After Income Tax	20,933	8,924	39,528	14,004
Other Comprehensive Income (itemize)				
(i) Change in fair value of debt instruments measured at FVOCI	676	(492)	(386)	363
(ii) Deferred income tax related to debt instruments measured at FVOCI	(182)	147	136	(131)
12 Total comprehensive income/(loss) for the year	21,427	8,579	39,078	14,236
13 Number of Employees	576	535	576	535
14 Basic Earnings Per Share	2.5	1.1	4.7	1.7
15 Number of Branches	14	13	14	13
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	3.5%	1.7%	3.4%	1.4%
(ii) Return on Average Shareholders' Fund	22.7%	10.6%	21.6%	8.4%
(iii) Non Interest Expense to Gross Income	48.5%	61.4%	50.1%	65.1%
(iv) Net Interest Income to Average Earning Assets	7.4%	6.0%	7.7%	5.9%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 2023

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

Name and Title	Signature	Date
Manzi Rwegasira (Ag. Chief Executive Officer)	Signed	27-Jul-23
Lydia Kokogonza (Chief Financial Officer)	Signed	27-Jul-23
Jonathan Ngoma (Chief Internal Auditor)	Signed	27-Jul-23

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. Patrick Rutabanzibwa (Board Chairman)	Signed	27-Jul-23
2. Farzana Karimjee (Board Member)	Signed	27-Jul-23

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2023 (Amounts in million shillings)

	Current Quarter 30-Jun-23	Previous Quarter 31-Mar-23	Current Year Cumulative 30-Jun-23	Comparative Year Cumulative (Previous Year) 30-Jun-22
DETAILS				
I: Cash flow from operating activities:				
Net income/(loss)	20,933	18,395	39,528	14,004
Adjustments for:				
- Impairment/Amortization	2,945	2,948	5,893	6,124
- Net change in Loans and Advances	(122,623)	(63,066)	(185,689)	(66,485)
- Gain/loss on Sale of Assets	(11)	29	18	516
- Net change in Deposits	312,725	60,737	373,462	(57,565)
- Net change in Short Term Negotiable Securities	(82,607)	27,590	(55,017)	(19,837)
- Net change in Other Liabilities	6,741	12,335	19,076	21,013
- Net change in Other Assets	(9,928)	(3,992)	(13,920)	(15,532)
- Tax Paid	(6,844)	(5,428)	(12,273)	(6,709)
- Others	1,648	2,634	4,282	(2,338)
Net cash provided (used) by operating activities	122,979	52,180	175,159	(128,798)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(392)	(973)	(1,365)	(2,609)
Proceeds from Sale of Fixed Assets	18	58	76	355
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	(375)	(915)	(1,290)	(2,255)
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	(13,293)	-	(13,293)	-
Net Change in Other Borrowings	-	(0)	(0)	342
Others (specify)	0	0	0	0
Net Cash Provided (used) by Financing Activities	(13,293)	0	(13,293)	342
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	109,311	51,265	160,576	(128,711)
Cash and Cash Equivalents at the Beginning of the Quarter/Year	546,851	495,586	495,586	760,319
Cash and Cash Equivalents at the end of the Quarter/Year	656,162	546,851	656,162	631,608

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2023 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others FVOCI, IFRS 9 & Share Scheme	Total
1 Current Year							
Balance as at the beginning of the year	8,400	112,396	224,500	-	0	1,267	346,563
Profit for the year	-	-	39,328	-	-	-	39,328
Other Comprehensive Income	-	-	-	-	-	(250)	(250)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(13,293)	-	-	-	(13,293)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others (Prior year adjustment)	-	-	-	-	-	-	-
Balance as at the end of the current period	8,400	112,396	250,534	-	0	1,017	372,348
2 Previous Year							
Balance as at the beginning of the year	8,400	112,396	203,613	-	0	1,744	326,153
Profit for the year	-	-	26,587	-	-	-	26,587
Other Comprehensive Income	-	-	-	-	-	(477)	(477)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(5,700)	-	-	-	(5,700)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others (Prior year adjustment)	-	-	-	-	-	-	-
Balance as at the end of the previous period	8,400	112,396	224,500	-	0	1,267	346,563

STANBIC BANK TANZANIA LIMITED DISCLOSURE MADE UNDER REGULATION 11 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATION, 2014 MINIMUM DISCLOSURE OF BANK CHARGES AND FEES (GHARAMA ZA HUDUMA ZETU)

ITEM/TRANSACTION	TZS	USD	EUR	GBP	ZAR
1 CURRENT ACCOUNTS					
a) Required Minimum Balance					
Personal Account	3,000	FREE	FREE	FREE	FREE
Private banking PAYT	29,500	17.70	14.16	10.62	164.02
Private banking Bundle	53,100	31.86	24.78	18.88	295.00
Hakima	400,000	FREE	FREE	FREE	FREE
Nyumbani (Diaspora)	FREE	FREE	FREE	FREE	FREE
Blashara/Enterprise Direct	15,000.01	10.62	8.26	7.08	97.94
SME banking (Commercial Tier 2)	35,400	21.24	16.99	12.74	198.82
Commercial banking (Tier 1)	64,900	38.84	30.68	23.60	361.08
Non commercial Entities	FREE	FREE	FREE	FREE	FREE
Corporate & Investment Banking	64,900	38.84	30.68	23.60	361.08
b) Card & ATM fees					
Cash Withdrawal @ Branch Counter (Either With Cheque, Deposit Slip Etc.) - CURRENT ACCOUNT	TZS 6,500.01 for amounts below 20M, 0.14% of value for amounts above 20M (max TZS 150,000)	1.003% of value, min 8	1.003% of value, min 14.16	1.003% of value, min 14.16	1.003% of value, min 14.16
Cash withdrawal @ own ATM (in country)	100,001 - 200,000 = 1,700 200,001 - 400,000 = 1,900 400,001 - 800,000 = 2,000.01	1.40	1.20	1.20	8.00
Cash withdrawal @ other bank ATM (in country)	1,000 - 300,000 = 2,800 300,001 - 400,000 = 3,100 400,001 - above 4,000	1-170 = 3 171 - above 4	1-170 = 2.8 171 - above 4	1-2,000 = 28 2,001 - above 40	
Cash withdrawal @ other bank ATM (international)	9,000.01	8.00	8.00	63.34	
Cash withdrawal @ own ATM (Cards from outside of Tanzania)	14,000	TZS 14,000	EUR 14,000	TZS 14,000	EUR 14,000
ATM card issuance	Classic - 5,000 Gold - 10,000 Platinum - 15,000.01	TZS	EUR	TZS	EUR
ATM card replacement/Renewal	25,000.01	25.00	25.00	26.00	166.68
Annual card fees	Classic - 18,000 Gold - 34,000 Platinum - 48,000	Classic - 8.00 Gold - 10.00 Platinum - 30.00	Classic - 8.00 Gold - 10.00 Platinum - 30.00	Classic - 8.00 Gold - 10.00 Platinum - 30.00	Classic - 60.00 Gold - 66.67 Platinum - 200.00
d) Account Statements					
Mini Statement (own ATM)	800.01	0.91	0.91	0.91	6.01
Interim Statement per page over the counter	5,000	5	5	5	33.34
Periodic schedule statement	FREE	FREE	FREE	FREE	FREE
History statements over the counter	60,000	31.00	31.00	26.00	400.01
Balance enquiry (Own ATM)	500	0.31	0.31	0.31	2.01
Balance enquiry (Over the counter)	2,500	TZS	EUR	TZS	EUR
e) Over the Counter Transactions					
Issue of cheque book (per leaf)	450	0.46	0.46	0.46	3.01
Returned unpaid Cheque (insufficient fund)	100,000.01	100.01	N/A	N/A	N/A
Counter Cheque	15,000	15.00	15.00	15.00	100.00
Stop Payment	FREE	FREE	FREE	FREE	FREE
Cheque Deposit	FREE	FREE	FREE	FREE	FREE
Cash Deposit	FREE	FREE	FREE	FREE	FREE
2 SAVINGS ACCOUNTS					
a) Required minimum opening & operating balance					
Hatua Savings	5,000	10	N/A	N/A	N/A
Pure Savings	50,000	100	100	100	300
b) Monthly service fee (if balance below minimum balance required)					
Hatua Savings	1,999.99	1.00	N/A	N/A	N/A
Pure Savings	1,999.99	1.18	1.18	1.18	17.70
c) ATM fees					
Cash Withdrawal @ Branch Counter - Hatua Savings (Free-once per month)	10,000 for amounts below 20M, 0.14 % of value max for amount above 20M (max 118,000)	1.18 % min 10	N/A	N/A	N/A
Cash Withdrawal @ Branch Counter - Pure Savings (Free-once per month)	5,000 for amounts below 20M, 0.14 % of value for amount above 20M (max 118,000)	1.18 % min 10.62	1.18% min 21.24	1.18% min 21.24	1.18% min 21.24
d) Interim statement					
Interim statement	FREE	FREE	FREE	FREE	FREE
e) Account closure					
Account closure	FREE	FREE	FREE	FREE	FREE
3 ELECTRONIC BANKING (Internet & Simbanking)					
Internet transfers own account & 3rd party within Stanbic	FREE	FREE	FREE	FREE	FREE
Internet transfers other banks (EFT)	2,000.01	2.01	2.01	2.01	13.33
Internet transfers other banks (TSS)	8,000.01				



TANZANIA AGRICULTURAL DEVELOPMENT BANK(T) LTD

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 June 2023

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



Condensed Statement of Financial position as at 30 June 2023

(Amount in million shillings)

	Current Quarter 30-June-23	Previous Quarter 31-Marh-23
A: ASSETS		
01. Cash	-	-
02. Balance with Bank of Tanzania	15,083	2,759
03. Investment in government securities	26,896	27,405
04. Balance with other banks and financial institutions	98,137	57,895
05. Cheques and items for clearing	-	-
06. Interbranch float items	-	-
07. Bills Negotiated	-	-
08. Customers' liabilities for acceptances	-	-
09. Interbank loans receivables	19,374	72,663
10. Investments in other securities	-	-
11. Loans, advances and overdrafts (Net of Allowance for Probable Losses)	317,056	264,944
12. Other Assets	9,475	11,587
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	4,912	3,786
16. TOTAL ASSETS	490,933	441,039
B: LIABILITIES		
17. Deposits from Other Banks and financial Institutions	10,000	1,000
18. Customer Deposits	-	-
19. Cash Letter of Credit	-	-
20. Special Deposits	104,508	76,976
21. Payment orders/Transfers payable	-	-
22. Bankers Cheques and Draft Issued	-	-
23. Accrued Taxes and Expenses Payable	2,544	1,385
24. Acceptances Outstanding	-	-
25. Interbranch Float Items	-	-
26. Unearned income and Other deferred charges	8,341	8,363
27. Other liabilities	2,485	3,879
28. Borrowings	55,749	44,436
29. TOTAL LIABILITIES	183,627	136,039
30. NET ASSETS/(LIABILITIES)	307,306	304,999
C: SHAREHOLDERS' FUNDS		
31. Paid up share capital	268,202	268,202
32. Capital Reserves	-	-
33. Retained Earnings	33,374	34,388
34. Profit(Loss) Account	5,620	2,300
35. Other Capital accounts	109	109
36. Minority Interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	307,306	304,999
38. Contingent Liabilities	34,600	3,617
39. Non performing loans & advances	17,322	22,397
40. Allowance for probable losses	8,713	13,591
41. Other non performing assets	-	-
D: SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Fund to total assets	63%	69%
(ii) Non performing loans & advances to total gross loans	5%	8%
(iii) Gross loans advances to total deposits	0%	0%
(iv) Loans and Advances to total assets	65%	60%
(v) Earning Assets to Total Assets	94%	96%
(vi) Deposits Growth	36%	21%
(vii) Assets growth	11%	-2%

Condensed Statement of Cash Flows for the quarter ended 30 June 2023

(Amount in million shillings)

	Current Quarter 30-June-23	Comparative Quarter (Previous Quarter) 31-March-23	Current Year Cumulative 30-June-23	Comparative Year Cumulative (Previous Year) 30-June-22
I. Cash flow from operating activities:				
Net income/(Loss)	4,162	3,296	7,458	7,124
Adjustment for:				
- Adjustment for Depreciation and Amortization	436	343	778	718
- Impairment charges on Loans and Advances	1,050	976	2,026	1,014
- Amortization of Capital Grant	(846)	(223)	(1,069)	(338)
- Net Change in Loans and Advances	(52,113)	(1,100)	(53,213)	(84,188)
- Increase/ Decrease of Government securities	-	-	-	(11,111)
- Gain / Loss on Sale of Assets	-	-	-	-
- Net Change in statutory minimum reserve	-	-	-	-
- Net Change in Deposits	36,532	13,263	21,121	8,000
- Net Change in Short Term Negotiable securities	-	-	-	-
- Net change of Placements with maturities over three months	46,946	(36,196)	(2,897)	(61,417)
- Net Change in Other Liabilities	(257)	(25,989)	2,176	1,502
- Net Change in Other Assets	2,112	(317)	(496)	(707)
- Tax Paid	(865,11)	(1,155)	(2,020)	(2,619)
- Others	-	-	-	-
Net Cash Provided (Used) By Operating Activities	37,155	(44,543)	(26,137)	(142,022)
II: Cash flow from investing activities				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(879)	(381)	(1,373)	(1,247)
Proceeds From Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds From Sale Non-Dealing Securities	-	-	-	-
Other	-	-	-	-
Net cash (used)/provided in investing activities	(879)	(381)	(1,373)	(1,247)
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	(600)	-	(600)	(500)
Net Change in Other Borrowings	11,313	(28,453)	13,366	8
Others	(22)	13,263	1,597	9,197
Net cash used /provided by financing activities	10,691	(15,189)	14,363	8,705
IV. Cash and cash equivalents				
Net Increase (Decrease) in Cash and Cash Equivalents	46,967	(60,114)	(13,147)	(134,564)
Cash and Cash Equivalents at the Beginning of the Quarter	85,627	145,741	145,741	186,361
Cash and Cash Equivalents at the End of the Quarter	132,594	85,627	132,594	51,797

Blue Economy

Seaweed farming is our pride



SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 2023

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)

Managing Director
Mr. Frank Nyabundege July 26, 2023

Director of Finance
Dr. Kaanaeli Nnko July 26, 2023

Head-Internal Audit
Ms. Joyce Maduhu July 26, 2023

We, the undersigned non-executive members of the Board of 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 the International Financial Reporting Standards and the requirement of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

Chairperson: Board Audit, Risk & Compliance Committee Mr. Daniel Masolwa July 26, 2023

Director Ms. Assumpter Mshama July 26, 2023

Condensed Statement of Profit or Loss and other Comprehensive Income for the Period Ended 30 June 2023

(Amount in million shillings)

	Current Year 30-June-23	Comparative Quarter (Previous Year) 30-June-22	Current Year Cumulative 30-June-23	Comparative Year Cumulative (Previous Year) 30-June-22
01. Interest Income	9,100	7,838	17,738	15,402
02. Interest expense	(785)	(132)	(1,492)	(475)
03. Net Interest Income	8,315	7,706	16,246	14,928
04. Bad debts written off	-	-	-	-
05. Impairment Losses on Loans and Advances	(1,050)	457	(2,026)	1,014
06. Non Interest Income	2,144	1,452	2,869	1,734
6.1 Foreign currency Dealings and Translation Gains/(Loss), "	150	46	175	100
6.2 Fees and Commissions	1,148	1,107	1,624	1,296
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	846	300	1,069	338
07. Non-Interest Expenses	(5,247)	(5,115)	(9,630)	(8,523)
7.1 Salaries and Benefits	(2,702)	(2,510)	(5,220)	(4,411)
7.2 Fees and Commission	(73)	(14)	(136)	(33)
7.3 Other Operating Expenses	(2,472)	(2,591)	(4,274)	(4,079)
08. Operating Income/(Loss)	4,162	3,587	7,458	7,125
09. Income Tax provision	(841)	(1,190)	(1,838)	(2,244)
10. Net Income/(Loss) After Income Tax	3,321	2,397	5,620	4,881
11. Total Comprehensive Income	-	-	-	-
12. Total Comprehensive Income/(Loss) for the year	3,321	2,397	5,620	4,881
13. Number of employees	111	95	111	95
14. Basic Earnings Per Share	50	36	42	36
15. Number of Branches	7	4	7	4
SELECTED PERFORMANCE INDICATORS				
i) Return on Average Total Assets	5%	3%	2%	3%
ii) Return on Average Shareholder's fund	4%	3%	3%	3%
iii) Non interest expense to gross income	47%	56%	47%	51%
iv) Net Interest Income to Average Earning Assets	8%	9%	7%	8%

Condensed Statement of Changes in Equity as at 30 June 2023

(Amount in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
At 30 June 2023							
At 1 January 2023	268,202	-	33,974	-	-	137	302,314
Profit for the Quarter	-	-	5,620	-	-	-	5,620
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	(600)	-	-	-	(600)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(28)	(28)
Balance as at the End of the Current Period	268,202	-	38,995	-	-	109	307,306
At 31 December 2022							
At 1 January 2022	268,202	-	27,210	-	-	252	295,664
Profit for the year	-	-	11,189	-	-	-	11,189
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	(1,050)	-	-	-	(1,050)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(3,374)	-	-	(115)	(3,490)
Balance at the end of previous period	268,202	-	33,974	-	-	137	302,314



Smallholder Credit Guarantee Scheme (SCGS)



TSH 209.01 Billion

Has been disbursed by TADB SCGS loans to smallholder farmers and SMEs through other commercial banks at lower interest rates and affordable conditions.

THESE LOANS WERE GIVEN TO:

Beneficiaries
16,137

Including companies and cooperative

Farmers
15,384

To implement various agricultural projects

Regions

27

In Tanzania mainland and Zanzibar.

This include Morogoro, Mtwara, Mbeya, Simiyu as leading regions in the production of Cashew-nuts Coffee and Cotton



15 Banks

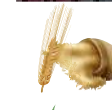
Provide loans to smallholder farmers and agricultural businessmen



Constructing of industries so as to increase the value of agriculture produces



Construction of silos and warehouses to store crops



Production and value addition of paddy



Purchasing of cashew-nuts to expand the market



The production of sugar-cane for manufacturing sugar



Increasing the supply of high quality agricultural inputs and value-addition of cotton



Production of high quality chicks and enhanced poultry keeping

Up to **50%**

Or half of all the loans to beneficiaries were guaranteed by TADB

Equal to TSH **98.5 Billion**

38

Value Chains

SOUTH AFRICANS LEARN BEEKEEPING SKILLS FROM TANZANIA

By Correspondent Valentine Oforo, Dodoma

A delegation of ten experts from the South Africa's (SA) beekeeping sector has jetted into the country for a special tour to acquire practical skills and expertise over the apiculture sector.

The visitors were greeted on Wednesday with a special welcoming event at Mtumba's government city in Dodoma by their hosts, the Ministry of Natural Resources and Tourism.

The member of the delegation will learn over several aspects pertaining beekeeping sector, including production of apiaries and how to prevent and control insect pests.

Speaking to The Guardian exclusively shortly after the arrival of the delegation, the Deputy Permanent Secretary, Ministry of Natural Resources and Tourism Commissioner Benedict Wakulyamba said the South Africans tour focuses to initiate dialogue to further strengthening cooperation between Tanzania and South Africa, especially in the area of trade in bee products, beekeeping technologies and research.

"We Tanzanians are very delightful to receive

our friends from SA who have decided to land into our country to exchange their beekeeping experiences with us. We're looking forward that their stay in the country will help to open a fresh chapter through working closely to improve several areas of the apiculture sector," he said.

For his part, the director of the department of forestry and beekeeping in the Ministry of Natural Resources and Tourism, Deusdedit Bwonyo, observed that Tanzania was curving own niche in the continental beekeeping sector.

"The visitors are coming from one of the South Africa's Provinces, and have opted Tanzania as their learning destination after being attracted on how best the country is handling and developing beekeeping," he informed.

The director noted: "In South Africa, we have been told that they have the capacity to produce 2,000 tons of honey per year whereby the honey is at 4,000 tons per year. In Tanzania, our producing capacity current stands at 32,691 tons per year, and we use almost 90 percent of that honey domestically"

Among the key issues, Bwonyo said the South Africans are in the country to learn on how possible



Beekeeping experts from South Africa on a study tour at the Tanzania Forest Service Agency (TFS)'s Beekeeping Centre in Manyoni, Singida Region. Photo: Correspondent Valentine Oforo

they can heighten honey production in their country, but also the patriotic mechanism to motivate their people to adopt vast use of honey as it is the case in Tanzania.

Speaking on behalf of others, the leader of the delegate from South Africa, who is the Head of the Department of Agriculture and Rural Development in the North West of South Africa, Zakaria Thupi Mokgathlha, said that Tanzania is a country that has made great strides in the area of beekeeping.

"Basically, we have been very much impressed with the successful manner in which Tanzania is organising the country's beekeeping sector and thus, we have decided to come and learn so that we can absorb vital knowledge to help us strengthen the sector in our country," Mokgathlha expressed.

After arriving, the visitors later visited the Manyoni-based Tanzania Forest Service Agency (TFS)'s Beekeeping Offices, as well as the Agondi Bee Sanctuary (ABS), where they received education on the best way to raise and process bee products, es-

Ministry to initiate irrigation schemes on Ruvuma valleys

By Correspondent Valentine Oforo

THE government is working to embark on a project to install vast irrigation schemes into three major Valleys in the Ruvuma region, in yet another step to propel crop production in the country.

The three Valleys, according to the Deputy Agriculture Minister Anthony Mavunde, include the Ruvuma River Valley (26,066 hectares), Ruhuhu River Valley (3,700 ha) and the Litumbandiyosi Valley which comprises with a total of 900 hectares.

The minister started that the envisaged project which targets to stimulate agricultural performance in the region, will incorporate installation of at least five large dams, as well rehabilitation of numerous irrigation schemes in the region.

Minister Mavunde unveiled the crucial plan in the country's agriculture corridor during his recent tour of the Ruvuma region.

He noted that in the financial year 2023/24 the government will carry out a feasibility study and detailed design in the readiness to implement the project professionally.

"We're looking forward that the completion of the initiative will play a paramount role to improve production of key crops in the Ruvuma region, and throughout the year," he observed.

Mavunde added that, during the past harvesting season, the Ruvuma region have produced a total of 1million ton of maize, saying the impressive record have triggered the parent ministry to see a need of investing into irrigation schemes so as to enable the region to even produce more.

Together with that, he assured the farmers that the government will work to search, regulate and well-supervising the crops markets within the region, observed that the National Food Reserves Authority (NFRA) has so far established a total of 17 centres for purchasing maize within the all districts within the region.



BANK OF BARODA (TANZANIA) LTD.

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30ST JUNE 2023 (Amount in Million Tshs)		
	AS AT 30.06.2023	AS AT 31.03.2023
A. ASSETS		
1 Cash	4,929	4,388
2 Balances with Bank of Tanzania	13,553	13,903
3 Investment in Government Securities	26,256	26,123
4 Balances with Other Banks and Financial Institution	47,374	30,756
5 Cheques and Items for Clearing	6	3
6 Interbranch Float items	-	-
7 Bills Negotiated	-	-
8 Customers' Liabilities on Acceptances	-	-
9 Interbank Loan Receivables	-	-
10 Investments in Other Securities	-	-
11 Loans, Advances and Overdrafts (Net of Allowances)	164,563	152,161
12 Other Assets	6,409	6,137
13 Equity Investments	-	-
14 Underwritings accounts	-	-
15 Property, Plant and Equipment	1,783	1,836
16 TOTAL ASSETS	264,873	235,307
B. LIABILITIES		
17 Deposits from Other Banks and Financial Institution	43,911	29,759
18 Customers Deposits	167,107	152,411
19 Cash Letters of Credit	-	-
20 Special Deposits	-	-
21 Payment orders/Transfer payables	-	-
22 Bankers Cheques and Drafts Issued	72	71
23 Accrued Taxes and Expenses payable	192	148
24 Acceptances Outstanding	-	-
25 Interbranch Float items	-	-
26 Unearned income and other deferred charges	39	39
27 Other Liabilities	3,656	3,696
28 Borrowings	-	-
29 TOTAL LIABILITIES	214,977	186,124
30 NET ASSETS/(LIABILITIES) (15 MINUS 29)	49,896	49,183
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	10,000	10,000
32 Retained Earnings	35,077	35,711
33 Profit (Loss) Account	1,794	686
34 Other Capital account	3,025	2,785
35 TOTAL SHAREHOLDERS' FUNDS	49,896	49,183
36 Contingent Liabilities	76,140	76,140
37 Non-Performing Loans and Advances	4,503	4,500
38 Allowances for Probable Losses	1,757	1,886
D. FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	18.84%	20.90%
(ii) Non Performing loans to Total gross Loans (%)	2.70%	2.92%
(iii) Gross Loans and Advances to Total Deposits (%)	78.92%	84.59%
(iv) Loans and Advances to Total Assets (%)	62.13%	64.66%
(v) Earning Assets to Total Assets	69.93%	88.84%
(vi) Deposits Growth	15.84%	1.26%
(vii) Assets Growth	12.57%	1.67%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30ST JUNE 2023 (Amount in million shillings)				
	CURRENT QUARTER 30.06.2023	COMPARATIVE QUARTER 30.06.2022	CURRENT YEAR CUMULATIVE FROM 01.01.2023 TO 30.06.2023	COMPARATIVE YEAR (Prev. Year) FROM 01.01.2022 TO 30.06.2022
1 Interest Income	4,629	4,206	8,946	8,225
2 Interest Expenses	2,100	1,810	3,904	3,523
3 Net Interest Income (1 minus 2)	2,529	2,396	5,042	4,702
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	71	192	343	352
6 Non-Interest Income	749	975	1,230	1,519
6.1 Foreign Currency Dealings and Translation Gains/Loss	237	135	332	347
6.2 Fees and Commissions	448	803	834	1,112
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	64	37	64	60
7 Non-Interest Expenses:	1,732	1,684	3,403	3,283
7.1 Salaries and Benefits	712	653	1,428	1,550
7.2 Fees and Commissions	23	158	154	308
7.3 Other Operating Expenses	987	892	1,821	1,425
7.4 Other Provision	-	-	-	-
8 Operating Income/(Loss)	1,474	1,494	2,526	2,595
9 Income Tax Provision	366	366	732	732
10 Net Income (loss) after Income Tax	1,108	1,128	1,794	1,863
11 Other Comprehensive Income	-	-	-	-
12 Total Comprehensive Income/(loss) for the year	1,108	1,128	1,794	1,863
13 Number of Employees	46	46	53	48
14 Basic Earnings Per Share	11	11	179	185
15 Number of Branches	4	4	4	4
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.44%	0.95%	1.44%	1.57%
(ii) Return on Average Shareholders' Funds	7.27%	4.87%	7.27%	8.01%
(iii) Non Interest Expenses to Gross Income	54.80%	49.96%	54.80%	52.78%
(iv) Net Interest Income to Average Earning Assets	4.53%	2.30%	4.53%	4.51%

CONDENSED STATEMENT OF CASHFLOW STATEMENT FOR THE QUARTER ENDED 30ST JUNE 2023 (Amount in Million Tshs)				
	CURRENT QUARTER ENDED 30.06.2023	PREVIOUS QUARTER ENDED 31.03.2023	CURRENT YEAR CUMULATIVE 30.06.2023	COMPARATIVE YEAR CUMULATIVE 30.06.2022
I Cash flow from operating activities				
Net Income (Loss)	1,474	1,052	2,526	2,595
Adjustment for:	-	-	-	-
- Impairment/Armortization	140	344	484	505
- Prior Period Adjustment	(394)	218	(179)	(396)
- Net change in Loans and advances	(12,474)	(3,096)	(15,570)	(5,641)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	14,696	242	14,937	(632)
- Net change in Short term negotiable securities	14,158	2,725	16,883	5,534
- Net change in Other Liabilities	(274)	841	22	(141)
- Tax paid	(366)	(366)	(732)	(732)
- Others (Increase/decrease in SMR)	(868)	(412)	(1,280)	(912)
Net cash provided/(used) by operating activities	16,091	1,644	17,603	170
II Cash flow from investment activities				
Dividend Received	-	-	-	-
Purchase of fixed assets	(17)	(133)	(17)	(113)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of non-dealing securities	(133)	1,612	1,479	(900)
Proceeds from sale of non-dealing securities	-	-	-	-
Others (Specify)	-	-	-	-
Net cash provided/(used) by investing activities	(149)	1,479	1,463	(1,013)
III Cash flow from financing activities				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	-	-	-	-
Net change in other borrowings	-	-	-	-
Others (specify) Long term financing	-	-	-	-
Net cash provided/(used) by financing activities	-	-	-	-
IV Cash and Cash Equivalents:				
Net increase/(decrease) in cash and cash equivalent	15,943	3,023	18,966	(843)
Cash and Cash Equivalents at the beginning of the period	36,520	33,497	33,497	37,418
Cash and Cash Equivalents at the end of the period	52,463	36,520	52,463	36,575

CONDENSED STATEMENT OF CHANGES OF EQUITY AS AT 30ST JUNE 2023 (Amount in Tshs in million)							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
CURRENT YEAR							
Balance as at the beginning of the year	10,000	-	35,444	2,588	-	249	48,281
Profit for the year	-	-	1,794	-	-	-	1,794
Other comprehensive Income	-	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(188)	188	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others (Prior period adjustments)	-	-	(180)	-	-	-	(180)
Balance as at the end of the current Period	10,000	-	36,870	2,776	-	249	49,895
PREVIOUS YEAR							
Balance as at the beginning of the year	10,000	-	33,961	875	-	249	45,085
Profit for the year	-	-	3,252	-	-	-	3,252
Other comprehensive Income	-	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,713)	1,713	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others (Prior period adjustment)	-	-	(56)	-	-	-	(56)
Revaluation Reserves	-	-	-	-	-	-	-
Balance as at the end of the Previous Period	10,000	-	35,444	2,588	-	249	48,281

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH JUNE 2023		
In preparation of Quarterly Financial statements, consistent Accounting Policies have been used as those applicable to the previous year audited financial statements. (Any changes during the period shall be explained as per the IAS 34 & IAS 8)		
Name and Title	Signature	Date
Aditya Narayan Singh (Managing Director)	[Signature]	13th July, 2023
Deogratias Edward Ndushi (Head of Finance)	[Signature]	13th July, 2023
Mwita Mohamed Mwita (Internal Auditor)	[Signature]	13th July, 2023
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, 2008 and they present a true and fair view.		
Name and Title	Signature	Date
Dr. Imanuel Daniel Mnzava	[Signature]	13th July, 2023
Dr. Saganga Kapuya	[Signature]	13th July, 2023

JAPAN PROPERTY LURES SINGAPORE INVESTORS ON OSAKA CASINO BET

TOKYO
 Singapore investors are snapping up Japanese real estate, lured by a weaker yen and the prospect of tourism-driven growth in the second-largest metropolitan area Osaka.

International property agent FM Investment said it's seen a fivefold increase in inquiries since Japan opened its borders in October, with Singapore making up about 70% of 800 requests between April and June alone, followed by Hong Kong. Second-quarter sales are double the volume of the whole of last year.

The yen has fallen about 8% against the Singapore and Hong Kong dollar this year, increasing the purchasing power of property investors seeking bargains outside two of the most-expensive markets in the Asia-Pacific region. Agents say buyers are particularly attracted to Osaka, where the next World Expo

will be hosted in 2025 and a multibillion casino resort is scheduled to open in 2029.

"The coming integrated resort is a real game changer," said Jason Lam, co-founder and managing director of Japan Hana Real Estate, which has offices in Hong Kong, Tokyo and Osaka. He said sales have doubled since Japan reopened to tourists last October and inquiries from Singapore have tripled.

The World Expo, an international event held every five years, and the casino resort are expected to boost tourism and are fueling demand for residential units and tourist accommodation, Lam added.

MGM Resorts International is partnering with Japanese financial services firm Orix Corp. on the project, which will feature hotels, entertainment and conference centers and compete with Asian neighbors such as Macau, South Korea and Singapore for customers.



Osaka city authorities estimate it could attract 20 million visitors a year, helping Japan hit a long-term target of attracting 60 million annual foreign tourists by 2030, Bloomberg Intelligence analyst Angela Hanlee said.

Wendell Wong, who owns a Singapore-based fine wine business, bought a 14-story bed and breakfast hotel at an "attractive price" in Shinsai-bashi, a major shopping area in Osaka, in May. He says he

plans to lease the building to another bed and breakfast operator at a rental yield of 10 percent, compared with the 6 percent he's getting under a contract drawn up during the pandemic.

"Tokyo property prices have been overrated and much more costly than Osaka" and operating bed and breakfast accommodation is less restrictive in the smaller city, added Wong. He said he plans to build on land he

owns in Namba, a commercial and entertainment district in southern Osaka.

Based on stabilized trading for a managed asset in a prime location, hotel yields in Osaka average 4 percent -4.5 percent, compared with 3.5 percent-4 percent in Tokyo, and 4 percent -5 percent in New York, Hong Kong and London, according to Jones Lang LaSalle Inc.

Aside from tourist accommodation, foreign investors

are also buying residential property in Osaka, which has a high occupancy rate and stable rental income, said Koji Naito, a research director for Japan capital markets at Jones Lang LaSalle. Inquiries about rental housing in Osaka from overseas buyers in the first half of this year are 3.5 times higher than the same period last year.

"When home prices in Hong Kong and Singapore are so high now, Japan is the next Asian country with a sound legal system" for buyers to consider, said Amous Lee, chief executive officer of FM Investment.

Foreign investors poured 268.7 billion yen (\$1.9 billion) into Japanese real estate in the first quarter of the year, more than double the same period in 2022, ac-

ording to a Jones Lang LaSalle report. Osaka made up 18 percent of total investment, including foreign and local, in the first quarter, up from 13 percent a year earlier. The largest investment remained in Tokyo's central five wards at 36 percent.

Mark Phooi, a Singaporean entrepreneur in the design industry, recently bought two \$2.5 million buildings in Osaka as he looks for passive income from rental leasing. On top of that, he predicts more return on his investment if the yen strengthens by the time he plans to sell the properties in three to four years.

But it's not just about the returns, he said. "I also enjoy the culture and life in Japan," said Phooi.



MWALIMU COMMERCIAL BANK PLC

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 (Amounts in million shillings)	Current Quarter 30-June-2023	Previous Quarter 31-March-2023
A. ASSETS:		
1. Cash	452	637
2. Balances with Bank of Tanzania	18,159	11,672
3. Investments in government securities	-	-
4. Balances with other banks and financial institutions	27	13
5. Cheques and items for clearing	12	8
6. Inter branch float items	-	-
7. Bills negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	6,348	7,348
10. Investment in other securities	-	-
11. Loans, advances and overdrafts (Net of allowance for probable losses)	60,037	62,833
12. Other assets	2,673	3,516
13. Equity investments	-	-
14. Underwriting accounts	-	-
15. Property, plant and equipment (net)	857	812
16. TOTAL ASSETS	88,565	86,839
B. LIABILITIES:		
17. Deposits from other banks and financial institutions	4,538	6,538
18. Customer deposits	62,965	61,207
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	1,732	1,133
24. Acceptances outstanding	-	-
25. Interbranch float items	1,172	495
26. Unearned income and other deferred charges	-	162
27. Other liabilities	2,351	1,437
28. Borrowings	-	-
29. TOTAL LIABILITIES	72,768	70,972
30. NET ASSETS/(LIABILITIES) (16 minus 29)	15,807	15,867
C. SHAREHOLDERS' FUNDS:		
31. Paid up share capital	30,912	30,912
32. Capital reserves	17	-
33. Retained Earnings	(20,294)	(20,195)
34. Profit (Loss) account	172	150
35. Others capital accounts (Advance towards share capital)	5,000	5,000
36. Minority interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	15,807	15,867
38. CONTINGENT LIABILITIES		
39. Non performing loans & advances	1,218	714
40. Allowances for probable losses	461	461
41. Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
- Shareholders' Funds to Total Assets	17.8%	18.3%
- Non Performing Loans to Total Gross Loans	2.01%	1.1%
- Gross Loans and Advances to Total Deposits	89.6%	92.1%
- Loans and Advances to Total Assets	68.3%	71.8%
- Earning Assets to Total Assets	75.0%	80.8%
- Deposits Growth	2.9%	6.4%
- Assets Growth	2.0%	4.5%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2023 (Amounts in million shillings)	Current Quarter 30-June-2023	Previous Quarter 31-March-2023	Current Year Cumulative 30-June-2023	Comparative Year Cumulative 30-June-2022
I. Cash flow from operating activities:				
Net (loss)/profit before tax	56	150	206	6
Adjustment for:	-	-	-	-
- Impairment/amortisation/depreciation	309	313	622	618
- Net change in loans and advances	3,563	(558)	3,004	(6,208)
- Net change in deposits	(742)	4,066	3,324	7,048
- Net change in short term negotiable securities	-	-	-	-
- Net change in other liabilities	2,236	(395)	1,841	597
- Net change in other assets	(1,527)	(553)	(2,080)	143
- Tax paid	-	(54)	(54)	-
- Other	5	(93)	(88)	70
Net cash provided (used) by operating activities	3,900	2,882	6,782	2,274
II. Cash flow from investing activities:				
- Dividend received	-	-	-	-
- Purchase of fixed assets	(89)	(27)	(116)	(209)
- Proceeds from sale of fixed assets	-	-	-	-
- Purchase of non-dealing securities	-	-	-	-
- Proceeds from sale of non-dealing securities	-	-	-	-
- Other	-	-	-	-
Net cash provided (used) by investing activities	(89)	(27)	(116)	(209)
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	-	-	-	-
- Other	-	-	-	-
Net cash provided (used) by financing activities	-	-	-	-
IV. Cash and cash equivalents:				
- Net increase/(decrease) in cash and cash equivalents	3,811	2,855	6,676	2,065
- Cash and cash equivalents at the beginning of the quarter/year	7,034	4,169	6,051	6,051
- Cash and cash equivalents at the end of the quarter/year	10,845	7,034	12,727	8,116

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 2023
 In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements

Name and Title	Signature	Date
Richard L. Makungwa (Chief Executive Officer)	(signed)	26 July 2023
Will S. Mtae (Ag. Head of Finance)	(signed)	26 July 2023
Joanitha Mashulano (Head of Internal Audit)	(signed)	26 July 2023

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

Name	Signature	Date
1/ Francis Ramadhani (Chairman)	(signed)	26 July 2023
2/ Enna V. Mwakipesile (Director)	(signed)	26 July 2023

MINIMUM DISCLOSURE OF CHARGES AND FEES MADE UNDER REGULATION 11

S/N	CURRENT ACCOUNT	ITEM/TRANSACTION	CHARGE/FEE
1	(a) Electronic clearing opening balance	-	TZS 50,000
	(b) Cheque withdrawal over the counter	-	TZS 1,500 for amounts less than TZS 100,000 otherwise 0.1% max TZS 100,000
	(c) Cheque cash at ATMs/withdrawal	-	TZS 300
	(d) ATM cash withdrawal	-	TZS 300
	(e) Electronic clearing opening balance	-	TZS 500
	(f) Periodic scheduled statements	-	TZS 500
	(g) Cheque book charges	-	TZS 100,000
	(h) Disbursement cheque	-	TZS 500
	(i) Standing order (Same bank)	-	TZS 20,000
	(j) Standing order (Other bank)	-	TZS 20,000
	(k) Balance enquiry	-	TZS 500
	(l) Access to the credit insurance	-	TZS 10,000
	(m) Overdraft limit and relationship (variable costs for different card)	-	TZS 10,000
	(n) Transfer from foreign currency denominated accounts to local bank accounts (variable costs for different card)	-	5%
	(o) Overdraft non-amount interest charge	-	5%
	(p) Miscellaneous overdraft	-	5%
	(q) Interbank transfer	-	TZS 10,000
	(r) Interbank transfer ATMs	-	0
	(s) Deposit fee	-	0
	(t) Other (please specify)	-	0
2	Savings Accounts (Disclosures for product specific types)		
	(a) Electronic clearing opening balance	-	TZS 5,000
	(b) Monthly service fee	-	TZS 1,500
	(c) Interest statement	-	TZS 1,500
	(d) Other	-	TZS 25,000
3	Electronic Banking		
	(a) Internet banking monthly fee	-	0
	(b) Internet transfer	-	0
	(c) SMS banking	-	0
4	Foreign Exchange Transaction		
	(a) Electronic clearing opening balance over the	-	0
	(b) Purchase of foreign currency	-	0
	(c) Sale of foreign currency	-	0
	(d) Standing order of cash payments	-	0
	(e) Yearly/BIFF transfer	-	0
	(f) Other	-	0
5	Remittance Services (disclosure for remittance denominated accounts to local bank accounts (variable costs for different card))		
	(a) Remittance fee	-	0.2%
	(b) Remittance fee	-	0.2%
	(c) Remittance fee	-	0.2%
	(d) Remittance fee	-	0.2%
	(e) Other	-	0
	(f) Other	-	0
	(g) Other	-	0
	(h) Other	-	0
	(i) Other	-	0
	(j) Other	-	0
	(k) Other	-	0
	(l) Other	-	0
	(m) Other	-	0
	(n) Other	-	0
	(o) Other	-	0
	(p) Other	-	0
	(q) Other	-	0
	(r) Other	-	0
	(s) Other	-	0
	(t) Other	-	0
	(u) Other	-	0
	(v) Other	-	0
	(w) Other	-	0
	(x) Other	-	0
	(y) Other	-	0
	(z) Other	-	0
	(aa) Other	-	0
	(ab) Other	-	0
	(ac) Other	-	0
	(ad) Other	-	0
	(ae) Other	-	0
	(af) Other	-	0
	(ag) Other	-	0
	(ah) Other	-	0
	(ai) Other	-	0
	(aj) Other	-	0
	(ak) Other	-	0
	(al) Other	-	0
	(am) Other	-	0
	(an) Other	-	0
	(ao) Other	-	0
	(ap) Other	-	0
	(aq) Other	-	0
	(ar) Other	-	0
	(as) Other	-	0
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	(bl) Other	-	0
	(bm) Other	-	0
	(bn) Other	-	0
	(bo) Other	-	0
	(bp) Other	-	0
	(bq) Other	-	0
	(br) Other	-	0
	(bs) Other	-	0
	(bt) Other	-	0
	(bu) Other	-	0
	(bv) Other	-	0
	(bw) Other	-	0
	(bx) Other	-	0
	(by) Other	-	0
	(bz) Other	-	0
	(ca) Other	-	0
	(cb) Other	-	0
	(cc) Other	-	0
	(cd) Other	-	0
	(ce) Other	-	0
	(cf) Other	-	0
	(cg) Other	-	0
	(ch) Other	-	0
	(ci) Other	-	0
	(cj) Other	-	0
	(ck) Other	-	0
	(cl) Other	-	0
	(cm) Other	-	0
	(cn) Other	-	0
	(co) Other	-	0
	(cp) Other	-	0
	(cq) Other	-	0
	(cr) Other	-	0
	(cs) Other	-	0
	(ct) Other	-	0
	(cu) Other	-	0
	(cv) Other	-	0
	(cw) Other	-	0
	(cx) Other	-	0
	(cy) Other	-	0
	(cz) Other	-	0
	(da) Other	-	0
	(db) Other	-	0
	(dc) Other	-	0
	(dd) Other	-	0
	(de) Other	-	0
	(df) Other	-	0
	(dg) Other	-	0
	(dh) Other	-	0
	(di) Other	-	0
	(dj) Other	-	0
	(dk) Other	-	0
	(dl) Other	-	0
	(dm)		

CONSTRUCTION

HOW TECHNOLOGY HAS CHANGED HOME CONSTRUCTION OVER TIME

DUBLIN
Technological advancements have changed all business sectors globally over time. Improving processes by making things easier, faster, and better quality. In the home construction industry, technology has affected the end-to-end process. Everything is technologically driven, from the design development to the materials used for construction. Here's how technology has transformed the home construction industry over time.

Construction workers today, like helmets, shoes, and gloves, provide better protection for users. Previously manual processes like hauling concrete are now innovative and employ excavators, concrete mixers, cranes, and power shovels.

According to the Association of Equipment Manufacturers, at only 22 years old, a man named William Smith Otis invented the steam shovel in 1835. His invention is considered the first-ever mechanical excavator. Since then, there have been lots of similar machinery that have made their way into the industry.

Drones and communication

Drones are also now being used to survey large construction sites, making catching and handling hazards easier and more efficient before it's too late. Communication has also drastically improved on the construction site. Contractors no longer have to shout instructions to one another. They have walkie-talkies. These have made communication easier, faster, and more convenient.

Improved materials

As technology has advanced, we've moved further and further away from traditional building materials such as bricks, precast stones, and wood. Because of technology, buildings are now adopting innovative materials like hydro ceramics, aerographite, pollution-absorbing bricks, pigmented concrete, smart bricks that fit together like legos, and bamboo-reinforced concrete. There's also 3D printing, one of the most recent technology-charged innovations in the home construction industry.

Improved safety

Technology in home construction has made things safer. For instance, the equipment used and worn by con-

Functionality

Technology has also improved the functionality of homes. Before HVACs, specialized light-



Portrait of development supervisor wearing protective vest and helmet over formal suit proofing blueprints using laptop computer inside unfinished building

ing, and waterproofing materials, basements in most homes were incredibly dingy. In most movie scenes, these rooms were where all the haunting happened. Considering that according to Reality Biz

News, basements have been known to account for a third or more of the total area of most houses. With technology, you can turn your basement into an aesthetically pleasing, airy, well-lit, functional living area.

Roofing technology

In the 19th century, roofs made of time were common in Europe. They made their way to the US and gained traction but got outshined by the much lighter and

cost-effective steel roofs. At the beginning of the 20th century, more people started adopting slate roofs with wood and vinyl shingles.

Thanks to technological advancements, they've been improved to become highly durable, aesthetically pleasing, and fire resistant. The solar shingle is one of the more recent and fascinating technological innovations in home construction. They capture energy from the sun, store it, and convert it into electricity.

Insurance and call reports

More technologically driven improvements have been seen in the management and insuring of homeowners in constructing their homes. Construction mortgage deposits are

eligible for FDIC insurance, and most banks and institutional institutions insured under the FDIC must disclose extensive financial information in quarterly reports known as Call Reports. This is according to the Federal Deposit Insurance Corporation.

These call reports help monitor and track housing market trends. Technology advancement has shifted how call reports are generated. According to Fidco, sizeable financial institutions use technology to fill the gap between call reports with robust, granular data feeds on liquidity, security exposures, and asset quality.

Finishing

Another way the home construction space has changed

thanks to technology is in the finishing touches. You can now get a virtual tour of your complete and furnished house well before any fittings. Augmented reality has helped construction companies, working with interior designers and homeowners, to visualize the end product and bring to life the desires, unique tastes, and ideas of the homeowners.

Technology keeps evolving; it's only the beginning for the construction industry. We are seeing ideas that were thought impossible a decade or two ago now come to life. Seeing how the construction sector is leveraging technology for efficient processes and increasingly better outputs is exciting.

ECOBANK TANZANIA LIMITED

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



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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023
(Amounts in million of shillings)

	Current Quarter 30-Jun-23	Previous Quarter 31-Mar-23
A. ASSETS		
1 Cash	4,385	5,824
2 Balances with Bank of Tanzania	14,825	16,038
3 Investment in Government Securities	161,607	154,434
4 Balances with Other Banks and financial institutions	7,876	6,524
5 Cheques and Items for Clearing	35	21
6 Interbank Loans Receivables	-	-
7 Bills Negotiated	-	-
8 Customers Liabilities for Acceptances	-	-
9 Interbank Loans Receivables	31,024	43,647
10 Investment in Other Securities	-	-
11 Loans, Advances and Overdraft (Net of allowances for Probable losses)	119,564	89,885
12 Other Assets	6,101	8,590
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Fixed Assets (Net of depreciation)	2,965	2,772
16 TOTAL ASSETS	348,182	327,733
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer Deposits	138,101	170,570
19 Cash Letter of credit	-	-
20 Special Deposits	61,842	15,507
21 Payments orders/transfers payable	249	495
22 Bankers cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	3,243	2,941
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	888	19
27 Other liabilities	1,403	2,877
28 Borrowings	120,981	115,423
29 TOTAL LIABILITIES	328,707	307,632
30 NET ASSETS / (LIABILITIES)	21,475	20,103
C. SHAREHOLDERS FUND		
31 - Paid up Share Capital	168,024	168,024
32 - Capital Reserves	449	449
33 - Retained Earnings	(148,952)	(148,951)
34 - Profit / (Loss) Account	1,954	582
35 - Other capital accounts	-	-
36 - Minority Interest	-	-
37 TOTAL SHAREHOLDERS FUND	21,475	20,103
38 Contingent Liabilities	60,498	48,571
39 Non Performing Loans and Advances	2,523	2,320
40 Allowances for Probable Losses	2,161	1,771
41 Other Non Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	6.2%	6.1%
(ii) Non Performing Loans to Gross loans	2.07%	2.5%
(iii) Gross Loans and Advances to Total Deposits	60.7%	49.1%
(iv) Loans and Advances to Total Assets	35.0%	28.0%
(v) Earning Assets to Total Assets	89.7%	87.9%
(vi) Deposits Growth	7.5%	0.5%
(vii) Assets Growth	6.2%	2.2%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2023
(Amounts in million of shillings)

	Current Quarter 30-Jun-23	Comparative Quarter 30-Jun-22	Current Year Cumulative 30-Jun-23	Previous year Cumulative 30-Jun-22
1 Interest Income	5,326	4,311	10,382	8,100
2 Interest Expense	(2,082)	(1,772)	(4,020)	(3,506)
3 Net Interest Income	3,244	2,539	6,362	4,594
4 (Bad Debts Written Off)/Recovery on Bad Debts Written Off	118	257	342	465
5 Impairment Losses on loans and advances	(701)	(64)	(1,687)	(64)
6 Non-Interest Income	3,770	2,900	6,558	4,583
6.1 Foreign Currency Dealing and Translation Gain/(Losses)	2,602	972	4,584	1,733
6.2 Fees and Commissions	1,065	1,310	1,866	2,814
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	63	18	109	36
7 Non-Interest Expense	(4,917)	(4,680)	(9,480)	(9,802)
7.1 Salaries and Benefits	(2,133)	(1,922)	(4,147)	(3,532)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(2,784)	(2,758)	(5,343)	(5,269)
8 Operating Income (Loss) Before Tax	1,423	352	2,088	745
9 Income Tax Provision	(101)	(28)	(1,132)	(56)
10 Net Income/(Loss) after Income Tax	1,322	324	1,956	689
11 Other Comprehensive Income	-	-	-	-
12 Total comprehensive/(loss) for the year	1,322	324	1,956	689
13 Number of Employees	125	115	125	115
14 Basic Earnings Per Share	16	4	23	8
15 Number of Branches	5	5	5	5
D. SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.8%	0.3%	1.2%	0.6%
(ii) Return on Average Shareholders' Fund	13.2%	3.5%	19.1%	7.4%
(iii) Non Interest Expense to Gross Income	70.5%	96.7%	73.4%	96.2%
(iv) Net Interest Income to Average Earning Assets	2.2%	2.5%	4.2%	4.6%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2023
(Amounts in million of shillings)

	Share Capital	Advance towards Share Capital	Retained Earnings	Regulatory Reserve	Total
Current Year 2023					
Balance as at the beginning of the year	168,024	-	(148,952)	449	19,521
Advance towards share capital	-	-	-	-	-
Profit/(Loss) for the year	-	-	1,954	-	1,954
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Balance as at the end of the current period	168,024	-	(146,998)	449	21,475
Previous Year 2022					
Balance as at the beginning of the year	168,024	-	(150,203)	238	18,060
Profit for the year	-	-	1,461	-	1,461
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Regulatory Reserve	-	-	(211)	211	-
General Provision Reserve	-	-	-	-	-
IFRS 9 adjustment on initial application	-	-	-	-	-
Balance as at the end of the current period	168,024	-	(148,952)	449	19,521

OTHER DISCLOSURES
During the period ended 30 June 2023, the bank was penalized a total of TZS 9,000 by the Bank of Tanzania due to operational errors resulted from breach of Guidelines and regulations on Foreign Exchange and Cash Handling.

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

Names and Titles

Name	Signature	Date
Charles Alesido Managing Director		17-July-23
Nanzia Rajab Chief Financial Officer		17-July-23

We, the undersigned Head of Internal Audit and Directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2008 and they present a true and fair view.

1. Kodi Mwanilelo
Head, Internal Audit

2. Michael Salfu
Chairman

3. Juliana Swoke
Director

(d) Mobile App banking	Sign - up, Alerts(SMS/Email)	FREE
	Viewing balance or Statement	FREE
	Personal/Own account Transfers within Ecobank	TZS 1000 or USD 1
	Third Party Transfers within Ecobank	TZS 2,000 or USD 1
	Utilities Payment (airtime, luku, distv, water)	FREE
	Monthly fee/Maintenance	FREE
	Local Transfers Outside Ecobank	TZS 10,000 or USD 5
	ATM Cashless Withdrawal	1% of withdrawn amount
4 Foreign Exchange Transaction		
(a) Purchase/sale of TCS transactions over the counter		N/A
(b) Purchase of foreign cheque		N/A
(c) Sale/purchase of cash passport		N/A
(d) Telegraphic Transfers (TT)		USD 50 + SWIFT charges
(e) SWIFT Trans		USD 25 or TZS Equivalent
(f) Transfer from foreign currency denominated account to local current account		FREE
	Local Transfers Outside Ecobank	USD 10 per transfer
5.0 Personal Loans		
(a) Processing/Arrangement/Appraisal fee		
(i) Personal loans		2%
(ii) Overdrafts		1%
(c) Mortgage finance		N/A
(iv) Asset finance		2%
(v) Early repayment		2%
(b) Unpaid loan instalment		48% p.a
(d) Valuation fees		2%
		Min TZS 200,000

Africa's housing crisis: Developers go all out in search of solutions

CAPE TOWN

Every day, more than 1,000 people are added to Kinshasa's population. The Congolese capital has been the fastest-growing major city in Africa this century. It swelled from just over 6m inhabitants in 2000 to more than 14m in 2020 - an average increase of 410,000 every year, according to the African Cities Research Consortium.

This level of rapid - and often unplanned - growth is placing a huge strain on Africa's cities. Decent and affordable housing is in desperately short supply. The UN estimates that 230m people in sub-Saharan Africa are living in what it defines as "slum households" - roughly half the continent's urban population.

For a problem so large, Africa's housing crisis receives remarkably little attention. "Everyone talks about infrastructure, and we feel like no-one talks about housing," laments Kacia Rust, executive director of the Centre for Affordable Housing Finance in Africa (CAHF), a Johannesburg-based think tank.

Thithi Kuhlase-Maseko, who leads the Johannesburg office of British International Investment (BII), the UK's development finance institution, says that housing "has been a challenging area for private sector players," partly because of their difficulties in accessing finance. However, she notes that the crisis also represents an opportunity for developers and their investors to benefit from the continent's urbanisation.

"Population growth will drive the development of more big cities within Africa and thus the demand for more affordable, sustainable and safe housing," she says.

One of the UN's Sustainable Development Goals is to achieve universal access to adequate housing and the upgrading of slums by 2030. But the idea that hundreds of millions of decent homes can be built in Africa in the seven years left to hit the target appears wildly optimistic.

"Challenges come from both the supply and the demand side," says Abhinav Sinha, head of technology and telecoms at BII. "The demand side is not an easy one to fix because it really boils down to just improving the income levels as well as improving availability of mortgage products." BII has invested \$36m in a South Africa-based affordable housing platform called Divercity, which is developing a number of projects that cater to low and middle-income households in the country.

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2023
(Amounts in million of shillings)

	Current Quarter 30-Jun-23	Previous Quarter 31-Mar-23	Current year Cumulative 30-Jun-23	Previous Year Cumulative 30-Jun-22
I. Cash Flow From Operating Activities:				
Net Income (Loss)	1,473	613	2,086	745
Adjustments to reconcile net income to net cash provided by operating activities:				
- Impairment charge on loans and advances	349	985	1,333	64
- Gain / Loss on Sale of Assets	262	274	276	488
- Gain / Loss on Disposal of Intangible Assets	(8,223)	800	(9,203)	(779)
- Net Change in Treasury Bills	(98,876)	1,361	(98,315)	(90,566)
- Net Change in Other Assets	2,507	(2,311)	(700)	(729)
- Net Change in Other Liabilities	13,896	905	14,801	87,890
- Net Change in Short Term Negotiable Securities	11,471	(2,737)	8,734	(18,189)
- Net Change in Other Liabilities	(945)	114	(203)	321
- Tax Paid	(101)	(81)	(182)	(94)
Net Cash provided/(used) by Operating Activities	(8,683)	(882)	(9,565)	(23,264)
II. Cash Flow From Investing Activities				
Dividend Received	(980)	-	(980)	(191)
Purchase of Fixed Assets	19	-	19	-
Purchase of Non-Debt Securities	-	-	-	-
Proceeds from Sale of Fixed Assets	(7,174)	(1,793)	(8,967)	(9,917)
Purchase of Treasury Bonds	(7,733)	(1,793)	(9,526)	(10,726)
Net Cash provided/(used) by Investing Activities	(15,868)	(3,586)	(19,454)	(20,634)
III. Cash Flow From Financing Activities				
Proceeds from Issue of New Debt	-	-	-	(1,272)
Proceeds from Advance towards Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	5,558	5,819	11,377	(818)
Other	-	-	-	(818)
Net Cash provided/(used) by Financing Activities	5,558	(833)	4,725	(15,580)
IV. Cash And Cash Equivalents				
Net Increase / (Decrease) in Cash and Cash Equivalents	(8,269)	2,982	(3,307)	(16,148)
Cash and Cash equivalents at the Beginning of the Quarter/Year	12,045	9,086	12,045	21,164
Cash and Cash equivalents at the End of the Quarter/Year	3,776	12,068	8,738	5,016

MINIMUM DISCLOSURES OF CHARGES AND FEES

MINIMUM DISCLOSURES OF CHARGES AND FEES	CHARGE/FEES
1.0. DEPOSIT TRANSACTIONS	
(a) Opening a Current Account	FREE
(b) Monthly Service Fee	FREE
(c) Cheque cashing (per cheque)	FREE



EXCITING CAREER OPPORTUNITY

Air Tanzania Company Limited (ATCL) is expanding its network to meet the strategic business needs which focus on sustaining the recorded achievements and remain an airline of choice that meets and exceeds customers' expectations in line of its mission of provision of reliable, safe, and high-quality services. Therefore, applications are invited from qualified Tanzanians to fill the following positions: -

1. POSITION: FLIGHT DISPATCH AND CONTROL MANAGER (1 POSTS)

1.1 MINIMUM ENTRY QUALIFICATIONS:

- Must have Bachelor degree in Science subject or equivalent
- Must be a holder of TCAA Flight Operations/Flight Dispatcher's License
- Must be proficient in English Language in accordance with the English Language proficiency requirement contained in Tanzania Civil Aviation Regulations (TCAR)
- Must have at least eight (8) years of working experience as Flight operations officer and 2 years in supervisory level.
- Must be computer literate.

1.2 DUTIES AND RESPONSIBILITIES:

- Ensure the allocation of resources necessary to manage safety risks and security threats related to Flight Dispatch and Control;
- Provide necessary up to date operational documentation, flight data and information required by Crew;
- Administer implementation of all required Operations Manuals;
- Examine and review operating policies and procedures related to the types of aircraft flown and recommend changes;
- Supervise the maintenance of continuous flight watching and ensuring conformity with all flight dispatch requirements and regulations;
- Disseminate flight information to necessary departments so as to ensure coordinated operations;
- Coordinate the Operational, Commercial, Engineering and Maintenance aspect of all Flight Operations and taking corrective action when and where necessary;
- Developing and recommending procedures and policies related to Operations Control activities;
- Fulfill all operational handling contracts with other airlines;
- Coordinate a Crisis Management Centre in the event that an emergency is imminent, or has taken place time;
- Conduct an ongoing technical evaluation of updates in technology related to flight dispatch functions and advise accordingly;
- Publish, revise and authorize Operations Manual and other Operational documentation deemed necessary to enhance safety and improve the operation;
- Initiate, approve and monitor cost effective Flight Operations annual budget required to achieve operational targets, without jeopardizing safety; and
- Liaise with the TCAA and other regulatory agencies or authorities on Flight Operations subject matters.
- Perform any other official duties as assigned by the respective supervisor.

2. POSITION: SENIOR SALES AND MARKETING OFFICER II (3 POSTS)

2.1 MINIMUM ENTRY QUALIFICATIONS:

- Must have Bachelor Degree in any field.
- Must have one of the following certificate; Air Transport Management, Air Ticketing, Air Cargo, Dangerous Goods, Ground Handling, or equivalent qualifications from any recognized Aviation institution
- Must have seven (7) years of working experience in related field.
- Possession of Air Ticketing, Air Cargo, Dangerous Goods, Ground Handling will be an added advantage.

2.2 DUTIES AND RESPONSIBILITIES:

- Be the principal administrator for Air Tanzania in the assigned station safeguarding ATCL's interests.
- Develop, execute and drive both Passenger & Cargo Sales plan guaranteeing exposure of Air Tanzania's product facilitating delivery of the company's Sales targets and business objectives in the assigned territory.
- Liaise with GSA to build and maintain sales team representation and network to ensure sustenance of profitable sales revenues and market share for Air Tanzania.
- Manage and ensure a safe, efficient, cost effective and timely airport operation so that ATCL's image, reputation and passenger service levels are maintained and enhanced.
- Ensure that appropriate action is taken for providing prompt service to Air Tanzania passengers in all operational areas [Passenger Services, Ticket Desk and in the Lounge] to maintain, and where required, to restore the goodwill and confidence of passengers facing various adverse situations (flight disruptions, denied boarding, etc.).
- Ensure that Service Level Agreements, On Time Performance and Baggage Services KPIs are achieved in line with the company standards.
- Ensure operations are conducted in accordance with conditions and restrictions of the AOC and in compliance with applicable regulatory, IOSA and Air Tanzania standards regulations.
- Ensure that adequate measures are implemented and maintained in order to protect the safety and security of the whole operation including aircraft, passengers, cargo, baggage and all staff.
- Lead, guide and develop staff in order to ensure the maintenance of a disciplined, motivated work force, and adherence to passenger service and other operation standards.
- Perform all administrative duties in an accurate and timely manner, e.g. Monthly Reports, Performance Appraisals, Budget preparations, Baggage Claim settlements, invoice verification, general correspondence, and complaint investigation and highlight areas of potential problems, reoccurring discrepancies, service failures and provide recommendations for continuous improvement.
- Enhancing cooperation and relationship with external partners such as Other Airlines, Airport Authorities, Tourism Bureaus, Embassies & Consulates, relevant government authorities, Hotel partners, Car hire etc.
- Ensure that products provided by Catering suppliers meets Air Tanzania quality standards, specifications, expectations and that the levels of performance is monitored, tracked, reported and improvements are delivered by the supplier.
- Analyze trends on baggage interline misconnection and propose corrective measures.
- Analyze trends on baggage pilferage and theft and propose corrective measures.
- Any other duties as may be assigned.

3. POSITION: INTERNAL AUDITOR II (1 POST)

3.1 MINIMUM ENTRY QUALIFICATIONS:

- Must have Bachelor Degree or Advanced Diploma in one of the following fields; Auditing Accountancy, Finance, Commerce or Business Administration majoring in Accountancy or Finance or equivalent qualifications from recognized institutions.
- Must have CPA (T), ACCA, ACA, CIA or equivalent professional qualification recognized by the NBAA.

3.2 DUTIES AND RESPONSIBILITIES

- Identify and review all required information and document all controls and risks for internal audit planning
- Develops and execute audit programs as assigned by assignment team leaders
- Conducts audit to appraise the adequacy and use of financial, accounting and operating controls on each assigned engagement
- Conducts special investigations as assigned by Chief Internal Auditor/ other relevant authorities
- Prepares audit reports
- Document all audit working papers as per laid down guidelines on every audit engagement in the permanent and current files
- Participate on preparation of Annual Internal Audit plan
- Follow up on Audit recommendations
- Assists in the preparation of annual budget for the unit
- Performs any other duties as may be assigned by supervisor

4. POSITION: SALES AND MARKETING OFFICER II (FLIGHT ANALYST) (5 POSTS)

4.1 MINIMUM ENTRY QUALIFICATIONS:

- Must have Bachelor Degree in any field.
- Must have one of the following certificate; Air Transport Management, Air Ticketing or equivalent qualifications from

any recognized Aviation institution. Airline Revenue Management background and experience will be an added advantage.

- Must be computer literate

4.2 DUTIES AND RESPONSIBILITIES:

- Implement yearly Revenue Optimization strategy for assigned routes taking into account seasonal fluctuations.
- Monitor passenger booking pattern over the booking cycle of the flight and manage over-booking to maximize revenue.
- Responsible for reviewing and approving proper optimization parameters which provides the means to ensure leg optimization reflects market needs and business policies and decisions.
- Analyze and forecast segment / class demand and modify as required
- Provide route reports to the sales team, gather market intelligence / calendar of events so as to exploit opportunities and minimize threats from competitor activity
- Closely work with Network Planning and Pricing teams in identifying strong and weak flights and provide proactive measures to maximize revenue
- Request for upgrades, downgrades, cancellations as appropriate and coordinate with other teams for smooth disruption
- Introduction of tactical fares to fit demand levels and seasonality
- Handle adhoc Group pricing and optimal group acceptance
- Coordinate and ensure that fares correctly uploaded in the system and visible on all sales platforms for all assigned routes

5. POSITION: SALES AND MARKETING OFFICER II – SCHEDULE PLANNING – (1 POST)

5.1 MINIMUM ENTRY QUALIFICATIONS:

- Must have Bachelor Degree in any field.
- Must have one of the following certificate; Air Transport Management or equivalent qualifications from any recognized Aviation institution.
- Experience in route profitability and industry best practice in network & schedule development will be an added advantage.
- Must be computer literate

5.2 DUTIES AND RESPONSIBILITIES:

- Plan, produce and control of seasonal and operational flight schedule to maximize aircraft utilization, connectivity, operational integrity and financial returns on assigned routes.
- Identify, evaluate and motivate route network growth opportunities that are operationally feasible and commercially sound taking into account new market, airline industry conditions, customer needs and competitors.
- Generate Seasonal schedules that reflect the true operational constraints (developed as a team effort, working closely with Sales, Operations and Revenue Management).
- Monitor & review schedule performance to enhance operational efficiency
- In liaison with Revenue Management, Flight operations, Technical & Partner Airlines, allocate optimal capacity to routes that require routine rationalization (upgrades/downgrades/cancellations) due to demand
- Timely distribution & update of the schedules to all stakeholders to ensure timely access & maximum exposure in the market.
- In liaison with Finance, provide quality and timely route performance and profitability data/reports.
- Pursue, obtain and monitor the most suitable & optimal slots for the operating schedule in slot coordinated airports.
- Maintain a current data base of competitor schedules, capacity and passenger uplifts.

5. POSITION: CATERING OFFICER II (3 POSTS)

5.1 MINIMUM ENTRY QUALIFICATIONS:

- Must have a Bachelor Degree in one of the following fields; Hotel Management, Nutrition, Food Production or equivalent qualifications from recognized institutions.

5.2 DUTIES AND RESPONSIBILITIES:

- Reconcile with the cabin crew on catering, dry stores and beverages provided after each flight
- Supervise the requirements of drinks, meals and dry stores for each flight.
- Maintain a minimum stock to cater for emergencies and during public holidays.
- Prepare reports on flights consumptions of meals, beverages and dry store commodities.
- Performs any other official duties as may be assigned by your supervisor

6. POSITION: AIRCRAFT CLEANER II (1 POST)

6.1 MINIMUM ENTRY QUALIFICATIONS:

- Must have Form IV Certificate with two pass in any subjects,
- Must have any relevant Certificate from VETA or any recognized institutions.
- He/she will attend In- house training in the following fields; ATCL Maintenance procedures, aircraft, component, hangar facilities, working safety gears and cleaning.

6.2 DUTIES AND RESPONSIBILITIES:

- Handle general cleaning of line, hangar and workshop facilities under supervision
- Clean Aircraft and aircraft components under supervision.
- Assist in positioning working and safety gears to facilitate maintenance activities.
- Performs any other duties as may be assigned by the supervisor

7. POSITION: SALES AND MARKETING ASSISTANT II – SALES EXECUTIVE (1 POST)

7.1 MINIMUM ENTRY QUALIFICATIONS:

- Must have Diploma preferably in Commerce, Business Administration or relevant discipline.
- Must have one of the following certificate; Air Transport Management, Air Ticketing, Ground Handling, or equivalent qualifications from any recognized Aviation institution.
- Experience in airline sales working directly for an airline, or within a Travel Agency will be an added advantage.
- Must be computer literate.

7.2 DUTIES AND RESPONSIBILITIES:

- Ensure that set volume targets are achieved within prescribed time limits and contribute to total area achievement.
- Travel agent and corporate recruitment as per the respective sale strategies.
- Evaluate and report all changed situations, trade and competitive activity to ensure Company maintains market awareness.
- Enhance relationships with the entire Travel Trade in the assigned territory
- Contributing to the formulation and implementation of ATCL sales strategy/ies to maximize short- and long-term revenue opportunities, reduce cost of sales and generating channel shift where appropriate
- Resolve operational and reservations issues from travel agents and other corporate clients
- Developing tactical sales and marketing activity in support of sales opportunities in both Trade Partners and Corporate market place.
- Performing other related functions, as assigned, for the purpose of ensuring the efficient and effective functioning of the work unit.

8. POSITION: SALES AND MARKETING ASSISTANT II – SALES & RESERVATIONS (16 POSTS)

8.1 MINIMUM ENTRY QUALIFICATIONS:

- Must have Certificate in any field.
- Must have one of the following certificate; Air Transport Management, Air Ticketing, or equivalent qualifications from any recognized Aviation institution.
- Possession certificate of IATA or UFTAA will be added advantage.
- Must be computer literate.

8.2 DUTIES AND RESPONSIBILITIES

- Make ticket reservations, confirmations, reconfirmations and seat selection for clients on ATCL flights in compliance with the carrier policies, procedures and customer expectations.
- Give fare quotes to all ATCL clients including group quotations and bookings.
- Ensure daily sales reports and sales dispatches are submitted in accordance to company procedures.
- Give clients correct flight details and information.
- Protect and enhance revenue collection to meet ATCL expectations.
- Market and promote ATCL products.
- Ensure your up to date with all ATCL new products and information (i.e. schedule, special fare, Frequent Flier etc.).
- Effectively communicate relevant aspects of customer service internally and externally to meet customer expectations.
- Any other duties as may be assigned by your supervisor.

9. POSITION: SALES AND MARKETING ASSISTANT II (TRAFFIC LIASON) - (17 POSTS)**9.1 MINIMUM ENTRY QUALIFICATIONS:**

- Must have Certificate in any field.
- Must have one of the following certificate; Air Transport Management, Air Ticketing, Air Cargo, Dangerous Goods, Ground Handling, or equivalent qualifications from any recognized Aviation institution.
- Possession certificate of IATA or UFTAA will be added advantage.
- Must be computer literate.

9.2 DUTIES AND RESPONSIBILITIES:

- Supervise and ensure efficient and effective check in and boarding of passengers in compliance with carriers' policy/ procedures and customer expectations.
- Supervise baggage handling and prepare weekly baggage handling report. Liaise with the GHA to ensure lost baggage is communicated, traced and delivered to affected passengers.
- Ensure customers are well handled at all times and especially during flight irregularities and are provided with required assistance.
- Ensure conformity with all regulatory requirements, organization standards and local procedure as well as requirements of customer airlines.
- Effective communication internally and externally to enable effective planning control and reporting
- Ensure a safe and secure working environment in compliance with relevant legislative/ industry requirements.
- Audit, review and report on service delivery to monitor compliance on SLAs availed to GHA.
- Administrative processes to ensure integrity and accuracy manual and computerized data processing.
- Strict control of excess baggage collection and remittance.
- Record all flight movements as per company requirement.
- Any other duties as may be assigned by your supervisor.

10. POSITION: OFFICE MANAGEMENT SECRETARY II (1 POST)**10.1 MINIMUM ENTRY QUALIFICATIONS:**

- Must have Form VI or Form IV Certificate of Secondary Education
- Must have Diploma in Office Management/Secretarial Studies (NTA 6) with 80 w.p.m. shorthand, tabulation and manuscript stage II, secretarial duties, office procedure stage II and;
- Knowledge in computer from a recognized Institution.

10.2 DUTIES AND RESPONSIBILITIES:

- Make follow-up outstanding replies;
- Coordinate office requirements;
- Keep diary of events and appointments;
- Ensure office orderliness and neatness;
- Take care of all facilities under one's charge;
- Keep in custody confidential matters;
- Attend to telephone calls and takes messages;
- Ensure that the respective office is punctually open;
- Receive and distributes letters to respective officials;
- Order and controls office stationery for the office;
- Receive and directs visitors; and
- Perform any other duties and responsibilities as may be assigned by Supervisor.

11. POSITION: TECHNICAL DATA ASSISTANT II (3 POSTS)**11.1 MINIMUM ENTRY QUALIFICATIONS**

- Must be a holder of Diploma/FTC in one of the following fields; Telecommunication, Electrical, Mechanical Engineering, Automotive or equivalent qualifications from recognized institution.
- The candidate shall be required to attend a special course on Records Management within twelve months after being employed.

11.2 DUTIES AND RESPONSIBILITIES:

- Keep all aircraft and component records under supervision.
- Assist in recording accurately all Log books and associated data of the aircraft and components and other items as specified in the aircraft maintenance program.
- Performs any other duties as may be assigned by the supervisor.

12. POSITION: OFFICE ASSISTANT II (1 POST)**12.1 MINIMUM ENTRY QUALIFICATIONS:**

- Holder of Form IV Certificate with two pass in any subjects .
- Must be Computer Literate.
- Possession of any addition certificate is an added advantage.

12.2 DUTIES AND RESPONSIBILITIES:

- Prepare refreshments for office use and during meetings
- Assist in photocopying and arranging documents
- Distribute files and other documents
- Collect letters from the Post Office
- Run Office errands.
- Direct visitors to the proper offices.

13. TERMS AND CONDITIONS:

Ten (10) years contract with attractive remuneration and fringe benefits as per ATCL Salary Structure and Incentive Scheme.

14. MODE OF APPLICATION FOR ALL APPLICANTS:

Interested applicants must submit a dully signed letter for consideration of the application attached with the following:

- A curriculum vitae (CV),
- Certified copies of all certificates (including secondary school, birth certificates), other relevant certificates, Applicants who have studied outside Tanzania should have their certificates approved by relevant authorities Tanzania Commission for University (TCU) or National Examination Council- NECTA)
- Two recent passport size photographs
- Name and address of at least two reputable referees;
- Applicant's reliable contact address, email address and telephone number.

15. CLOSING DATES:

Applicants should reach the undersigned within 14 days from the first date of this announcement.

**MANAGING DIRECTOR & CEO,
AIR TANZANIA COMPANY LIMITED,
P.O. Box 543,
DAR ES SALAAM.
Issued on 28th July, 2023**

ATCL is an equal opportunity employer. Women are encouraged to apply. Misrepresentation of qualifications or any other information on application shall warrant legal consequences.

**REQUEST FOR QUOTATIONS**

RFQ Title : Procurement of Tablets
RFQ Number : 2023-PACT/01/07
Date of Solicitation : 28th July 2023
Closing Date and Time : 7th August 2023, 11:00 am (Dar es Salaam, Tanzania)
Questions and Clarifications : Due by 4th August 2023
Estimated Delivery/ Performance Date: 30th August 2023.

Introduction to Pact and ACHIEVE Project:

Pact is an international nonprofit that works in nearly 40 countries building solutions for human development that are evidence-based, data-driven, and owned by the communities we serve. Founded in 1971, Pact works with partners to build resilience, improve accountability, and strengthen knowledge and skills for sustainable social impact.

The Adolescents and Children, HIV Incidence Reduction, Empowerment, and Virus Elimination (ACHIEVE) project is a five-year, USAID-funded global project to reach and sustain HIV epidemic control among pregnant and breastfeeding women, adolescents, infants, and children. ACHIEVE is implemented by Pact, in partnership with Jhpiego, Palladium, No Means No Worldwide, and WI-HER. The overall goal is to improve access to HIV-inclusive services to improve the health and well-being of orphans and vulnerable children (OVC). The project is working to support and strengthen the capacity of the national and community-level social services workforce, systems, and structures to ensure quality services for OVC, at-risk AGYW, and people living with HIV (PLHIV) at the National and across all regions of Tanzania.

Pact Tanzania through ACHIEVE project will procure new tablets for the ACHIEVE project for general project data management.

Overall Objective:

The overall objective of this assignment is to solicit eligible vendor(s) who will supply 220 units of tables to support general project data management activities.

A. Requirement/ Scope of Work

Quantity	Specifications	Other
220 Tablets	<ul style="list-style-type: none"> • Build: Aluminum body • Display: 8.7" • Internal memory: at least 32GB • RAM: at least 4 GB • CPU: Octa-core (4x2.3 GHz Cortex-A53 & 4x1.8 GHz Cortex- A53) • Chipset: MediaTek MT8768T Helio P22T (12 nm) • Network: GSM/HSPA/LTE • OS: At least Android 11 • Battery: Non-removable Li-Ion5100 mAh battery 	<ul style="list-style-type: none"> • Built-in camera: 8 MP • Resolution: 800 x 1340 pixels, 5:3ratio (~179 ppi density). • Wi-Fi 802.11 a/b/g/n/ac, dual-band, Wi-Fi Direct • Dedicated microSD Card slot • USB: USB Type-C 2.0 • GPS, GLONASS, BDS, GALILEO
220 Screen protectors and covers	<ul style="list-style-type: none"> • Glass screen protector • Silicon cover 	

Delivery Point:

**Pact's Dar es Salaam Office,
74 Uporoto street, Victoria,
P.O. Box 6348, Dar es Salaam. Scope of Work**

The specific scope of work includes but should not be limited to the following:

1. Work with the Procurement, ICT and M&E team to verify the tablets if they adhere to the quality and specifications agreed.
2. Procuring and delivering the tablets per the standard and specifications agreed.
3. Comply with Section 889 of the US National Defense Authorization Act (NDAA).

Interested vendors should download the full Terms of Reference (ToR) through

<https://www.pactworld.org/country/tanzania/procurement>

All questions and requests for clarification should be directed to ProcurementTZ@pactworld.org with the subject line "Request for Clarification: Supply of Tablets" before C O B August 4, 2023.

B. Eligibility

To be considered for the award, vendors must currently be legally operating in Tanzania, and the quotation must include all the following information:

- Ability to meet or exceed the requirements/technical specifications outlined in Section A.
- Ability to deliver the items/services specified in Section A no later than the date(s) required.

C. Submission Instructions

The following information is to be included by a vendor in the proposal:

- Quote, valid for at least 60 days.
- Current company profile.
- Copies of registration, certificate, and address of their registered office, valid business license, VAT, TIN certificates, and Tax clearance certificate.
- Item's specification is fully addressed in the quotation.
- Manufacturer authorization certificate for the quoted item/s.
- Evidence of similar assignments, and at least three (3) PO and names and addresses of clients served.
- The quote should explicitly state the brand/make, and model, and clearly highlight the full technical specifications of the quoted item.
- Current Audited financial statement - for two consecutive years.
- Delivery time must be specified.
- Payment terms 100% after delivery.

Interested bidders should submit their bids electronically to Pact Tanzania via email at tendertz@pactworld.org, addressing to: -

**The Tender Committee, Pact Tanzania,
74 Uporoto Street, Victoria
P. O. Box 6348,
Dar es Salaam, Tanzania.
tendertz@pactworld.org**

Note:

1. Pact will open all bids on Monday, August 7, 2023, at 11.30 am in the presence of Bidder's Representatives who choose to attend.
2. Quotes must be in Tanzanian Shilling and must include taxes separately.
3. Proposals must be submitted electronically to Pact Tanzania.
4. Quotations received after that time or at a different address may not be accepted.
5. As mentioned above, all quotations and delivery dates shall be valid for at least 60 days following submission.

D. Terms and Conditions - Disclaimers

- i. Late or incomplete bids will not be accepted.
- ii. Pact reserves the right to modify by written notice the terms of this solicitation at any time in its sole discretion. Pact may cancel the solicitation at any time.
- iii. Pact may reject any or all proposals received.
- iv. Issuance of solicitation does not constitute award commitment by Pact.
- v. Pact reserves the right to disqualify any quotation based on the vendor's failure to follow solicitation instructions.
- vi. Pact will not compensate vendors for their response to the solicitation.
- vii. Pact reserves the right to issue an award based on the initial evaluation of applications without further discussion.
- viii. Pact may choose to award only part of the scope of work in the solicitation or to issue multiple awards of the scope of work.
- ix. Pact reserves the right to waive minor proposal deficiencies that can be corrected prior to award determination to promote competition.
- x. Pact may contact vendors to confirm the contact person and address, and that the proposal was submitted for this solicitation.
- xi. Pact may contact listed past performance references without notice to the vendor. Pact also reserves the right to contact other past performance information sources that the vendor did not list in the proposal.
- xii. By submitting a proposal, the vendor confirms they understand the terms and conditions.
- xiii. Information pertaining to and obtained from the vendor because of participation in this solicitation is confidential. The vendor consents to the disclosure of the documents submitted by the vendor to the reviewers involved in the selection process. Please note that all reviewers are bound by non-disclosure agreements.
- xiv. The resultant award will be governed by Pact's standard terms and conditions and any applicable funder requirements.

SPORT

Namibia U-19 cricketers stretch winning run in 2023 ICC U-19 Men's WC Africa Qualifiers

By Guardian Reporter

NAMIBIA U-19 cricketers have kept alive hopes of making it to the 2024 ICC U-19 Men's Cricket World Cup with a seven-wicket victory over Kenya U-19 squad in the 2023 ICC U-19 Men's World Cup Africa Qualifiers' tie at University of Dar es Salaam (UDSM) venue on Wednesday.

It was a second consecutive victory for Namibia U-19 squad which had earlier shared a point with Uganda in the opening match, which was abandoned, and went on to command a 106-run drubbing of Tanzania U-19 in the second match.

In Wednesday's duel, Kenya U-19 cricketers won the toss, elected to bat, and ended with paltry 64 runs all out in 30.4 overs.

The East African nation's squad's batting unit was visibly below par, considering two members of the batting unit managed to chip in with encouraging figures.

Darsh Panchani, assigned to open the team's innings, made his way back with 14 runs and to some extent managed to step up once his fellow opener,

Brian Likavu, was dismissed without a run to his name after just two knocks.

There was yet another early blow as top-order cricketer Raj Pankhaniya left the crease with four runs and the batting side was left reeling at 23 runs in six overs following his exit.

Top-order cricketer, Stian Smith, fought to bring the skid to a halt having notched a 60-ball 21, his efforts to improve his team's score were thereafter curtailed by Namibia U-19's Peter-Daniel Blygnaut that claimed the cricketer's wicket.

Namibia U-19's bowling unit later piled misery on Kenya U-19, dismissing the rest of the latter's performers in quick succession.

Morris Gerhardt Kariata took three wickets conceding 10 runs in five overs in what was an impressive bowling spell by Namibia U-19 cricketers.

Fellow bowler, Alexander Büsing-Volschenk, made matters worse for the batting side after notching two wickets for a run in 1.4 overs.

The Namibia U-19 squad, in response, smoothly chased the modest target set by their opponents, having posted 67/3 in 16.4 overs.

Kariata was ultimately voted as



Namibia's national U-19 cricket side.

Player of the Match for an impressive showing with the ball, having ended with his three wickets.

In yesterday's fixtures,

Namibia U-19 was expected to lock horns with Sierra Leone U-19 at the University of Dar es Salaam venue, and the host Tanzania U-19

was to lock horns with Nigeria U-19 at Dar es Salaam Gymkhana Club.

Both the Tanzania U-19 team and Nigeria U-19 team had yet to

notch a win after honouring three ties and, for that matter, victory was crucial for them in yesterday's clash.

Six teams namely Kenya, Namibia, Nigeria, Sierra Leone, Tanzania, and Uganda are playing in the 2023 ICC U-19 Men's World Cup Africa Qualifiers.

Sixteen teams will be competing at the ICC U-19 Men's Cricket World Cup Sri Lanka 2024 over 41 matches and 11 teams automatically qualified for the event as the best-placed Full Member nations from the previous event played in 2022.

The remaining five spots are to be deter-

mined through regional qualification pathways, with one team from each region securing a place at the global event.

Americas and East Asia Pacific have hosted one qualifying event in 2023, with the winner of the showdowns sealing a spot at the 2024 U-19 Men's Cricket World Cup.

The Africa, Asia, and Europe regions have each gone through a two-step qualification structure. These regions hosted Division 2 Qualifiers in 2022 to determine the teams that will compete in the second and final qualifying event, the Regional Qualifier, with events taking place in 2023.

The winner of the African event will join regional qualifiers from Asia (Nepal), East Asia Pacific (New Zealand), Europe, and America's representatives, as well as the 11 Full Member cricket nations that automatically qualified for the 15th edition that will be played in Sri Lanka.

The Full Member competitors are Afghanistan, Australia, Bangladesh, England, India, Ireland, Pakistan, South Africa, Sri Lanka, West Indies, and Zimbabwe.

Sri Lanka will be hosting a third U-19 Men's Cricket World Cup after riveting events in 2000 and 2006.

NATIONAL BANK OF COMMERCE LTD

THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) GN. NO. 28910 SCHEDULE (MADE UNDER REGULATION 11) NBC TARIFF GUIDE (2023-QUARTER 2). MINIMUM DISCLOSURES OF CHARGES AND FEES.

S/N	ITEM / TRANSACTION	Charge / Fee (TZS)	Charge / Fee (USD)
1	Current Accounts		
(a)	(i) Required minimum opening balance for Fasta Account	10,000	N/A
	(ii) Required minimum opening balance - others	0	0
	(iii) Required minimum opening balance - Shambani Group	50,000	0
	(iv) Required minimum opening balance - Kua Nasi	5,000	N/A
(b)	(i) Monthly service fee Corporate (maintenance fee)	25,000	20.06
	(ii) Monthly service fee MNO Trust account (maintenance fee)	500,000	N/A
	(iii) Monthly service fee Financial Institutions - Local Banks (maintenance fee)	100,000	40
	(iv) Monthly service fee Private Banking (maintenance fee)	Free	Free
	(v) Monthly service fee for Shambani Individual (maintenance fee)	0	0
	(vi) Monthly service fee for Shambani Group (maintenance fee)	0	0
	(vii) Monthly service fee for Kua Nasi (maintenance fee)	Free	N/A
	(viii) Monthly service fee for Fasta Akounti (maintenance fee)	800	N/A
	(ix) Monthly service fee for Diaspora / La Riba diaspora (maintenance fee)	3,000	2
(c)	(i) Cash withdrawal over the counter *	0 - 1,500,000 charges 7000 1,500,001-10,000,000 charges 7500 10,000,001-20,000,000 charges 8,000 20,000,001 & above charges 0.12% (max 200,000)	2% of the value Min 5 Max 100
	(ii) Private Banking / La Riba Private Banking *	Free (up to 50M, above is 0.15% Max 200,000)	Free
	(iii) Privilege Banking / La Riba Privilege Banking *	Below 1 M: 4,000 1 M - 20 M: 6,000 Above 20 M: 0.15% (Max 200,000)	1.5% Value Max 100
	(iv) Shambani Individual *	2,000	N/A
	(v) Shambani Group *	2,000	2
	(vi) Kua Nasi *	Below 1M = 2,000, Above 1M = 4,000	N/A
	(vii) Diaspora / La Riba Diaspora *	5,000	1.5% Value Max 100
	(viii) Akounti ya Mwalimu *	2,000	N/A
(d)	(i) Fees per ATM withdrawal *	5000-50000 charges 1500 50001-199999 charges 1600 200000-299999 charges 1700 300000-350000 charges 1800 350001-above charges 2000	3
	(ii) Fees per ATM withdrawal - Shambani *	1,000	N/A
	(iii) Fees per ATM withdrawal - Private, Privilege and NBC Direct Products *	Free	N/A
(e)	(i) ATM mini statement	750	N/A
	(ii) ATM mini statement - Shambani	375	N/A
	(iii) Interim statement per page Business account (ad-hoc statement)	40,000	26.00
	(iv) Interim statement - Shambani Individual (ad-hoc statement)	1,500	46.02
	(v) Interim statement - Kua Nasi (ad-hoc statement)	6,500	N/A
	(vi) Periodic scheduled statement (Monthly Bank Statement)	Free	Free
	(vii) Interim statement - Akounti ya Mwalimu (ad-hoc statement)	6,500	Free
	(viii) Periodic scheduled statement (Monthly Bank Statement)	Free	Free
(g)	(i) Cheque book for Kikundi Account	400	N/A
	(ii) Cheque book for Others	800	0.42
	(iii) Cheque book for Shambani Group Account	100	10
	(iv) Cheque book for Kua Nasi	800	N/A
	(v) Cheque book for Private Banking / Privilege Banking / La Riba	Free	Free
	(vi) Cheque book for Diaspora / La Riba Diaspora	800	0.5
(h)	Dishonored cheque / Unpaid Cheque	1.45 % (Min charge 150,000 and Max 300,000)	1.45% Min 100 Max 200
(i)	Special clearance	65,000	64.9
(j)	Counter cheque (Bankers cheque issuance / Replacement)	39,000	38.94
	(ii) Stop payment	39,000	38.94
	(iii) Standing order Within NBC (Buss account) *	6,500	708
	(iv) Standing order Outside NBC (Buss account) *	65,000	46.02
	(v) Standing order Outside NBC (other accounts / products) *	34,000	33.04
	(vi) Balance enquiry Over the Counter	2,500	0.5
	(vii) Balance enquiry over the Counter for Diaspora / La Riba Diaspora	2,500	0.5
(k)	Balance enquiry Mobile Banking	Free	N/A
	(i) Balance enquiry NBC ATM	600	N/A
	(ii) Balance enquiry NBC ATM - Shambani	1,000	N/A
	(iii) Balance enquiry Non NBC ATM	1,000	USD equivalent
	(iv) Balance enquiry Non NBC ATM - Shambani	500	N/A
(l)	New ATM card issuance	Free	N/A
	(i) ATM Card Issuance Private Banking; extra /secondary card	25,000	24
	(ii) ATM Card Issuance Diaspora Banking; Extra/Secondary Card	25,000	24
	(iii) ATM card renewal or fault all	Free	N/A
	(iv) ATM card replacement (if Lost/ Physical damage standard card)	15,000	6
	(v) ATM card replacement (Lost Platinum card) (Privilege/Private/Diaspora La Riba/ Corporate)	30,000	15
(m)	Overdrawn account interest charge	5% above given rate	5% above given rate
(n)	Unarranged overdraft	N/A	N/A
(o)	Interbank transfer - TISS outgoing *	11,800	708
(p)	Bill payments through ATM	N/A	N/A
(q)	Deposit fee - Forex (FX) Deposit (notes 50, 100)	N/A	Free
	(i) Deposit fee - Small Denomination notes (500, 1000, 2000) above 500,000	3,54%	N/A
	(ii) Cash deposit different customer. (Deposit in collection account)	Free	Free
	(iii) Forex (FX) deposit - small denomination (notes USD 1, 5, 10, 20)	N/A	Free
	(iv) Deposit fee - Other Cash Deposits	Free	Free
	(v) Deposit fee - Bureaux De Change	2.36% Min 20,000	1.18% Min 10
2	Savings Accounts (Disclosed for product specific types)		
(a)	Required minimum opening balance	0	0
(b)	Monthly service fee (transactional savings)	4,000	3.54
(c)	Interim statement - Ad-hoc Statement (savings products / accounts - Charu, student, Malenga, La Riba)	15,000	3.10
(d)	Interim statement - Ad-hoc statement (other products)	15,000	3.10
(e)	Account closure (savings products / accounts - Charu, student, Malenga, La Riba)	7800	N/A
3	Electronic Banking		
(a)	Internet banking monthly fee	Free	Free
(b)	Internal transfer own account (Corporate) *	Free	Free
(c)	(i) Internet transfers Internal / BIB / REC - Internal Fund Transfer (Same customer) *	Free	Free
	(ii) Internet transfers Internal / BIB / REC - Internal Fund Transfer (Different customer) - FT Intra Bank Mobile Channels *	590	N/A
(d)	(i) Internet transfers to Mobile Wallets (BIR Funds Transfer to Mobile Wallets) *	0 - 9,999 charges 1000 10,000 - 49,999 charges 3,500 50,000 - 99,999 charges 4,800 100,000 - 299,999 charges 6,300 300,000 - 1,500,000 charges 10,800	N/A
	(ii) Internet transfers to Mobile Wallets (BIR Funds Transfer to Mobile Wallets) - Shambani Individual product *	0 - 9,999 charges 500 10,000 - 49,999 charges 1,700 50,000 - 99,999 charges 2,300 100,000 - 299,999 charges 3,000 300,000 - 1,500,000 charges 5,000	N/A
(e)	(i) Fund transfer to unbanked customer - Cash popote *	0 - 9,999 charges 800 10,000 - 49,999 charges 3,000 50,000 - 99,999 charges 4,000 100,000 - 299,999 charges 4,900 300,000 - 1,500,000 charges 9,000	N/A
	(ii) Fund transfer to unbanked customer - Cash popote - for Shambani Individual product *	0 - 9,999 charges 400 10,000 - 49,999 charges 1,500 50,000 - 99,999 charges 2,000 100,000 - 299,999 charges 2,450 300,000 - 1,500,000 charges 4,500	N/A
(f)	Mobile Banking Fund Transfer - NBC to NBC *	Free	N/A
(g)	Mobile Banking Fund Transfer - NBC to Non NBC *	11,800	5
(h)	Bill Payment - Mobile channels	Free	N/A
(i)	Internet transfers Interbank (Corporate) *	8,900	USD equivalent
(j)	Financial Institutions (Local Banks): Fund Transfer Interbank	11,800	N/A
(k)	SMS banking	N/A	N/A
4	Foreign Exchange Transaction		
(a)	Purchase/sale of TCs transactions over the counter	N/A	N/A
(b)	Purchase of foreign cheque	N/A	N/A
(c)	Sale/purchase of cash passport	N/A	N/A
(d)	Telegraphic transfer - TISS *	11,800	708
(e)	Telegraphic transfer (Outward remittance - TT)	N/A	60
(f)	Telex/SWIFT charges	N/A	64.9
(g)	Transfer from foreign currency denominated account to local current account within NBC (Internal transfer same customer) *	Free	Free
(h)	Transfer from foreign currency denominated account to local current account; NBC to other Bank	N/A	N/A
5	Personal Loans / Retail Lending rates		
(a)	Processing/Arrangement/Appraisal fee		
(i)	Group Personal loans	Between 1.5% to 2% of the Loan amount	N/A
(ii)	Pensioners Loan	1% of Loan Amount	N/A
(iii)	Overdraft - cash cover facility	2% of the facility fee	N/A
(iv)	Mortgage finance (Administration fees)	1.5% of the Loan amount, max 1 million)	USD equivalent
(v)	Asset finance	N/A	N/A
(b)	Early repayment / settlement fees - Personal loans	10% of outstanding loan amount on the settlement date.	N/A
(c)	Early repayment/ settlement fees - Mortgage	3 month interest + Outstanding Loan amount on the settlement date.	N/A
(d)	Valuation fees for Property	0.2% of property value	N/A
(e)	Base or Prime Lending rates	17%	N/A
6	Corporate Lending Rates		
(a)	Floating Rates	Months Government of Tanzania Treasury Bill rate (Benchmark rate) + an agreed margin	The Secured Overnight Financing Rate (SOFR) for dollar-denominated derivatives and loans (Benchmark rate) + an agreed margin.
(b)	Base linked rate	NBC TZS Base rate (Benchmark rate) +/- an agreed margin	NBC USD Base rate (Benchmark rate) +/- an agreed margin
(c)	Foreign Debt Registration Fees	N/A	0.25% of the value Min USD 1000
7	Deposit Rates		
(a)	Fixed Deposit	Negotiable depending on amount and tenure	N/A
(b)	Malenga	1% to 7% Depending on amount	N/A
(c)	Charu and Student	2%	N/A
(d)	Pure save account	Up to 2% depending on amount	N/A
(e)	Kikundi Account	Up to 2% depending on amount	N/A

NB: All service charges marked with * were subjected to government levy charges as chargeable rate for electronic money transactions levy issued in Government.

Estim A's cricketers eye successful campaign in 2023 DC Division B League

By Guardian Reporter

ESTIM A team's cricketers have kept on seeking to make their presence felt in the 2023 Dar es Salaam Cricket (DC) Division B 30 Overs League following the squad's progression to the tournament's last eight.

The team ended the group stage ties of the DC Division B 30 Overs League impressively after taking the top spot in Group B having commanded victory in all four outings to settle for the 2.0647 net run rate.

Estim A's last tie of the group matches had seen the team securing a comprehensive nine-wicket victory over the Gymkhana B squad.

In the low-scoring clash played at the Dar es Salaam Gymkhana Club, Gymkhana B went in to bat first but they were hardly convincing given they ended with patty 25 runs all out in 13.3 overs.

None of the batting unit's members had a meaningful figure, as the players found it difficult to keep Estim A side's bowling unit in check.

The batting weakness was in view from early on as the opener, Dylan Manish Thakrar, was three runs short of a two-digit figure.

The other opener, Micheal Kepha, was equally below par having made his way back whilst being six runs short of a two-digit figure.

The opener hardly managed to make his experience count, exiting the crease when he was trapped for leg before wicket by Estim A's Harnish Hirani in the third over.

There was little to write home about as far the rest of the batting squad's performers' contribution was concerned, considering they kept on dropping wickets within short spells.

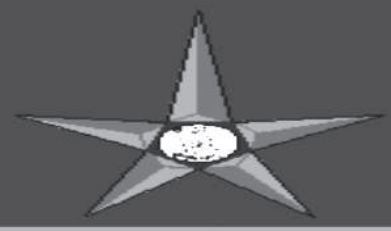
Mohit Punjabi ended with mere three runs and fellow members of the batting unit, Abbas Raza and Pankaj Vats, chipped in with just two runs apiece.

Estim A's bowler, Harnish Hirani, was more menacing for Gymkhana B's batting unit as the performer finished his bowling stint with six wickets leaving 11 runs in five overs.

Kishor Dhanji Pindoria was as well quite effective in his squad's efforts to contain the batting unit, ending his stint with three wickets for no loss of runs in 1.3 overs.

Posting 26 runs to garner victory became the easiest assignment for Estim A, with the team cruising to victory whilst dropping only one wicket in just four overs.

Even though their chase experienced a little knock in the form of an early dismissal of Vishal Kerai (four runs), they went on to quickly mount a successful chase within the four overs.



Bank of India (Tanzania) Ltd.

Relationship beyond banking

Fully owned subsidiary of Bank of India (Public Sector Bank)

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 (Amounts in million of Shillings)			CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2023 (Amounts in millions of shillings)				CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUNE 2023 (Amounts in million shillings)				
	Current Quarter 30-Jun-23	Previous Quarter 31-Mar-23	Current Quarter 30-Jun-23	Comparative Quarter (Previous Year) 30-Jun-22	Current Year Cumulative 30-Jun-23	Comparative Year (Previous Year) Cumulative 30-Jun-22	Current Quarter 30-Jun-23	Previous Quarter 31-March-23	Current Year Cumulative 30-Jun-23	Comparative Year (Previous Year) Cumulative 30-Jun-22	
A. ASSETS											
1 Cash	1,519	2,270	3,582	3,431	7,681	6,467	629	166	995	1,116	
2 Balances with Bank of Tanzania	15,483	16,839	1,949	1,240	3,819	2,432	642	1,119	1,761	966	
3 Investments in Government securities	49,545	50,335	1,633	2,191	3,862	4,035	(5,562)	2,695	(3,113)	(13,776)	
4 Balances with other banks and financial institutions	4,010	3,800	(817)	(5)	(835)	(6)	-	-	-	-	
5 Cheques and items for clearing	-	-	470	344	1,418	581	-	5,488	4,223	9,711	
6 Inter branch float items	-	-	112	62	143	89	-	-	-	(3,653)	
7 Bills negotiated	-	-	298	174	455	289	-	-	-	3,766	
8 Customers' liabilities for acceptances	-	-	-	-	-	-	-	(381)	142	(597)	
9 Interbank Loans Receivables	13,559	10,578	6.3 Foreign Currency Dealings and Translation Gains(Loss)	112	62	143	(411)	(312)	(477)	630	
10 Investments in other securities	-	-	6.2 Fees and Commissions	298	174	455	(135)	(135)	(269)	(373)	
11 Loans, advances and overdrafts (net of allowances for probable losses)	101,464	96,264	6.3 Dividend Income	-	-	-	-	-	-	-	
12 Other assets	2,708	2,480	6.4 Other Operating Income	-	-	-	-	-	-	-	
13 Equity Investments	-	-	7 Non Interest Expenses:	1,561	1,364	2,882	2,639	7,519	10,158	(10,899)	
14 Underwriting accounts	-	-	7.1 Salaries and Benefits	715	567	1,406	-	-	-	-	
15 Property, Plant and Equipment	2,227	2,398	7.2 Fees and Commission	470	344	1,418	(1)	0	(1)	(289)	
16 TOTAL ASSETS	190,515	184,964	7.3 Other Operating Expenses	846	797	1,478	-	-	-	-	
			8 Operating Income/(Loss)	829	724	995	-	-	-	-	
B. LIABILITIES			9 Income Tax Provision	135	187	269	-	-	-	-	
17 Deposits from other banks and financial institutions	54,395	59,905	10 Net Income/(Loss) After Income Tax	694	537	726	-	-	-	-	
18 Customer deposits	92,438	81,440	11 Other Comprehensive Income (Itemize)	-	-	-	-	-	-	-	
19 Cash letters of credit	-	-	12 Total comprehensive Income/(Loss) for the quarter	694	537	726	-	-	-	-	
20 Special deposits	-	-	13 Number of Employees	34	34	34	-	-	-	-	
21 Payment orders/transfers payable	(108)	287	14 Basic Earnings Per Share	129	100	68	-	-	-	-	
22 Bankers' cheques and drafts issued	25	25	15 Number of Branches	2	2	2	-	-	-	-	
23 Accrued taxes and expenses payable	3,197	3,382									
24 Acceptances outstanding	-	-	SELECTED PERFORMANCE INDICATORS								
25 Interbranch float items	-	-	(i) Return on Average Total Assets	1.80%	1.72%	2.15%					
26 Unearned income and other deferred charges	-	-	(ii) Return on Average Shareholders' Funds	7.22%	5.66%	7.55%					
27 Other liabilities	1,449	1,608	(iii) Non Interest Expense to Gross Income	39.10%	37.20%	34.81%					
28 Borrowings	-	-	(iv) Net Interest Income to Average Earning Assets	4.11%	6.02%	9.72%					
29 TOTAL LIABILITIES	151,396	146,647									
30 NET ASSETS/(LIABILITIES) (16 minus 29)	39,119	38,317									
C. SHAREHOLDERS' FUNDS											
31 Paid up share capital	21,500	21,500									
32 Capital reserves	1,420	586									
33 Retained earnings	15,473	16,200									
34 Profit (Loss) account	726	31									
35 Other capital accounts	-	-									
36 Minority Interest	-	-									
37 TOTAL SHAREHOLDERS' FUNDS	39,119	38,317									
38 Contingent liabilities	15,496	12,307									
39 Non performing loans & advances	7,600	4,407									
40 Allowances for probable losses	678	193									
41 Other non performing assets	-	-									
D. SELECTED FINANCIAL CONDITION INDICATORS											
(i) Shareholders Funds to total assets	20.53%	20.72%									
(ii) Non performing loans to total gross loans	7.44%	4.57%									
(iii) Gross loans and advances to total deposits	69.56%	68.24%									
(iv) Loans and Advances to Total Assets	53.26%	52.04%									
(v) Earning Assets to Total Assets	86.74%	85.08%									
(vi) Deposits Growth	3.88%	3.08%									
(vii) Assets growth	3.00%	2.37%									

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 2023

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

Name and Title	Signature	Date
Mr. Antaryami Sarangi Managing Director		26.07.2023
Mr. Mahadhil M.Karwani Head of Finance		26.07.2023
Mr. Allen Richard Internal Auditor		26.07.2023

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. Mr. Sulbirt Kageuka - Director		26.07.2023
2. Dr. Paul Kato - Director		26.07.2023



MAENDELEO BANK PLC

PUBLICATION OF FINANCIAL STATEMENTS

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

BALANCE SHEET AS AT 30ST JUNE 2023 (AMOUNT IN MILLIONS OF SHILLINGS)

	AS AT 30TH JUNE 2023	AS AT 31ST MARCH 2023
A. ASSETS		
1 Cash	1,816	1,857
2 Balances with Bank of Tanzania	5,445	5,242
3 Investment in Government Securities	26,745	19,497
4 Balances with Other Banks and Financial Institution	1,114	709
5 Cheques and Items for Clearing	38	58
6 Interbranch Float items	0	0
7 Bills Negotiated	-	-
8 Customers' Liabilities on Acceptances	-	-
9 Interbank Loan Receivables	5,650	11,588
10 Investments in Other Securities	-	-
11 Loans, Advances and Overdrafts (Net of Allowances)	66,935	64,662
12 Other Assets	4,158	3,494
13 Equity Investments	-	-
14 Underwritings accounts	-	-
15 Property, Plant and Equipment	2,298	2,399
17 TOTAL ASSETS	114,199	109,506
B. LIABILITIES		
18 Deposits from Other Banks and Financial Financial Institution	6,700	5,200
19 Customers Deposits	74,818	74,504
20 Cash Letters of Credit	-	-
21 Special Deposits	238	251
22 Payment orders/Transfer payables	-	-
23 Bankers Cheques and Drafts Issued	(0)	0
24 Accrued Taxes and Expenses payable	727	555
25 Acceptances Outstanding	-	-
26 Interbranch Float items	-	-
27 Unearned income and other deferred charges	-	-
28 Other Liabilities	2,056	1,944
29 Borrowings	11,288	9,132
30 TOTAL LIABILITIES	95,827	91,586
31 NET ASSETS/(LIABILITIES) (16 MINUS 29)	18,372	17,920
C. SHAREHOLDERS' FUNDS		
32 Paid up Share Capital	13,931	13,929
33 Capital Reserves	542	542
34 General Reserves	-	-
35 Retained Earnings	3,010	3,010
36 Profit (Loss) Account	889	439
37 Other Capital account	-	-
38 Minority Interest	-	-
39 TOTAL SHAREHOLDERS' FUNDS	18,372	17,920
40 Contingent Liabilities	-	-
41 Non-Performing Loans and Advances	3,330	3,173
42 Allowances for Probable Losses	1,768	1,434
43 Other Non-Performing assets	-	-
D. FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	16%	16%
(ii) Non Performing loans to Total gross Loans (%)	5%	5%
(iii) Gross Loans and Advances to Total Deposits (%)	84%	83%
(iv) Loans and Advances to Total Assets (%)	59%	59%
(v) Earning Assets to Total Assets	88%	88%
(vi) Deposits Growth	2%	3%
(vii) Assets Growth	4%	3%

INCOME STATEMENT FOR THE PERIOD ENDED 30ST JUNE 2023 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER 30TH JUNE 2023	COMPARATIVE QUARTER (Previous Year) 30TH JUNE 2022	CURRENT YEAR CUMULATIVE 30TH JUNE 2023	COMPARATIVE YEAR CUMULATIVE (Previous Year) 30TH JUNE 2022
1 Interest Income	4,170	3,738	8,698	7,705
2 Interest Expenses	(1,518)	(1,376)	(2,992)	(2,859)
3 Net Interest Income (1 minus 2)	2,652	2,362	5,706	4,846
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(827)	(572)	(1,689)	(1,398)
6 Non-Interest Income	804	489	1,295	1,017
6.1 Foreign Currency Dealings and Translation Gains/Loss	10	10	21	(6)
6.2 Fees and Commissions	533	369	916	852
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	261	110	358	171
7 Non-Interest Expenses:	(2,028)	(1,708)	(4,080)	(3,438)
7.1 Salaries and Benefits	(989)	(809)	(1,987)	(1,607)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(1,027)	(897)	(2,113)	(1,831)
7.4 Other Provision	-	-	-	-
8 Operating Income/(Loss)	603	573	1,232	1,108
9 Income Tax Provision	(153)	(178)	(343)	(352)
10 Net Income (Loss) after Income Tax	450	397	888	754
11 Number of Employees	114	102	114	102
12 Basic Earnings Per Share	17	15	34	29
13 Diluted Earnings Per Share	17	15	34	29
14 Number of Branches	4	4	4	4
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.4%	0.4%	0.8%	0.7%
(ii) Return on Average Shareholders' Funds	2.5%	2.3%	4.9%	4.5%
(iii) Non Interest Expenses to Gross Income	59%	60%	58%	59%
(iv) Net Interest Income to Average Earning Assets	3%	3%	3%	3%

SIGNED BY:

Dr. Ibrahim Mwangalaba	Managing Director	27-Jul-23
Balthazary Boniphace	Ag. Head of Finance	27-Jul-23
CPA Kapilima Saidi	Head of Internal Audit	27-Jul-23

1. We, the undersigned 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 instructions and are true and correct.

2. Figures in the brackets indicate negative value.

SIGNED BY:

Mr. Amulike Ngilama	Chairman	27-Jul-23
CPA. Anna T. Mzinga	Director	27-Jul-23

STATEMENT OF CASHFLOW FOR THE YEAR ENDED 30ST JUNE 2023 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER ENDED 30TH JUNE 2023	CURRENT QUARTER ENDED 31ST MARCH 2023
I Cash flow from operating activities		
Net Income (Loss)	603	628
Adjustment for:		
-Impairment/Amortization	827	862
-Depreciation and Amortization	66	204
-Prior Period Adjustment	-	-
-Net change in Loans and advances	(2,607)	(3,567)
-Gain/Loss on Sale of Assets	-	-
-Net change in Deposits	1,801	2,576
-Net change in Short term negotiable securities	(1,310)	(1,332)
-Net Change in Other Liabilities	112	601
-Net change in Other Assets	(664)	(304)
-Tax paid	(153)	(190)
-Others (Provisions)	-	-
Net cash provided (used) by operating activities	(1,325)	(522)
II Cash flow from Investment activities		
Dividend Received	-	-
Purchase of fixed assets	(83)	(35)
Proceeds from Sale of Fixed Assets	-	-
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities	-	-
Others (Specify)	-	-
Net cash provided (used) by investing activities	(83)	(35)

SPORT

Namibia U-19 cricketers stretch winning run in 2023 ICC U-19 Men's WC Africa Qualifiers PAGE 18

Oliveira impressed by Simba SC players' exploits in friendly matches

By Correspondent Nassir Nchimbi

SIMBA SC head coach Roberto Oliveira has expressed satisfaction with the level and quality of his players in the pre-season camp in Turkey.

The club has played three international friendly games, settling for a 1-1 draw with Zira FC and playing two ties against PFK Turanotching 2-0 in the first of the two encounters.

Coach Oliveira pointed out that he has been using the players who were with his side last season in the starting 11, combining them with a few new entries to introduce new players gradually.

"I am pleased with the fitness level as well as the style of play that comes with hunger and determination," the Brazilian coach noted.

The gaffer revealed: "I want the new players to adapt fast, I also want to maintain the style of play of our team, I don't want to have extensive changes on the starting lineup that will disturb the rhythm of the team."

"I am satisfied with the matches we played because they have allowed me to know my players' efficiency and what to add, we are continuing with preparations that will prepare us for competition and the tasks ahead of us," Oliveira noted.

"The players must be fit and maintain high standards, I am not worried about that at all, that is why I enjoyed it in our matches where I didn't focus on the results, but to know if the players understood the training programs I gave them in our camp," Oliveira pointed out.

He added that many Tanzanians love football just like the Brazilians, hence this guarantees Simba SC maximum support from the team's fans across the country.

The Msimbazi Street-based team will compete in two major international contests namely the CAF Champions League and the newly established African Football League that consists of eight teams.

Simba is set to have a busy calendar that will moreover see it participate in domestic show-downs including Community Shield, Azam Sports Federation Cup, and Premier League.

This requires Simba SC to have a squad with many competent footballers to maintain a good balance of the team throughout the eventful season.

Yanga's transfer talks with new forward collapse

By Correspondent Nassir Nchimbi

TRANSFER talks between Tanzania's Yanga and Cameroonian forward Emmanuel Mahop have collapsed, given both parties failed to reach an agreement on personal terms.

Yanga had an agreement with the forward's outfit, Canon Sportif de Yaoundé, but personal terms with the footballer could not suit the player, who has already returned to his home country.

Mahop left Cameroon at the end of last week heading to Tanzania as Yanga had reached an agreement with Canon Sportif de Yaoundé for his transfer which would be valued at 165,000 US dollars.

The top scorer of the last edition of Cameroon's league, known as Elite One, as such arrived in Dar es Salaam and would have passed his medical examination but some details spoiled the deal.

According to several sources within the players' camp, Mahop and Yanga failed to agree on personal terms.

The salary offered by the Tanzanian club to the Cameroonian goal-getter would, according to his camp, be totally below his expectations.

He would therefore have asked for an improvement but the decision is slow in coming. Faced with this situation, Mahop chose to return first to Cameroon.

One of the sources pointed out: "Nothing is lost however, Yanga still has the possibility of enlisting Emmanuel Mahop in its workforce."

"We will though have to



Cameroonian attacker, Emmanuel Mahop.

agree to improve the salary of the player, discussions with his agent will continue to find a final agreement if they re-new interest," he said.

The 28-year-old goal-getter, who won Cameroon's Premier League Golden Boot prize last season, has a considerable reputation and expectations.

He was expected to lead Yanga's striking force, replacing Congolese goal-getter Fiston Mayele that has left the team.

Mahop, a former goalkeeper that turned striker three

years ago, scored 11 goals and provided four assists for Canon de Yaoundé in 2022/23.

His consistency earned him a call-up to Cameroon's national team and his debut against Namibia in the 2023 Africa Cup of Nations qualifiers' clash that was held in March.

The forward, also the former attacker for Equatorial Guinea outfit Akonangi FC, will therefore return after only a year in the Elite One of Cameroon.

If the deal was to go

through, Yanga was expected to offer Mahop a two-year contract.

Mayele was Yanga's leading goal-getter as the club enjoyed a tremendous run in the 2022/23 CAF Confederation Cup, making it to the final and losing to Algeria's Union Sportive de la Médina d'Alger via away-goal rule.

The Congolese forward was also the top goal scorer in the second-tier of continental tournaments, ending the campaign with seven goals.

Makudubela: Premier League is bigger than DStv Premiership

By Correspondent Nassir Nchimbi

SKILFULL South African winger Mahlatsi Makudubela has explained why he could not let the opportunity to play for Tanzania's Yanga pass him, buying into the notion that the Mainland Tanzania Premier League is bigger than South Africa's Premier Soccer League.

Penning a two-year-deal, Makudubela, nicknamed 'Skudu', completed his move to Yanga in the previous week after his contract with South African club, Marumo Gallants, expired at the end of last month.

"Tanzania's league is fifth, followed by South Africa's in sixth position (according to International Federation of Football Statistics and History), so it means this league is bigger than South Africa league," the winger noted.

The winger disclosed: "Yanga has won the league three times in a row and it is always in CAF competitions. So, with all due respect, there was no chance to stay in South Africa and play for a club that only fights for the top eight... South Africa's league made me but, sometimes you've to spread your wings and fly."

Makudubela, aged 33, emphasized his transfer to Yanga was also motivated by being ambitious and revealed he was on the verge of joining a DStv Premiership side when Yanga's president Hersi Said Ally called him to offer him a deal.

"I am a very ambitious player with dreams and goals. Looking at the history of this club and the things they have achieved," the footballer noted.

"They are ambitious and they will be playing the Champions League in the new season, they always aspire to be the best in Africa, hence they are the biggest team in East Africa," Makudubela



Yanga's newly signed South African winger Mahlatsi Makudubela. PHOTO: COURTESY OF YANGA

said.

The player added: "Another player would have easily decided to remain in South Africa with his family in the comfort zone, but am I that person? no, I want challenges and I want to spread my wings, there's no growth in my comfort zone, so I couldn't say no. I was on the verge of signing with one PSL team when Yanga president called."

Makudubela's first game in Yanga colours, albeit unofficial, was against a familiar opponent, Kaizer Chiefs, as the two teams face off in a friendly at Dar es Salaam's Benjamin Mkapa Stadium and Yanga won 1-0.

Yanga has been handed a tricky fixture in the CAF Champions League, in which they will face Djibouti's ASAS Djibouti Télécom in the First Preliminary round.

If Yanga eliminates Djibouti Télécom, the Tanzanian football powerhouse will, in the Second Preliminary round, take on the winners of the First Preliminary round match between Otho D'Oyo of Congo Brazzaville and Al-Merreikh of Sudan.

Yanga will have to defend all domestic cups won last season as the new season is on the verge of kicking off next month when the Community Shield showdown takes place in Tanga.

MARK AUCTIONEERS AND COURT BROKERS COMPANY LIMITED
Our motto: Quality Services With Integrity

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P.O. Box 72252
DAR ES SALAAM

PUBLIC AUCTION AND NOTICE IN RESPECT OF A LOAN DEFaulTER OF AZANIA BANK LTD AND TIB DEVELOPMENT BANK LIMITED.

On instructions by our clients, **AZANIA BANK LTD** and **VINTAN W. MBIRO** (Appointee of TIB Development Bank Limited) and Receiver and Manager of **KONECTT WIRES & CABLES LIMITED** (under receivership) we will sell the mortgage property together with the wire/cable manufacturing machineries by Public Auction which are located in Dar es Salaam (see further details in the table below). The Auction will be conducted on the date and time specified in the table below.

DETAILS OF PROPERTIES TO BE AUCTIONED			
S/N	NAME OF DEBTOR	SECURITY / MORTGAGE AND LOCATION	DATE AND TIME OF AUCTION
1.	KONECTT FOOD LIMITED, 60 MIKOCHEMI LIGHT INDUSTRIAL AREA, P.O.Box 4417, DAR ES SALAAM-TANZANIA	PLOT NO. 60 MIKOCHEMI LIGHT INDUSTRIAL AREA, WITHIN KINONDONI MUNICIPALITY DAR ES SALAAM	Date: 11 th August 2023 Day: Friday Time: 10:00 am
2.	KONECTT WIRES & CABLES LIMITED (under receivership), 60 MIKOCHEMI LIGHT INDUSTRIAL AREA, P.O.Box 4417, DAR ES SALAAM-TANZANIA	ELECTRIC WIRES AND CABLES MANUFACTURING MACHINERIES MIKOCHEMI LIGHT INDUSTRIAL AREA, WITHIN KINONDONI MUNICIPALITY DAR ES SALAAM	Date: 11 th August 2023 Day: Friday Time: 10:00 am

TERMS AND CONDITION

- The highest Bidder shall pay 25% down payment of the Purchase price just after the fall of the hammer. All payment should be paid direct to **AZANIA BANK LIMITED, ACCOUNT NUMBER: 011000060573, NAME OF ACCOUNT: ABL and TIB Collection**
- The remaining balance 75% shall also be paid within fourteen (14) days from the date of Auction. Non-compliance with the above terms, 25% down payment made will be forfeited and the Auction be repeated.
- Successful bidder shall be given ownership document(s) and shall be allowed to take possession of the property bought under the Auction only after payment of 100% of Auction/purchase price.
- Costs of transfer of ownership shall be borne by the buyer
- Interested Bidders shall be allowed to inspect the properties seven days (7) before the Auction date. For further details kindly contact us through 0754884162/0715884162/0787884477. Our offices are located at Samora/Mkwepu street.

For further information the interested parties may contact:

Managing Director,
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OR

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YOU ARE ALL WELCOME