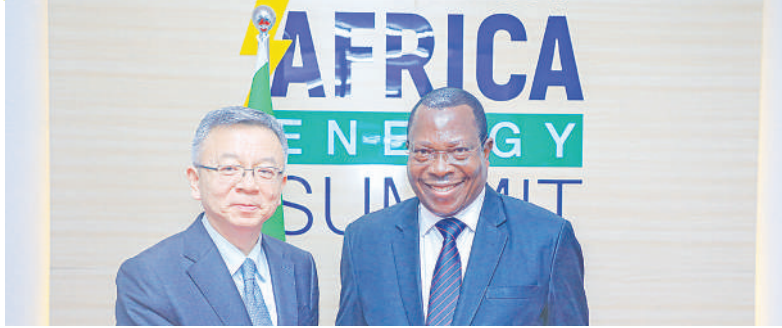




National Pg 3 Mpango laud IMF for extending diverse credit facilities



National Pg 5 Minister calls on Egyptian firms to invest in Tanzania



National Pg 7 Tanga receives maritime security and safety boats



Summit endorses declaration to finance Mission 300 target



President Samia Suluhu Hassan poses for a group photo with a cross-section of African Heads of State as well as leaders of various global institutions shortly before the start of the African Heads of State Energy Summit in Dar es Salaam yesterday. Photo: State House

“The united vision aims to end energy poverty, improve health outcomes and foster economic growth by driving industrialisation and innovation across the continent”

By Getrude Mbago

AFRICAN Heads of State and government have endorsed the Dar es Salaam Declaration, committing to expand access to electricity for over 300 million people across the continent.

Prof Vincent Nmeielle, the African Development Bank Group secretary general, said in presenting the declaration that it is a major step forward in addressing the pressing energy challenges that substantially hinder Africa's development.

The Heads of State endorsed the declaration on the final day of 'Mission 300' Africa

TURN TO PAGE 2

Samia upbeat on Tanzania's renewable energy

By Getrude Mbago

TANZANIA is set to increase its renewable energy generation capacity to 2,463 megawatts by 2030, as part of a comprehensive energy development plan, President Samia Suluhu Hassan has stated.

Speaking at the Mission 300 African Heads of State energy summit in Dar es Salaam yesterday, the president detailed the country's strategy to accelerate electricity supply and address critical energy challenges, including the reliance on fossil fuels and limited energy access in rural areas.

“Our goal is to diversify energy sources to include solar, wind, geothermal and natural gas while ensuring sustainability and affordability for all consumers,” she said.

Currently Tanzania has capacity to generate 3,431 megawatts of electricity, with 58 percent from hydropower, 35 percent from natural gas and seven percent from other sources. As of November, 2024 the country was generating 1800MW from its various sources, she specified.

Current plans are focused on harnessing the country's renewable energy potential to meet growing demand and support industrialisation efforts, she

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Development partners pledge funds to finance 'Mission 300'

By Getrude Mbago

GLOBAL financial institutions and development partners have pledged over \$70bn to advance Africa's electrification under the 'Mission 300' initiative, intended to provide electricity access to 300 million people across the continent by 2030.

Dr Akinwumi Adesina, president of the African Development Bank (AfDB), said at the opening session of the African Heads of State energy summit in Dar es Salaam yesterday, that AfDB and the World Bank Group have committed a combined \$40bn for the purpose.

The AfDB will contribute \$18.2bn and the World Bank Group is pledging \$22bn, he said, while the Islamic Development



A major portion of IDA's funding is going into this effort to help Africa empower its people with reliable and sustainable electricity

Bank announced \$2.65bn in funding.

The Asian Infrastructure Investment Bank has pledged \$1.5bn, the OPEC Fund (of the Organisation of Petroleum Exporting Countries) adding \$1bn and the Rockefeller Foundation pitching with \$20m in technical assistance, he said.

The French government is also expected to unveil its contribution, signalling further global support for Africa's energy transformation, the bank president intoned.

He emphasized the need for collective and urgent action to achieve the complete electrification goal, expressing confidence that development partners will step forward and pledge commitments within the conference and in the days to

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Banana virus: Stakeholders gather to map out solutions

This initiative is intended to strengthen plant health services and promote access to safe, high-quality agricultural produce at the domestic and international level

By Guardian Reporter, Moshi

EXPERTS in Tanzania's banana industry have convened for a five-day meeting in Moshi, Kilimanjaro Region, to draft a strategy and action plan for eradicating a dangerous disease that threatens to cause a massive loss in banana yields.

Dr Ben Ngowi, the Tanzania Plant Health and Pesticides Authority (TPHPA) acting director general, said here yesterday that the meeting involves experts from the United Nations Food and Agriculture Organization (FAO), and partner organizations working to

combat the spread of the banana bunchy top virus (BBTV).

He stated that BBTV has already spread across the northeastern region, southern highlands, the Lake Victoria zone and the western zone, where bananas are a major staple.

“It is time to develop a joint strategy as a community, development stakeholders, quality regulators and TPHPA. After formulating this strategy we will present it to the public for review and improvement.

“Our aim is to commit ourselves

TURN TO PAGE 2

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Development partners pledge funds to finance 'Mission 300'

FROM PAGE 1

come. "Together, we have the opportunity to reduce emissions and deliver power to millions," he declared.

Ajay Banga, president of the World Bank Group, said the bank's pledge to 'Mission 300' may range between \$30bn and \$40bn, reaffirming its role as a key partner in transforming the continent's energy sector.

"This is a pay-for-results effort. Our plans are designed to create environments where investments generate returns while driving meaningful impact," he specified.

The Mission 300 initiative emphasizes collaboration across sectors, aligning capital and public

priorities to achieve results that no single entity could accomplish alone, he stated.

Philanthropies, such as the Rockefeller Foundation led by Dr Raj Shah and development banks also play a vital role in transitioning conceptual plans into professionally financed projects, he affirmed.

Highlighting the critical financial backbone supporting the mission, he acknowledged the global community's record \$100bn replenishment for the International Development Association (IDA) last year.

"A major portion of IDA's funding is going into this effort to help Africa empower its people with reliable and sustainable electricity," he added.

Banana virus: Stakeholders gather to map out solutions

FROM PAGE 1

through local village regulations to control this disease, particularly in transporting seeds from one area to another. BBTv can completely wipe out yields, and we've already seen its impact in Buhigwe District, Kigoma. This has forced us to develop a deliberate strategy to compensate for the losses caused by the damage," the director explained.

TPHPA has made various efforts to control this disease by seeking to raise awareness among farmers and the wider public, alongside other stakeholders in the value chain, he stated.

TPHPA and banana industry stakeholders have taken measures such as uprooting and destroying infected banana plants, injecting herbicides that completely destroy the banana plants, he said.

STREPHIT, a project for strengthening plant health services for enhanced food safety that FAO ad-

ministers in a joint project with the European Union (EU) has been essential to these efforts, officials said.

Dr Monday Ahonsi, the FAO plant protection technical advisor, highlighted the importance of eradicating BBTv in Tanzania, noting that with STREPHIT the FAO alongside the EU remains committed to eradicating the disease through the transformative project.

This initiative is intended to strengthen plant health services and promote access to safe, high-quality agricultural produce at the domestic and international level, he asserted.

"BBTV poses a significant threat to banana production, a staple crop for millions of Tanzanians. FAO remains determined to work with local and international partners to achieve the complete eradication of BBTv and foster a healthier and more resilient agricultural future for Tanzania," the key adviser added.

TFS sees forest, conservation opportunities in Mission 300

By Getrude Mbagi

THE Tanzania Forest Service Agency (TFS) has identified major opportunities stemming from Africa Mission 300 initiative which aims to provide electricity to 300 million people by 2030.

The opportunities include strengthening the forestry sector and enhancing environmental conservation, particularly restoration of natural ecosystems.

Speaking yesterday at the agency's booth during African Heads of State Energy Summit, Head of Tourism Promotion at TFS, Anna Lawuo, emphasised the mission's alignment with TFS's goal to restore 5.2 million hectares of natural forest by 2030.

"As one of the government agencies participating in this summit, we have identified numerous opportunities linked to the African mission, which will support our objective of restoring 5.2 million hectares of natural forest by 2030," she said.

She explained that TFS's core activities—forest conservation, tourism and beekeeping—are directly tied to the mission's goals. "Clean energy distribution relies heavily on wooden poles and TFS operates tree plantations that produce such poles. This presents a significant opportunity for us to supply poles and other timber products essential for electricity distribution."

She added: "Our primary focus, however, remains on environmental conservation by restoring natural forests that have been lost over the years.

In Tanzania and across Africa, we have committed to restoring 5.2 million hectares of natural forests by 2030. With ongoing environmental degradation, this summit inspires more people to plant trees, aiding in forest restoration and ensuring easier access to clean energy, which depends on well-preserved ecosystems."

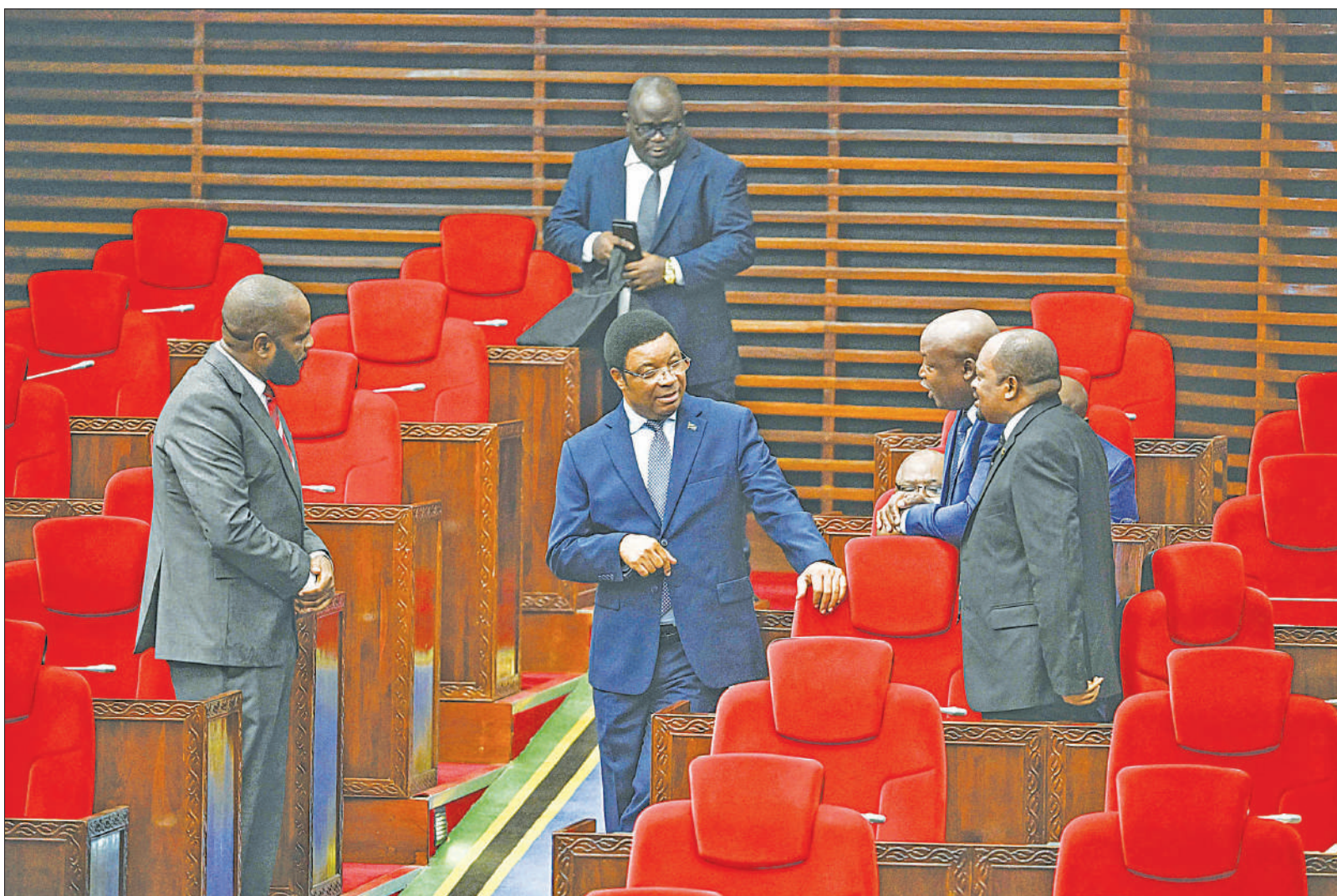
Lawuo cited Kalambo Forest in Rukwa Region as an example of the benefits of conservation.

"Kalambo Forest sustains water flow, thanks to effective preservation efforts, and this contributes to hydropower production. Many of our forests similarly supply water to key reservoirs, such as the Julius Nyerere Hydropower Project-JNHPP which is crucial for Tanzania's energy generation."

She said through the summit, TFS benefits immensely by promoting environmental conservation, facilitating the sale of poles for electricity distribution, preserving water sources and enabling access to clean energy.



Clean energy distribution relies heavily on wooden poles and TFS operates tree plantations that produce such poles...



Prime Minister Kassim Majaliwa exchanges ideas with Deputy Minister for Finance Hamad Chande (R), Deputy Minister for Foreign Affairs and East African Cooperation Dennis Londo (2nd R) and Member of Parliament for Buchosa Erick Shigongo (L) at the National Assembly in Dodoma, yesterday. Photo: PMO

FROM PAGE 1

energy summit, stating that despite considerable progress, nearly 600 million Africans still lack access to electricity, and close to one billion remain without clean cooking solutions.

This stark reality underscores the urgent need for concerted efforts and unprecedented investment to achieve the United Nations Sustainable Development Goal No. 7, for providing affordable, reliable, sustainable, and modern energy for all by 2030, he stated.

The declaration outlines key measures, including a commitment to operational cost recovery, institutional strengthening and capacity building to ensure timely and effective energy access projects.

Focus is also directed to gender equality, with efforts to accelerate

Summit endorses declaration to finance Mission 300 target

energy access specifically for women and employees, helping to foster an inclusive and sustainable energy future.

The Heads of State expressed gratitude to global partners, including the World Bank Group, the African Development Bank and key financial institutions such as the Islamic Development Bank and the Asian Infrastructure Investment Bank for contributing billions in funding support.

The partnerships will be critical in meeting the continent's electrification goals, including the ambitious Mission 300, meant to elec-

trify habitats of millions of people by 2030.

Further, the declaration emphasizes the importance of regional integration, harmonizing energy planning and leveraging renewable energy sources such as solar, wind, hydropower and geothermal.

The goal is to create a more resilient and sustainable energy mix that can power Africa's future, the top executive elaborated.

Recognizing the transformative role of energy, the declaration calls for greater private sector involvement through innovative financing and supportive regulatory environ-

ments to help unlock resources for infrastructure development and energy reforms across the continent.

Looking ahead, the Heads of State requested that the African Union Commission facilitate the submission of this declaration to the African Union Assembly, where it will be formally reviewed and supported.

"The united vision aims to end energy poverty, improve health outcomes and foster economic growth by driving industrialisation and innovation across the continent," he added.



Manyara Regional Commissioner, Queen Sendiga (R), feeds Kiteto MP Edward Ole Lekaita a cake during celebrations to mark President Samia Suluhu Hassan's birthday in Kiteto District on Monday. Photo: Correspondent Gift Thadey

FROM PAGE 1

said, underlining that Tanzania also plans to leverage its strategic location to enhance regional power trade by expanding connections to neighbouring countries.

The national grid is already linked to Kenya, Burundi and Rwanda, while work is proceeding to connect with Zambia and Uganda, she said, affirming that Tanzania's electricity production exceeds domestic demand, currently stranding at 1,888MW so the surplus provides an opportunity for export within the EAC and SADC zone.

Efforts to increase rural electri-

Samia: Tanzania focused on generating renewable energy

fication have enabled all villages in Tanzania to be connected to electricity, with the focus now shifting to reaching over 30,000 underserved hamlets by 2030, she elaborated.

Firewood and charcoal still affects over 90 percent of households, thus the need for cleaner energy, where the national clean cooking energy strategy is meant to increase clean-

er energy access from 10 percent at the start to 80 percent by 2034, thus reducing environmental degradation and health risks, she said.

She projected investments of up to \$13bn, with \$5bn expected from the private sector, she stated, hailing the African Development Bank, World Bank and other partners for their support, urging greater col-

laboration and innovation.

"This is not just about energy. It is about lifting millions out of poverty, creating jobs and providing hope for future generations," she declared, stressing that unveiling the Dar es Salaam Energy Declaration during the summit solidifies commitment to sustainable energy development.



Singida Regional Police Commander, SACP Amon Kakwale, briefs Chairperson of Police Savings and Credit Cooperative Society CP Suzan Kaganda (C) during her official visit to the region yesterday. Photo: Correspondent Thobias Mwanakatwe

By Guardian Reporter

VICE President Dr Philip Mpango has commended the International Monetary Fund (IMF) for its continued support to Tanzania through various programmes, including the extended credit facility aimed at accelerating economic recovery after the COVID-19 pandemic and disruptions caused by the war Extended Credit Facility (ECF).

According to Dr Mpango, IMF also supported the programme to enhance the country's capacity to address challenges arising from climate change (Resilience and

Dr Mpango commends IMF for extending diverse credit facilities

Sustainability Facility (RSF). Dr Mpango expressed his gratitude yesterday during talks with IMF Deputy Managing Director Bo Li, which took place on the sidelines of the African Heads of State and Government Energy Summit at the Julius Nyerere International Convention Centre (JNICC) in Dar es Salaam.

He stated that through these

programmes, Tanzania has experienced economic growth, controlled inflation, and increased private sector lending.

IMF deputy managing director praised Tanzania for strengthening its economy and successfully implementing partnership programmes, including those under the ECF and RSF. He also commended Tanzania for executing

the ECF programme effectively and achieving high marks in the fourth review assessment.

Additionally, Li congratulated Tanzania for being a model country, selected alongside Madagascar, to implement a comprehensive plan for raising environmental funding from various stakeholders, including the private sector, development partners and NGOs.

By Getrude Mbago

THE United Nations (UN) has praised Tanzania for its outstanding progress in expanding access to energy, recognising the country as a beacon of success in Africa's drive toward sustainable economic development.

According to the UN, with transformative strides in rural electrification and off-grid energy solutions, Tanzania has emerged as a model for how energy access can spark economic growth and improve the quality of life for millions.

Amina Mohamed, UN Deputy Secretary-General made the remarks yesterday during the African heads of state and government energy summit.

"Investing in renewable energy not only enhances economic growth but also drives innovation

Tanzania wins praise for electricity access efforts

and job creation, particularly within the small and medium enterprises," she said.

She said: "Tanzania's remarkable progress shows the transformative power of reliable and affordable energy access."

She noted that in just over a decade, Tanzania has dramatically increased its electricity access rate, surging from 14 percent in 2011 to 46 percent by 2022.

The achievement includes over 1 million new connections, propelling the rural electrification

rate to an impressive 73 percent.

The numbers underscore the success of the country's focused policies and initiatives, driven by the Rural Energy Agency (REA), to connect even the most remote communities to sustainable energy solutions.

REA's efforts in 2024 further demonstrate the transformative power of renewable energy.

"Over 60,000 social institutions, including 12,905 schools, 6,768 health facilities and more than 8,000 workplaces have been

connected to reliable electricity. This expansion is not only lighting up homes and institutions but also creating economic opportunities, enhancing education and strengthening healthcare delivery," she said.

She said Tanzania's story is a testament to how energy access can empower communities.

"For example, the electrification of schools has enabled learners to study longer hours and access digital learning tools while health facilities can now

Seven pupils dead in afternoon lightning strike, 82 left injured

By Guardian Correspondent, Geita

SEVEN Form Three pupils at Businda Secondary School in Bukombe District, Geita Region, have died and 82 others injured after being struck by lightning while in class.

The incident occurred yesterday afternoon during heavy rainfall. The injured were receiving medical treatment at Bukombe District Hospital and San Pio Hospital in Bukombe, with some referred to Bugando Regional Referral Hospital in Mwanza Region.

Bukombe District Commissioner Paskas Muragili confirmed the incident, saying two of the 82 injured were in critical condition. He added that medical personnel quickly arrived at the school to provide assistance.

"Of those who lost their lives, six are boys and one is a girl but we are yet to confirm their names as I have not yet entered the mortuary," Muragili said.

He further mentioned that the process of identifying the deceased was ongoing and some of the injured had already mentioned their names.

Deputy Prime Minister and Minister for Energy who is a Member of Parliament for the area Dr Doto Biteko expressed his condolences to the families and instructed the district commissioner and district executive director to closely monitor medical treatment of all the injured and the funeral arrangements for the deceased.

"I have received the sad news

of the deaths of our children at Businda Secondary School with great sorrow. I want to extend my deepest condolences to the parents, guardians, teachers, the pupils and all those affected by this tragedy," he said.

Geita Regional Commissioner Martine Shigela visited San Pio Hospital in Bukombe to monitor the conditions of the pupils and expressed his sorrow over the incident which has left the people of Bukombe in mourning.

Shigela urged the affected pupils to remain calm and be patient, assuring them that the government would provide all necessary support for speedy recovery of the injured.

Lightning incidents in Geita Region occur frequently with a significant number of victims being pupils.

In October 2018, six pupils at Emaco Vision Primary School in the region died following a lightning strike which also injured over 20 pupils and a number of teachers.

In October 2019, 39 pupils at Ihumilo Primary School in Geita District were struck by lightning while in class. In August 2021, 16 pupils at Rwenzela Secondary School in Geita District were injured by lightning. In August 2022, lightning killed members of a family at Kaseme Ward in Geita District.

"Of those who lost their lives, six are boys and one is a girl but we are yet to confirm their names as I have not yet entered the mortuary"

unreliable energy access. "By providing reliable energy access, we can ensure that African businesses and communities thrive, helping to unlock the continent's immense potential," Mohamed emphasised.

Tanzania's success provides a roadmap for other African nations to follow. By scaling up investments in renewable energy, countries can ignite economic growth while contributing to the global transition to cleaner and more inclusive energy solutions.

"The path to a sustainable and prosperous future lies in our ability to harness the continent's vast renewable energy resources. Tanzania's achievements are proof that with the right investments and policies, we can transform lives and drive inclusive development across Africa," she said.

Doctor-to-patient ratio still below guideline at 8.4 per 10000 people

By Guardian Reporter, Dodoma

THE government has said that the current doctor to patient ratio in the country stands at 8.4 doctors per 10,000 people.

Stanslaus Nyongo, Deputy Minister of State in the President's Office (Planning and Investment) said yesterday in the National Assembly while responding to a question from Special Seats MP Husna Sekiboko.

In her question, the MP asked about the current doctor-to-patient ratio in the country.

In response, Nyongo stated that the ratio is equivalent to one-third of the World Health Organisation's recommended standard for developing countries which suggests a ratio of 22.8 doctors per 10,000 people.


He further noted that for developed countries, the recommended ratio is 2.4 doctors per 10,000 people.

In a follow-up question, Mlalo MP (CCM), Rashid Shangazi, pointed out that many doctors in the country hold medical doctorate while health centres and dispensaries are largely staffed by clinical officers and nurses who serve majority of Tanzanians.

He asked what plans the government has to ensure that the primary level has enough human resources.

In response, Nyongo said the government continues its efforts to issue permits for hiring qualified doctors with degrees. In the 2022/23 fiscal year, 1,200 doctors were hired, and in 2023/24, a total of 1,500 doctors were employed.

He also mentioned that the government has been issuing permits to hire primary level health professionals to help provide services to the public. In the 2024/25 fiscal year, the government hired 12,000 such professionals.



UNITED REPUBLIC OF TANZANIA
MINISTRY OF ENERGY
ENERGY AND WATER UTILITIES
REGULATORY AUTHORITY
(EWURA)

ENERGY AND WATER UTILITIES REGULATORY AUTHORITY (EWURA)

PUBLIC NOTICE

(Issued under Section 126 of the Petroleum Act, Cap. 392 and Rule 4 (1&2b)) of the Petroleum (Natural Gas) (Transmission and Distribution Activities) Rules, 2018

NOTICE is hereby given to the public that EWURA has received an application from **Pan African Energy Tanzania Limited** seeking approval to construct a twenty (20) meter natural gas distribution line. The proposed line will extend from the existing natural gas distribution line along NIDA Textile Road to the proposed Rafiki One CNG Station at NIDA Textile, Tabata, along Mandela Road, Dar es Salaam Region.

Any person who wishes to make any representations should do so in writing and submit to EWURA within fourteen (14) days from the date of publication of the notice and the comments and representations will be considered by the Authority in deciding on the application.


All representations or objections should be addressed to the address below.

Energy and Water Utilities Regulatory Authority (EWURA)
EWURA House, 3 EWURA Street, 41104 Tambukareli
P.O Box 2857, Dodoma.

Tel: +255-26 2329003-3; Fax: +255-26 2329005;
Toll-Free 0800110030
Email: info@ewura.go.tz Website: www.ewura.go.tz

Issued by:
Director General
EWURA

Jengo la EWURA, 3 Mtaa wa EWURA, 41104 Tambukareli, S.L.P. 2857, Dodoma, Tanzania
Simu: +255 26 2329002 - 4 • Nukushi: +255 26 2329005 • Barua Pepe: info@ewura.go.tz



UNITED REPUBLIC OF TANZANIA
MINISTRY OF ENERGY
ENERGY AND WATER UTILITIES
REGULATORY AUTHORITY
(EWURA)

ENERGY AND WATER UTILITIES REGULATORY AUTHORITY (EWURA)

PUBLIC NOTICE

(Issued under Section 126 of the Petroleum Act, Cap. 392 and Rule 5(1) of the Petroleum (Compressed Natural Gas) (Supply and Marketing Services) Rules, GN No. 220 of 2019)

NOTICE is hereby given to the public that **EWURA** has received an application from **NatEnergy Tanzania Company Limited** seeking construction approval for a CNG filling station on Plot No. 4, Block F, Uvumba Street, Kibada Ward, along Kibada Road, Kigamboni Municipality, Dar es Salaam.

Any person who wishes to make representations should do so in writing and submit them to EWURA within fourteen (14) days from the date of publication of this notice. The comments and representations will be considered by the Authority in deciding on the application.

All representations or objections should be addressed to the address below.

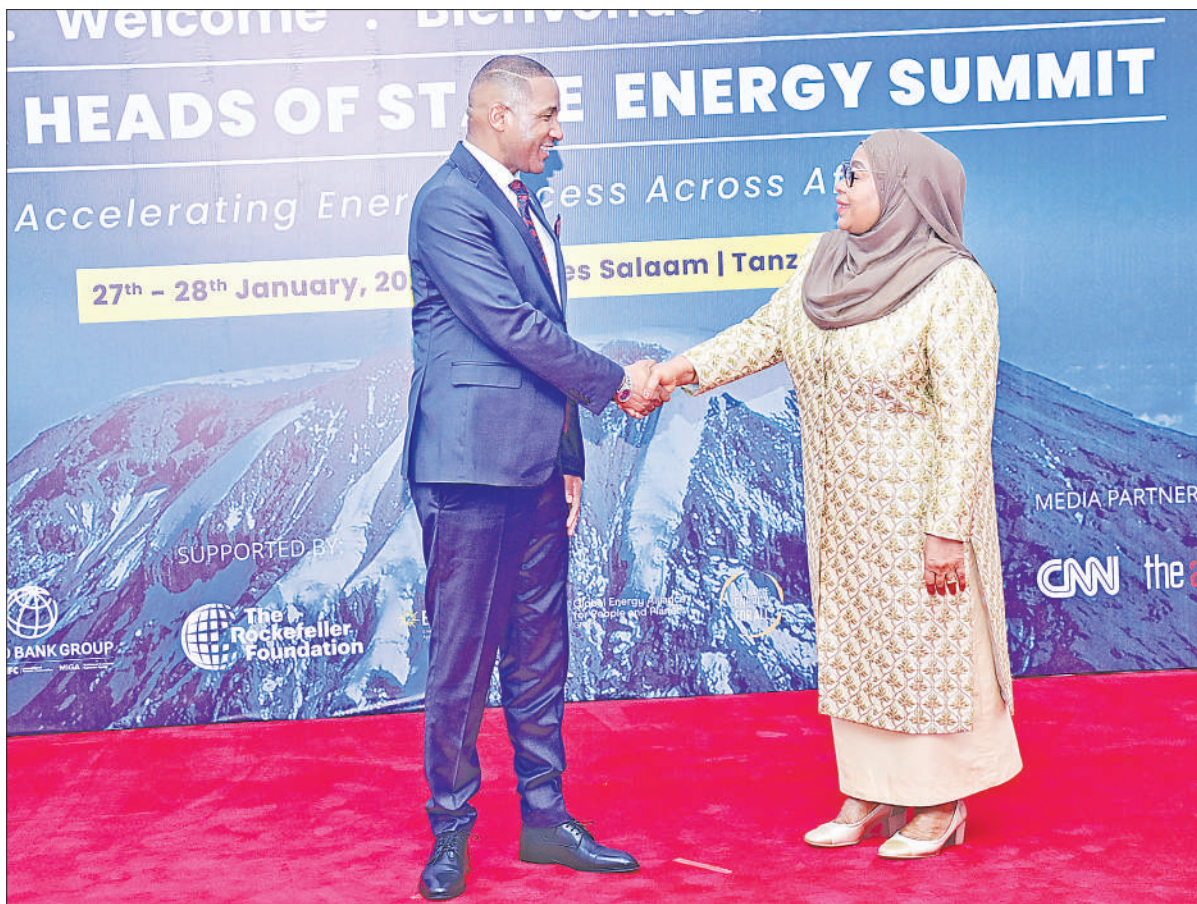
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P.O Box 2857, Dodoma.

Tel: +255-26 2329003-3; Fax: +255-26 2329005;
Toll-Free 0800110030
Email: info@ewura.go.tz Website: www.ewura.go.tz

Issued by:
Director General
EWURA

Jengo la EWURA, 3 Mtaa wa EWURA, 41104 Tambukareli, S.L.P. 2857, Dodoma, Tanzania
Simu: +255 26 2329002 - 4 • Nukushi: +255 26 2329005 • Barua Pepe: info@ewura.go.tz

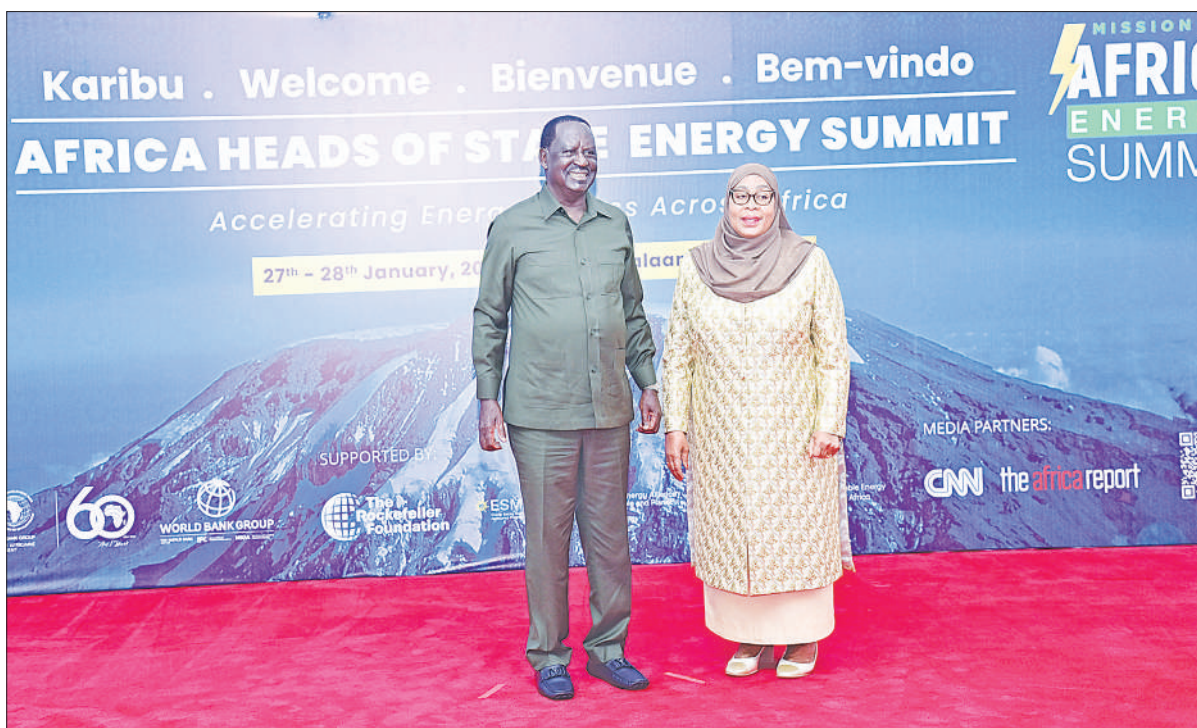
AFRICAN HEADS OF STATE ENERGY SUMMIT IN PICTURES



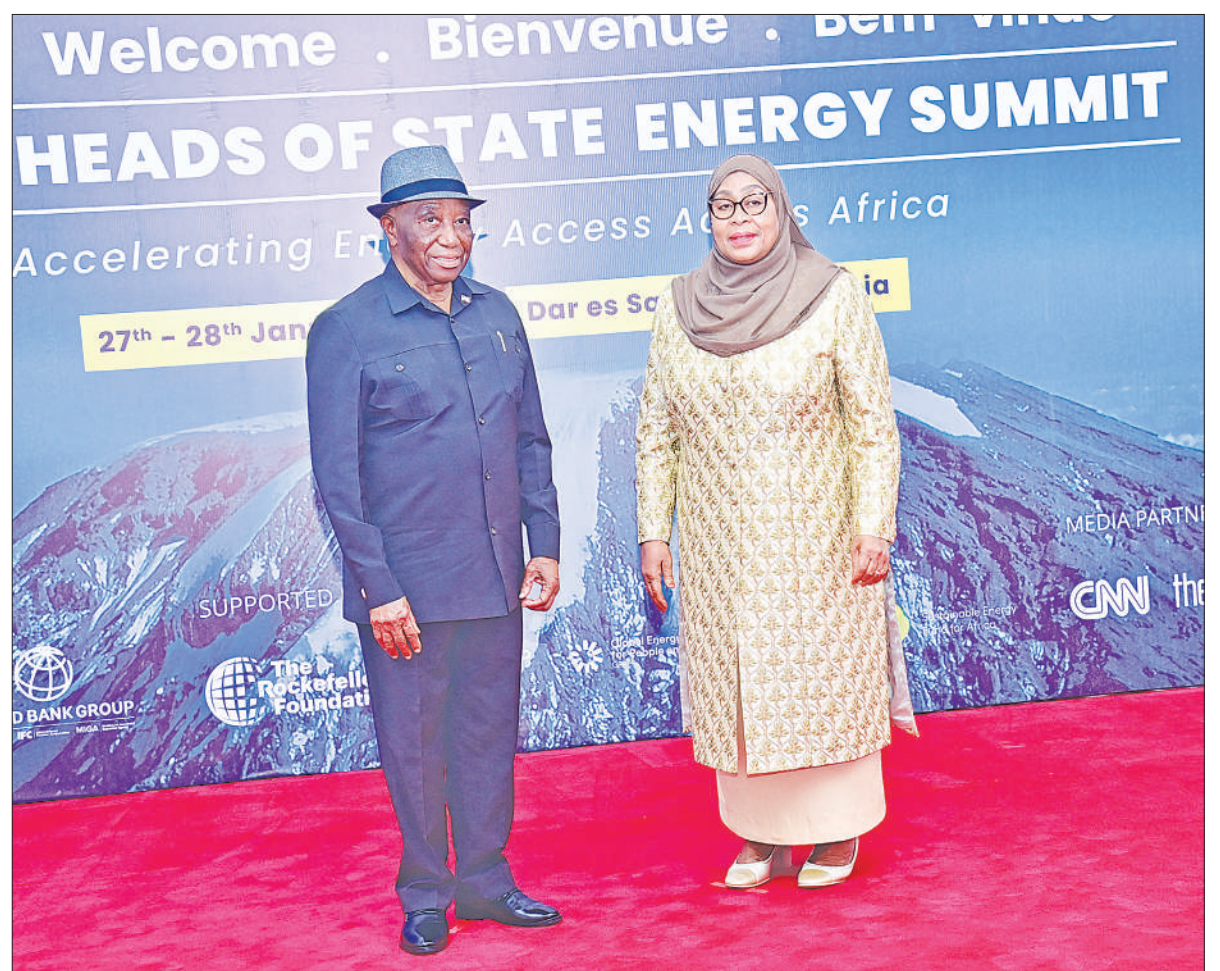
President Samia Suluhu Hassan shakes hands with President Mokgweetsi Masisi of Botswana during African Head of States Energy Summit (Mission 300) at Julius Nyerere International Convention Centre (JNICC) in Dar es Salaam yesterday.



President Samia Suluhu Hassan talks with President John Mahama of Ghana during Mission 300 summit yesterday.



President Samia Suluhu Hassan poses with former Prime Minister of Kenya Raila Odinga at the summit yesterday.



President Samia Suluhu Hassan poses for a photo with President Joseph Boakai of Liberia during Mission 300 summit yesterday.



President Samia Suluhu Hassan, exchanges ideas with the World Bank President Ajay Banga (L) and Dr Akinwumi Adesina, President of the African Development Bank (AfDB) shortly before the start of the summit yesterday.



President Samia Suluhu Hassan participates in the summit session.



Various African Heads of State and leaders from various international institutions attend the summit.



President of the Republic of Djibouti, Ismail Omar Guelleh (R) greets Ambassador of Djibouti to Tanzania, Said Amin Shamo, shortly after arriving in Dar es Salaam to attend the Summit.

Network embarks on nationwide drive to tackle human trafficking

By **Getrude Mbago**

THE Tanzania Network Against Human Trafficking (TANAHUT) in partnership with Courage Worldwide has embarked on a national campaign to address human trafficking through education, capacity building and community empowerment.

Speaking during awareness training for Dar es Salaam Tumaini University (DarTU) students at the weekend, TANAHUT executive director, Edwin Mugambila, underscored the organisation's dedication to raising awareness among academic communities, starting with Dar es Salaam before extending to other regions.

"Our mission is to train students and lecturers on the realities of human trafficking and equip them with innovative tools to combat this vice. Women and children are the primary targets of traffickers, making it essential to empower universities and colleges to identify and fight trafficking," he said.

He highlighted Zanzibar and Dar es Salaam as leading regions in human trafficking in the country.

He outlined other affected regions as Singida, Tabora, Shinyanga, Geita, Mwanza, Iringa, Manyara, Tanga, Mtwara, Arusha, Songwe, Mbeya, Kagera and Kilimanjaro.

He explained that Dar es Salaam hosts widespread sexual exploitation, with massage parlours, brothels and factories driving the illegal activities.

He also highlighted the exploitation of children at bus terminals where they are engaged in small-scale businesses or forced to work in factories, restaurants and hotels.

Mugambila noted that in Geita, Shinyanga and Tabora regions, children are commonly exploited in tobacco plantations and mining operations, where instances of sexual exploitation are also prevalent.

"In many cases, young girls, boys and women are lured from rural areas to urban centres with promises of employment, only to find themselves trapped in forced labour or sexual exploitation," he said.

He said the network helps to tackle human trafficking through prevention, protection of victims and prosecution of perpetrators.

Mugambila urged communities to unite against the crime to create a safer environment for all Tanzanians.

Jones John, TANAHUT programme director, stressed the importance of collective efforts to address the vice.

He encouraged postgraduate students to conduct research and develop academic insights to help combat trafficking which disproportionately impacts women and children.

"We are collaborating with lecturers and students to integrate this issue into academic studies. This will enhance awareness among

students and society as a whole," he said.

He added that TANAHUT's partnership with educational institutions aims to build a generation of informed stakeholders who can use their knowledge to create impactful solutions.

Suzan Shoo, executive director of Courage Worldwide, highlighted the organisation's three-year strategic plan, initiated in 2023, which focuses on capacity building for stakeholders, including government agencies and non-governmental organisations (NGOs).

"We are training police officers, immigration officials, and public prosecutors to enhance their ability to combat human trafficking effectively," she said.

Key initiatives include prevention campaigns, legal support for victims, and prosecution of offenders, alongside fostering collaboration with other organisations.

The programme also prioritises community resilience by educating citizens on identifying and responding to trafficking cases.

She said Courage Worldwide's approach further extends to providing holistic care for trafficking survivors.

"We focus on survivors' physical, emotional and educational recovery, offering tailored support to help them rebuild their lives. Our team of social workers and counsellors plays an integral role in this journey," she said.



Tanzania Electric Supply Company (TANESCO) technicians install a high voltage capacity transformer and replace wooden poles with concrete ones at Miyomboni area in Iringa Municipality at the weekend. Photo: Correspondent Francis Godwin

Minister calls on Egyptian firms to invest in Tanzania

By **Correspondent Joseph Mwendapole**

INDUSTRY and Trade Deputy Minister, Exaud Kigahe has welcomed Egyptian firms to invest in Tanzania, saying that industrialisation drive offers them massive business and investment opportunities in many sectors.

He made the appeal yesterday during the Tanzania-Egypt Trade and Investment Forum held in Alexandria, Egypt. The forum was organised by Egyptian African Businessmen's Association (EABA), Alexandria Business Association (ABA), Tanzania Investment Centre (TIC) and Tanzanian embassy in Egypt.

The deputy minister said most Egyptian companies have the capacity to serve the Tanzanian market and assured them that the Tanzanian government will continue to cooperate and interact

with them to ensure that there are no obstacles in their endeavours.

"Egypt is among the leading investment partners of Tanzania, there are a significant number of Egyptian projects registered by the Tanzania Investment Centre, worth \$1,391.46 million, from 1997 to December 2024," he said.

He said the projects have generated 4,000 jobs with the top six sectors being manufacturing, agriculture, commercial buildings, tourism, service, and transportation.

He said among the leading contractors from Egypt are Arab Contractors Tanzania Limited and Elsewedy Electric East Africa Limited, adding that the companies should be an encouragement to other firms.

"Tanzania welcomes you to do business with us. Our doors are wide open. Tanzania has everything that you need. We have conducive business environment, political stability and good economic

policies, macro-economic stability, abundant natural resources, educated labour-force, sizeable and attractive market because of Tanzania's unique geographical location," he said.

He added that one of the objectives of the forum was to deepen trade and investment partnership by encouraging greater industry to industry ties.

The deputy minister said that's the reason Tanzania and Egypt agreed to hold the forum to provide opportunities for the private sector from the two sides to meet, exchange ideas and also post their enquiries regarding investment to government institutions.

"Let me offer my sincere appreciation to the organisers of this forum. Our delegation comprises both public officials and business persons. This is a testimony that, in Tanzania there is a strong and healthy public private dialogue and cooperation," he said.

Delayed expansion works at Mwanza North Port at 48pc

By **Correspondent Wilhelm Mulinda, Mwanza**

MODERNISATION and expansion of Lake Victoria's Mwanza North Port is 48 percent, it has been learnt.

The project, undertaken by M/S China Railway 15 Bureau Group Corporation since May 3, 2023, was initially scheduled for completion within 18 months.

Erasto Lugenge, port manager for Lake Victoria ports unveiled this here at the weekend when speaking to reporters on the project's progress.

Lugenge said the project has been delayed for six-months because of site constraints, saying

the area designated for the project was previously occupied by fish traders, which hindered smooth implementation. "In response, regional authorities in Mwanza have relocated the traders to an alternative location to facilitate the project's progress," he said.

Another challenge, he noted, was the ongoing port operations, which have continued alongside the construction activities, thereby affecting the project's pace. "With port operations continuing

simultaneously alongside the project, implementation has inevitably been impacted," he said.

Given the challenges, the government through the Tanzania Ports Authority (TPA) extended the contract deadline by six months to allow the contractor to complete the work.

Mwanza North Port is one of two major ports on Lake Victoria in Mwanza City, the other being Mwanza South port. Both are managed by the TPA.



EXCITING CAREER OPPORTUNITIES

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. In line with these expansion ambitions, ATCL invites applications from qualified Tanzanians to fill the following positions: -

1. POSITION: FLIGHT OPERATIONS OFFICER II (5 POSTS)

1.1. MINIMUM ENTRY QUALIFICATIONS

- Must be a holder of Advanced level certificate of Secondary Education (Form VI)
- Must be a Holder of TCAA or other ICAO approved Flight Operations/Flight Dispatcher's License.
- Possession of Bachelor Degree will be an added advantage.

1.2. DUTIES AND RESPONSIBILITIES

- i. Assisting the PIC in flight preparation and providing required information;
- ii. Assisting the PIC in preparing the operational and ATS flight plans;
- iii. Furnishing the PIC, while in flight, by appropriate means, with information which may be necessary for the safe conduct of the flight;
- iv. In the event of an emergency, initiating the applicable procedures contained in the Emergency Response Plan;
- v. Filing the ATS flight plan with the appropriate ATS unit;
- vi. When applicable, signing the operational and ATS flight plans;
- vii. Preparation and signing the Flight Release;
- viii. Perform flight monitoring of the flights including notifying the appropriate ATS unit when the position of the aircraft cannot be determined by an aircraft tracking capability, and attempts to establish communication are unsuccessful
- ix. Coordination of deviations with Space Control/Reservations and Maintenance control (MCC) in respect of aircraft status, schedule changes, rerouting and positioning of aircraft for the entire network when deviations from planned operations occur.
- x. Briefing of Crew on NOTAMS, Weather Flight Plan and any other factors that may be of concern to the flight Crew members.
- xi. Calculation of RTOW/RLW and Payload for short notice flights.
- xii. Operational control of flights within his jurisdiction.
- xiii. Supervision of all Flight Operations Assistants (if engaged) in the Shift and the maintenance of a high standard of conduct and efficiency in the Operations Control. May act as Supervisor Operations Control in the Supervisor's absence from workplace.
- xiv. Assume responsibility for Crew Accommodation, transports slips, Roster changes, and check-in, in the absence of crew scheduling staff.

2. POSITION: CREW SCHEDULING OFFICER II (2 POSTS)

2.1. MINIMUM ENTRY QUALIFICATIONS

- Holder of a Bachelor Degree in any field.
- The candidate 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.

2.2. DUTIES AND RESPONSIBILITIES

Reporting to Supervisor Crew Scheduling, Crew Scheduling Officer shall have the following responsibilities:

A: Planning Responsibilities

- i. To prepare monthly rosters for crew including training rosters taking into considerations the optimum utilization of crew in compliance to TCAA regulations and Company policy;
- ii. To ensure a fair and equitable distribution of work among Flight Crew and Cabin Crew in terms of type of trips, number of flying hours and duty hours
- iii. To ensure the day to day management and modification of the published rosters as per operational requirements;
- iv. To provide solutions during flight disruption and ensure optimum utilization of crew;
- v. Monitoring of Flight Crew and Cabin Crew published rosters, ensuring strict adherence to TCAA mandatory regulations;
- vi. To maintain detailed records of flight times, rest times, holidays, sickness, and training, and 'deadhead' activities of crew members and enters / supervises the entry of such details into appropriate systems;
- vii. Ensuring crew members are notified of any amendments to their published roster in a timely manner;
- viii. To prepare monthly payments reports;
- ix. To Prepare and monitor implementation annual leave plan

B: Crewing Responsibilities

- i. To ensure the day to day management and modification of the published rosters as per operational requirements;
- ii. To provide solutions during flight disruption and ensure optimum utilization of crew;
- iii. Monitoring of Flight Crew and Cabin Crew published rosters, ensuring strict adherence to TCAA mandatory regulations;
- iv. Ensuring that all flights are crewed in accordance with TCAA and company rules and regulations while maintaining company requirements;
- v. Preparing daily duty sheet considering crew complaints, TCAA regulation and requirement of language speaker for all flights operated by Air Tanzania;
- vi. Responds to absences, for reasons such as sickness, flight delays, etc. by rescheduling crew members at short notice. Call replacements, in coordination with the Operational Control;
- vii. Ensuring members are notified of any amendments to their published roster in a timely manner.

3. POSITION: DRIVER II (37 POSTS)

3.1. MINIMUM ENTRY QUALIFICATION AND WORKING EXPERIENCE:

- Must be a Holder of Form IV Certificate and a Class 'C1' or 'E' Driving License who has attended Basic Driving Course offered by VETA or any recognized Institution
- Must have driving experience of at least one (1) year without causing accidents.
- Possession of Trade Test Grade III/Professional Level II in Motor Vehicle Maintenance/Mechanics is an added advantage.

3.2. DUTIES AND RESPONSIBILITIES:

- i. Drive staff towards approved destinations in accordance with traffic regulations.
- ii. Take vehicles due for routine maintenance / repair to the appointed service agents.
- iii. Undertake minor mechanical repairs of motor vehicles.
- iv. Maintain log books and records all movement as instructed.
- v. Make routine inspection to the assigned vehicles to determine maintenance requirements
- vi. Conduct pre-travel inspection for motor vehicle prior travelling and report mechanical damages / defects.
- vii. Certify safety and cleanliness of the vehicle at all times.
- viii. Verify that valid documents and permits are acquired prior commencement of any journey.
- ix. Perform any other duty may be assigned by the supervisor.

4. POSITION: SALES AND MARKETING OFFICER II -TLO (2 POSTS)

4.1. MINIMUM ENTRY QUALIFICATIONS:

- Bachelor Degree in any field.
- Must have one of the following certificates: Air Transport Management, Air Ticketing, or equivalent qualifications from any recognized Aviation institution.
- Possession certificate of IATA or UFTAA will be added advantage.

4.2. DUTIES AND RESPONSIBILITIES

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

5. POSITION: RAMP ASSISTANT II (12 POSTS)

5.1. MINIMUM ENTRY QUALIFICATION AND WORKING EXPERIENCE:

- Must be a holder of a Certificate Secondary Education
- Must have a Certificate in aviation related course.
- Knowledge of the aviation industry and all airport ground support facilities will be an added advantage.

5.2. DUTIES AND RESPONSIBILITIES:

- i. Gather, input and process all data and documentation required for the safe and secure turn-around, by manual, automated or computerized systems, including weather reporting and notams (if required), LDM, PSM, Special loads, cargo, mail, DGR, Steps, GPU, ASU, fuel, catering and crew change.
- ii. Carry out pre-arrival inspections, aircraft and the aircraft footprint area hazard/FOD checks
- iii. Lead the turn-around process, ensuring all relevant equipment, resources and services are in place, as required to complete a safe, secure and efficient, on time turn-around
- iv. Ensure timely and effective communication with all relevant parties, both external and internal
- v. Co-ordinate the safe, secure and efficient Customer disembarkation and boarding according to local procedures.
- vi. Report any faults or irregularities with equipment, facilities, systems or processes to the appropriate management, airport authority and/or crew
- vii. Provide timely and appropriate response and actions to disruption, emergency or delay situations in the operation
- viii. Manage the offloading and loading procedures of the aircraft
- ix. Perform accurate load reconciliation in line with approved guidelines and manuals
- x. Communicate Aircraft movement messages and delay codes and assist with disruption management
- xi. Assist in preparation of RC report and ensure the RC checklist is properly filled and filed.
- xii. Perform any other official duties as may be assigned by your supervisor

6. POSITION: SALES AND MARKETING ASSISTANT II (TLO)- (1 POST)

6.1. MINIMUM ENTRY QUALIFICATIONS:

- Holder of 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.

6.2. DUTIES AND RESPONSIBILITIES

- i. Supervise and ensure efficient and effective check in and boarding of passengers in compliance with carriers' policy/ procedures and customer expectations.
- ii. 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.
- iii. Ensure customers are well handled at all times and especially during flight irregularities and are provided with required assistance.
- iv. Ensure conformity with all regulatory requirements, organization standards and local procedure as well as requirements of customer airlines.
- v. Effective communication internally and externally to enable effective planning control and reporting
- vi. Ensure a safe and secure working environment in compliance with relevant legislative/ industry requirements.
- vii. Audit, review and report on service delivery to monitor compliance on SLAs availed to GHA.
- viii. Administrative processes to ensure integrity and accuracy manual and computerized data processing.
- ix. Strict control of excess baggage collection and remittance.

7. TERMS AND CONDITIONS:

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

8. GENERAL CONDITION FOR APPLICANTS:

- i. All applications must be sent through ATCL Recruitment Portal by using the following address: <https://recruitment.atcl.co.tz> and NOT otherwise. This address can also be found at Air Tanzania website.
- ii. Interested applicants must upload a duly signed letter for consideration of the application. The letter should be addressed to Managing Director & CEO, Air Tanzania Company Limited, P.O. Box 543, Dar es Salaam
- iii. An updated curriculum vitae (CV).
- iv. Certified copies of all certificates (including secondary school birth certificates), other relevant certificates. Applicants who have studied outside Tanzania must have their certificates approved by relevant authorities (Tanzania Commission for University (TCU) or National Examination Council- NECTA)
- v. Name and address of at least two reputable referees;
- vi. Applicant's reliable contact address, email address and telephone number.
- vii. Only shortlisted candidates will be informed on a date for interview
- viii. Women are encouraged to apply.
- ix. Misrepresentation of qualifications or any other information on application shall warrant legal consequences.
- x. Applicants should reach the undersigned within 14 days from the first date of this announcement.



PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

(Amounts in million shillings)

	Current Quarter 31-Dec-24	Previous Quarter 30-Sep-24
A ASSETS		
1 Cash	28,067	35,397
2 Balances with Bank of Tanzania	199,100	117,904
3 Investments in Government securities	312,646	325,174
4 Balances with other banks and financial institutions	83,228	101,089
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	46,331	60,084
9 Interbank Loans Receivables	792,854	610,646
10 Investments in other securities	34,8034	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	1,429,478	1,554,866
12 Other assets	69,253	55,824
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	42,344	41,463
16 TOTAL ASSETS	3,038,103	2,902,447
B LIABILITIES		
17 Deposits from other banks and financial institutions	260,495	294,716
18 Customer deposits	2,053,104	1,859,001
19 Cash letters of credit	-	-
20 Special deposits	84,486	107,711
21 Payment orders/transfers payable	43	2,186
22 Bankers' cheques and drafts issued	26	26
23 Accrued taxes and expenses payable	43,935	44,478
24 Acceptances outstanding	43,281	56,697
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	8,681	7,564
27 Other liabilities	22,025	34,842
28 Borrowings	-	-
29 TOTAL LIABILITIES	2,516,075	2,407,219
30 NET ASSETS/(LIABILITIES)(16 minus 29)	522,028	495,228
C SHAREHOLDERS' FUNDS		
31 Paid up share capital	8,400	8,400
32 Capital reserves	112,396	112,396
33 Retained earnings	273,143	273,143
34 Profit (Loss) account	128,003	100,630
35 Other capital accounts	85	658
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	522,028	495,228
38 Contingent liabilities	1,553,130	1,355,894
39 Non performing loans & advances	42,270	43,211
40 Allowances for probable losses	36,530	38,712
41 Other non performing assets	-	-
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	17.2%	17.1%
(ii) Non performing loans to total gross loans	2.9%	2.7%
(iii) Gross loans and advances to total deposits	67.4%	78.9%
(iv) Loans and Advances to total assets	49.8%	57.0%
(v) Earning Assets to Total Assets	86.1%	87.9%
(vi) Deposits Growth	8.7%	5.5%
(vii) Assets growth	4.7%	4.9%

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

(Amounts in million shillings)

	Current Quarter 31-Dec-24	Comparative Quarter (Previous Year) 31-Dec-23	Current Year Cumulative 31-Dec-24	Comparative Year (Previous Year) Cumulative 31-Dec-23
DETAILS				
1 Interest Income	62,941	54,020	235,365	185,928
2 Interest Expense	17,004	10,634	51,258	32,969
3 Net Interest Income (1 minus 2)	45,937	43,386	184,106	152,959
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(2,284)	3,138	(1,441)	9,074
Net interest income after loan impairment	48,221	40,248	185,547	143,885
6 Non Interest Income:	30,095	28,416	143,812	113,716
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	20,658	17,085	100,933	78,486
6.2 Fees and Commissions	9,196	11,311	41,687	35,357
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	242	21	1,191	(127)
7 Non Interest Expenses:	37,154	32,513	139,332	125,505
7.1 Salaries and Benefits	19,915	18,760	79,598	74,211
7.2 Fees and Commission	385	1,271	1,811	3,308
7.3 Other Operating Expenses	16,855	12,481	57,923	47,986
8 Operating Income/(Loss)	41,162	36,151	190,027	132,097
9 Income Tax Provision	13,789	12,584	62,024	43,560
10 Net Income/(Loss) After Income Tax	27,373	23,568	128,003	88,536
11 Other Comprehensive Income (itemize)				
i) Change in fair value of debt instruments measured at FVOCI	(774)	(2,874)	3,306	(5,044)
ii) Deferred income tax related to debt instruments measured at FVOCI	201	826	(1,050)	1,610
12 Total comprehensive income/(loss) for the year	26,800	21,520	130,259	85,103
13 Number of Employees	611	594	611	594
14 Basic Earnings Per Share	3.3	2.8	15.2	10.5
15 Number of Branches	14	14	14	14
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	3.6%	3.5%	4.4%	3.6%
(ii) Return on Average Shareholders' Fund	21.3%	23.0%	26.7%	23.2%
(iii) Non Interest Expense to Gross Income	48.9%	45.3%	42.5%	47.1%
(iv) Net Interest Income to Average Earning Assets	6.8%	7.3%	7.3%	7.5%

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

(Amounts in million shillings)

	Current Quarter 31-Dec-24	Previous Quarter 30-Sep-24	Current Year Cumulative 31-Dec-24	Comparative Year (Previous Year) Cumulative 31-Dec-23
DETAILS				
I: Cash flow from operating activities:				
Net income(loss)	27,373	31,697	128,003	88,536
Adjustments for:				
- Impairment/Amortization	3,167	3,054	12,210	11,788
- Net change in Loans and Advances	139,141	(27,754)	(11,341)	(336,037)
- Gain/loss on Sale of Assets	80	(2)	89	4
- Net change in Deposits	123,241	129,455	326,792	394,547
- Net change in Short Term Negotiable Securities	(22,848)	78,575	(6,758)	(20,087)
- Net change in Other Liabilities	7,186	20,960	57,679	55,192
- Net change in Other Assets	(17,831)	7,220	(4,263)	(20,653)
- Tax Paid	(21,571)	(18,627)	(66,994)	(51,007)
- Others	(8,796)	(9,702)	(26,500)	(5,534)
Net cash provided (used) by operating activities	229,142	214,877	408,916	116,748
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(480)	(869)	(2,044)	(3,735)
Proceeds from Sale of Fixed Assets	27	-	34	118
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	(453)	(869)	(2,010)	(3,617)
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	-	(26,600)	(26,600)	(13,293)
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	-	(26,600)	(26,600)	(13,293)
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	228,690	187,408	380,306	99,838
Cash and Cash Equivalents at the Beginning of the Quarter/Year	747,041	559,632	595,424	495,586
Cash and Cash Equivalents at the end of the Quarter/Year	975,731	747,041	975,731	595,424

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2024

(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	299,743	-	-	(2,171)	418,368
Profit for the year	-	-	128,003	-	-	-	128,003
Other Comprehensive Income	-	-	-	-	-	2,256	2,256
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(26,600)	-	-	-	(26,600)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others (Prior year adjustment)	-	-	-	-	-	-	-
Balance as at the end of the current period	8,400	112,396	401,146	-	-	86	522,028
2 Previous Year							
Balance as at the beginning of the year	8,400	112,396	224,500	-	-	1,267	346,563
Profit for the year	-	-	88,536	-	-	-	88,536
Other Comprehensive Income	-	-	-	-	-	(3,438)	(3,438)
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 previous period	8,400	112,396	299,743	-	-	(2,171)	418,368

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2024

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

Name and Title	Signature	Date
Manzi Rwegasira (Chief Executive Officer)		28-Jan-25
Derick Lugemala (Chief Financial Officer)		28-Jan-25
Jonathan Ngoma (Chief Internal Auditor)		28-Jan-25

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
Patrick Rutabanzibwa (Board Chairman)		28-Jan-25
Farzana Karimjee (Board Member)		28-Jan-25

Profit after Tax
Tzs
128.0
Billion
2023
88.58bn | 45% ▲

Total Revenue
Tzs
327.9
Billion
2023
266.7bn | 23% ▲

Total Assets
Tzs
3.038
Trillion
2023
2.617Tr | 16% ▲

Customer Deposits
Tzs
2.053
Trillion
2023
1.698Tr | 21% ▲

Cost to Income
Ratio
42.5%
2023
47.1%

Return on
Equity
26.7%
2023
23.2%



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VISA





Deputy Minister for Industry and Trade Exaud Kigahe speaks during the opening of Tanzania-Egypt Trade and Investment forum organised by Egyptian African Businessmen's Association (EABA), Alexandria Business Association (ABA) and Tanzania Investment Centre (TIC) in Alexandria, Egypt yesterday. Photo: Correspondent

Strong winds, hailstones destroy over 100 acres of tobacco farms

By Correspondent Nebart Msokwa, Chunya

RAIN accompanied by hailstones and strong winds has devastated 138 acres of tobacco at Kipembawe Division in Chunya District, Mbeya Region, threatening the local economy.

Loysujaki Kimiri, Tanzania Tobacco Board (TTB) official, stated that 31 farmers were affected, with tobacco damage averaging 22 percent across the impacted farms. Speaking yesterday during a visit by the district's security committee to assess the damage, Kimiri stated: "Of the 298 contracted acres, 138 were affected. Further assessments are ongoing."

He added that their visit and guidance had provided hope to farmers initially disheartened by the losses.

One affected farmer, Jema Jalu, whose 70-acre farm sustained 50 percent damage, recounted that strong winds began in the afternoon, followed by a night of heavy rain and hailstones. He thanked district leaders for their visit and urged continued technical support for farmers facing similar

challenges.

Chunya District Commissioner Mbarak Batenga directed agriculture experts to establish disaster relief funds to support farmers during crises.

"I have formed a committee to develop guidelines for creating this fund, where farmers will contribute small deductions to prevent total losses and loan defaults," he said.

He emphasised the importance of proactive measures, likening the fund to loan insurance offered by banks. "Why shouldn't farmers have disaster insurance?" he questioned.

Batenga also urged experts to collaborate with agricultural and marketing co-operatives societies (AMCOS) and the Tobacco Farmers Cooperative Union (CHUTCU) to establish the fund.

Additionally, he called for immediate support to salvage remaining crops and technical advice to help farmers recover.

Magunga Village Chairman, David Siwakwi, praised the disaster fund proposal and pledged support, noting that tobacco farming is the primary source of income for the village.

Tanga receives maritime security and safety boats

By Guardian Correspondent, Tanga

THREE district councils in Tanga Region, namely Tanga, Muheza and Mkinga have received maritime security and safety boats to bolster patrol efforts against illegal fishermen who have been exploiting security gaps to engage in activities harmful to the marine environment.

The boats have been provided by Mwambao Coastal Community Network Tanzania in collaboration with development partners WILD AID for Kintommwage CMA and Baf Blue Action Fund.

On Monday, Tanga Regional Commissioner Matilda Buriani handed over the boats, saying that they would enhance maritime security and safety patrols.

"We are grateful to Mwambao Coastal Community Network Tanzania for the support. These boats will serve for intended purpose and their positive impact will be visible. We must all protect marine resources to ensure sustainable fish and wildlife for present and future generation," she said.

She also urged residents of coastal villages to stop polluting the marine environment and engaging in illegal fishing.

"Your livelihoods depend heavily on the ocean. Maritime security is our collective responsibility. Let's protect and conserve marine resources," she added.

Mwambao Coastal Community Network Tanzania board member Hassan Kalombo explained that the boats were provided because of big fishing population in the area.

"This village has one of the highest numbers of fishermen in the region, and many depend on fishing for their livelihoods. In densely populated areas, crime often increases, so enhancing security at the ocean becomes necessary," Kalombo said. He urged coastal residents to avoid maritime crimes to increase fish production.

Ahmed Salim, Mwambao Coastal Community Network Tanzania coordinator in Tanga Region stated that the boats are part of broader initiative to support coastal communities and fight maritime crimes, particularly illegal fishing and environmental pollution.

"Our goal as an organisation is to directly impact community lives. We support capital, environmental education, tree planting and provide security boats. We believe these boats will help secure our future; so please take care of them to help eliminate maritime criminals," he said.

Jacob Naila, officer in charge of Fisheries Department's Patrol Unit in the Ministry of Livestock and Fisheries, said they plan to conduct round-the-clock patrols in maritime areas.

"With these boats, we plan to patrol various areas, and we request more boats to boost patrols throughout Tanga Region," he said.



This village has one of the highest numbers of fishermen in the region, and many depend on fishing for their livelihoods. In densely populated areas, crime often increases, so enhancing security at the ocean becomes necessary

DISCLOSURE MADE UNDER REGULATION 11 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014 MINIMUM DISCLOSURE OF BANK CHARGES AND FEES (GHARAMA ZA HUDUMA ZETU)						
No.	TRANSACTION TYPE/SERVICE	TZS	USD	EUR	GBP	ZAR
1 CURRENT ACCOUNTS						
a)	Required Minimum balance					
	HATUA (Junior)	5,000	10			N/A
	PERSONAL ACCOUNT	10,000				TZS EQV
	SALARY ACCOUNT	20,000				TZS EQV
b)	Monthly Management					
	PERSONAL ACCOUNT	3,000				FREE
	SALARY ACCOUNT	10,000				FREE
	PRIVATE BANKING (PAYAT)	40,000.00	17.70	15.00	13.00	300.00
	PRIVATE BANKING (BUNDL)	53,100.00	21.56	24.78	18.58	295.00
	HATUA (Junior)	No Management fee if balance is above TZS 5,000. Else TZS 1,999.99 will apply		No Management fee if balance is above USD 10. Else USD 0.00 will apply		N/A
	M/SOMI (Student)					FREE
	HEKIMA/WATUMISHI/DIPLOMAT/DIASPORA					FREE
	INFORMAL GROUP(VIKUNDO)					FREE
	SME ACCOUNT (Tier 1 & 2)	15,000.01	10.62	8.26	7.08	97.94
	COMMERCIAL ACCOUNT (Tier 2)	35,400	21.24	16.99	12.74	196.82
	COMMERCIAL ACCOUNT (Tier 1)	64,900	38.94	30.68	23.60	361.08
	NCZ (Non Commercial Entities)					
	CORPORATE ACCOUNT	64,900	38.94	30.68	23.60	361.08
c)	ATM					
	Withdrawal @ Stanbic ATMs	Min: 100,000=1450 100,001-200,000=1700 200,001-400,000=1900 400,001-600,000=2200.00	1.40	1.20	1.20	8.00
	Withdrawal @ Other Local Bank ATM	1,000-300,000=2,800 300,001-400,000=3,000 400,001 and above =4,000	1-170=3 171-above=4	1-170=28 171-above=4	1-2,000=28 2,001-above=40	1-2,000=28 2,001-above=40
	Withdrawal @ International ATM (Other banks outside Tanzania)	9,000.01	8.00	8.00	8.00	53.34
	Withdrawal @ ATM Cards from outside Tanzania (ATM International access fees)					TZS 14,000 EQV
	Mini statement	9,000.01	0.91	0.91	0.91	6.01
	Balance Enquiry @ Stanbic ATM	500.00	0.31	0.31	0.31	2.01
	Balance Enquiry @ International ATM (Other banks outside Tanzania)	2,000.00	0.85	0.85	0.71	15.64
	Declined ATM Withdrawal-Insufficient funds	Per Transaction				TZS 1,500,000 & EQV
d)	Over the Counter					
	Cash Withdraw/Cheque Encashment: CURRENT ACCOUNTS	Below 10M: 7500 Above 10M: 0.1416% of value max 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 141.6
	Cash Withdraw/Cheque Encashment: PRIVATE BANKING (BUNDL)	Below 20M: FREE Above 20M: 0.1416% of value max 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 141.6
	Cash Withdraw/Cheque Encashment: M/SOMI (Student)	Below 10M: 5,000 Above 10M: 0.1416% of value max 150,000	1.003% of value min 5			N/A
	Cash Withdraw/Cheque Encashment: HATUA (Junior)	Below 10M: 10,000 Above 10M: 0.1416% of value max 150,000	1.18% of value min 10			N/A
	Cash Withdraw/Cheque Encashment: INFORMAL GROUP(VIKUNDO)	2,000				N/A
	Counter Cheque	15,000.01	15.00	15.00	15.00	100.00
	Cheque Deposit			FREE		
	Cash Deposit	FREE	1.77% of notes below \$50			FREE
	Balance enquiry (Over the counter)					FREE
	Cheque Book (Retail): Per Leaf-40 Leafs	550	0.46	0.46	0.46	3.01
	Cheque Book (Business/Corporate): Per Leaf-100 Leafs	450	0.46	0.46	0.46	3.01
	Unpaid Cheque/Insufficient Funds/Refer to drawer	100,000.01	100.01	NA	NA	NA
	Stop Payment					FREE
e)	Account Statements					
	Monthly Statement Over the counter	1,000	1.00	1.00	1.00	6.67
	E-statement					FREE
	Interim Statement (Up to 3 months)	5,000	5.00	5.00	5.00	33.34
	History Statements (More than 3 months)	60,000.00	31.00	31.00	26.00	400
	Internet Banking					FREE
	SimBanking (USSD)					FREE
f)	Card					
	Card Insurance (NEW & EXPIRED): Per Card Type	Classic - 5,000 Gold - 10,000 Platinum - 15,000.01	Classic - 3.00 Gold - 5.00 Platinum - 7.00	Classic - 3.00 Gold - 5.00 Platinum - 7.00	Classic - 2.10 Gold - 4.00 Platinum - 6.10	Classic - 50.00 Gold - 90.00 Platinum - 121.00
	Card Replacement (Secondary/Damaged/Lost/Steal/Name change)	25,000.01	10.00	10.00	10.00	200
	Annual Card Fees	Classic: 18,000 Gold: 24,000 Platinum: 80,000	Classic: 8.00 Gold: 10.00 Platinum: 40.00	Classic: 8.00 Gold: 10.00 Platinum: 35.00	Classic: 8.00 Gold: 10.00 Platinum: 35.00	Classic: 130.00 Gold: 176.00 Platinum: 500.00
	Declined Transaction-Insufficient funds (POS & E-comm)	Per Transaction				TZS 1,500,000 & EQV
2 SAVINGS ACCOUNTS						
a)	Required Minimum balance					
	PURE SAVE	50,000	100	100	100	300
	CONTRACT SAVE	20,000				N/A
b)	Monthly Management					
	PURE SAVE	No management fees if balance is above TZS 50,000. Else: TZS 1,999.99 fee will apply.	No management fees if balance is above USD 100. Else: USD 1.18 fee will apply.	No management fees if balance is above EUR 100. Else: GBP 1.18 fee will apply.	No management fees if balance is above GBP 100. Else: GBP 1.18 fee will apply.	No management fees if balance is above ZAR 300. Else: ZAR 177 fee will apply.
	CONTRACT SAVE					FREE
c)	Account Closure					FREE
3 EAST AFRICA BORDERLESS BANKING						
	Cash withdrawal over the counter	LCY (TZS, KES, UGX)	USD	EUR	GBP	ZAR
	Cash deposit over the counter	KES 200, TZS 5,000, UGX 10,000	3.00	3.00	3.00	USD 1.8 EQV
4 ELECTRONIC BANKING (Retail & Business): Internet & SimBanking (APP/ USSD)						
	Subscription fee: Per User					FREE
	Transfer to own account & 3rd party within Stanbic					FREE
	Transfer outside Stanbic: EFT (Normal)	Min= 50,000=590 50,001-100,000=1180 100,001-500,000=2,360 500,001-1,000,000=1,770 1,000,001-20,000,000=2,360				TZS EQV
	Transfer outside Stanbic: RTGS (Express)	Below 10M=2,360 10M-50M=5,900 Above 50M=11,800	1-3684=087 3684-18417=217 Above 18417=434	1-3,325=079 3,325-16,624=196 Above 16,624=332	1-2,800=066 2,800-13,998=165 Above 13,998=328	165,330=1542 65,330-335,648=354 Above 335,648=729
	Transfer outside Stanbic: TIPS (Below 20M)	Min=50,000=590 50,001-100,000=1,180 100,001-500,000=2,360				N/A
	Mobile Top up (Air time)					FREE
	Balance Enquiry & Mini Statement					FREE
	CEPO (Government) payments	1,500	N/A			
	Bank to wallet	0-10,000=1,800 10,001-20,000=2,800 20,001-30,000=3,700 30,001-50,000=4,000 50,001-100,000=5,500 100,001-200,000=6,800 200,001-300,000=7,800 300,001-400,000=8,300 400,001-500,000=9,000 500,001-1,000,000=10,001 1,000,001-5,000,000=12,001				
5 DOMESTIC PAYMENTS						
	Salary Payments-EFT (Manual)	Min= 50,000=590 50,001-100,000=1,180 100,001-500,000=2,360 500,001-1,000,000=1,770 1,000,001-20,000,000=2,360				TZS EQV
	Salary Payments-TISS (Manual)	Below 10M=2,360 10M-50M=5,900 Above 50M=11,800	1-4,000=094 4,001-20,000=2,36 20,001-Above = 4.72			0.3% of value, Min \$50, Max \$150 OUR: overseas charge is applicable to sender BEN & SHARE: overseas charge not applicable to sender
	TISS (Inward Transfer)	Below 10M=2,360 10M-50M=5,900 Above 50M=11,800	1-3,684=087 3,684-18,417=217 Above 18,417=434			FREE
	TISS (Outward Transfer)	Below 10M=2,360 10M-50M=5,900 Above 50M=11,800	1-3,684=087 3,684-18,417=217 Above 18,417=434	1-3,325=079 3,325-16,624=196 Above 16,624=332	1-2,800=066 2,800-13,998=165 Above 13,998=328	1-65,330=1542 65,330-335,648=354 Above 335,648=729
	Standing Order: Own account within Stanbic					FREE
	Standing Order: 3rd party within Stanbic					FREE
	Standing Order: Other local banks	40,000.01	40.00	40.00	40.00	266.67
6 INTERNATIONAL PAYMENTS						
	Purchase of foreign cheque	118% of the amount min 100,000, Max 400,000	118% of the amount min 50, Max 236	118% of the amount min 50, Max 200	118% of the amount min 40, Max 160	118% of the amount min 560, Max 2240
	Telegraphic transfer (Inward)			USD 10		
	Telegraphic transfer (Outward)			0.3% of value, Min \$50, Max \$150 (excluding overseas charge across all currencies)		
	Overseas charges			USD 29.50 (across all currencies)		
	Cancellation of TT/Recall of funds			USD 25 (across all currencies)		
7 LOANS AND ADVANCES						
	Processing/ Arrangement/ Appraisal fee					
	Personal Loans					2.00%
	Salary Advance					5.00%
	Overdrafts	1.5% of the facility min 50,000			1.5% of the facility min 50	
	Unauthorized overdraft fees	100,000.00	60.00	50.00		140.00
	Mortgage Finance (Home Loan)					1.00%
	Asset Finance (VAF)					1.18%
	Early loan repayment (full settlement)					8% of the outstanding balance
	Early loan repayment (2nd Partial settlement)					3% of the outstanding balance
	Valuation fees					As per Valuer
8 LENDING RATES						
	Base/Prime Lending Rate	21%	13.50%			
9 DEPOSIT RATES (subject to charge from time to time)						
	Fixed Deposits					
	Tenure	+1BN	+1M			
	1month	1.75%	0.20%			
	3months	2.50%	0.25%			
	6months	3.50%	0.45%			
	9months	4.00%	0.55%			
	12months	4.75%	0.65%			
	PURE Save	3.00%	0.20%			
	Contract Save	5.00%				
10 TREASURY BILLS & BONDS						
	Purchase fees	1M- TZS 250M=75,000 Above TZS 250M= 100,000				TZS EQV

We, the undersigned have examined the information and hereby declare that the information is true and correct to the best of our knowledge and information.
 Manzi Rwegasira, Chief Executive Sign; Omari O Mtiga, Head, Personal & Private Banking Sign; Fredrick Max, Head, Business & Commercial Banking Sign.

The Guardian Limited Key Contacts

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

Newsdesk

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

Advertising

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

Energy: African ministers correct, its PPPs that unlock venture capital

FIRST moments of position taking in the African Heads of State Energy Summit in Dar es Salaam at the start of the week did not have many surprises as the tone of discussions reflected wider trends in what is usually known as the development dialogue. For a number of years the theme of private sector-based sourcing of development financing has been taking root, and now it is approaching hegemonic status. The more valid line of discussion in the energy summit was public-private linkage in co-financing energy projects as that way funds will be disbursed, and repaid.

It was to an extent a little surprising to see the intensity of consensus on the matter as ministers from various African countries took the rostrum to contribute to the discussion, setting out national perspectives in the issues. There was scarcely a contribution that did not essentially focus in that direction, though an effort was still being made to distinguish between public finances and private sector sourcing. Still it was clear that agencies that are financed by the United Kingdom for instance, wish to work with the private sector, which diminishes the scope for multilateral soft loans.

This expression of commitment to fostering public-private partnerships (PPPs) and embracing innovative financing models is not just applicable in seeking to expand clean or renewable energy access across the continent. It is also relevant for other areas of development financing. Evidently the discussion on energy access was likely to be pegged to a

business deal seeking event, while a summit on food security wouldn't be inclined to move in that direction, to start with. Yet, this is precisely what is in the course of being changed, namely that all aspects of development activity are business in one way or another, as it involves purchases.

There are two lines of contention in the changing atmosphere, one relating to national commitments to development financing, and then the way in which activity comes under that brief is organised or managed. For instance the breadth of healthcare assistance in Tanzania was tied to US commitments and to an extent by multilateral agencies, whose most vital financier has usually been the US. It is a sort of specialisation where the US has specific areas and other countries some other areas, in which case the major countries wish to do business in all these areas, not send in aid while other countries do business, as an aspect of global division of labour.

Even before the shift to a radically conservative Republican administration in the US, complaints were being heard from key US Embassy officials that the country's businesses are overlooked in various engagements. What is now taking place is that development assistance takes business format, as when a US firm is involved it will be easier to obtain credit from its import-export guarantee funds, etc. The usual method of pooling funds for this or that need and then the recipient government chooses the firms to conduct the work is likely to diminish; advanced countries seek clear business ties.

Health insurance on the way to cut much of health care cash payments

ASSURANCES are being given to the public to take health insurance cover to ease the financial burden of out-of-pocket payment when this or that health scare arises. This has for instance been mentioned by the CEO of the Muhimbili Orthopedic Institute (MOI), speaking somewhat informally with patients and their relatives at the MOI clients' lounge. It is unclear why he had to visit the lounge and speak in an impromptu manner, unless it was an innovative way of holding a press conference.

For the CEO of such an elevated healthcare facility to speak directly to patients, it is a signal to doubters that the health insurance facility as designed at present is actually working. That begets questions on the actual level of charges that are likely to be raised on this or that need for an operation at the facility for instance, if routine insurance cover will be enough. The remarks, and the environment for their delivery, tend to affirm that the CEO trusts insurance cover works; the issue is to have it.

What might appear out of place but is mentally linked to the issue is what are the actual costs that facilities at the Muhimbili National Hospital and its auxiliary facilities, MOI and the Jakaya Kikwete Cardiac Institute (JKCI) in particular.

Were the usual costs cited for a range of diseases to be observed for those insured in an ordinary way, they would scarcely access those facilities, but if there are concessional citation of costs for certain categories of patients,

instance would definitely work to the full.

The CEO was firm on the feasibility of insurance to obtaining services there, in responding to concerns and challenges raised by those present.

While stressing the need for overall cover, he acknowledged that despite insurance reducing overall treatment costs, patients must still contribute toward certain expenses, citing medical devices like implants, as they are often imported. There was also some updating to make on how costs are delivered to patients or their caregivers, guardians, in being hospitalized.

Starting next month, patients requiring surgery will receive a detailed cost breakdown to minimise inconveniences of receiving new invoices for each service required. This remains feasible as patients from far and wide were not just part of the audience and did not appear to be complaining about costs. As the CEO was remarking, it seems the procedure is being adopted to eliminate surprises, for medical procedures have specified stages whose costs can also be spelt out in advance. That is why a rapidly gathered reaction to the CEO's remarks showed the relative of a patient from Songea expressing gratitude to doctors and nurses at MOI for their professionalism and dedication. He paid homage to staff at the institute for having shown great care, observing professionalism and public service principles. It isn't how those agitated by costs, prices are likely to react.



Inspiring next generation of leaders: A journey that reignited my passion

By Janice Lisasi

EXPERTS tell us that that there is a direct correlation between early career exposure and long-term academic and career success. Learners who identify their potential career interests early are more likely to pursue relevant educational opportunities and excel in them, setting a strong foundation for future job success and satisfaction.

I was one of 30 pupils selected to visit Indian High Commission recently. As a young woman with interest in Foreign Service, this was a big deal for me. It came as part of an esteemed cultural exchange programme organized by the High Commission of India in Tanzania and my school, Academic International Secondary School.

The program is part of an initiative designed to introduce Tanzanian youth to the culture and values of India to foster a deeper understanding of the longstanding ties between our two nations. The visit aimed to build cultural awareness and strengthen relationship between Tanzania and India, creating an opportunity for us to gain insights into India's heritage and values.

Our time at the High Commission was incredibly enriching, marked by meaningful interactions and enlightening conversations. The Q&A session allowed us to engage directly with the High

Commissioner Bishwadip Dey, whereby we asked questions that helped us gain a broader understanding of both diplomatic and cultural connections. The High Commissioner's responses shed light on India's approach to international relations and the significance of Tanzania-India ties, highlighting the shared values and historical connections.

Our day at the Indian High Commission began with a mix of excitement and curiosity as we set off from school at 9 am sharp. By 9:30, we'd arrived at the High Commission, where we were warmly welcomed by the staff. They invited us to settle in with some refreshments—a gesture that really helped us relax and set a friendly tone for the day.

We took the opportunity to snap some group photos with friends, and even managed a few shots with the High Commissioner himself. This little break, combined with the friendly atmosphere, made us feel right at home and ready to take in everything the visit had to offer.



After this, Nakiete Mlaki and I presented the High Commissioner with a bouquet, expressing our gratitude for the invitation. His genuine warmth and kindness made the moment so special, and we were all eager to see what else was planned for us.

We were then invited to a hall where an engaging presentation introduced us to the strong bond between India and Tanzania. We learned about the ways India has contributed to Tanzania's progress, from education initiatives to

economic projects, and the many ways our two countries support each other.

The High Commissioner even took questions from us, giving thoughtful answers that gave us insights into his assignments and the broader impact of diplomacy. It felt meaningful to be able to directly ask him about things that sparked our curiosity, making the session both informative and personal. As someone with an interest in diplomacy, this was a goldmine; being able to enquire about

the challenges of his career, his favourite locations of duty and even the struggles he faced solidified my interest and made me look forward to it even more.

The presentation ended with a heartfelt vote of thanks from one of our teachers and our school government Vice President, Nakiete Frank who expressed our collective appreciation. Next, we were treated to a tour of the High Commission, where we got a peek into the day-to-day work that connects our two countries. Each office held something new and fascinating, from managing international relations to handling visas and passports, we got to know all the details of official assignments. The diplomats and officials shared stories about their roles, making us realize how much dedication goes into keeping international partnerships alive.

Then came one of the highlights of the day: lunch with the High Commissioner and diplomats. It was incredible to sit at the table with them in such a relaxed setting with such delicious food. They asked us about our studies, shared their own stories, and engaged us with their humour and kindness.

The conversation flowed naturally and the laughter never stopped. I was reminded that diplomacy isn't only about formalities but about people connecting with each other. I was also honoured to be selected for a media interview during the visit. This experience allowed me to reflect on the importance of youth involvement in cultural and diplomatic exchanges, and I was able to share my perspectives on how such experiences contribute to building bridges between nations.

As our visit wrapped up, the High Commission gave each of us thoughtful souvenirs as mementos of our day. We couldn't resist snapping a few more photos before heading back, capturing moments with friends, the High Commissioner, and some solo shots to remember the experience.

We returned to school filled with inspiration, excited to tell our friends about all we saw, learned and did. The visit left us with a renewed appreciation for the friendship between India and Tanzania, showing us the importance of diplomacy and how it brings countries and people together. We will treasure the memories forever.

Janice Lisasi is an A Level pupil at Academic International Secondary School in Dar es Salaam.



PUBLICATION OF FINANCIAL STATEMENTS

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

standard chartered

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31-DEC-2024 (Amounts in million shillings)			CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31-DEC-2024 (Amounts in million shillings)				CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 31-DEC-2024 (Amounts in million shillings)				
	Current Quarter 31-Dec-24	Previous Quarter 30-Sep-24	Current Quarter 31-Dec-2024	Comparative Quarter (Previous Year) 31-Dec-2023	Current Year Cumulative 31-Dec-2024	Comparative Year Cumulative (Previous Year) 31-Dec-2023	Current quarter 31-Dec-24	Previous quarter 30-Sep-24	Current Year Cumulative 31-Dec-24	Comparative Year Cumulative (Previous Year) 31-Dec-23	
A. ASSETS											
1	25,290	24,994	37,031	29,469	139,184	124,618					
2	182,763	202,871	(6,824)	(4,821)	(23,272)	(16,033)					
3	263,316	332,162	30,107	24,848	115,912	108,585					
4	79,598	459,904	-	-	-	-					
5	1,063	1,938	-	-	-	-					
6	-	-	-	-	-	-					
7	-	-	-	-	-	-					
8	55,237	51,098	9,177	3,347	10,903	3,634					
9	559,317	464,177	22,647	23,061	91,282	75,703					
10	-	-	17,587	16,942	67,418	51,868					
11	692,419	770,986	5,058	6,122	23,739	23,858					
12	66,260	40,866	2	(3)	125	(21)					
13	-	-	(17,587)	(16,942)	(67,418)	(51,868)					
14	-	-	5,058	6,122	23,739	23,858					
15	15,315	15,999	2	(3)	125	(21)					
16	1,940,578	2,364,995	(17,587)	(16,942)	(67,418)	(51,868)					
B. LIABILITIES											
17	28,593	229,201	17,587	16,942	67,418	51,868					
18	1,239,195	1,406,589	5,058	6,122	23,739	23,858					
19	-	-	2	(3)	125	(21)					
20	20,639	21,735	17,587	16,942	67,418	51,868					
21	-	-	5,058	6,122	23,739	23,858					
22	967	2,219	2	(3)	125	(21)					
23	40,726	33,309	17,587	16,942	67,418	51,868					
24	55,237	51,098	5,058	6,122	23,739	23,858					
25	-	-	2	(3)	125	(21)					
26	15,492	20,242	17,587	16,942	67,418	51,868					
27	55,811	94,783	5,058	6,122	23,739	23,858					
28	82,841	68,882	2	(3)	125	(21)					
29	1,539,501	1,928,148	(17,587)	(16,942)	(67,418)	(51,868)					
C. SHAREHOLDERS' FUNDS											
31	101,092	101,092	101,092	265,698	799	(2,738)					
32	799	799	-	98,660	-	-					
33	200,579	265,998	-	-	-	-					
34	98,660	68,000	-	-	-	-					
35	(53)	1,258	-	-	-	-					
36	-	-	-	-	-	-					
37	401,077	436,847	-	-	-	-					
LIABILITIES AND SHAREHOLDER'S FUND											
38	4,284,968	4,688,758	101,092	265,698	799	(2,738)					
39	1,147	9,191	-	98,660	-	-					
40	8,912	19,629	-	-	-	-					
41	-	-	-	-	-	-					
SELECTED FINANCIAL CONDITION INDICATORS											
(i)	20.7%	18.5%	(ii)	0.2%	1.2%	(iii)	55.7%	55.4%	(iv)	35.7%	32.6%
(v)	82.2%	85.7%	(vi)	-11.8%	16.9%	(vii)	-17.9%	2.0%			

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 Kasekenda Chief Executive Officer		24-Jan-2025
George Binde Chief Finance Officer		24-Jan-2025
Douglas Bashobeza Head of Internal Audit		24-Jan-2025

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. Leonard Kitoka		24-Jan-2025
2. Sharmila Bhatt		24-Jan-2025

The Banking and Financial Institutions (Disclosures) Regulations, 2014 SCHEDULE (Made under Regulation 11) MINIMUM DISCLOSURES OF CHARGES AND FEES

NUM BER	ITEM/TRANSACTION	CHARGE/FEE
1.0	Current Accounts	<p>Wealth and Retail Banking</p> <p>(a) Required minimum opening balance Ordinary: TZS 500,000; USD/EUR/GBP 500 Hifadhi: TZS 250,000; USD 250</p> <p>(b) Monthly service fee (breakdown per customer type) Wealth and Retail Banking Ordinary: Balances below TZS 20mm: TZS 15,340 USD/EUR - 17.7 GBP - 14.16 Balances above TZS 20mm: TZS 9,500 USD/EUR 14.16 GBP 7.08 Diva: TZS 15,340 USD/EUR 15.34 Single Fee (Mkombozi): TZS 17,700 Hifadhi: None for digital account opened and TZS 9000 for non-digital account</p> <p>(c) Cheque withdrawal over the counter: Wealth and Retail Banking Cash withdrawal fee for amount below TZS 20mm: TZS 8,000 USD 1.8% of the amount EUR 1.8% of the amount GBP 2.0% Min 6 Cash withdrawal fee for amount TZS 20mm and above: TZS 2% max TZS 450,000 USD 2.0% Max USD 400 EUR 2.0% Max USD 400 GBP 2.0% Max USD 400</p> <p>(d) Fees per ATM withdrawal: TZS 1,500 USD \$1</p> <p>(e) ATM mini statement: TZS 800 USD 0.8</p> <p>(f) Interim statement per page: TZS 2,000 USD/EUR 4; GBP 2 Business banking: TZS 2,800 USD/EUR/GBP 24 Corporate and Investment Banking: Per Page TZS 15,000 USD 15</p> <p>(g) Periodic scheduled statement: Wealth and Retail Banking Free E-statements Business Banking: Free E-statements Corporate, Commercial and Institutional Banking: Waived</p> <p>(h) Cheque book: Wealth and Retail Banking 30 Leaves: TZS 20,000 100 Leaves: TZS 35,400 Business Banking 100 Leaves TZS 41,300; USD 41 Corporate and Investment Banking: 100 leaves TZS 50,000 USD 50</p> <p>(i) Dishonoured cheque: Wealth and Retail Banking - TZS: 1.5% of value, Min TZS 70,000, Max TZS 280,000 - USD/EUR: 0.40% of value, Min USD/EUR 90; Max USD/EUR 250 Business Banking: Cheque Unpaid - Insufficient funds: TZS 280,000 USD/EUR/GBP 200 Business Banking:</p>
2.0	Business Banking	<p>Cheque Unpaid - Insufficient funds: TZS 271,400 USD/EUR/GBP 201 Corporate and Investment Banking: Unpaid Cheque: - TZS 150,000 - USD 95</p> <p>(j) Special clearance: Non-Local Bank/Branch: TZS 47,200; USD/EUR 43 Local Bank/Branch: TZS 40,120; USD/EUR 40 GBP 40 Corporate and Investment Banking: TZS 70,000; USD 65</p> <p>(k) Counter cheque: TZS 14,160; USD/EUR/GBP 14</p> <p>(l) Stop payment: TZS 35,400; USD/EUR 35; GBP 35 per Notice Business Banking Stop Payment - for lack of funds: TZS 70,800 Stop Payment - for lack of funds: TZS 70,800 TZS 70,800 USD/EUR/GBP 71 Stop Payment, for any reason other than lost leaf: TZS 35,400 USD/EUR/GBP 71 Corporate and Investment Banking: TZS 65,000; USD 50 per payment</p> <p>(m) Standing order: Wealth and Retail Banking TZS 3,500; USD/EUR/GBP 3.5 Business Banking TZS 7,500 USD/EUR/GBP 15 Corporate and Investment Banking: TZS 10,000 USD 15</p> <p>(n) Balance enquiry: Wealth and Retail Banking TZS 300/USD 0.1 own ATM and TZS 1,000/USD 1 non-SCB ATM locally TZS 1,180; USD/EUR/GBP 1.2 Electronic: Free</p> <p>(o) New ATM card issuance: Free</p> <p>(p) ATM card renewal or replacement (Indicate costs for different card types): TZS 20,000 USD/EUR 15; GBP N/A</p> <p>(q) Overdrawn account interest charge: 25% per annum accrued charging daily on utilised amount</p> <p>(r) Unarranged overdraft: - TZS: Interest at base rate plus 23%. Minimum TZS 10,000 per month - USD/EUR: Interest at base rate plus 23%. Minimum USD/EUR 15 per month - GBP: Interest at base rate plus 23%. Minimum GBP 10 per month</p> <p>(s) Interbank transfer: Wealth and Retail Banking/Business Banking Corporate and Investment Banking: RTGS: TZS: (i) TZS 0 - 2,000 for transfers of value between TZS 1 to 10,000,000. (ii) TZS 0 - 5,000 for transfers of value between TZS 10,000,000 to 50,000,000. (iii) TZS 0 - 10,000 for transfers above 50,000,000 EFT/ACH and TIPS Manual and Electronic (i) TZS 0 - 500 for transfers of value between TZS 1 to 50,000. (ii) TZS 0 - 1,000 for transfers of value between TZS 50,000 to 500,000. (iii) TZS 0 - 1,500 for transfers of value between TZS 500,000 to 5,000,000. (iv) TZS 0 - 2,000 for transfers of value between TZS 5,000,000 to 20,000,000.</p>
3.0	Electronic Banking	<p>(a) Internet banking monthly fee: Free</p> <p>(b) Internet transfers: - Foreign telegraphic transfers: • USD/EUR: 55,159 • GBP 47 - Local telegraphic Transfer: TZS - 10,000 USD/EUR - 5.37</p> <p>(c) Mobile banking: Wealth and Retail Banking 1000 - 9,999 - 1,500 10,000 - 29,999 - 3,000 30,000 - 49,999 - 5,500 50,000 - 99,999 - 4,700 100,000 - 299,999 - 7,000 300,000 - 399,999 - 7,500 400,000 - 499,999 - 9,000 500,000 - 999,999 - 10,000 1,000,000 - 2,000,000 - 12,000 Corporate and Investment Banking: - Mobile Money Payments: TZS 1,950</p>
4.0	Foreign Exchange Transaction	<p>(a) Purchase/rate of TCs transactions over the counter: N/A</p> <p>(b) Purchase of foreign cheque: -USD/EUR: 0.71% of value Minimum 177; Maximum 177 -GBP: 0.71% of value Minimum 59; Maximum 177</p> <p>(c) Sale/purchase of cash passport: N/A</p> <p>(d) Telegraphic transfer: - TZS: N/A Wealth and Retail Banking: USD/EUR: 0.5% of value, Minimum USD/EUR 60; Maximum USD/EUR: 120 (includes telefax/swift charges up to USD 35.4) overseas charges USD41.3 (optional- Deducted upfront)</p>
5.0	Personal Loans	<p>(i) Transfer from foreign currency denominated account to local current account (within bank and to other bank): USD/EUR: 5.37 GBP: 5.37 Transfer within SCB Accounts: No Charge</p> <p>(a) Processing/Arrangement/Appraisal fee</p> <p>(i) Personal loans: 3.5% Minimum TZS 118,000 (ii) Overdrafts: 1.5% Minimum TZS 117,000 (iii) Mortgage finance: 1.5% of the loan amount (iv) Asset finance: N/A</p> <p>(b) Unpaid loan instalment: None (c) Early repayment: 10% (d) Valuation fees: Charges as per valuer</p> <p>LC Opening/Advising commission (cash covered): 0.6% per quarter or part thereof min \$330 LC Opening/Advising commission (no cash covered): As above LC Acceptance commission: N/A LC Payment/Settlement commission: N/A LC Amendments: Same as issuance</p>
6.0	Mortgages	<p>(a) Processing/Arrangement/Appraisal fee</p> <p>(i) Outright Purchase: 1.5% of the Loan Value (ii) Equity Release - Top Up: 1.5% of the Loan Value (iii) Equity Release - Balance Transfer/Buy Back: 1.5% of the Loan Value (iv) Equity Release - Pure Equity Release: 1.5% of the Loan Value</p> <p>(b) Unpaid loan instalment: None (c) Early repayment: 1.5% of remaining balance (d) Valuation fees: Varies depending on the Valuer selected from the banks approved panel (e) Legal Costs and Stamp Duty: 1.5% - 3% of the Loan value - Cost of registering the change if D Bank (f) Mortgage Protection Insurance: 0.87% of the Loan Amount (g) Domestic/ Home Owners Insurance: 0.15% of the IRV</p>

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NATIONAL BANK OF COMMERCE LTD

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



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CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024	(AMOUNT IN MILLION SHILLINGS)	
	Position as at 31-Dec-24	Position as at 30-Sep-24
A ASSETS		
1 Cash	105,527	102,840
2 Balances with Bank of Tanzania	313,767	192,705
3 Investment in Government securities	514,180	487,275
4 Balances with other banks and financial institutions	74,708	135,181
5 Cheques and items for clearing	5,172	4,767
6 Interbranch Float Items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	101,688	104,586
9 Interbank Loans Receivables	110,732	87,048
10 Investment in other securities	-	-
11 Loans, Advances & Overdrafts (Net of allowances for Probable Losses)	2,890,464	2,862,664
12 Other assets	119,080	111,055
13 Equity Investments	2,028	2,028
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	55,189	55,165
16 TOTAL ASSETS	4,292,537	4,145,312
B LIABILITIES		
17 Deposits from Other Banks and Financial Institutions	81,046	86,769
18 Customer deposits	2,967,390	2,799,891
19 Cash Letters of Credit	124,664	133,598
20 Special Deposits	-	-
21 Payment orders/transfers payables	331	83
22 Bankers' Cheques & Drafts Issued	-	-
23 Accrued Taxes and expenses payable	70,206	68,317
24 Acceptances Outstanding	101,688	104,586
25 Interbranch float items	3,880	1,926
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	92,835	71,260
28 Borrowings	355,671	414,808
29 TOTAL LIABILITIES	3,797,712	3,681,237
30 NET ASSETS/(LIABILITIES)(16 minus 29)	494,825	464,075
C SHAREHOLDERS' FUNDS		
31 Paid-Up Share Capital	87,000	87,000
32 Capital Reserves	-	-
33 Retained Earnings	292,273	283,833
34 Profit/(Loss) accounts	117,788	84,169
35 Other Capital Accounts	(2,236)	9,073
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	494,825	464,075
38 Contingent Liabilities	647,924	679,450
39 Non Performing Loans & Advances	64,440	62,890
40 Allowance For Probable Losses	33,824	31,572
41 Other Non Performing Assets	96	92
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	11.5%	11.2%
(ii) Non Performing Loans to Total Gross Loans	2.2%	2.2%
(iii) Gross Loans and Advances to Total Deposits	92.3%	96.0%
(iv) Loans and Advances to Total Assets	68.1%	69.8%
(v) Earnings Assets to Total Assets	81.9%	82.9%
(vi) Deposits Growth	5.1%	1.4%
(vii) Assets Growth	3.6%	(0.5)%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2024	(AMOUNT IN MILLION SHILLINGS)			
	Current Quarter Ending 31-Dec-2024	Comparative Quarter (Previous Year) Ending 31-Dec-2023	Current year Cumulative Ending 31-Dec-2024	Comparative Year Previous Year Cumulative Ending 31-Dec-2023
1 Interest Income	105,760	81,745	391,697	291,759
2 Interest Expense	(41,620)	(26,536)	(143,602)	(87,423)
3 Net Interest Income (1 minus 2)	64,140	55,209	248,095	204,336
4 Bad Debts Written Off	(2,604)	(825)	1,184	474
5 Impairment Losses on Loans and Advances	(2,198)	1,006	(4,416)	3,153
6 Non Interest Income:	44,083	16,711	136,197	97,196
6.1 Foreign Currency Dealings and Translations Gains/(Loss)	21,699	10,468	62,734	40,297
6.2 Fees and Commissions	21,034	5,457	69,461	54,026
6.3 Dividend Income	-	-	50	77
6.4 Other Operating Income	1,351	786	3,952	2,795
7 Non Interest Expense	(55,384)	(39,491)	(211,423)	(182,430)
7.1 Salaries and Benefits	(26,522)	(24,385)	(104,716)	(93,788)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(28,862)	(15,107)	(106,707)	(88,642)
8 Operating Income/(Loss)	48,037	32,609	169,637	122,729
9 Income Tax Provision	(14,418)	(9,791)	(51,849)	(37,083)
10 Net Income/(Loss) After Income Tax	33,619	22,818	117,788	85,646
11 Other Comprehensive Income				
11.1 Net gain on Available for Sale Financial Asset (Net of Tax)	(2,869)	(3,251)	(4,662)	(7,843)
12 Total Comprehensive Income/Loss	30,750	19,567	113,126	77,803
13 Number Of Employees	1,109	1,069	1,109	1,069
14 Basic Earnings Per Share	21,414	14,534	75,024	54,551
15 Number of Branches	47	47	47	47
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	3.1%	2.5%	2.7%	2.3%
(ii) Return on Average Shareholders' Funds	27.0%	22.4%	23.8%	21.2%
(iii) Non interest Expense to Gross Income	51.2%	54.1%	55.0%	58.7%
(iv) Net Interest Income to Average Earning Assets	72%	75%	71%	70%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2024	(AMOUNT IN MILLION SHILLINGS)			
	Current Quarter 31-Dec-24	Previous Quarter 30-Sep-24	Current Year Cumulative 31-Dec-24	Comparative Year (Previous year) Cumulative 31-Dec-23
I Cash flow from operating activities:				
Net Income/(Loss)	48,037	42,466	169,637	122,729
Adjustment for:				
-Depreciation/Amortization	4,346	4,194	16,994	14,697
-Impairment charge/(release)	2,198	(813)	4,416	(3,153)
-Net change in Loans and Advances	(32,602)	(78,485)	(490,045)	(652,288)
-Gains/Loss on Sale of Assets	-	-	-	-
-Net change in deposits	152,842	42,330	457,563	735,483
-Net change in short term negotiable securities	-	-	-	-
-Net change in other liabilities	23,035	(84,091)	50,835	65,240
-Net change in other assets	(8,516)	104,630	(16,019)	(42,615)
-Net change in SMR deposits	(12,115)	4,394	(4,864)	(25,902)
-Tax Paid	(11,950)	(12,583)	(48,940)	(36,938)
-Write offs	2,604	(3,209)	(1,184)	(474)
Net cash provided/(used) by operating activities	167,880	18,832	138,393	176,780
II Cash flow from investing activities				
Dividends received	-	-	50	77
Purchase of fixed assets	(3,451)	(5,978)	(19,705)	(23,709)
Proceeds on sale of fixed assets	-	-	-	-
Sale/(Purchase) of Non-Dealing Securities	(29,775)	9,297	(98,523)	17,555
Others (Equity)	-	-	-	-
Net cash provided/(used) by investing activities	(33,226)	3,319	(118,177)	(6,077)
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	-	-	(25,000)	(20,000)
Net change in other borrowings	(59,137)	(6,734)	37,525	(61,589)
Others (Leased liability)	(265)	793	2,322	2,117
Net cash provided/(used) by financing activities	(59,402)	(5,942)	14,847	(79,471)
IV Cash and cash equivalents				
Net increase (decrease) in cash and cash equivalents	75,252	16,209	35,062	91,231
Cash and cash equivalent at the beginning of the quarter	339,721	323,512	379,910	258,535
Cash and cash equivalent at the end of the quarter	414,973	339,721	414,973	349,766

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2024	(AMOUNT IN MILLION SHILLINGS)						
	Share capital	Share premium	Retained earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Value)	Total Equity
Current Year							
Balance as at the beginning of the year	15,700	71,300	308,286	11,411	-	(2,197)	404,500
Profit for the year			117,788				117,788
Other comprehensive income						(2,465)	(2,465)
Transaction with owners							
Dividend Paid			(25,000)				(25,000)
Regulatory Reserve			8,986	(8,986)			
General Provision Reserve							
Others							
Balance as at the end of current period	15,700	71,300	410,061	2,426	-	(4,662)	494,825
Previous Year							
Balance as at the beginning of the year	15,700	71,300	248,437	5,615	-	5,646	346,698
Profit for the year			85,645				85,645
Other Comprehensive Income						(7,843)	(7,843)
Transaction with owners							
Dividend paid			(20,000)				(20,000)
Regulatory Reserve			(5,796)	5,796			
General Provision Reserve							
Balance as at the end of previous period	15,700	71,300	308,286	11,411	-	(2,197)	404,500

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2024

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

Name and Title	Signature	Date
Theobald Sabi (Managing Director)	Signed	27/01/2025
Rayson Foya (Chief Financial Officer)	Signed	27/01/2025
Fulgence Shirati (Chief Internal Auditor)	Signed	27/01/2025

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

Name	Signature	Date
Felix Herini Mlaki (Board Member)	Signed	27/01/2025
Godfrey Malekano (Board Member)	Signed	27/01/2025



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Zimbabwean artist brings modern touch to olden musical instrument

HARARE

A SENSE of cultural pride filled the club as Virimai Nhedega enchanted his fans with the rhythmic melodies of the Mbira, a traditional Zimbabwean musical instrument celebrated for its unique timbre.

The 38-year-old musician, popularly known as Vee Mhofu, is a renowned Mbira player. The instrument, preserved for more than a thousand years by the Shona people, who make up the majority of Zimbabwe's population, holds deep cultural and spiritual significance.

Nhedega and his Dziva ReMbira traditional music ensemble recently captivated hundreds of fans at a club in Harare with a mesmerizing performance. The ensemble delivered a harmonious blend of vocals and instruments, including the Mbira, traditional drums and the hoshho, a gourd rattle filled with seeds that often accompanies the Mbira.

"To me, the Mbira is an important spiritual instrument that we inherited from our ancestors. It is something we must safeguard and promote," Nhedega told Xinhua in an interview at his base in Harare.

Nhedega's journey with the Mbira began at the age of 12, when he discovered the instrument under water while swimming in a river. Fascinated, he took it home and taught himself to play, eventually becoming a skilled musician. The discovery inspired the name of his band, Dziva ReMbira, which means "pool of Mbira" in the Shona language.

Today, Nhedega is a celebrated Mbira player who is modernizing the genre by blending traditional and contemporary elements.

The Mbira, sometimes referred to as a "thumb piano," is a handheld soundboard made of wood with metal keys that are plucked to produce sound. To amplify its resonance, it is often placed inside a large calabash resonator.

In Zimbabwe, the Mbira is more than just an instrument of entertainment. It is considered a vital link to the past, often described as a "telephone to the ancestors." Traditionally, it has been played during celebrations such as weddings and the installation of traditional leaders. In modern times, it features at concerts, corporate events and government functions.

In recognition of its cultural importance, Zimbabwe hosted the inaugural Mbira Festival at Gwanzura Stadium in Harare last September, with thousands in attendance. The month was officially designated as "Mbira Month."

Nhedega said that the Mbira is gaining global recognition and has become a cultural symbol for Zimbabwean tourism.

"We are hosting tourists who come to appreciate Mbira, sometimes for over a month. We are appealing to tourism officials to acknowledge the cultural significance of Mbira. I believe that is why UNESCO has inscribed Mbira as an intangible cultural heritage of humanity," he said.

With growing cultural exchanges between Zimbabwe and China, Nhedega hopes to promote Mbira culture in Asia.

"I look forward to performing live in Asian countries like China. Promoters interested in bringing us to China should reach out so we can participate in cultural exchanges and perform at Chinese festivals," he said.

Having played a pivotal role in popularizing Mbira music, Nhedega's next ambition is to teach the instrument to younger generations, ensuring that its cultural legacy endures.

"We are like fish in water when it comes to culture. We should not abandon it. Within our culture is Mbira music -- our heritage, which we should cherish and embrace," he said.

Raphael Chikukwa, executive director of the National Gallery of Zimbabwe, emphasized the importance of celebrating the Mbira. "The Mbira is not just a musical instrument. It is deeply spiritual and an art form. As a key intangible cultural heritage of Zimbabwe and the region, it deserves recognition both locally and globally," Chikukwa told Xinhua.

Emily Jesaya, Zimbabwe's deputy minister of sports, recreation, arts and culture, highlighted the instrument's role in cultural diplomacy. "It is essential to promote our cultural instruments internationally, so they are recognized at both regional and global levels. This not only places our country on the map but also ensures that our cultural heritage is celebrated worldwide," she said.

Despite its historical significance, years of colonial rule undermined the cultural value of the Mbira. However, through government initiatives and the efforts of contemporary artists championing tradition, the Mbira has seen a resurgence. The genre now enjoys a growing following among both older and younger audiences, including those who once disregarded traditional music.

Today, the name Vee Mhofu has become synonymous with the revival of Mbira music.

"Vee Mhofu's Mbira has a unique and special presence. It draws you into its mood, making it impossible not to move and dance to its rhythm," said Lionel Nhachi, a 26-year-old Mbira fan from Harare.



Virimai Nhedega shows a Mbira in Harare, Zimbabwe

NATIONAL BANK OF COMMERCE LTD

THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) GN. NO. 28910 SCHEDULE
(MADE UNDER REGULATION 11) NBC TARIFF GUIDE (2024 - QUARTER 4).
MINIMUM DISCLOSURES OF CHARGES AND FEES.

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SIN	ITEM / TRANSACTION	Charge / Fee (TZS)	Charge / Fee (USD)
1 CURRENT ACCOUNTS			
(a)	(i) Required minimum opening balance for Fasta Account	10,000	N/A
	(ii) Required minimum opening balance - others	N/A	N/A
	(iii) Required minimum opening balance - Shambani Group	50,000	N/A
	(iv) Required minimum opening balance - Kua Nasi	5,000	N/A
(b)	(i) Monthly service fee Corporate (maintenance fee)	26,000	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)	N/A	N/A
	(vi) Monthly service fee for Shambani Group (maintenance fee)	N/A	0
	(vii) Monthly service fee for Kua Nasi (maintenance fee)	N/A	N/A
	(viii) Monthly service fee for Fasta Akauti (maintenance fee)	800	N/A
	(ix) Monthly service fee for Diaspora / La riba diaspora (maintenance fee)	0	N/A
(c)	(i) Cash withdrawal over the counter *	0- 1,500,000 = 7500 1,500,001-5,000,000 = 8,000 5,000,001-10,000,000 = 8,500 10,000,001-20,000,000 = 9,000 20,000,001 and above 0.12% (max 200,000)	2% of the value, Min 5, Max 100
	(ii) Private Banking /La Riba Private Banking *	Free (up to 50M, above is 0.15% Max 200,000)	Free up to 10,000, above is 0.5%, max 200
	(iii) Privilege Banking /La Riba Privilege Banking *	Below 1 M: 4,000 1 M - 20 M: 6,000 Above 20 M: 0.15% (Max 200,000)	1.5% Value Max 100
	(iv) Shambani Individual *	< or equal to 1,000,000 = 4,000 > 1,000,000 = 5,000	N/A
	(v) Shambani Group *	< or equal to 1,000,000 = 4,000 > 1,000,000 = 5,000	2
	(vi) Kua Nasi *	< or equal to 1,000,000 = 4,000 > 1,000,000 = 5,000	N/A
	(vii) Diaspora / La Riba Diaspora *	0- 1,500,000 = 7500 1,500,001-5,000,000 = 8,000 5,000,001-10,000,000 = 8,500 10,000,001-20,000,000 = 9,000 20,000,001 and above 0.12% (max 200,000)	1.5% Value Max 100
	(viii) Akauti ya Mwalimu *	2,000	N/A
(d)	(i) Fees per ATM withdrawal *	5,000-50,000=1500 50,001-300,000=2,000 300,001-350,000=2,200 350,001-400,000=2,500 400,001-800,000=4,000	3
	(ii) Fees per ATM withdrawal - Shambani individual *	5,000-50,000=1500 50,001-300,000=2,000 300,001-350,000=2,200 350,001-400,000=2,500 400,001-800,000=4,000	3
	(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
(f)	(i) Interim statement per page Business account (ad-hoc statement)	40,000	26.00
	(ii) Interim statement - Shambani Individual (ad-hoc statement)	1,500	N/A
	(iii) Interim statement - Kua Nasi (ad-hoc statement)	6,500	N/A
	(iv) Periodic scheduled statement (Monthly Bank Statement)	6,500	3
	(v) Interim statement- Akauti ya Mwalimu (ad-hoc statement)	6,500	N/A
	(vi) 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	N/A
	(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
	(m) Counter cheque (Bankers cheque issuance / Replacement)	39,000	38.94
	(i) Stop payment	39,000	38.94
	(k) Standing order Within NBC (Buss account) *	6,500	708
	(l) Standing order Outside NBC (Buss account) *	65,000	46.02
	(m) Standing order Outside NBC (other accounts / products) *	34,000	33.04
(n)	(i) Balance enquiry Over the Counter	2,500	0.5
	(ii) Balance enquiry over the Counter for Diaspora / La Riba Diaspora	2,500	N/A
(o)	Balance enquiry Mobile Banking	Free	N/A
(p)	(i) Balance enquiry NBC ATM	600	N/A
	(ii) Balance enquiry NBC ATM - Shambani	400	N/A
(q)	(i) Balance enquiry Non NBC ATM	1,000	USD equivalent
	(ii) Balance enquiry Non NBC ATM - Shambani	500	N/A
(r)	(i) New ATM card issuance	5,000	N/A
	(ii) ATM Card Issuance Private Banking; extra /secondary card	25,000	24
	(iii) ATM Card Issuance Diaspora Banking; Extra/Secondary Card	25,000	24
(s)	ATM card renewal or fault call	Free	N/A
(t)	(i) ATM card replacement (if Lost/ Physical damage standard card)	20,000	6
	(ii) ATM card replacement (Lost Platinum card /Privilege/Private/Diaspora La Riba/ Corporate)	30,000	15
(u)	Overdrawn account interest charge	5% above given rate	5% above given rate
(v)	Unarranged overdraft	N/A	N/A
(w)	Interbank transfer - TISS outgoing *	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 and above = 11,800	USD Equivalent
(x)	Bill payments through ATM	0.5% of the amount	N/A
(y)	(i) Deposit fee - Forex (FX) Deposit (notes 50, 100)	N/A	Free
	(ii) Deposit fee - Small Denomination notes (500, 1000, 2000) above 500,000	3.54%	N/A
	(iii) Cash deposit different customer (Deposit in collection account)	Free	Free
	(iv) Forex (FX) deposit - small denomination (notes USD 1, 5, 10, 20)	N/A	Free
	(v) Deposit fee - Other Cash Deposits	Free	Free
	(vi) Deposit fee - Bureau De Change	2.36% Min 20,000	1.18% Min 10
2 SAVINGS ACCOUNTS (DISCLOSE FOR PRODUCT SPECIFIC TYPES)			
(a)	Required minimum opening balance	0	0
(b)	Monthly service fee (transactional savings)	4,000	3.54
(c)	Interim statement - Ad-hoc Statement (savings products / accounts - Chanua, student, Malengo, Johari, La Riba)	15,000	3.10
(d)	Interim statement - Ad-hoc statement (other products)	15,000	3.10
(e)	Account closure (savings products / accounts - Chanua, student, Malengo, Johari, La riba)	7800	N/A
3 ELECTRONIC BANKING			
(a)	Internet banking monthly fee	Free	Free
(b)	Internal transfer own account (Corporate)	Free	Free
(c)	(i) Internet transfers Internal / BIB / IFEC Internal Fund Transfer (Same customer)	Free	Free
	(ii) Internet transfers Internal / BIB / IFEC 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 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
	(ii) Internet transfers to Mobile Wallets (BIR Funds Transfer to Mobile Wallets) - Shambani Individual product *	0 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
(e)	(i) Fund transfer to unbanked customer - Cash popote *	0 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
	(ii) Fund transfer to unbanked customer - Cash popote - for Shambani Individual product *	0 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
	(iii) Mobile Banking Fund Transfer - NBC to NBC *	Free	N/A
	(iv) Mobile Banking Fund Transfer - NBC to Non NBC *	1-50,000=590 50,001-500,000=1180 500,001-5,000,000=1,770 5,000,001-20,000,000=2360	USD Equivalent
	(f) Bill Payment Mobile channels	Free	N/A
(g)	(i) Internet transfers Interbank (Corporate) *	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 & above = 11,800	USD Equivalent
	(ii) Financial Institutions (Local Banks)- Fund Transfer Interbank	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 & above = 11,800	N/A
(h)	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 *	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 and above = 11,800	USD Equivalent
(e)	Telegraphic transfer (Outward remittance -TI)	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
(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	Secured Overnight Financing Rate (SOFR) for dollar-denominated derivatives and loans (Benchmark rate) + an agreed margin
(b)	Base linked rate	NBC TZS Base rate (Benchmark rate) +/- an agreed margin	NBC USD Base rate (Benchmark rate) +/- an agreed margin
(c)	Foreign Debt Registration Fees	N/A	0.25% of the value Min USD 1000
7 DEPOSIT RATES			
(a)	Fixed Deposit	Negotiable depending on amount and tenure	N/A
(b)	Malengo, Johari	1% to 7% Depend on amount	N/A
(c)	Chanua and Student	2%	N/A
(d)	Pure save account	Up to 2% depending on amount	N/A
(e)	Kikundi Account	Up to 2% depending on amount	N/A

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

We are like fish in water when it comes to culture. We should not abandon it. Within our culture is Mbira music -- our heritage, which we should cherish and embrace



Bank of India (Tanzania) Ltd.

Relationships 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 31 DECEMBER 2024 (Amounts in million shillings)		
	Current Quarter 31-Dec-24	Previous Quarter 30-Sep-24
A. ASSETS		
1 Cash	1,986	2,613
2 Balances with Bank of Tanzania	9,703	11,587
3 Investments in Government securities	49,664	49,084
4 Balances with other banks and financial institutions	1,680	2,298
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	5,790	4,077
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	104,261	119,280
12 Other assets	3,590	4,447
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,412	1,454
16 TOTAL ASSETS	178,086	194,842
B. LIABILITIES		
17 Deposits from other banks and financial institutions	2,681	28,087
18 Customer deposits	127,439	119,698
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	170	328
22 Bankers' cheques and drafts issued	26	28
23 Accrued taxes and expenses payable	3,725	3,895
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	302	560
28 Borrowings	-	-
29 TOTAL LIABILITIES	134,342	152,596
30 NET ASSETS/(LIABILITIES)(16 minus 29)	43,744	42,246
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	21,500	21,500
32 Capital reserves	5,014	5,014
33 Retained earnings	13,777	13,777
34 Profit/(Loss) account	3,454	1,956
35 Other capital accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	43,744	42,246
38 Contingent liabilities	24,273	20,904
39 Non performing loans & advances	4,792	6,982
40 Allowances for probable losses	2,102	2,596
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	24.56%	21.68%
(ii) Non performing loans to total gross loans	4.50%	5.73%
(iii) Gross loans and advances to total deposits	81.74%	82.47%
(iv) Loans and Advances to total assets	58.55%	61.22%
(v) Earning Assets to Total Assets	90.86%	89.84%
(vi) Deposits Growth	-11.95%	1.41%
(vii) Assets growth	-8.60%	1.52%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2024 (Amounts in million shillings)				
	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
	31-Dec-24	30-Sep-24	31-Dec-24	31-Dec-23
I: Cash flow from operating activities:				
Net income(loss)	1,364	564	3,642	3,332
Adjustments for:				
- Impairment/Amortization	322	672	1,961	173
- Net change in Loans and Advances	14,876	(1,532)	4,870	(10,308)
- Gain/loss on Sale of Assets	-	-	-	(1)
- Net change in Deposits	(17,666)	2,055	(15,524)	9,265
- Net change in Short Term Negotiable Securities	(13,140)	6,145	418	(921)
- Net change in Other Liabilities	(588)	428	(725)	408
- Net change in Other Assets	(145)	(776)	2,961	(1,626)
- Tax Paid	135	(135)	(188)	(1,391)
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	(14,843)	7,421	(2,585)	(1,068)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(145)	-	(164)	(229)
Proceeds from Sale of Fixed Assets	-	-	-	(28)
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	(145)	-	(164)	(257)
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	-	-	(989)	-
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	-	-	(989)	-
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(14,887)	7,421	(3,738)	(1,324)
Cash and Cash Equivalents at the Beginning of the Quarter	33,854	26,433	22,604	23,928
Cash and Cash Equivalents at the end of the Quarter	18,866	33,854	18,866	22,604

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2024 (Amounts in million shillings)				
	Current Quarter	Comparative Quarter (Previous Year)	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
	31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23
1 Interest Income	4,410	4,444	17,973	16,300
2 Interest Expense	2,043	2,294	8,563	8,091
3 Net Interest Income (1 minus 2)	2,366	2,150	9,408	8,209
4 Bad Debts Written-Off	(97)	(1,424)	(285)	(2,265)
5 Impairment Losses on Loans and Advances	189	814	1,271	2,713
6 Non Interest Income:	861	636	1,872	1,657
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	361	109	699	343
6.2 Fees and Commissions	500	527	1,173	1,314
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	1,771	1,728	6,653	6,086
7.1 Salaries and Benefits	739	809	3,303	2,978
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	1,032	919	3,350	3,108
8 Operating Income/(Loss)	1,384	1,668	3,642	3,332
9 Income Tax Provision	(135)	38	188	441
10 Net Income/(Loss) After Income Tax	1,499	1,630	3,454	2,890
11 Other Comprehensive Income (Itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter	1,499	1,630	3,454	2,890
13 Number of Employees	34	34	34	34
14 Basic Earnings Per Share	279	303	161	134
15 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	2.93%	3.52%	1.91%	1.77%
(ii) Return on Average Shareholders' Fund	13.94%	16.20%	8.22%	7.38%
(iii) Non Interest Expense to Gross Income	33.60%	34.02%	33.53%	33.89%
(iv) Net Interest Income to Average Earning Assets	5.65%	5.01%	5.44%	5.00%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2024							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Proposed Dividend	Total
Current Quarter 2024							
Balance as at the beginning of the quarter 01.10.2024	21,500	-	16,732	5,014	-	-	42,246
Profit for the quarter	-	-	1,499	-	-	-	1,499
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter 31.12.2024	21,500	-	17,231	5,014	-	-	43,744
Previous Quarter 2024							
Balance as at the beginning of the quarter 01.07.2024	21,500	-	16,564	3,753	-	-	41,817
Profit for the quarter	-	-	429	-	-	-	429
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,280)	1,280	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter 30.09.2024	21,500	-	16,732	5,014	-	-	42,246

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2024

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

Name and Title Signature Date

Mr. Ashish Kumar Jha
Managing Director 28.01.2025

Mr. Mahadhil M. Karwani
Head of Finance 28.01.2025

Mr. Allen Richard
Internal Auditor 28.01.2025

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. Suitbert Kageuka - Director 28.01.2025

2. Dr. Paul Kato - Director 28.01.2025

The long winding road to Africa's infrastructure development

By Special Correspondent

EXPERTS agree that Africa can accelerate its development by investing in infrastructure, which stimulates trade and economic growth.

Yet, 13 years after PIDA—the Programme for Infrastructure Development in Africa—was launched, research by the UN Economic Commission for Africa (ECA) indicates that Africa's infrastructure deficit reduces economic growth by 2 per cent annually and cuts productivity by up to 40 per cent.

To catch up, an impressive list of 69 PIDA projects is now in place, adopted by the African Union in 2021, with an estimated cost of US\$160.8 billion. The projects cover transport, energy, water, and digital connectivity. If fully implemented, these projects will facilitate trade, transform connectivity, and foster inclusive growth.

"These projects are about empowering people—connecting farmers to markets, entrepreneurs to customers, and students to access educational opportunities," said Claver Gatete, Executive Secretary of the UN ECA, speaking at the 8th PIDA Week in Addis Ababa, Ethiopia, in November 2024.

The journey toward the 69 PIDA projects has been decades in the making, according to infrastructure expert Robert Lisinge, director of the Technology, Innovation, Connectivity, and Infrastructure Development Division at UN ECA.

"The Trans-African Highways network (TAH) was conceived in the 1970s, and the African Transport Policy Programme in the 1980s," said Lisinge.

He added: "TAH became part of the New Partnership for Africa's Development (NEPAD) Short-Term Infrastructure Action Plan after African leaders realized that an infrastructure programme was needed to fast-track Africa's development. PIDA was developed in 2011 as Africa's Marshall Plan for a consolidated infrastructure programme for the continent."

UN ECA has played a key role in developing the second PIDA Priority Action Plan (2021-2030). A task force mandated by the PIDA Steering Committee was appointed to select projects for implementation. UN ECA, as the Secretariat of the task force, together with other members of the task force, developed the criteria for selecting the projects that were presented to African Heads of State.

Linking projects to development outcomes However, the challenge of physical assets—roads, rail, etc.—that are either incomplete or not interlinked in ways that contribute to real development outcomes, such as the opportunities found in the AfCFTA, worries Gatete and his team of infrastructure experts.

For this reason, "Creating a robust and integrated infrastructure is key to realizing AfCFTA's transformative potential," he said.

He explained that the Lamu Port - South Sudan - Ethiopia Transport (LAPSSET) Corridor, which connects Kenya, Ethiopia, and South Sudan, is an example of the type of linkage that enhances connectivity, reduces trade costs, and catalyzes regional economic integration.

According to Gatete, while the AfCFTA represents a market of 1.3 billion people and a combined GDP of over US\$3.4 trillion, intra-African trade accounts for only 15 per cent of the continent's total trade.

Studies by the UN ECA project that adequate infrastructure and the implementation of the AfCFTA could increase this figure to 33 per cent. "Infrastructure is the game changer. It's the glue that can make a real difference to our economies—moving from potential to connecting dreams and transforming lives," he said.

He added that the AfCFTA is an opportunity to develop road and railway networks to increase intra-Africa freight demand by 28 per cent. Estimates by UN ECA also show that Africa will need to upgrade over 60,000 km of regional roads and complete the missing links in the Trans-African Highways to meet the increased volume of trade.

Lisinge, for his part, sees a two-way relationship between transport and trade. "Good transport will facilitate trade, and if the quality of the infrastructure is good, it means the cost of transport is lower, which increases trade and boosts intra-African trade," he said.

Lisinge, who has led the research on this two-way relationship, said that by 2030, 1,844,000 trucks for bulk cargo and 248,000 trucks for containers would be needed under the AfCFTA.

Additionally, 97,614 wagons for bulk cargo and 20,668 wagons for container cargo would also be required—this increases to 132,857 and 36,482 wagons, respectively, if planned infrastructure projects are implemented.

Furthermore, 126 vessels would be required for bulk cargo and 15 vessels for container cargo by 2030, while 254 cargo airplanes would also be necessary.

Where is the Financing? The financing of infrastructure projects, while daunting, can be achieved by attracting private sector participation through innovative de-risking mechanisms.

"The success of PIDA lies in our collective resolve to act decisively, mobilize the necessary resources, and align our efforts with the broader aspirations of the AfCFTA," said Gatete.

UN ECA has developed a partnership strategy for the implementation of PIDA, given that development partners have their own projects that should not derail the implementation of PIDA. For example, the Chinese have the Belt and Road Initiative, and the Europeans have the Global Gateway.

"PIDA should be the building block for infrastructure partnerships with non-African countries and organizations," said Lisinge, noting that international partners are keen to connect to the rest of the world, including Africa. Hence, it would be strategic for them to invest in PIDA projects.

BUSINESS

National debt increases by 0.8 per cent to \$45bn

By Guardian Reporter

NATIONAL debt stock recorded a monthly increase of 0.8 per cent, reaching \$45,947.6 million at the end of November 2024, driven by domestic debt.

The Bank of Tanzania (BoT) monthly economic review for December 2024 shows the stock of external debt decreased by 0.6 per cent to \$33,137.7 million at the end of November 2024 from the level recorded at the end of the preceding month.

External loans disbursed during the month amounted to \$ 57.9 million, mainly due to the central government. External debt constitutes 72.1 per cent of the national debt stock.

External debt service amounted to \$98 million, comprising \$66.5 million in principal repayment and the balance in interest payments.

A large portion of the external debt remained to the central government, at 76.8 per cent.

The composition of the external debt stock by creditor category remained unchanged from the previous month and the corresponding period in 2023, with multilateral institutions dominating with 54.2 per cent of total

external debt.

The primary benefiting activities of the disbursed outstanding debt continued to be transportation and telecommunications, followed by social welfare and education.

The report shows that the stock of domestic debt stood at 33,569.2bn/- at the end of November 2024, an increase of 546bn/- from the preceding month.

The increase was mainly driven by issuance of new Treasury bonds and bills. Treasury bonds continued to account for the largest share of the debt portfolio, at 78.2 per cent, while commercial banks and pension funds remained the government's primary domestic creditors.

In November 2024, the Government borrowed 668bn/- from the domestic market through the issuance of government securities to finance government projects and other obligations.

Of this amount, 496bn/- was raised through Treasury bonds, and 172bn/- through Treasury bills. Domestic debt service during the month amounted to 334.6bn/-, of which 108.9bn/- was for principal repayment that was rolled over, and 225.bn/- was for interest payments.



However, the World Bank's Debt Sustainability Assessment report released in June 2024 indicates that its risk of external debt distress remains moderate.

According to the report, economic recovery is expected to strengthen, and the medium-term outlook is positive, contingent on implementation of the authorities' reform agenda which will enable the country to absorb shocks and risks are tilted to the downside.

"All external debt burden indicators continue to stay below the policy-determined thresholds under the baseline scenario," the report says.

The public DSA analysis indicates that the present value of the public debt-to-GDP ratio remains contained at about 35 per cent, well below the 55 per cent benchmark based on Tanzania's debt carrying capacity.

The DSA results signal the importance of accessing, to the extent possible, external financing on concessional terms.

"To maintain current fiscal and debt sustainability, in line with the IMF Extended Credit Facility (ECF) objectives, the authorities should improve revenue mobilization and public investment management, including by selecting only investment projects with clear socioeconomic payoffs," WB recommends.

"Building resilience to climate change is also important to preserve debt sustainability amid climate change effects."

The DSA highlights that multilateral and official bilateral creditors continue to be the major financiers, accounting for about 72.5 per cent of the stock of external public and publicly guaranteed (PPG) debt as of end-FY2022/23.

However, in recent years, commercial borrowing has increased significantly, reaching 30.5 per cent of total new external disbursement in FY2022/23 due to pandemic-related increased challenges of external non-concessional borrowing, the authorities, faced by growing BoP needs, increased their financing through multilateral and official bilateral institutions, including IDA and IMF resources.

Africa's growing digital shift rises cybersecurity threats

By Guardian Reporter

AFRICA is one of the least prepared regions in the world to deal with major cyberattacks.

According to recent Global Cybersecurity Outlook 2025 report from the World Economic Forum (WEF) reveals concerning statistics whereas 36 per cent of African businesses doubt their country's ability to handle a major cyberattack on critical infrastructure, 27 per cent are neutral, and only 9 per cent express confidence.

WEF says in the report that these numbers highlight the continent's vulnerability in the face of an increasingly digital world and a growing cybersecurity threat. The 2023 African Cyber Threat Assessment Report by

Interpol points out that sector such as finance, email services, social media, logistics/transport, e-commerce, payment systems, and telecommunications are regularly targeted by ransomware.

Critical infrastructure, especially in energy and transportation, is also at risk, disrupting essential services and threatening the stability of many industries. Such attacks don't only affect businesses they erode public trust and scare off potential investors. Banks in Africa, in particular, are facing a surge in cyberattacks aimed at their digital payment systems.

Several factors contribute to this worrying situation. First, many African countries allocate insufficient budgets for cybersecurity.

There's also a severe lack of skilled



cybersecurity professionals on the continent. While some countries have made strides in data protection legislation, many others are still lag-

ging behind.

On top of that, both businesses and citizens tend to underestimate the severity of cyber threats. A 2023 Se-

curity Navigator report from Orange Cyberdefense suggests that cyberattacks could result in a loss of 10 per cent of Africa's GDP, with extortion

attempts rising by 70 per cent in 2023. These figures show just how much the threat is escalating.

Despite these challenges, Africa's cybersecurity market holds significant growth potential. According to Mordor Intelligence, the African cybersecurity market was valued at \$600 million in 2024 and is projected to grow to \$1.28 billion by 2029, with a compound annual growth rate (CAGR) of 13.5 per cent from 2024 to 2029.

This growth opens up significant economic opportunities for local companies in the sector as well as for international investors who see Africa as a market ripe for expansion. There's a clear opportunity to develop solutions tailored to the continent's unique challenges.

DC applauds NCAA's efforts to boost domestic tourism

By Correspondent Cheji Bakari, Tanga

TANGA District Commissioner Japhari Kubecha has commended the Ngorongoro Conservation Area Authority (NCAA) for its ongoing efforts to promote domestic tourism at the Amboni Caves.

He urged citizens from both within and outside the Tanga region to develop a culture of visiting local tourist attractions across the country.

Kubecha made these remarks over the weekend during the launch of a domestic tourism campaign at the Amboni Caves, in anticipation

of Valentine's Day, which is celebrated annually on February 14.

The campaign, aimed at boosting domestic tourism and stimulating the local economy, was launched under the slogan, "Diko la Amboni, Furaha ya Asili, Utajiri wa Urithi" means Amboni Cuisine: The Natural Joy, A Heritage Treasure."

Speaking at the event, Kubecha recognized the Ngorongoro Authority's exceptional efforts in preserving Tanzania's cultural heritage and ancient sites, ensuring they remain attractive to both local and international tourists.

He stressed the importance of supporting such initiatives and invited everyone to visit the Amboni Caves on February 14 to enjoy the special activities organized by the Ngorongoro Authority.

"I encourage all citizens, both within and outside the Tanga Region, to join us here at Amboni on February 14 to experience the wonderful activities prepared by the Ngorongoro Conservation Area Authority," said Kubecha.

At the campaign launch, Mariam Kobelo, Senior Assistant Commissioner for Conservation at the Ngorongoro



Mariam Kobelo (R), Senior Assistant Commissioner for Conservation at the Ngorongoro Conservation Area Authority (NCAA), addresses Tanga District Commissioner Jafari Kubecha (C) during the launch of a domestic tourism campaign at the Amboni Caves over the weekend. The campaign is part of efforts to promote tourism ahead of Valentine's D

Authority, who oversees tourism and marketing services, noted that the event would provide Tanga residents with opportunities to engage in various activities that raise aware-

ness about conservation efforts.

These activities include a traditional food cooking competition, guided cave tours, and educational sessions on the unique heritage

site.

To ensure the event's success and encourage broader participation, the Ngorongoro Authority has partnered with Smiles Safaris, a tour company that will provide transportation for tourists from Dar es Salaam, Arusha, Kilimanjaro, and Tanga.

Participation fees will cover meals, one night's accommodation, entrance fees, and photography services.

The Amboni Caves, which have been managed by the Ngorongoro Authority since 2019, are located just 9 km from the center of Tanga City.

Significant improvements have been made to the site, including the installation of special lighting to enhance the visitor experience and the improvement of walking paths within the caves.

Currently, the site attracts over 30,000 visitors annually.

Oman oil price dips amid global market volatility

MUSCAT

THE official price of Oman oil for March delivery settled at \$81.36 per barrel on Monday, reflecting a 40-cent drop from last Friday's price of \$81.76.

The monthly average price of Omani crude for January delivery was recorded at \$72.46 per barrel, marking a

\$2.36 decrease compared to December's delivery price.

On the international stage, oil prices retreated as the United States reversed its initial threats of sanctions against Colombia, easing immediate concerns over supply disruptions. However, market uncertainty persists amid geopolitical tensions and policy shifts.

Brent crude futures fell by 60 cents (0.8%) to \$77.29 per barrel by 1300 GMT, while US West Texas Intermediate (WTI) crude slipped by 57 cents (0.8%) to \$74.42. Both benchmarks experienced fluctuations during early trading hours.

The US reversal came after Colombia agreed to accept deported migrants from

the United States, a decision that calmed concerns over crude supply from Colombia, which sends approximately 41% of its seaborne oil exports to the US, according to data from Kpler, an analytics firm.

Despite this resolution, the oil market remains tense. "There is broad-based negative sentiment in the market.

Even if the sanctions didn't happen, this creates nervousness about Trump's tactics," said Bjarne Schieldrop, Chief Commodities Analyst at SEB.

Schildrop also noted that the oil market remains "surprisingly tight," with time spreads indicating rising prices for quicker crude deliveries.

Adding to the volatility, former US President Donald Trump reiterated his call for the Organization of the Petroleum Exporting Countries (OPEC) to reduce oil prices to undermine Russia's economy and pressure an end to the Ukraine war. "One way to stop it quickly is for OPEC to stop making so much money and drop the price of

oil. That war will stop right away," Trump stated.

Trump also hinted at potential taxes, tariffs, and sanctions against Russia and its allies if no resolution is reached, while Russian President Vladimir Putin expressed readiness to meet with Trump to discuss the Ukraine conflict and energy markets.

CRDB BANK PLC

PUBLICATION OF QUARTERLY FINANCIAL STATEMENTS

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

STATEMENT OF FINANCIAL POSITION AS AT - 31ST DECEMBER 2024

(Amounts in Million Shillings)

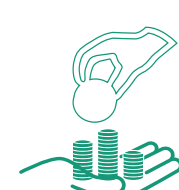
	GROUP		BANK			GROUP		BANK	
	Current Qtr 31/12/2024	Previous Qtr 30/09/2024	Current Qtr 31/12/2024	Previous Qtr 30/09/2024		Current Qtr 31/12/2024	Previous Qtr 30/09/2024	Current Qtr 31/12/2024	Previous Qtr 30/09/2024
A. ASSETS									
1. Cash	554,312	559,528	534,213	530,730					
2. Balances with Bank of Tanzania	1,632,041	782,581	1,632,041	782,581					
3. Investment in Government Securities	2,062,612	2,097,959	1,624,477	1,715,297					
4. Balances with Other Banks and financial institutions	845,041	1,340,769	716,297	1,111,157					
5. Cheques and items for clearing	493	473	21	13					
6. Interbranch float items	-	-	-	-					
7. Bills negotiated	-	-	-	-					
8. Customers Liabilities on acceptances	-	-	-	-					
9. Interbank Loans Receivables	187,168	169,998	181,405	323,435					
10. Investment in other securities	27,066	33,492	17,450	18,760					
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	10,369,241	10,090,981	10,000,990	9,590,755					
12. Other Assets	443,212	503,686	421,737	482,808					
13. Equity Investments	13,609	11,259	121,212	120,086					
14. Underwriting accounts	-	-	-	-					
15. Property, Plant and Equipment	455,765	453,827	412,127	411,957					
16. TOTAL ASSETS	16,590,560	16,044,553	15,661,969	15,087,580					
B. LIABILITIES									
17. Deposits from other banks and financial institutions	12,211	69,792	88,257	86,180					
18. Customer deposits	10,833,044	10,144,209	10,118,178	9,397,802					
19. Cash letters of credit	-	-	-	-					
20. Special deposits	96,963	91,415	96,963	91,415					
21. Payment orders / transfers payable	108,722	26,746	107,031	25,915					
22. Bankers' cheques and drafts issued	2,365	2,838	1,049	1,073					
23. Accrued taxes and expenses payable	97,766	112,243	91,457	104,257					
24. Acceptances outstanding	-	-	-	-					
25. Interbranch float items	-	-	-	-					
26. Unearned income and other deferred charges	84,319	92,501	79,546	87,152					
27. Other Liabilities	205,146	155,429	161,482	115,182					
28. Borrowings	2,974,865	3,280,588	2,842,495	3,226,206					
29. TOTAL LIABILITIES	14,415,401	13,975,760	13,586,458	13,135,183					
30. NET ASSETS / (LIABILITIES)	2,175,159	2,068,793	2,075,512	1,952,397					
C. SHAREHOLDERS' FUNDS									
31. Paid up share capital	65,296	65,296	65,296	65,296					
32. Capital Reserves	-	-	-	-					
33. Retained earnings	1,325,806	1,338,158	1,299,538	1,309,904					
34. Profit/(Loss) account	553,871	413,002	529,227	400,443					
35. Others Capital Accounts	190,674	212,823	181,451	176,754					
36. Minority Interest	39,513	39,513	-	-					
37. TOTAL SHAREHOLDERS' FUNDS	2,175,159	2,068,793	2,075,512	1,952,397					
38. Contingent Liabilities	4,588,245	4,918,515	4,572,180	4,853,717					
39. Non performing loans & advances	310,092	270,438	301,095	264,012					
40. Allowances for probable losses	136,987	117,098	133,205	114,483					
41. Other non performing assets	-	-	-	-					
D. SELECTED FINANCIAL CONDITION INDICATORS									
(i) Shareholders Funds to Total assets	13.1%	12.9%	13.3%	12.9%					
(ii) Non performing loans to Total gross loans	2.9%	2.6%	2.9%	2.7%					
(iii) Gross Loans and advances to Total deposits	97.0%	100.1%	99.4%	102.5%					
(iv) Loans and Advances to Total assets	62.5%	62.9%	63.9%	63.6%					
(v) Earnings Assets to Total Assets	81.4%	85.7%	80.8%	85.4%					
(vi) Deposits Growth	6.2%	2.2%	7.6%	1.7%					
(vii) Assets growth	3.4%	7.2%	3.8%	7.4%					



TOTAL ASSETS
25%
TZS 16.6 Trillion
Dec 2023: TZS 13.3 Trillion



TOTAL LOANS
23%
TZS 10.4 Trillion
Dec 2023: TZS 8.4 Trillion



TOTAL DEPOSITS
24%
TZS 10.9 Trillion
Dec 2023: TZS 8.9 Trillion

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

(Amounts in Million Shillings)

	GROUP		BANK		GROUP		BANK			GROUP		BANK		GROUP		BANK	
	Current Qtr 31/12/2024	Comparative Qtr 31/12/2023	Current Qtr 31/12/2024	Comparative Qtr 31/12/2023	Current Year Cumulative 31/12/2024	Previous Year Cumulative 31/12/2023	Current Year Cumulative 31/12/2024	Previous Year Cumulative 31/12/2023		Current Qtr 31/12/2024	Comparative Qtr 31/12/2023	Current Year Cumulative 31/12/2024	Previous Year Cumulative 31/12/2023	Current Year Cumulative 31/12/2024	Previous Year Cumulative 31/12/2023	Current Year Cumulative 31/12/2024	Previous Year Cumulative 31/12/2023
1. Interest Income	397,401	334,210	366,802	312,534	1,519,061	1,195,462	1,405,067	1,127,947									
2. Interest expense	(100,333)	(98,675)	(89,389)	(89,764)	(416,561)	(350,133)	(378,573)	(326,796)									
3. Net interest income	297,067	235,535	277,413	222,769	1,102,501	845,330	1,026,494	801,152									
4. Bad debts written off	-	-	-	-	-	-	-	-									
5. Impairment Losses on Loans and Advances	(22,984)	(4,232)	(25,850)	(2,270)	(93,002)	(54,143)	(88,555)	(51,266)									
6. Non-Interest Income	114,661	125,123	107,492	123,063	511,065	447,993	491,674	441,548									
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	(25,929)	13,427	(28,443)	14,154	31,534	65,948	15,732	56,895									
6.2 Fees and Commissions	137,626	106,776	133,639	104,621	458,786	364,536	445,947	357,284									
6.3 Dividend Income	-	782	-	782	156	820	11,132	11,312									
6.3 Other Operating Income	2,964	4,138	2,297	3,506	20,589	16,688	18,864	16,057									
7. Non-Interest Expense	(188,785)	(169,143)	(172,173)	(155,172)	(736,724)	(640,528)	(674,755)	(606,220)									
7.1 Salaries and Benefits	(99,264)	(86,627)	(92,730)	(80,595)	(371,472)	(330,993)	(346,430)	(315,927)									
7.2 Fees and Commissions	(15,391)	(15,145)	(13,180)	(11,961)	(65,450)	(46,054)	(56,175)	(42,148)									
7.3 Other Operating Expenses	(74,130)	(67,371)	(66,263)	(62,616)	(299,802)	(263,481)	(272,150)	(248,145)									
8. Operating Income/(Loss)	199,959	187,283	186,883	188,391	783,839	598,651	754,859	585,214									
9. Income tax provision	(58,052)	(44,946)	(58,099)	(55,568)	(233,029)	(175,859)	(225,632)	(176,599)									
10. Net Income (Loss) After Income Tax	141,906	142,337	128,784	132,823	550,810	422,792	529,227	408,615									
11. Other Comprehensive Income	(29,689)	(6,624)	(5,669)	2,180	(20,587)	(43,009)	(8,451)	(34,206)									
12. Total Comprehensive income/(loss) for the year	112,217	135,714	123,115	135,003	530,224	379,783	520,776	374,409									
13. Number of Employees	4,251	3,961	3,971	3,765	4,251	3,961	3,971	3,765									
14. Basic Earnings Per Share	54	54	49	51	211	162	203	156									
15. Number of Branches	259	250	252	245	259	250	252	245									
SELECTED PERFORMANCE INDICATORS:																	
(i) Return on Average Total Assets	4.9%	5.7%	4.9%	6.1%	5.2%	4.8%	5.3%	5.0%									
(ii) Return on Average Shareholders' Funds	26.5%	33.2%	25.3%	32.5%	27.7%	26.6%	28.1%	26.7%									
(iii) Non interest Expense to Gross Income	45.9%	46.9%	44.7%	44.9%	45.7%	49.5%	44.4%	48.8%									
(iv) Net Interest Income to Average Earning Assets	8.5%	8.2%	8.5%	8.2%	8.4%	7.8%	8.4%	7.8%									

PROFIT BEFORE TAX

31%



TZS 783.8 Billion
Dec 2023: TZS 598.7 Billion

PROFIT AFTER TAX

30%



TZS 550.8 Billion
Dec 2023: TZS 422.8 Billion

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 CASH FLOW FOR THE YEAR ENDED - 31 ST DECEMBER 2024									
(Amounts in Million Shillings)									
	GROUP		BANK		GROUP		BANK		
	Current Quarter 31/12/2024	Previous Quarter 30/09/2024	Current Quarter 31/12/2024	Previous Quarter 30/09/2024	Current Year Cumulative 31/12/2024	Previous Year Cumulative 31/12/2023	Current Year Cumulative 31/12/2024	Previous Year Cumulative 31/12/2023	
I Cash flow from operating activities:									
Net income (Loss)	199,959	194,883	186,883	186,374	783,839	598,652	754,859	585,215	
Adjustment for:									
- Impairment / Amortization	47,786	47,419	49,863	40,423	202,762	173,569	194,813	168,212	
- Net change in loans and Advances	(573,811)	(429,641)	(669,969)	(326,271)	(2,218,992)	(1,510,065)	(2,222,865)	1,211,614	
- Gain / loss on Sale of Assets	261	260	141	283	728	1,015	350	1,015	
- Net change in Deposits	636,750	217,507	728,000	164,248	2,081,383	460,590	1,973,291	407,001	
- Net change in Short Term Negotiable Securities	-	-	-	-	-	-	-	-	
- Net change in Other Liabilities	27,662	24,688	26,498	2,505	95,920	193,005	72,692	193,086	
- Net change in Other Assets	(24,077)	269,530	135,728	231,211	105,404	(61,694)	324,267	(38,306)	
- Tax paid	(73,468)	(54,878)	(65,000)	(55,000)	(230,248)	(195,283)	(221,774)	(193,331)	
- Others (specify)	92,956	(34,598)	117,703	(75,138)	10,362	24,843	(42,648)	(64,484)	
Net cash provided (used) by operating activities	334,018	235,170	509,847	168,634	831,156	(315,369)	832,983	(153,207)	
II Cash flow from investing activities:									
Dividend Received	-	(8)	-	1,045	156	820	11,132	11,312	
Purchase of Fixed Assets	(20,783)	(21,948)	(16,118)	(20,529)	(62,715)	(80,877)	(53,359)	(60,110)	
Proceeds from Sale of Fixed Assets	(7,664)	7,038	(7,664)	7,038	-	542	-	542	
Purchase of Non - Dealing Securities	-	-	-	-	-	-	-	(64,794)	
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-	
Others (Intangible)	(9,746)	(20)	(9,746)	(20)	(11,957)	(11,058)	(11,957)	(10,997)	
Net cash provided (used) by investing activities	(38,193)	(14,938)	(33,528)	(12,466)	(74,516)	(90,573)	(54,184)	(124,047)	
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	(718)	(115)	(718)	(115)	(127,407)	(115,354)	(127,407)	(115,354)	
Net Change in Other Borrowings	(305,723)	721,010	(383,711)	759,742	744,862	491,635	635,054	492,837	
Others (Grant received and refund)	-	-	-	-	-	-	-	78,761	32,745
Net Cash Provided (used) by Financing activities	(306,440)	720,895	(384,428)	759,627	617,454	455,042	507,646	410,228	
IV Cash and Cash Equivalents:									
Net Increase/ (Decrease) in Cash and Cash Equivalent	(10,616)	941,127	91,891	915,794	1,374,094	49,100	1,286,445	132,974	
Cash and Cash Equivalents at the Beginning of the Quarter / Year	2,722,259	1,781,133	2,502,226	1,586,432	1,337,550	1,288,450	1,307,671	1,174,696	
Cash and Cash Equivalents at the end of the Quarter	2,711,644	2,722,259	2,594,116	2,502,226	2,711,644	1,337,550	2,594,116	1,307,671	

STATEMENTS OF CHANGES IN EQUITY AS AT 31 ST DECEMBER 2024							
(Amounts in Million Shillings)							
GROUP	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 31/12/2024							
Balance as at the beginning of the year	65,296	158,314	1,491,183	5,420	-	61,276	1,781,488
Profit for the year	-	-	553,871	-	-	-	553,871
Other Comprehensive Income	-	-	-	-	-	(20,587)	(20,587)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	(130,592)
Regulatory Reserve	-	-	-	20,581	-	-	20,581
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(14,205)	-	-	5,184	(9,021)
Balance as at the end of the current period	65,296	158,314	1,879,676	26,000	-	45,873	2,175,159
Previous Year - 31/12/2023							
Balance as at the beginning of the year	65,296	158,314	1,196,474	1,576	-	57,417	1,479,076
Profit for the year	-	-	424,690	-	-	(1,898)	422,792
Other Comprehensive Income	-	-	-	-	-	(43,009)	(43,009)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(117,533)	-	-	-	(117,533)
Regulatory Reserve	-	-	(1,676)	3,844	-	-	2,168
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(10,772)	-	-	48,766	37,994
Balance as at the end of the previous period	65,296	158,314	1,491,183	5,420	-	61,276	1,781,488

STATEMENTS OF CHANGES IN EQUITY AS AT 31 ST DECEMBER 2024							
(Amounts in Million Shillings)							
BANK	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 31/12/2024							
Balance as at the beginning of the year	65,296	158,314	1,448,851	1,676	-	11,190	1,685,327
Profit for the year	-	-	529,227	-	-	-	529,227
Other Comprehensive Income	-	-	-	-	-	(8,451)	(8,451)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(130,592)	-	-	-	(130,592)
Regulatory Reserve	-	-	(12,485)	12,485	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(6,237)	-	-	6,237	-
Balance as at the end of the current period	65,296	158,314	1,828,764	14,161	-	8,977	2,075,512
Previous Year - 31/12/2023							
Balance as at the beginning of the year	65,296	158,314	1,158,830	-	-	46,012	1,428,451
Profit for the year	-	-	408,615	-	-	-	408,615
Other Comprehensive Income	-	-	-	-	-	(34,206)	(34,206)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(117,533)	-	-	-	(117,533)
Regulatory Reserve	-	-	(1,676)	1,676	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	615	-	-	(615)	-
Balance as at the end of the previous period	65,296	158,314	1,448,851	1,676	-	11,190	1,685,327

Namba 1 ya wateja kibao!

Warahisishie wateja wa mitandao yote na Benki zote kupitia **LIPA HAPA** moja tu ya CRDB

- Njoo tukupe LIPA HAPA bure
- Akaunti ya Hodari isiyo na makato
- Na Milkopo juu.

Tembelea Tawi lolote la **Benki ya CRDB**
Au tupigie bure kwa **0800 008 000**

Swahiba
na wewe umo!

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER, 2024

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, 2016 and they present a true and fair view.

Dr. Ally H. Laay :Board Chairman
 Mr. Martin Warioba :Board Member
 Dated :24th January 2025



MINIMUM DISCLOSURE OF BANK FEES AND CHARGES 2024

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
Note: - There will be no account closure fee for the court-ordered account closure and for the deceased customers				
4: Cheque Book				
Cheque Book order	Per leaf (Stamp Duty inclusive).	500	0.35	0.35
Stop Payment Order	Per cheque	1.2% of the amount min.59,000 max. 354,000	1.2% of the amount min 35.4 max. 354	1.2% of the amount min 17.7 max. 177
Stop /unblock cheque leaf	Per leaf	23,600 max 47,200	Equivalent	Equivalent
Encashment of third party cheque without checklist	Per cheque	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	2,200	0.5	0.5
At our ATMs -Customers	Per enquiry	450	0.38	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	Free	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	TZS 2,000 For 5 pages or less, and TZS 500 for each additional page.	0.9	0.9
ATM Statement	Per Statement	500	Free	Free
CASH WITHDRAW OVER THE COUNTER				
Current Account	TZS ≤ 100,000	7,000	0.5%	0.5%
	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			

All Rates and Charges are VAT inclusive

ITEM/TRANSACTION	FREQUENCY	TZS	USD/EUR	GBP
CASH WITHDRAW OVER THE COUNTER				
Bidii Account	Per transaction for amount up to 20 million.	4,720	0.5%	0.5%
Savings accounts **except those exempted from charges	TZS ≤ 100,000	4,920	0.5%	0.5%
	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			
ATM CASH WITHDRAWAL				
CRDB ATMs (Card)				
5,000 - 19,999	Per Transaction	1,200	Equivalent	n/a
20,000 - 49,999	Per Transaction	1,300	Equivalent	n/a
50,000 - 99,999	Per Transaction	1,500	Equivalent	n/a
100,000 - 199,999	Per Transaction	1,600	Equivalent	n/a
200,000 - 399,999	Per Transaction	1,700	Equivalent	n/a
400,000 - 499,999	Per Transaction	2,200	Equivalent	n/a
500,000 - 599,999	Per Transaction	2,500	Equivalent	n/a
600,000 - 799,999	Per Transaction	3,000	Equivalent	n/a
800,000 - 1,000,000	Per Transaction	4,000	Equivalent	n/a
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	450	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 - 4,999	Per Transaction	950	n/a	n/a
5,000 - 9,999	Per Transaction	1,800	n/a	n/a
10,000 - 19,999	Per Transaction	2,100	n/a	n/a
20,000 - 29,999	Per Transaction	2,700	n/a	n/a
30,000 - 49,999	Per Transaction	4,000	n/a	n/a
50,000 - 99,999	Per Transaction	5,300	n/a	n/a
100,000 - 199,999	Per Transaction	7,100	n/a	n/a
200,000 - 299,999	Per Transaction	7,700	n/a	n/a
300,000 - 399,999	Per Transaction	8,300	n/a	n/a
400,000 - 499,999	Per Transaction	9,100	n/a	n/a
500,000 - 999,999	Per Transaction	10,700	n/a	n/a
1,000,000 - Above	Per Transaction	12,000	n/a	n/a
TISS TRANSFER				
Outward transfers				
Per Transaction	1 - 10,000,000	2360	0.94	N/A
Per Transaction	10,000,001- 50,000,000	5,900	2.36	N/A
Per Transaction	Above 50 M	11,800	4.72	N/A
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 Overseas Charges)			USD 55 Flat
	Estimated Overseas Bank Charges			USD 30



AFRICA'S ENERGY REVOLUTION:

Lighting up lives, powering progress, and unleashing young people innovation

By Geoffrey Kirenga

IMAGINE a world where 300 million more people—equivalent to the entire population of the United States—gain access to electricity for the first time. This bold vision of the 300 Africa Energy Summit aims to bring power to millions across Africa by 2030. But this isn't just about flipping a switch; it's about transforming lives, boosting economies, revolutionizing food systems, and unleashing the creative potential of Africa's youth. And the best part? The rest of the world stands to benefit too.

A Brighter Africa

Today, over 600 million Africans still live without reliable electricity. For many, this means no lights to study by at night, no power to run hospitals, and no energy to fuel businesses. The Mission 300 initiative seeks to change this by focusing on practical, sustainable solutions. African governments are stepping up, prioritizing decentralized renewable energy systems like solar mini-grids and off-grid solar panels. These technologies are perfect for remote villages and underserved areas, bringing power quickly and affordably without waiting for traditional grid infrastructure.

But it's not just about technology. Clear policies and strong regulations are needed to attract private investors and ensure projects are done right. By creating a stable environment for investment, African countries can accelerate energy infrastructure development, from power plants to transmission lines. Regional cooperation is also key. By working together, African nations can share resources, trade electricity across borders, and build larger, more efficient energy markets.

Transforming Africa's Food System:

One of the most transformative impacts of universal energy access will be on Africa's food system. Agriculture is the backbone of many African economies, employing over 60 percent of the population. Yet, the sector remains underdeveloped, with limited access to modern technologies, irrigation systems, and cold storage facilities. Reliable energy can change this.

Farmers can power irrigation systems with electricity, reducing dependence on erratic rainfall and boosting crop yields. Cold storage facilities can prevent post-harvest losses, accounting for up to 30 percent of African food. Agro-processing industries can flourish, adding value to raw produce and creating jobs. With digital tools and the internet, farmers can access real-time weather data, market prices, and best practices, transforming how they grow and sell their products.

In Tanzania, President Dr Samia Suluhu Hassan has been a vocal advocate for enhancing the nation's energy infrastructure, with a strong emphasis on rural electrification and clean energy initiatives. She has highlighted the interconnection between energy access and national development, stressing that the rural electrification efforts are crucial for stimulating development in both rural and urban areas.

Energy access in SAGCOT has transformed agriculture for smallholder and anchor farmers. From irrigation that increases yields to solar-powered incubators that enhance poultry production, energy drives efficiency at every level. Cold storage reduces post-harvest losses, while digital tools connect farmers to markets. Renewable energy adds sustainability, setting a benchmark for agricultural and poultry advancements nationwide.

In Tanzania, the energy sector, particularly through rural electrification, is crucial in advancing the country's agricultural develop-



The World Bank President Ajay Banga (R) speaks during the just ended Africa Energy Summit held in Dar es Salaam. Other seated are African Development Bank President Dr Akinwumi Adesina (C) and President of Rockefeller Foundation Dr Rajiv Shah (L). Photo: Jumanne Juma

ment. The Rural Energy Agency (REA) has made significant strides in rural electrification, achieving nearly complete village coverage ahead of its 2025 goal. This expansion has facilitated improved irrigation systems, enhanced agricultural productivity, and reduced post-harvest losses, directly contributing to economic growth and the development of rural areas.

The Agenda 10/30, a Tanzanian government strategy, envisions a transformative impact on Tanzania's agriculture, targeting modern inputs like improved seeds and industrial fertilizers, which are currently underutilized. The roadmap emphasizes increasing mechanization and expanding irrigation coverage, critical for enhancing land and input utilization efficiency. Energy is critical for its success.

This energy-driven agricultural revolution won't just feed Africa—it will help feed the world. By increasing food production and reducing waste, Africa can become a global breadbasket, contributing to global food security and stabilizing prices in international markets.

This energy-driven agricultural revolution won't just feed Africa—it will help feed the world. By increasing food production and reducing waste, Africa can become a global breadbasket, contributing to global food security and stabilizing prices in international markets.

Unleashing Africa's youth innovation

spirit:

Africa is the youngest continent in the world, with over 60 percent of its population under 25. This demographic powerhouse is brimming with untapped potential in science, technology, IT, and culture. Reliable energy access can unlock this potential, creating a wave of innovation that could reshape the global economy.

Young Africans can access the internet, learn coding, and develop cutting-edge technologies with electricity. Tech hubs in cities like Lagos, Nairobi, and Cape Town are already producing world-class startups in fintech, e-commerce, and renewable energy. By 2050, Africa's tech market will be worth over \$712 billion, driven by a growing middle class and increased connectivity.

In the sciences, energy access can power research labs, universities, and innovation centres, enabling breakthroughs in fields like medicine, agriculture, and renewable energy. Culturally, Africa's vibrant music, film, and art industries can reach global audiences, creating a new wave of cultural exports.

By 2050, Africa's consumer market is expected to exceed \$16 trillion, making it one of the world's largest and most dynamic markets. This growth will be fueled by a young, innovative population ready to lead the continent—and the world—into a new era of creativity and prosperity.

Why the world should care:

While the immediate benefits of Africa's energy revolution will be felt locally, the ripple effects will be global. A powered-up Africa means a more prosperous Africa. With reliable electricity, businesses can thrive, industries can grow, and new markets can emerge, creating opportunities for global trade and investment that benefit economies worldwide.

Africa's shift to renewable energy isn't just good for the continent—it's good for the planet. By reducing reliance on fossil fuels and embracing solar, wind, and hydropower, Africa can significantly lower its carbon footprint, contributing to global efforts to combat climate change.

Africa's energy challenges have sparked incredible innovation, from pay-as-you-go solar systems to mobile-based energy solutions. These innovations can be adapted and scaled globally, helping address energy poverty in other parts of the world.

Energy access is a cornerstone of development. By improving living standards, creating jobs, and reducing poverty, Africa's energy revolution can help stabilize regions and reduce the pressures that drive migration, fostering a more secure and interconnected world.

A shared journey:

The road to universal energy access won't be easy, but it's worth taking. African governments are leading the charge but can't do it alone. The international community—governments, businesses, and development organizations—must support this effort. By investing in Africa's future energy, we're not just helping a continent but building a better world for everyone.

As the sun rises over a newly electrified village, children can study, clinics can operate, farmers can grow more food, and young innovators can dream bigger. This is the promise of Mission 300—a promise that lights up lives, powers progress, transforms food systems, unleashes creativity, and connects us all.

Climate change fuels forced migrations

By Guardian Reporter

CLIMATE change continues to be one of the world's greatest challenges, and its impact is being increasingly felt across Africa.

The new World Economic Forum's (WEF) Global Risks Perception Survey (GRPS) 2025, highlights that extreme weather events have once again been highlighted as one of the leading global risks.

This marks the 11th consecutive year that these weather events have been identified as a top concern. With 14 percent of survey respondents ranking them as a priority for the coming years, it is clear that the issue is only growing.

The GRPS was conducted to identify the risks facing the planet in the short, medium, and long term.

The 2025 report reveals that environmental risks, once seen as distant threats, are now pressing concerns that are increasingly intertwined with other global issues, such as forced migration.

"The burden of climate change is becoming more evident every year, as pollution from continued use of fossil fuels such as coal, oil and gas leads to more frequent and severe extreme weather events," the report read.

But it is not just about weather. The effects of climate change are deeply intertwined with many other global risks, including the mass migration of people.

In 2024, Africa saw an alarming

series of extreme climate events—prolonged droughts, devastating floods, and heatwaves—that affected millions of lives. These events have only intensified the difficulties faced by many African communities, with climate change becoming a key driver of forced migrations.

The Internal Displacement Monitoring Centre (IDMC) reports that natural disasters have multiplied by six the number of internally displaced persons (IDPs) in Africa over the past 14 years.

The number of displaced individuals jumped from 1.1 million in 2009 to 6.3 million in 2023. Floods were the leading cause of displacement, responsible for over 75 percent of forced movements, while droughts were accountable for 11 percent.

These forced migrations come with a range of complex challenges. Urban areas are struggling to accommodate the rising number of displaced people, leading to overcrowding and heightened competition for already scarce resources. This in turn creates fertile ground for social tensions.

Economically, African countries are dedicating a significant portion of their budgets to combating extreme weather events. On average, nations spend between 2 percent and 5 percent of their GDP, with some spending as much as 9 percent of their national budget to tackle climate-related challenges.

Sub-Saharan Africa alone faces

an estimated cost of \$30 to \$50 billion annually over the next decade—equating to 2 percent to 3 percent of the region's GDP, according to the World Meteorological Organization's 2023 report on Africa's climate.

"Africa faces disproportionate burdens and risks arising from climate change related weather events and patterns, which cause massive humanitarian crises with detrimental impacts on agriculture, and food security, education, energy, infrastructure, peace, and security, public health, water resources, and overall socio-economic development," said Josefa Leonel Correia Sacko, the African Union's Commissioner for Agriculture.

Climate change is also disrupting agriculture, a key economic activity in most parts of the continent. In 2024, floods affected agricultural production, impacting 960,000 hectares of cultivated land and causing the loss of 128,000 livestock in West and Central Africa, according to the UN Office for the Coordination of Humanitarian Affairs (OCHA).

In response to these challenges, the FAO emphasizes the need for adopting resilient and sustainable agricultural practices to reduce the vulnerability of communities that depend on farming. Its 2022-2031 strategy also highlights the importance of planned migration policies to better manage mass displacement.



"Safeguarding biodiversity and ecosystems are fundamental to climate resilient development, given the threats posed by climate change to them and their role adaptation and mitigation," the organization stresses.

Several initiatives are already underway to address this growing crisis. Countries like Côte d'Ivoire are developing national climate adaptation plans, while initiatives like the "Africa Carbon Markets," launched during COP27, aim to transform food systems and strengthen carbon markets.

Technological tools, such as climate data collection platforms in Uganda, are helping to respond more quickly and effectively to climate impacts.

The Kampala Convention, adopted by the African Union in 2009, remains the only legally binding instrument to protect internally displaced persons on the

continent. However, its implementation faces legislative obstacles and non-ratification by some states.

While the effects of climate change continue to intensify, some African countries are standing out for their progress in tackling the crisis.

Morocco leads the 2025 Climate Performance Index published by Germanwatch, scoring 68.32 out of 100. Egypt and Nigeria follow, showing that targeted national efforts can provide viable solutions to the climate emergency.

Looking ahead, the Global Risk Report 2025 predicts that extreme weather events will be among the top five risks in Sub-Saharan Africa by 2035, followed by lack of economic opportunities, loss of biodiversity, ecosystem collapse, crime, illicit economic activities, and natural resource shortages.

ANC wants national treasury to rescue Transnet

PRETORIA

SOUTH Africa's biggest political party will ask the National Treasury to consider a one-off debt-relief package for state-owned rail and ports operator Transnet before next month's budget.

Transnet requires a similar package to one given to power utility Eskom Holdings in 2023. Zuko Godlimpi, deputy head of the African National Congress's

(ANC's) economic transformation committee, told reporters on the sidelines of a policy-strategy meeting on Sunday. The Treasury granted Eskom a R254-billion debt-relief package two years ago.

"We need something massive for Transnet, once off, and it is quite vital because the survival of Transnet and its efficient operation is critical for the South African steel industry, the mining industry and the manufacturing industry,"

Godlimpi said. "We don't have the option not to rescue Transnet."

Finance Minister Enoch Godongwana, who is also a member of the economic transformation committee, will deliver his annual budget statement on Feb. 19.

He's previously refused new bailouts for the country's ailing state-owned companies unless they get their operations in order. Rail inefficiencies cost South Africa's economy more than 400 billion rand

in 2022, according to the Treasury, while the nation's minerals council estimates mining exports fell 50 billion rand short of target last year.

The ports run by Transnet, which has R138-billion of debt, have been ranked among the worst in the world.

The Eskom debt-relief package gave the utility room to make "specific infrastructure interventions" that enabled its recovery," Godlimpi said. South Africa

has now gone more than 300 days without spontaneous power cuts which had weighed on the economy for 15 years.

The government will begin a two-day annual strategy meeting – known as a lekgotla – on January 29.

Next month's annual budget statement will be the first since last year's watershed election in which the ANC lost its outright majority and was forced to enter a coalition with nine other parties.

SPORT



ASEC coach identifies Simba as major threat in CAF Confederation Cup

By Correspondent Nassir Nchimbi & Agencies

AS the CAF Confederation Cup quarter-final draw approaches in March, ASEC Mimosas head coach Julien Chevalier has singled out Simba SC as a formidable challenge to their title ambitions for the 2024/25 season.

Simba, who topped Group A with 13 points, are poised to face one of the second-placed teams from Groups B, C, or D: ASEC Mimosas (Ivory Coast), Stellenbosch (South Africa), or Al Masry (Egypt).

Chevalier (pictured), well-acquainted with Simba's capabilities, has acknowledged their strength, particularly at the Benjamin Mkapa Stadium, where they boast an impressive home record.

"Simba is a great team I've observed this season and played against before. They are no joke in international competitions. They have a dangerous squad and should never be underestimated.

"If you face them, you must be well-prepared, or they will beat you both home and away," said Chevalier.

One key advantage for Simba in the quarter-finals is hosting the second leg at home, a scenario that has proven beneficial in past campaigns.

Chevalier also praised the depth of Simba's squad this season and the impact of their new coach, who has brought a fresh philosophy to the team.

"What has improved this season for Simba is the quality of their players, which has made the squad deeper, and their new coach with his great philosophy.

"They know their strength at the Mkapa Stadium, and they are a team with significant experience in decisive matches," he added.

Simba and ASEC have met six times in various CAF competitions, including two encounters in the Confederation Cup and four in the Champions League. Both teams have secured two wins, with the other two matches ending in draws.

ASEC remain unbeaten at home against Simba. Their most recent clash in Ivory Coast ended in a goalless draw last season, following a 1-1 draw at Benjamin Mkapa Stadium.

In their two previous home matches, ASEC secured dominant victories of 3-0 and 4-3. Overall, ASEC has scored nine goals to Simba's seven in their six meetings between 2003 and 2024.

This marks the sixth time in seven seasons that Simba have reached the quarter-finals of a CAF competition, maintaining their status as Tanzania's sole representative in this year's tournament.

Simba excelled in the group stage, winning all three of their home matches at the Benjamin Mkapa Stadium.

On the road, they earned one win, one draw, and one loss, accumulating 13 points to finish ahead of CS Constantine (12 points).

Despite their past successes, Simba will need to avoid complacency against ASEC, a team with a proven track record of producing top talent and delivering strong performances at home.

Chevalier admitted he would prefer to face Zamalek or RS Berkane in the quarter-finals due to their similar style of play and less unpredictable nature compared to Simba.

"For me, I'd rather face Zamalek or Berkane. They have a majority of the same squad and a familiar style of play.

"Simba, on the other hand, have introduced an element of surprise and experience this season, making them more challenging," he said.

With both teams poised for another potential showdown, fans can expect a fiercely contested quarter-final stage.

Simba's depth, experience, and home advantage will be critical in their quest for glory, while ASEC's resilience and strong home record could pose a serious challenge.



Players of the basketball team for people with disabilities pictured during a training session on Sunday at the Jakaya Kikwete Sports Park in Dar es Salaam. PHOTO: CORRESPONDENT JUMANNE JUMA.

SPORTS

Simba's mid-season resurgence: The impact of strategic signings

By Correspondent Nassir Nchimbi

AT the start of the season, few Simba SC fans expected their team to excel both domestically and internationally by midseason. Yet, Simba sit atop the Premier League with 40 points and have secured a CAF Confederation Cup quarterfinal spot as Group A winners with 13 points.

The arrival of new players, including standout performers Jean Charles Ahoua and Leonel Ateba, has rejuvenated the Msimbazi Street giants.

Simba, who had gone three seasons without winning the Mainland Premier League or making a significant mark in the CAF Confederation Cup, were not seen as title contenders this year.

Even the club's management admitted they were in a rebuilding phase, aiming for future success.

However, Simba's chief scout, Mels Daalder (pictured), has revealed the strategy behind the signings that have fueled the club's resurgence.

Among these, Ahoua has been instrumental, leading the team in scoring with seven goals across competitions. Daalder explained that the recruitment process was a collaborative effort involving key figures, including Board Chairman Mohammed Dewji. The objective was to identify young, talented players capable of serving the team long-term.

Out of the 15 new players added this season, 13 were handpicked through this process. Daalder noted that the recruitment aimed to restore Simba's competitive edge after a three-season slump.

"The players we signed have brought remarkable energy to the team. Ahoua, for example, has scored seven goals, including two in the CAF Confederation Cup and five in the Premier League.

"Ateba has also made a significant impact with five league goals, two in the FA Cup, and multiple assists," he said.

The club's strategic approach extended to the mini transfer window, where only one addition, Ellie Mpanzu, was made. Daalder highlighted the rationale behind this decision, emphasizing the importance of stability and player development.



"Building a team requires patience. We only brought in Mpanzu because he was a player we identified as necessary since the main transfer window. This allows the coach to work with the current squad and assess areas for improvement before the offseason," he explained.

Daalder also revealed that preparations are already underway for next season, with a focus on bolstering the squad for the CAF Champions League.

Under coach Fadlu Davids, Simba have seen remarkable squad utilization, with 90% of the 30-man roster receiving playing time.

Notable exceptions include David Kameta, Hussein Kazi, and Omary Abdallah, who have struggled to break

into the starting lineup.

The goalkeeping department remains largely unchanged, with Moussa Camara as the first choice and Ally Salim featuring in the Federation Cup.

Aishi Manula, however, has yet to make a competitive appearance this season.

Simba's success this season is a testament to meticulous planning and execution. With their eyes set on reclaiming the Premier League title and making a deeper run in continental competitions, the Msimbazi giants are poised for greater achievements.

As Daalder noted: "We believe we can win the title and secure a return to the CAF Champions League. For that, we'll need players with extraordinary abilities. The journey of improvement continues, and we're ready for the challenges ahead."

Aucho urges Uganda Cranes debutants to shine at 2025 AFCON

By Correspondent Nassir Nchimbi & Agencies

YOUNG Africans midfielder Khalid Aucho has challenged the Uganda Cranes players making their first appearances in the 2025 Africa Cup of Nations (AFCON) to seize the moment and give a good account of themselves.

Aucho will make a comeback to the biennial tournament, set to run from December 21, 2025, to January 18, 2026, in Morocco, after missing the previous two editions held in Cameroon and Ivory Coast.

The defensive midfielder is expected to make his third AFCON appearance, having featured in the 2017 and 2019 finals in Cameroon and Egypt, respectively.

The Ugandan team heading to Morocco will largely comprise young players, as the country has undergone massive rebuilding over the past two years.

Aucho (pictured), who is expected to captain the side, has called on the debutants, whom coach Paul Put will name in the squad, to avoid succumbing to stage fright and instead take full advantage of the big stage to deliver.

"This achievement is a testament to the hard work, dedication, and resilience of our team. Determination has carried us through.

"For some of my teammates, this will be their first time playing in AFCON. I can only imagine the excitement and nerves they must be feeling.

"To them, I say: 'This is your moment! Give it your all and enjoy the experience. We are proud to have you represent our nation,'" said the defensive midfielder.

Reflecting on the qualifiers, Aucho said it would have been impossible for the Cranes to secure a ticket to Morocco without the support of the fans.

Unlike Harambee Stars, Cranes enjoyed massive fan support during home matches at the Mandela Stadium in Namboole.



"To our fans, we couldn't have done it without your unwavering support. Your energy, enthusiasm, and encouragement drove us to push beyond our limits. We are honoured to represent Uganda on the biggest stage in African

football. Let's make our nation proud and show the continent what we're capable of," added Aucho.

Uganda's best AFCON appearance was at the 1978 edition, where they finished as runners-up behind Ghana.

Neymar leaves Al-Hilal by mutual agreement

JEDDAH

NEYMAR has parted ways with Al-Hilal by mutual consent, the Saudi Pro League champions said on Monday, after a disappointing spell at the club for Brazil's all-time top scorer.

The 32-year-old sustained a knee injury in Brazil's World Cup qualifier against Uruguay in October 2023 and has struggled to get back to his best.

"Al-Hilal Club Company and Neymar Jr. have agreed to terminate their contractual relationship by mutual consent" The Saudi club

posted on X.

Neymar has played only seven games for Al-Hilal since moving from Paris St Germain for a reported fee of around 90 million euros (\$98 million) in August 2023.

Brazilian media have reported that Neymar, who has scored 79 goals for the national team, will return to his childhood club Santos after leaving in 2013 to join Barcelona.

He moved to PSG from Barca for a world record fee of 222 million euros in August 2017.

REUTERS

Spain coach De la Fuente extends deal to 2028

MADRID

SPAIN manager Luis de la Fuente has signed a contract extension that will keep him in his post until Euro 2028, the Spanish Football Federation (RFEF) said on Monday.

De la Fuente must first negotiate the qualifiers for the 2026 World Cup tournament, which will be held in the U.S., Canada, and Mexico, before the Euros in Britain and Ireland.

Under the 63-year-old guidance, Spain won all seven matches to claim the 2024 European Championship title with a 2-1 victory over England in the final.

"We will give our all to the national team, in all competitions, and hopefully more victories will come. United we are stronger," De la Fuente told a news conference on Monday. "We have a lot of football potential, but our rivals do too."

De la Fuente began coaching Spain's youth teams in 2013, starting with the under-19s before guiding the under-23s to a silver medal at the Tokyo Olympics.

He was named the senior team's manager in 2022, leading them to the Nations League title the following year.

"I don't know if I was happier back then or if I am happier now, but now I have more experience," De la Fuente said of his tenure. "I value much more where I am and what lies ahead and I value the pressure."

"I am demanding of myself. The pressure from outside, which should be there, does not affect me as much. I am the most self-critical, and I am not afraid to take a leap if I am convinced."

"I will continue on the same path that has brought us here, trying to improve and grow."

Nations League champions Spain visit the Netherlands on March 20 in the first leg of the quarter-finals.

The outcome of the ties decides which World Cup qualifying section teams are in with the winners put in groups of four.

REUTERS

Juve and Danilo mutually part ways after more than five years

MILAN

BRAZILIAN defender Danilo has left Juventus after five and a half years, the Serie A club said on Monday, following a mutual agreement to terminate the player's contract.

The 33-year-old, who scored nine goals in 213 appearances since joining Juve in 2019, has decided to leave ahead of his contract running out in June.

He played his last match against Venezia in Serie A in December last year.

"Dear Bianconeri, I don't even know where to begin. I knew this day would come sooner or later, but one is never ready for goodbyes. Five and a half years have passed, but to me, it feels like an entire lifetime," Danilo posted on his social media.

"... What fills me with a sense of pride, in some way, is that I have never changed my way of being, nor my way of defending the most important club in my history."

"To our fans, I apologise for the moments when I may have let you down. Never for a lack of effort, dedication or hard work... Thank you for everything, a hug from the captain, goodbye!"

Danilo, a member of Brazil's 2018 and 2022 World Cup squads, has won one Scudetto, one Italian Super Cup and two Italian Cups with Juve.

Meanwhile, Juventus have signed Portugal defender Renato Veiga on loan from Chelsea until the end of the season, the Serie A club said on Monday.

Veiga joined Chelsea from FC Basel on a seven-year deal in July for a reported 14 million euros (\$14.68 million) but has started only one Premier League match this season.

The versatile 21-year-old made his debut for Portugal in October last year against Poland in a Nations League game and has played in two more internationals.

Veiga joins a Juve side fifth in Serie A, two points behind fourth-placed Lazio but 16 adrift of leaders Napoli.

Veiga will hope for more opportunities at Juventus, who have struggled with injuries in defence. Gleison Bremer and Juan Cabal are out with anterior cruciate ligament injuries, while Danilo left the club by mutual agreement on Monday.

(\$1 = 0.9535 euros)
REUTERS

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To our fans, I apologise for the moments when I may have let you down. Never for a lack of effort, dedication or hard work... Thank you for everything, a hug from the captain, goodbye!

Ivory Coast begin Cup of Nations defence against Mozambique

RABAT

IVORY Coast will begin the defence of their Africa Cup of Nations title against Mozambique, while hosts Morocco open the 2025 tournament against the Comoros Islands in Rabat on Dec. 21.

Ivory Coast, who won the last edition on home soil 12 months ago, are in Group F along with five-time winners Cameroon, Gabon and Mozambique, who they meet in Marrakesh on Dec. 24.

The draw was conducted in Rabat on Monday, some 11 months before the event kicks off.

Morocco are top seeds in Group A where they will also be up against Mali and Zambia.

Egypt and South Africa were drawn together in Group B, rekindling a rivalry in the tournament stretching back to 1996.

Of the top seeds, Algeria look to have drawn the most favourable section in Group E with Burkina Faso, Equatorial Guinea and Sudan.

Algeria crashed out in the first round in the last two tournaments.

The 24-team event sees six first round groups with the top two in each section, plus the four best third-placed finishers, advancing to the last 16.

The tournament is being held in six Moroccan cities from Dec. 21-Jan. 18, 2026.

The draw:

Group A: Morocco, Mali, Zambia, Comoros
Group B: Egypt, South Africa, Angola, Zimbabwe



FILE PHOTO: Africa Cup of Nations trophy before the final match involving Nigeria and Ivory Coast at Stade Olympique Alassane Ouattara, in Abidjan, Ivory Coast on February 11, 2024. REUTERS

Group C: Nigeria, Tunisia, Uganda, Tanzania
Group D: Senegal, DR Congo, Benin, Botswana
Group E: Algeria, Burkina Faso, Equatorial Guinea, Sudan

Group F: Ivory Coast, Cameroon, Gabon, Mozambique.

Meanwhile, Morocco has selected nine stadiums in six cities for the Africa Cup of Nations finals starting in December; the country's local organising committee said on Monday hours before the tournament draw was due to be held.

Four stadiums will be in the capital Rabat and officials said the final will be played at Complexe Sportif Prince Moulay Abdellah, which has a 69,500 capacity.

It will also host the opening match and a semi-final, along with the renovated stadium in Tangier.

Casablanca's Mohammed V stadium was the venue for the final when Morocco last hosted the tournament in 1988 but it is earmarked for a quarter-final only this time round, along with Agadir, Fes and Marrakech.

The 24-team tournament is being held from Dec. 21-Jan. 18, 2026.

Morocco are World Cup co-hosts in 2030, along with Spain and Portugal, and plan to build a 115,000-seater stadium on the outskirts of Casablanca by 2027, which they hope could host the 2030 final.

The stadium, one of the largest in the world, will cost up to \$500 million, the Moroccan government previously said.

Stadiums in Rabat and Tangier are being renovated ahead of the Cup of Nations and Morocco plans after the tournament to upgrade the stadiums in Agadir, Fes and Marrakech, which are candidates to be World Cup host cities.

REUTERS

Referee Coote sorry for actions that brought sacking, comes out as gay

LONDON

FORMER Premier League referee David Coote has apologised for the actions that led to his sacking last month by English soccer's referees' body PGMOL, saying that the pressure of the job and fear of abuse due to his sexuality triggered his behaviour.

Coote was fired after being suspended in November following a video circulating on social media showing the official allegedly abusing Liverpool and their ex-manager Juergen Klopp.

The 42-year-old Coote, who officiated more than 100 top-flight games, said a fear of coming out as gay led him to turn to drugs and added that he "was not sober" at the time of the video.

"I want to apologise to anybody who I've offended by my actions... you can tell by the video I wasn't sober," Coote told The Sun in an interview released on Monday.

"I have received deeply unpleasant abuse during my career as a ref and to add my sexuality to that would have been really difficult."

"My sexuality isn't the only reason that led me to be in that position. But I'm not telling an authentic story if I don't say that I'm gay, and that I've had real struggles dealing with hiding that."

"I hid my emotions as a young ref and I hid my sexuality as well, a good quality as a referee but a terrible quality as a human being."

UEFA INVESTIGATION

Coote was suspended by the PGMOL on Nov. 11 and the controversy escalated a few days later when The Sun released a video allegedly showing him snorting white powder while officiating at Euro 2024, prompting a new UEFA investigation.

Coote, who also officiated at last year's Olympics, said he had been in an "incredibly dark place" since the video was published while struggling with pressure due to his workload.

"In 2023 I lost my mum very suddenly. At the same time my uncle was diagnosed with motor neurone disease."

"After COVID and the introduction of VAR, six officials were suddenly needed for each game," he said.

"I don't recognise myself in the cocaine video. I can't resonate with how I felt then, but that was me. I was struggling with the schedule and there was no opportunity to stop. And so I found myself in that position, escaping."



FILE PHOTO: Liverpool manager Juergen Klopp speaks with referee David Coote after the Premier League match against Burnley, as play resumes behind closed doors following the outbreak of the coronavirus disease (COVID-19) at Anfield, in Liverpool, Britain on July 11, 2020. REUTERS

"I received nothing for it. I'm really disappointed that anything like this has come out because it tarnishes the integrity of the game."

The former referee said he was over his drug habit after having therapy but

still felt shame over his actions.

"I'm guilty of doing what I did, but I'm trying to be the best person that I can be now. I've taken steps to try and be the best I can be both from a physical and a mental wellbeing," he said.

"To other people who are in my situation, I'd say seek help and talk to somebody because if you bottle it up like I have done, it has to come out in some way."

REUTERS

Gwiji by David Chikoko



Tabora United gear up for Simba SC showdown at home



By Correspondent Seth Mapoli

TABORA United head coach Anicet Kiazayidi has underscored the need for peak performance as his team prepares for a highly anticipated showdown against league leaders Simba SC on February 2 at the Ali Hassan Mwinyi Stadium in Tabora.

In their quest for readiness, Tabora United recently engaged in a friendly match against Rhino Rangers FC, which ended in a goal-less draw.

Coach Kiazayidi (pictured) emphasized the importance of such preparatory games, noting that they provide a crucial platform to assess the team's strengths and address weaknesses ahead of tough fixtures.

"We used the friendly match to evaluate our progress and identify areas for improvement," said Kiazayidi. "It's essential to sharpen the players' skills and ensure they are fully prepared for the challenge ahead."

Tabora United have enjoyed a strong first half of the Premier League season, sitting fifth on the table with 25 points from 15 matches.

Their recent form has been commendable, with three wins and two draws in their last five games.

However, Kiazayidi is well aware of the formidable task awaiting his side when they face Simba, a team with a wealth of experience in high-stakes international competitions.

"Simba SC is a big team with a strong record in both domestic and international football," he noted.

"Their recent performances in the CAF Confederation Cup, where they reached the quarter-finals, demonstrate their quality. We need to be at our best to compete with them."

The upcoming fixture also presents an opportunity for redemption, as Tabora United seek to avenge their 3-0 defeat to Simba in their last meeting in August 2024.

Kiazayidi is determined to capitalize on the home advantage and put up a strong fight against the league leaders.

"This match will be a significant challenge for us, but we are confident in our abilities," he said. "Playing at home gives us an added advantage, and we aim to deliver a performance that will make our fans proud."

To strengthen their squad for the second half of the season, Tabora United have bolstered their ranks with several new signings.

The club has acquired striker Emmanuel Mwanengo, goalkeeper Fikirini Bakari and Jean-Noel Amonome from Gabon, and Cameroonian midfielder Cedric Martial Zemba.

The match against Simba marks the start of a demanding February schedule for Tabora United. Following the Simba clash, they will face Namungo FC on February 5, Kagera Sugar FC on February 11, and Ken Gold FC on February 14.

However, Kiazayidi remains optimistic that the team's preparations, including the friendly matches and new additions to the squad, will enhance their chances of maintaining their strong league position and competing against the top teams.

As the countdown to the big game begins, Tabora United fans are eager to see their team take on one of the giants of Tanzanian football.

With thorough preparations and a passionate home crowd behind them, Tabora United are poised to make their mark in this crucial encounter.

SPORT

Simba's mid-season resurgence: The impact of strategic signings

COMPREHENSIVE REPORT, PAGE 18

Coastal Union optimistic about second-half revival after new player signings

By Correspondent Nassir Nchimbi

COASTAL Union head coach, Juma Mwambusi, is confident that the addition of nine new players will significantly improve the team's performance when Premier League action resumes.

Currently sitting in 11th place with 18 points from 16 matches and a goal difference of -1, Coastal Union have bolstered their squad to climb up the table and avoid relegation.

While Mwambusi (pictured) admitted that qualifying for CAF interclub competitions is a long shot this season, the team's immediate focus is to secure enough points to maintain their spot in the top flight next season.

The team had a strong showing in the 2023/2024 season, finishing fourth in the Premier League and earning a spot in the CAF Confederation Cup.

However, their continental campaign was cut short in the preliminary round, where they lost 3-0 on aggregate to Angolan side Bravos do Maquis.

Domestically, Coastal Union faced setbacks in the Community Shield, losing 5-2 to Azam FC in the semi-finals and suffering a narrow 1-0 defeat to Simba SC in the third-place playoff.

Despite these challenges, Mwambusi remains optimistic about the team's potential. He praised the new signings and expressed confidence that they will positively contribute to the team's performance.

"I believe the new signings, along with the players who fought in the first round, will unite and help Coastal Union regain its sharpness," Mwambusi said.

"It won't be easy without solid plans, but with the right strategy, we can secure our place in the league for next season."

Mwambusi emphasized the importance of thorough preparation and meticulous planning to turn the team's fortunes around.

He highlighted the need to address weaknesses from the first round and to build the players' confidence for the second half of the season.

"We have five matches in February when the league resumes after the schedule adjustments. Among these, two are home matches, and it's imperative to secure all six points from those games. The other three are away, and we must approach them strategically," he added.

While a return to continental competitions remains out of reach, Mwambusi reiterated that avoiding relegation is the team's primary goal.

Coastal Union have struggled to secure wins recently. They drew their last two matches, 1-1 against KMC and Tabora United, and suffered a 3-2 loss to Fountain Gate FC.

Their most recent victory was a 1-0 win over Tanzania Prisons on December 2, 2024.

The league resumes on February 7, with Coastal Union hosting JKT. This will be followed by away matches against Mashujaa and Pamba, before they return home to face Azam FC.

Mwambusi and his team will be looking to capitalize on their new additions and improve their form as they enter the crucial second half of the season.



Taifa Stars eye top two spot in 2025 AFCON Group C



By Correspondent Seth Mapoli

TANZANIA's national football team, Taifa Stars, is gearing up for the 2025 Africa Cup of Nations (AFCON) with a renewed sense of purpose.

Acting head coach Hemed 'Morocco' Suleiman has assured fans that the team is focused on competing at the highest level, not merely participating, as they prepare for the tournament scheduled to take place from December 21, 2025, to January 18, 2026, in Morocco.

Speaking after the group stage draw conducted in Rabat, Morocco, on Monday, coach Morocco expressed confidence in the team's ability to perform against their opponents in Group C, which includes Nigeria, Tunisia, and Uganda.

Accompanied by his assistant coach, Jamhuri Kihwelo 'Julio,' Tanzania Football Federation (TFF) President Wallace Karia, Vice-President Athuman Nyamlani, and other officials, Morocco emphasized that no group should be considered easy or impossible.

"For me, there is no easy group, including ours. All groups are difficult," Morocco said.

"Tanzania is not a weak team. I have been here in Morocco, and when you introduce yourself as a Tanzanian coach, there is a lot of respect. Even after the draw, you could see our competitors thinking deeply. Tanzania has moved beyond the humiliation of previous

years; we deserve respect."

The coach urged Tanzanians to believe in the team's capabilities. He highlighted the strides Taifa Stars have made in recent years, shedding their reputation as underdogs. "Tanzania has come out of the era of weakness. We need to believe in ourselves as a nation that we can achieve great things. In previous years, we participated as escorts, but things are different now.

"In the last AFCON finals, we managed to secure points in the group stage. This time, our goal is to compete for one of the top two spots in the group to progress further," he said.

Morocco acknowledged that their group represents a mix of footballing styles, with West African giants Nigeria, North African powerhouse Tunisia, and their East African neighbours Uganda providing a diverse challenge.

However, he maintained that meticulous preparation and self-belief would be the keys to success.

According to the coach, the technical bench is already laying out strategies to analyze their opponents and ensure the team is fully prepared.

"The group has a mix of teams, and we must organize ourselves accordingly. As coaches, we have the responsibility to study all our opponents in depth.

"Beyond that, we will hold preparatory meetings with TFF and government leaders. Proper planning and execution are crucial to our success. If we do this on a large scale, nothing is impossible for us," Morocco explained.

He further stressed the importance of early and thorough preparations to ensure

the team can adapt to the demands of the tournament.

Taifa Stars will be participating in the AFCON finals for the fourth time in the nation's history, having previously appeared in 1980 (Nigeria), 2019 (Egypt), and 2023 (Ivory Coast).

While their performance has improved over the years, Tanzania is yet to advance past the group stage.

In 2019, the team left the tournament without securing any points. However, in 1980, they managed a single point, and in 2023, they earned two points from the group stage, signalling gradual progress.

This time, the team's goal is clear: to go beyond the group stage and make a significant mark on the tournament.

Coach Morocco emphasized that achieving success at AFCON 2025 will require the collective effort of all stakeholders, including the players, technical staff, TFF, and the government.

He called on Tanzanians to rally behind the team and provide the necessary support to ensure adequate preparations.

"Good preparation is key. It's not just about the coaches and players; it's about everyone involved. If we all work together, we can make history. Tanzania has the potential to compete at the highest level," he concluded.

With just under a year to go until the tournament kicks off, all eyes will be on Taifa Stars as they prepare to face some of Africa's top footballing nations.

The team's journey to Morocco promises to be one of determination, resilience, and a quest for glory on the continental stage.

Flexibles by David Chikoko

