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Somalia eager for EAC membership

By Guardian Reporter

SOMALI President Hassan Sheikh Mohamud (pictured) has appealed to leaders of the East African Community (EAC) to fast-track his country's admission into the bloc.

A statement issued yesterday said that in a conversation in Mogadishu with EAC Secretary General Dr Peter Mathuki, the Somali president urged that the EAC Secretariat expedite the processing of the country's application for admission to become the eighth member of the community.

The EAC affirmed that the Somali leader sees joining the community as a delayed dream for the people and the government of Somalia. "We belong to the bloc. There is no country among the EAC partner states that is not linked by business with Somalia and existing historical linkages include language and culture," he declared.

Somalia was working tirelessly to remove all the security challenges with the support of some of the EAC member states, he stated, asking the EAC secretariat head to send the verification team to Mogadishu to start the process.

A 2020 census report puts the Horn of Africa country's population at 16m

He went over the strategic position of Somalia, intoning that the EAC will benefit significantly through increased movement of goods, services and people across the bloc.

This is in addition to expanding intra-regional trade with already established Somali businesses in the region, he remarked.

Somalia's long Indian Ocean Red Sea route that links Africa to the Arabian Peninsula was a vibrant economic zone, where exploitation of Somalia's blue economy resources such as fish and investment in the expansive coastline would boost the regional economy, he further remarked.

On his part, Dr Mathuki commended the desire of Somalia to join the EAC and assured the president that the secretariat would do its part to expedite the process in accordance with EAC procedures for admission of new members.

After the maiden visit, the secretary general would write to the partner states to obtain members to constitute the EAC verification team, comprising three experts from each partner state backed

TURN TO PAGE 2

LNG plant 'to uplift GDP by \$7bn yearly'

By Guardian Reporter



KCB Bank managing director Cosmas Kimario (2nd-R) updates journalists in Dar es Salaam yesterday on the bank's performance. He is with board chairman John Ulanga (2nd-L), head of finance Willis Mbatia (R) and acting head of marketing and corporate affairs Shose Kombe. Photo: Guardian Correspondent

KCB Bank (T) assets standing at over 1trn/-

By Guardian Reporter

KCB Bank (T) has grown the value of its assets to over one trillion shillings, a doubling of its asset base over a five-year period, it announced yesterday.

Cosmas Kimario, the managing director, said at a press conference to set out the bank's performance for the third quarter, that the milestone gives the lender the needed capacity to extend service delivery while pursuing its expansion plans.

The increase was mainly driven by growth in customer deposits, rising by 103 per cent from 2017 to 2022, with pre-tax profit growing by 182 percent during the period.

...as a result of stable and sound economic policies put in place by the sixth phase government and the Bank of Tanzania

Assets growth resulted from robust strategies laid by the bank, plus improvement in the country's business and economic environment, as the banking sector has started gaining momentum from the adverse effects of Covid-19, the director noted.

"Most businesses laid down intermediate strategies to revive their activities and they have started bearing fruit. This has helped us to earn a strong asset base while serving our clients better," he stated.

Deploying digital technology in its operations was another key driver for growth, focused on strengthening service delivery through alternative channels other than the branch network, he affirmed.

Digital services like internet banking, mobile banking and point of sale (POS) agent networks have increased efficiency in service delivery, with most transactions

TURN TO PAGE 2

The Liquefied Natural Gas (LNG) project is set to increase the Gross Domestic Product (GDP) by over \$7bn per year and contribute over \$2bn in government revenues, a new report says.

A macroeconomic study on the LNG project released by Stanbic Bank (T) Ltd, a member of the Standard Bank Group, examines the socio-economic impact of major energy projects in African countries.

Energy minister January Makamba graced the launching of the report in Dar es Salaam yesterday, with experts underlining that Tanzania could see extensive economic benefits from the LNG project.

The Lindi Region LNG plant is projected to be the largest energy project in Africa in its capital investments, they said, noting that it makes a difference as the country's GDP in 2020 was estimated at \$62bn by the World Bank.

"The magnitude of the economic impact is correlated with the expected future price of LNG," the report noted, affirming that the bank modeled for different future price scenarios, starting with \$5.50 per metric million British thermal units (MMBTU) as the baseline, rising to \$12.00 MMBTU as upside scenario.

The report projects a GDP increase of \$7bn to \$15bn per year, likely to have a transformational economic impact with

...at a time when Tanzania envisages becoming an industrialised nation

270,000 to 600,000 direct and indirect job opportunities as the project expands.

Upwards of \$2bn to \$6bn fiscal contributions to the government per year are projected, with upwards of \$3 to \$8 billion per annum in the balance of payments contributions, allowing the development of multiple domestic gases and industrial projects that can help power the nation and position Tanzania as a global energy player and creating new opportunities in the energy sector

Speaking at the launch, Makamba applauded Stanbic for the report saying the insights are critical in providing an overall understanding of the macroeconomic impact of the projects.

Stanbic Bank (T) CEO, Kevin Wingfield said the report provides crucial insights "at a time when Tanzania envisages becoming an industrialised nation."

"No doubt through the effective implementation of the LNG project we can boost industrialisation and promote the country's economic diversification," he asserted.

The report shows that the project's impact on the economy is intense, adding billions of dollars in revenue, hundreds of direct job opportunities and thousands of indirect employment opportunities, he emphasized.

Manzi Rwegasira, the bank's executive director, said the LNG project would not just lift the economic prospects of the country but go a long way in helping Tanzania with its energy transition to cleaner energy sources while simultaneously achieving its

TURN TO PAGE 2

Axed civil servants for security refunds



By Guardian Correspondent, Dodoma

terminated in 2017 for holding falsified certificates.

The government will next month start refunding social security contributions deducted from 14,516 public employees

Upwards of 46.8bn/- will be spent on the refunding exercise, involving their net contributions remitted to the two agencies,

PSSSF and NSSF without the employer's contributions.

Prof Joyce Ndalichako (pictured), the minister responsible for Labour, Employment and People with Disabilities at PMO, said at a press conference yesterday that the measure results from the request by the Trade Union Congress of Tanzania (TUCTA) to President Samia Suluhu Hassan for consolation to the axed public servants.

The president thus directed an assessment to see how the government solves the problem, after which the president agreed that such employees should get back contributions remitted to the social security funds, she said.

The refund is in respect of an employee who had been deducted five per cent of the salary to PSSF and 19 per cent to NSSF, without extra payment being involved, she affirmed, stressing that only the deducted and remitted funds are being repaid.

The presumed equal contributions

TURN TO PAGE 2



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LNG plant 'to uplift GDP by \$7bn yearly'

FROM PAGE 1

goal of industrialisation."

The report was developed by the bank in collaboration with Conningarth Economists firm, as well as the city research outfit REPOA, with the bank describing it as the first independent study that looks at the macroeconomic benefits of the LNG project to

Tanzania

"It underscores the importance of the government in taking a leading role in creating the appropriate commercial, fiscal and legal conditions to enable the timely development of the project and to ensure that it becomes and remains globally competitive," the bank executive underlined.

KCB Bank (T) assets standing at over 1trn/-

FROM PAGE 1

made out of banking lounges. This offers more convenience to customers, he said.

He expressed confidence in the improvement of the country's economy "as a result of stable and sound economic policies put in place by the sixth phase government and the Bank of Tanzania," citing it as another contributor to assets growth.

KCB Bank's investment in human capital was another key growth factor, he said, noting that investment in human resources to speed up efficiency had enabled the bank to cut down operational costs to 49 percent of the baseline from 72 percent earlier, in five years.

KCB Bank board chairman John Ulanga expressed confidence in the management, as the bank has shown steady growth since its 1997 takeoff.

"We are currently implementing our expansion plan to reach more Tanzanians across the country. We have a strategy to ensure organic expansion by opening five new branches in different regions with business potential,"

he said, elaborating that the bank is also looking for acquisition opportunities to strengthen its business reach.

Willis Mbatia, the head of finance, said the loans portfolio had increased from 330bn/- in 2017 to 623bn/- this year, an 88 percent rise. Customer deposits rose by 103 percent from 318bn/- in 2017 to 646bn/- this year, he said.

Total assets had grown from 508bn/- in 2017 to 1.04trn/- late last month, a 105 percent increase, with an annual increase standing at an average of 13 percent.

The non-performing loans ratio has decreased from 17.51 percent in 2017 to 3.16 this year, with plans to reduce the NPL ratio to less than three percent by the year's end, he stated.

In its latest quarterly performance, pre-tax profit for September 2022 stood at 22.4bn/-, an increase of 39 percent compared to the same period last year, he specified.

Profit levels in the three quarters of 2022 were recorded as 6.9bn/- in the first quarter, 7.7bn/- in the second quarter and 7.9bn/- in the third quarter, he added.

Somalia eager for EAC membership

FROM PAGE 1

up by aides from the secretariat.

Upon receiving the names, the secretariat will submit the names to the ministerial council for approval to conduct the exercise, he said, expressing the secretariat's commitment to the verification process as directed by the summit.

Back in July, Somalia renewed its bid to join the EAC at the 22nd ordinary EAC summit in Arusha, days after the DRC was admitted to the regional trade bloc.

President Mohamad initiated

the bid during his first term from 2012 to 2017, at the same time as the Democratic Republic of Congo, but fears over war and disorder in the Horn of Africa nation halted the consideration of that application.

An eventual inclusion of Somalia in the regional trading bloc will make EAC a zone of more than 300m people, after DRC added 92m consumers to the bloc.

A 2020 census report puts the Horn of Africa country's population at 16m, adding to the 283m total population of the zone this far, online sources indicate.

Govt urged to take firm action against illegal textile imports

By Guardian Reporter

THE textile and garment manufacturers association of Tanzania (TEGAMAT) has urged the government to take measures against traders who smuggle clothes and affect the production of local factories in the country.

Adam Zuku, TEGAMAT executive secretary issued the statement in Dar es Salaam yesterday when briefing reporters following the sabotage carried out by some unscrupulous traders who bring in the country clothes illegally and don't pay the government's taxes.

Zuku said that recently the government through the Tanzania Revenue Authority (TRA) seized two containers in Tabata area in Dar es Salaam where there were clothes smuggled into the country. He said that apart from the containers, there are also reports of containers being seized in Tanga and other areas in the country.

"We urge the government to take more measures and send the perpetrators of the crime of sabotaging the economy because the government is a lot of revenues," Zuku said, stressing that by doing so, the government will be able to put an end to those actions that have caused great losses to local industrial owners. He explained that the fraudulent

replacement of the clothes will affect the market of local industries that have invested a lot of money.

"Traders illegally sell the clothes at low prices and affect the market of industries that exist in this country. This is because, local producers sell the clothes at high prices to meet production costs, unlike smugglers who sell at cheaper prices," said Zuku.

He said that the impact until now has been very great whereby in 2000 we had 17 factories, but today there are only eight factories, something which isn't healthier for the sector and the nation at large.

According to him, these factories are currently operating at 40-60 percent capacity due to the lack of markets caused by uneven competition from foreign clothing. Most of the imported clothes either pay low taxes or are smuggled into the country.

Smuggling of all clothes, especially in Kitenge, is due to the excessive profit that addicts the traders. Tanzania, Kenya and Uganda produce cotton and have many textile factories," he said.

"We urge the government to take more measures and send the perpetrators of the crime of sabotaging the economy because the government is a lot of revenues"



Zanzibar President Dr Hussein Mwinyi presents a certificate to CRDB Bank CEO and managing director Abdulmajid Nsekela at the opening of an information and technology sector annual meeting in Zanzibar yesterday, with the bank as the main sponsor. Right is Zanzibar Works, Communications and Transport minister Dr Khalid Salum. Photo: Guardian Correspondent

New initiative to drive South-South cooperation between Africa, Asia

By Guardian Reporter

THE Alliance for Green Revolution in Africa (AGRA) and Grow Asia have signed a collaboration agreement to accelerate food system transformation in Africa and Asia.

Grounded in the spirit of South-South Cooperation between the Agri-food platforms in Africa and Asia respectfully, the agreement will pave the way for the co-development of knowledge exchange and training programmes, joint case studies, and research as well as pooling and sharing of tools and resources says a statement released by AGRA

yesterday.

South-South cooperation is characterised by technical collaboration by developing countries in the Global South. It is a tool most typically deployed by international organisations, civil society, and the private sector to share knowledge and skills in specific areas such as agricultural development and climate change mitigation.

The advisory added that the collaboration agreement between AGRA and Grow Asia was announced during the grow Asia forum in Singapore on Tuesday at Grow Asia's annual summit co-

hosted with the World Economic Forum.

"Grow Asia provided us with the opportunity to bring our continents [Africa and Asia] together to take advantage of the best they each have to offer. This is the perfect time to strengthen South-South cooperation and to learn from each other. We are going to demonstrate that international cooperation continues to be an important pillar to help us feed more people and take better care of our planet. This meeting serves as the launch pad for a series of commitments between our two institutions and countries across continents in the south," said

Dr Agnes Kalibata who is president of AGRA.

"South-South cooperation is at the heart of how to grow Asia operates, bringing together over 600 partners across Southeast Asia to co-develop, pilot, and scale solutions to some of the region's most pressing food system challenges," says Beverley Postma, executive director of Grow Asia. "Food systems in Africa and Asia share many similarities and challenges. We know that intra-regional cooperation serves as an important enabler of economic development, resulting in increased trade, technology transfer, foreign direct investment as well as critically, trust. We welcome AGRA's partnership and look forward to the many synergies this agreement will bring."



Prevention and Combating of Corruption Bureau deputy director general Neema Mwakalyeye (gesturing) pictured yesterday updating Deogratius Ndejemi (2nd-L), Deputy Minister of State in the President's Office (Public Service Management and Good Governance), on progress in the construction of the PCCB office complex in Kilolo District, Iringa Region. Photo: Guardian Correspondent

Axed civil servants for security refunds

FROM PAGE 1

from employers otherwise forming part of social security benefits are withdrawn, she elaborated, directing that the listed employees submit two photographs, a bank statement from a live account and a copy of NIDA card, voter's card or driver's license.

"The applicant will also be required to fill an endorsement from his former employer. The respective employers will be required to deliver to the pension

funds the endorsement certificates and other documents concerning the contributions involved," she asserted.

The documents will enable payments to be conducted in line with procedures and guidelines of the specific social security fund, she said, noting that after receiving the documents from former employers, the social security funds will enable payments to be effected to applicants' bank accounts.

"I would like to assure you that already the two social security funds have mobilised themselves for the exercise," she said in assurance.

Where the former public employees are deceased, the normal procedure for payment to their inheritors will be followed, implying that the funds will be paid to eligible family members.

Employers need to offer maximum cooperation without any excuse for bureaucratic hold

up of the scheduled payments, she emphasized, specifying that the entire exercise is billed to take two months.

Jenista Mhagama, the minister responsible for Public Service Management and Good Governance at PO, accompanying her PMO colleague, directed the various employers to be accountable for providing cooperation to the former employees. The Prevention and Combating of Corruption Bureau (PCCB) needs to put up vigilance by making a close follow-up of how the payments exercise is conducted, she added.



Rostam Aziz: 'Sham investors have been engaging in activities targeting members of vulnerable local communities.'

Rein in fake foreign investors fleecing locals - Rostam Aziz

By Guardian Correspondent

A prominent businessman based in Dar es Salaam has made an impassioned appeal to the government to review the country's investment laws, chiefly with a view to ensuring that no foreigners come in masquerading as investors and end up grabbing opportunities meant for Tanzanian nationals.

According to the businessman, former legislator Rostam Aziz, the "sham investors" have been engaging in activities targeting members of vulnerable communities that only end up making the poor all the poorer while enriching themselves.

He cited cases including the starting of betting kiosks in various parts of the country, especially rural ones, to lure gullible and largely uninformed poor people into spending their meagre incomes on betting.

The businessman made the remarks in the keynote address at the Maalim Seif Sharif Annual Education Conference held in Zanzibar at the weekend under the theme: "Education as a Tool for Economic Growth and Wealth Creation: The Vision of Maalim Seif".

Aziz submitted that Tanzania's current legislation on investment stipulates that when foreign investors coming in to do business must commit to investing USD 500,000.

He however noted that the Chinese nationals he was referring to circumvent the law by having at least 20 of them contribute USD 10,000 each to qualify for first-class residence permits, adding: "It is hard for the government to confirm whether these people really have the required USD 500,000 as stipulated in the law."

Aziz cited cases of Chinese businesspeople who he said have made inroads right into some rural parts of Tanzania, hawking an assortment of goods and setting up

gambling businesses.

"This simply means that they were luring poor people into using their meagre incomes on gambling, which automatically leads to even greater poverty," he said.

He noted that introducing measures to deal with the problem ought to go hand in hand with reforming the country's education system "so that its beneficiaries, especially the youth, could acquire the required skills and become competitive in the job market and in businesses".

"If you can't see the opportunities, even a weak foreigner can come in and see and seize all the opportunities that locals are unable to see and utilise," remarked Aziz.

Illustrating the point, he said: "I went to Mafinga (in Iringa Region) recently and found Chinese nationals everywhere, hawking mobile phones and gambling - and earning up to as much as a staggering 120 million/- per month from the poor locals there."

Participant after participant at the event testified how Maalim Seif, who died on February 17, 2021 as national Chairman of the opposition Alliance for Change and Transparency (ACT-Wazalendo), tirelessly worked to transform the education sector.

Some said he focused particularly on Pemba Island, which had limited education infrastructure when he worked as Zanzibar's Education minister.

They said that later, as Zanzibar Chief Minister between 1984 and 1988, he cemented his popularity for his determination to liberalise and transform the education sector, pioneering increased state investment in the sector, which built onto the work he had started as minister.

"It is hard for the government to confirm whether these people really have the required USD 500,000 as stipulated in the law."

By Guardian Reporter

Premier happy with progress of SGR wagons construction

PRIME Minister Kassim Majaliwa has expressed his satisfaction with the fast progress for the construction of new passenger wagons for the Standard Gauge Railway (SGR) undertaken by Sung Shin Rolling Stock (SSRT) of South Korea.

"Out of the 81 wagons being built, 36 had already been shipped to Tanzania and 45 remaining are expected to be completed March 2023.

"These are third class passengers' wagons and will provide all the essential services," he said.

Majaliwa made the remarks Monday this week soon after

touring the SSRST wagons building factory in South Korea.

Majaliwa also extended his invitation to the firm's President Gye Shul Park to visit and invest in Tanzania, saying there are many investment opportunities including the government's plan to continue strengthening its railway transport sector.

"You have a huge factory, high-level technology, with the expertise and experts in the area, as for now,

we have big plans to strengthen our railway transport sector, there are various areas that are under plans to incorporate with the SGR, I wholeheartedly welcome you to come to invest in the country," Majaliwa said.

Majaliwa also visited the Seamul Undong Centre which is the image of South Korean development through a plan to empower villages, the plan of which is being carried out in Tanzania at Pangawe,

Morogoro region and Zanzibar.

Majaliwa thanked the President of the Centre and appealed to him to continue cooperation in order to boost the plan to cover many more areas.

"As for now, this system has gone national, the involvement of the people is huge, and we now to develop it, even more, we want these areas in Morogoro and Zanzibar to be examples in the implementation of the plan," he added.

THE UNITED REPUBLIC OF TANZANIA MINISTRY OF ENERGY

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Telephone: +255-26-2322018
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E-mail: ps@nishati.go.tz
All letters should be directed to:
Permanent Secretary



Government City - Mtumba
Nishati Street,
P. O. Box 2494,
40474 DODOMA.

DATE: 27.10.2022

APPOINTMENT OF BOARD MEMBERS OF THE ENERGY AND WATER UTILITIES REGULATORY AUTHORITY (EWURA)

Pursuant to section 8(2) of the Energy and Water Utilities Regulatory Authority (EWURA) Act, Cap. 414 of the Laws of Tanzania, the Minister for Energy, Hon. January Y. Makamba (MP) has appointed the following to serve as Board Members of EWURA for **four years** with effect from **20th October 2022**. This follows the Presidential appointment of the EWURA Board Chairman, Professor Mark J. Mwandosya on **15th August 2022**.

- | | | |
|-----------------------------|---|-----------------------------|
| 1. Mr. Fadhili J. Manongi | - | Member |
| 2. Ms. Victoria M. Elangwa | - | Member |
| 3. Mr. Haruna S. Masebu | - | Member |
| 4. Dr. James A. Mwainyekule | - | Member |
| 5. Eng. Ngosi X. Mwiwaha | - | Member |
| 6. Eng. Modestus M. Lumato | - | Member and Director General |

ISSUED BY
ENG. FELCHESMI J. MRAMBA
PERMANENT SECRETARY
MINISTRY OF ENERGY



217115301

TANZANIA INTERNATIONAL PETROLEUM RESERVES LTD (TIPER)



INVITATION TO TENDER FOR FIREFIGHTING REVAMP WORKS

27 October, 2022

- Tanzania International Petroleum Reserves (TIPER) Ltd is a bulk storage facility for Petroleum Products with its shares divided equally between the Government of Tanzania and Oryx Energies SA of Switzerland. The Company office is located at Kigamboni Industrial Area, Depot site-plot 1, Dar es Salaam-Tanzania.
- TIPER hereby invites via National Competitive Bidding (NCB) experienced **Class One and Two Mechanical contractors to bid for the Firefighting revamp works - MOGAS storage Tanks.**
- Eligible Contractors must have experience in installation of firefighting systems in Petroleum storage depots with at least three reputable organizations
- This invitation is open to all eligible local Contractors with qualifications mentioned in part 2 and 3 above.
- Interested and eligible bidders may request electronic copy of tender document by sending their request letters through the following email: tiper.procurement@tiper.co.tz; from 27 October, 2022 to 16 November, 2022 : from Monday to Friday, between 8:00A.M. to 4:00P.M.
- Bids MUST be submitted in hardcopies only.
- All bids to be submitted in plain sealed envelopes in one original plus one copy and electronic copy in USB Flash Drive, properly filled and marked **TENDER NO. TP/10/2022/NCB/W/007 FOR FIREFIGHTING REVAMP WORKS**. All bids must be delivered physically to: **The Secretary, Tender Committee, Tanzania International Petroleum Reserves Limited (TIPER), P.O. Box 2608, Kigamboni, Dar es Salaam**. The deadline for submission of Tender documents will be **4.00 P.M. local time on 17 November, 2022**.
- Bidders MUST visit the site before bidding**. Pre-bid meeting and site visit to be conducted on **Thursday 3 November, 2022 from 10:30am to 12:00 am** local time.
- During the site visit all bidders will be required to come with own PPE's (Personal Protective Equipment) which meets TIPER standards. This includes **Steel Toe Safety Boots, Cotton Overcoat and Helmet**. Bidders without proper PPE's will not be allowed onto the site.
- There shall be NO public opening of bids.
- Late bids, portion of bids, electronic bids will not be considered for evaluation irrespective of various circumstances.
- TIPER is not bound to accept the lowest or any bid.

THE SECRETARY,
TENDER COMMITTEE,
TANZANIA INTERNATIONAL PETROLEUM RESERVES LIMITED
P.O. BOX 2608, KIGAMBONI, DAR ES SALAAM.

217115401

DAR ES SALAAM STOCK EXCHANGE PLC

COMBINED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2022
(ALL AMOUNTS IN TZS)
STATEMENT OF FINANCIAL POSITION

	Year to Date Cumulative Group	Previous Quarter Group	Previous Year Cumulative Group	Current Quarter Company	Current Quarter Subsidiary
	30th Sept 2022	30th June 2022	30th Sept 2021	30th Sept 2022	30th Sept 2022
SSETS					
Non Current Assets					
Property and equipment	220,242,343	223,848,756	159,297,135	198,658,582	21,583,761
Non-current prepayment	2,819,584,220	2,819,584,220	2,819,584,220	2,819,584,220	-
Intangible asset	120,165,875	136,611,356	198,328,595	120,165,875	-
Leasehold land	221,000,238	221,000,238	221,000,238	221,000,238	-
Deferred tax asset	7,230,289	7,230,289	8,204,309	-	7,230,289
Loan to DSE SACCOS	162,368,057	179,234,939	234,003,398	162,368,057	-
Investment in Government Securities	10,017,947,954	9,660,537,085	9,555,905,500	10,017,947,954	-
Investment in Subsidiary	-	-	-	227,867,476	-
	13,568,538,976	13,248,046,884	13,196,323,396	13,767,592,403	28,814,050
Current Assets					
Trade receivables	1,004,115,892	667,652,389	1,015,475,117	766,907,655	237,208,237
Prepayment & Other Receivables	453,858,516	580,971,179	404,716,495	291,920,830	191,737,687
Corporate Tax Receivables	37,513,036	37,513,036	-	-	37,513,036
Bank Deposits	15,417,010,781	14,008,981,839	13,862,930,513	14,355,363,108	1,061,647,673
Cash and cash equivalents	207,794,446	1,570,044,196	111,404,626	171,765,334	36,029,112
	17,150,092,671	16,865,162,639	15,394,526,750	15,585,956,928	1,564,135,744
TOTAL ASSETS	30,718,631,647	30,113,209,523	28,590,850,146	29,353,549,330	1,592,949,795
SHAREHOLDERS' FUNDS AND LIABILITIES					
Shareholders' Funds					
Ordinary Share Capital DSE	9,529,608,000	9,529,608,000	9,529,608,000	9,529,608,000	-
Share Premium DSE	1,850,374,351	1,850,374,351	1,850,374,351	1,850,374,351	-
Ordinary Share Capital to Subsidiary	-	-	-	-	227,867,476
Retained Earnings	15,556,002,349	14,409,991,515	13,324,432,437	14,613,554,989	942,447,360
Car Loan Fund	35,000,000	35,000,000	35,000,000	35,000,000	-
Revaluation Reserve	200,169,000	200,169,000	200,169,000	200,169,000	-
Total Shareholders Funds	27,171,153,700	26,025,142,866	24,939,583,788	26,228,706,340	1,170,314,836
Non-Current Liabilities					
Capital Grants	1,184,862,167	1,198,534,214	1,290,826,604	1,184,862,167	-
Current Liabilities					
Contract Liabilities	1,507,625,487	2,235,419,692	1,415,187,671	1,400,750,492	106,874,995
Trade Creditors and Other Payables	854,990,293	654,112,751	945,252,083	539,230,330	315,759,963
Total Current Liabilities	2,362,615,780	2,889,532,443	2,360,439,754	1,939,980,823	422,634,959
TOTAL SHAREHOLDERS' FUNDS AND LIABILITIES	30,718,631,647	30,113,209,523	28,590,850,146	29,353,549,330	1,592,949,795

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(COMBINED FINANCIAL STATEMENTS)
FOR THE QUARTER ENDING 30TH SEPTEMBER 2022
(AMOUNT IN TZS)

	Current Quarter Group	Previous Quarter Group	Previous Year's Quarter Group	Year to Date Cumulative Group	Current Quarter Company	Current Quarter Subsidiary
	30th Sept 2022	30th June 2022	30th Sept 2021	30th Sept 2022	30th Sept 2022	30th Sept 2022
Revenue						
Listing Fees	1,028,107,776	894,690,232	1,054,040,457	2,717,942,993	1,028,107,776	-
Transaction Fees	295,391,026	332,935,000	221,230,876	1,485,973,326	295,391,026	-
Registry & CSD Fees	307,224,012	382,672,693	301,729,033	534,765,132	-	307,224,012
Investment Income	769,466,462	749,660,125	784,751,834	2,259,030,319	728,738,047	40,728,415
Other Revenue	87,795,572	159,842,539	52,515,603	433,816,510	127,115,105	-
Total	2,487,984,847	2,519,800,589	2,414,267,803	7,431,528,280	2,179,351,954	347,952,427
Total Revenue	2,487,984,847	2,519,800,589	2,414,267,803	7,431,528,280	2,179,351,954	347,952,427
Operating Costs						
Staff Costs	828,379,197	858,528,423	791,859,872	2,641,688,095	632,982,531	234,716,200
Administrative Expenses	147,097,793	162,787,836	206,664,783	481,383,181	117,217,331	29,880,461
Operating Expenses	227,906,972	337,445,381	217,749,735	827,614,033	177,583,207	50,323,766
Total Expenses	1,203,383,962	1,358,761,639	1,216,274,390	3,950,685,310	927,783,068	314,920,427
Profit Before Tax	1,284,600,885	1,161,038,949	1,197,993,413	3,480,842,970	1,251,568,886	33,031,999
Tax Provision	9,909,600	20,383,991	-	61,202,440	-	9,909,600
Profit After Tax	1,274,691,285	1,140,654,959	1,197,993,413	3,419,640,530	1,251,568,886	23,122,399
Basic Earning Per Share	54	48	50	144		
Diluted Earning Per Share	54	48	50	144		

STATEMENT OF CASHFLOW
(COMBINED FINANCIAL STATEMENTS)
AS OF 30TH SEPTEMBER 2022
(AMOUNT IN TZS)

	Current Quarter (Group)	Current Quarter (Company)	Current Quarter (Subsidiary)
	30th Sept 2022	30th Sept 2022	30th Sept 2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before Tax	1,284,600,885	1,251,568,886	33,031,999
Adjustments :			
Interest received	(761,106,462)	(728,738,047)	(32,368,415)
Current Tax	(19,800,000)	-	(19,800,000)
Depreciation and Amortization of Intangible Assets	29,175,684	25,724,470	3,451,214
Operating Cashflows Before Changes in Working Capital Items	532,870,107	548,555,309	(15,685,202)
(Increase)/Decrease in Trade Receivable	(336,463,503)	(347,735,763)	11,272,259
(Increase)/Decrease in Prepayments and other receivables	97,312,663	140,060,338	(42,747,676)
Increase/(Decrease) in short term deposits	(1,408,028,942)	(1,378,897,369)	(29,131,573)
Increase/(Decrease) in Loan to DSE Saccos	16,866,882	16,866,882	-
Increase/(Decrease) in Grants	(13,672,947)	(13,672,947)	-
Increase/(Decrease) in contract liabilities	(441,507,967)	(447,632,966)	6,124,999
Increase/(Decrease) in Trade Payables and other payables	(85,408,694)	(14,132,424)	(71,276,271)
Increase/(Decrease) in investment in government securities	(357,410,869)	(357,410,869)	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	(1,995,442,372)	(1,853,998,908)	(141,443,463)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Earned	761,106,462	728,738,047	32,368,415
Acquisition of Fixed Assets	(9,787,141)	(8,253,788)	(1,533,353)
NET CASH FLOWS FROM INVESTING ACTIVITIES	751,319,321	720,484,259	30,835,062
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend Paid	-	-	-
NET CASH FLOWS FROM FINANCING ACTIVITIES	-	-	-
INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(1,362,249,751)	(1,251,641,349)	(110,608,401)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1,570,044,197	1,423,406,683	146,637,513
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	207,794,446	171,765,334	36,029,112

Signed By

Mary S. Mniwasa
Acting Chief Executive OfficerLucas Sinkala
Head of FinanceMecklaud Edson
Chief Internal Auditor

Date

27-Oct-22

27-Oct-22

27-Oct-22

27/10/2022

Drought is killing wildlife in Burunge

By Guardian Correspondent, Babati

DROUGHT caused by effects of climate change has begun killing wildlife in Burunge Wildlife Management Area, Babati district, Manyara region.

Burunge WMA is in the middle of Tarangire and Manyara national parks and is made up of 10 villages with 24,318 sq kms.

Apart from wildlife deaths, there is also an increase of poaching activities and wildlife-human conflicts following the former starting entering village areas in search of water and feed.

Burunge WMA Secretary, Benson Mwaise, recently said in an interview that many wildlife have started to die due to lack of water and stuck in mud

due to drought. "the situation is very critical due to the effects of climate change, we have started receiving report of wildlife deaths, some getting stuck in mud while others entering village areas," he said.

Mwaise said wildlife in 10 villages that forms the management area which are located midway between Tarangire and Manyara national parks have started raiding houses searching for water and fight for water with children and appealed for assistance from stakeholders.

However, in order to deal with the situation, in a hunting block owned by EBN institution inside Burunge WMA, they have dug dams to provide water to the wildlife.

EBN Public Relations Manager, Charles Sylvester said they have

decided to provide water to the wildlife to save them.

"Currently, our management area has a big number of wildlife compared in past years and before being handed over the hunting block but now the wildlife have been friendlier to tourists," he said.

"We are spending more than 400m/- a year to fight poaching especially in this drought period when the wildlife come closer to human settlements," he added.

Former Vilima Vitatu Village Chairman, Erasto Belela said food production has gone down significantly, but from tourism more than 120 youth have been hired by the investor, they have assisted us in building a school, water supply and development funds.



Kisiwani Ward councillor in Muheza district, Tanga region Shabani Chawaja airs his views after the councillors boycotted a meeting due to the experts' failure to present results of the quarter fourth report. Photo: Correspondent Steven William

Govt advised to allocate enough land for agricultural, livestock keeping activities

By Felister Peter

THE government has been advised to keenly implement the on-going land formalisation programme by allocating enough land for agricultural and livestock keeping activities in order to end the escalating land disputes in many parts of the country.

The government through the Ministry of Lands, Housing and Human Settlements Development is implementing a programme to formalise unplanned settlements in the country for purposes of reducing land disputes including conflicts between farmers and pastoralists.

Addressing journalists in Dar es Salaam yesterday, HAKIARDHI Executive Director, Cathbert Tomitho expressed worries that the formalisation process might not help in ending land disputes following an increased number of private land surveying firms which buys land plots from citizens at cheaper prices and re-sell them at higher prices.

"Land has now been turned into a commodity; land surveying companies are buying and reselling the plots commercially whereas a limited number of people can

afford to purchase. This trend might end up in fuelling disputes due to land scarcity caused by increased demand for livestock keeping and agriculture," he remarked.

He raised concerns that formalisation of land plots and the growth of cities would absorb village lands; hence the need for the government to promote and give priority to vertical urban development instead of horizontal growth for villagers to remain with enough land for other economic activities.

Tomitho urged the government to complete formalisation of 975 villages which were previously considered to be established within wildlife game areas at various places across the country. He said completion of the exercise would ultimately end conflicts between villagers and wildlife conservation authorities.

HAKIARDHI Senior Programme Officer, Joseph Chimbola linked the escalating land disputes across the country with lack of leadership training to village, ward and district executives who are responsible for implementing The Land Act, 1999 especially The Village Act that deals with general land.

According to Chimbola, decisions

by the government to prioritise giving huge land plots to investors as well as wildlife conservation authorities also contribute to the disputes. He suggested proper land use planning to ensure each of the groups acquire land.

He said the government should ensure that interests of smallholder farmers and livestock keepers who largely depend on land for food production are considered in resolution of land conflicts associated with investors.

"The government should ensure that land pieces that have been allocated for agricultural activities as well as grazing are formalised," said Chimbola calling upon the government leaders to avoid giving out statements that would ultimately end by dividing farmers and pastoralists.

He appealed to the government to issue a statement on the stalled processes for the review of the National Land Policy, 1995 which started in 2016. He urged for urgent need to resume the process to allow stakeholders such as pastoralists, farmers and other land users to give their opinion.

Chimbola added that completion of the land policy review would improve performance of the sector, strengthen supervision and help address current land related challenges being experienced in various parts of the country.

Treasury registrar's office collects 852.98 non-tax incomes in June

By Guardian Reporter, Dodoma

TREASURY Registrar's Office has collected non-tax income which includes dividends, contributions of 15 per cent of gross income and other incomes amounting to 852.98bn/- equal to 109.5 per cent of the target until June 30, this year.

Lightness Mauki, Treasury Registrar's Office public investment management director noted this when giving information on the implementation of the institution's various activities to journalists yesterday in Dodoma.

Mauki said that in carrying out her legal duties as well as other things, the Treasury Registrar has the responsibility of collecting non-tax income which includes dividends, contributions of 15 percent of gross income and other income.

She said, the office has continued to carry out that role effectively where the income has been improving year by year.

"By June 30, 2022, TRO collected an amount of 852.98bn/- equal to 109.5 percent of the target, the goal

was to collect 779.03bn/- and 33.5 percent more than the amount collected on June 30, 2021 which was 638.87bn/-.

This is effective big, encouraging and unprecedented," said Mauki.

She added that the efficiency has been contributed to by strengthening the management, monitoring and evaluation of public capital investment, the deliberate steps taken by the government to increase income and control spending as well as the increase in monitoring activities in public institutions, organizations and companies in which the government owns shares few.

On the Kilombero Sugar Factory expansion, Mauki said the government is a shareholder in the factory where it owns 25 percent through the Treasury Registrar.

"Due to the continued growth in the demand for sugar in the country along with the increase in raw materials from outgrowers there has been a need to expand the Kilombero sugar factory to meet these needs," she said

The official added that the factory's board of directors after conducting a detailed analysis presented proposals to expand the factory to the shareholders, where the Treasury of Registrar's Office together with the co-shareholders (Ilovo Group) after discussion agreed to implement a large project of expansion of the factory at a cost of 571.6bn/-.

"The investment is expected to produce 144,000 tonnes of sugar which will increase the capacity of the Kilombero Sugar Factory to produce sugar up to 271,000 tons from the current 127,000 tonnes," she said, noting: "The project implementation has already started and is expected to be a great success by increasing employment, raising the income of the people around the area, dividends to shareholders and stimulating the economy in general."

According to her, the Treasury Registrar's Office continued efforts to manage the performance of the company in which it owns a few shares, including holding discussions with partners and closely managing unnecessary spending where an increase in dividends to shareholders has been seen.

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PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30th SEPTEMBER 2022

(Amounts in million shillings)

	Current Quarter 30.09.2022	Previous Quarter 30.06.2022
A. ASSETS		
1 Cash	6,846	6,237
2 Balances with Bank of Tanzania	43,152	30,967
3 Investments in Government securities	121,396	110,207
4 Balances with other banks and financial institutions	17,256	10,445
5 Cheques and items for clearing	190	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	-	-
9 Interbank Loans Receivables	36,465	39,917
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable)	371,182	387,327
12 Other assets	17,922	20,319
13 Equity Investments	1,014	1,014
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	6,285	6,484
16 TOTAL ASSETS	621,707	612,917
B. LIABILITIES		
17 Deposits from other banks and financial institutions	28,199	10,025
18 Customer deposits	454,394	455,497
19 Cash letters of credit	-	-
20 Special deposits	3,327	895
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	385	437
23 Accrued taxes and expenses payable	14,518	12,914
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,421	1,514
27 Other liabilities	5,226	5,226
28 Borrowings	15,152	26,927
29 TOTAL LIABILITIES	522,622	512,892
30 NET ASSETS/(LIABILITIES) (16 minus 29)	99,084	100,025
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	23,192	23,192
32 Share premium	18,090	18,090
33 Capital reserves	280	280
34 Retained earnings	34,700	37,456
35 Profit (Loss) account	3,512	2,355
36 Provision Reserve	19,301	18,652
37 Minority Interest	-	-
38 TOTAL SHAREHOLDERS' FUNDS	99,084	100,025
39 Contingent liabilities	166,884	143,418
40 Non performing loans & advances	55,375	44,501
41 Allowances for probable losses	24,985	22,634
42 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	15.9%	16.3%
(ii) Non performing loans to total gross loans	14.0%	10.9%
(iii) Gross loans and advances to total deposits	81.5%	87.9%
(iv) Loans and Advances to total assets	59.7%	63.2%
(v) Earning Assets to Total Assets	89.1%	91.4%
(vi) Deposits Growth	4.2%	7.5%
(vii) Assets growth	1.4%	5.4%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30th SEPTEMBER 2022

(Amounts in million shillings)

	Current Quarter 30.09.2022	Comparative Quarter (Previous Year) 30.09.2021	Current Year Cumulative 30.09.2022	Comparative Year Cumulative 30.09.2021
1 Interest Income	13,186	11,729	37,790	33,156
2 Interest Expense	(5,842)	(5,183)	(17,314)	(15,139)
3 Net Interest Income (1 minus 2)	7,344	6,546	20,476	18,016
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	996	459	2,397	741
6 Non Interest Income:	3,332	2,114	8,822	6,760
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	1,412	807	3,064	2,349
6.2 Fees and Commissions	1,897	1,286	5,640	4,355
6.3 Dividend Income	24	22	16	55
6.4 Other Operating Income	(8,027)	(6,893)	(21,896)	(19,157)
7 Non Interest Expenses:	(3,650)	(3,388)	(10,768)	(9,334)
7.1 Salaries and Benefits	(455)	(284)	(1,403)	(1,431)
7.2 Fees and Commission	(3,922)	(3,220)	(9,715)	(8,392)
7.3 Other Operating Expenses	1,653	1,310	5,016	4,878
8 Operating Income/(Loss)	(496)	(393)	(1,505)	(1,463)
9 Income Tax Provision	1,157	917	3,512	3,415
10 Net Income (Loss) After Income Tax	10	35	35	35
11 Other Comprehensive Income/(Loss)	1,167	917	3,547	3,415
12 Total comprehensive income/(loss) for the quarter / year	1,177	952	3,582	3,450
13 Number of Employees	190	183	190	183
14 Basic Earnings Per Share	0.05	0.05	0.15	0.18
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.75%	0.65%	0.78%	0.84%
(ii) Return on Average Shareholders' Fund	4.65%	3.91%	4.72%	5.09%
(iii) Non Interest Expense to Gross Income	75.19%	79.58%	74.70%	77.32%
(iv) Net Interest Income to Average Earning Assets	5.31%	5.11%	5.04%	4.87%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th SEPTEMBER 2022

(Amounts in million shillings)

	Current Quarter 30.09.2022	Previous Quarter 30.06.2022	Current Year Cumulative 30.09.2022	Comparative Year Cumulative 30.09.2021
I. Cash flow from operating activities:				
Net income	1,653	1,405	5,016	4,878
Adjustments for:	-	-	-	-
- Impairment/Amortization	3,767	2,537	7,433	3,064
- Net change in Loans and Advances	13,408	(26,602)	(21,589)	(38,216)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	1,329	35,363	29,179	40,221
- Net change in Short Term Negotiable Securities	(5,670)	(965)	(14,919)	(6,967)
- Net change in Other Liabilities	1,507	172	2,907	3,929
- Net change in Other Assets	3,147	(2,028)	4,796	484
- Tax Paid	(750)	(750)	(2,250)	(2,250)
- Others	138	(1,058)	(2,072)	(4,983)
Net cash provided (used) by operating activities	18,529	8,274	8,500	160
II. Cash flow from investing activities:				
Dividend Received	-	16	16	-
Purchase of Fixed Assets	(831)	(995)	(1,340)	(2,496)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	10	(134)	35	-
Net cash provided (used) by investing activities	(822)	(1,134)	(1,289)	(2,496)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Payment of Cash Dividends	-	-	-	6,990
Payment of Cash Dividends	(2,108)	-	(2,108)	-
Net change in Other Borrowings	(11,775)	(2,254)	(16,079)	(7,749)
Others (specify)	-	-	-	-
Net Cash (used) / provided by Financing Activities	(13,883)	(2,254)	(18,187)	(759)
IV. Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	3,825	4,907	(10,976)	(3,094)
Cash and Cash Equivalents at the Beginning of the Quarter	58,541	53,634	73,342	43,629
Cash and Cash Equivalents at the end of the Quarter	62,366	58,541	62,366	40,535

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30th SEPTEMBER 2022

(Amounts in million shillings)

	Share capital	Share premium	Retained profit	Regulatory reserve	General provision reserve	Others	Total
Current Quarter (30.09.2022)							
Balance as at the beginning of the quarter (01.07.2022)	23,192	18,090	39,811	18,652	-	280	100,025
Profit for the quarter	-	-	1,157	-	-	-	1,157
Other Comprehensive Income	-	-	-	-	-	10	10
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(2,108)	-	-	-	(2,108)
Regulatory Reserve	-	-	(96)	648	-	-	552
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current quarter (30.09.2022)	23,192	18,090	38,212	19,301	-	289	99,084
Previous Quarter (30.06.2022)							
Balance as at the beginning of the quarter (01.04.2022)	23,192	18,090	39,586	17,955	-	413	99,237
Profit for the quarter	-	-	922	-	-	-	922
Other Comprehensive Income	-	-	-	-	-	26	26
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(907)	607	-	-	(300)
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(159)	(159)
Balance as at the end of the quarter (30.06.2022)	23,192	18,090	39,811	18,652	-	280	100,025

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

Name and Title	Signature	Date
Zahid Mustafa (Chief Executive Officer)	(Signed)	27.10.2022
Veronica Pascal Magongo (Head of Finance)	(Signed)	27.10.2022
Aimtonga Adolph (Chief Internal Auditor)	(Signed)	27.10.2022

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
Sarit S. Raja Shah	(Signed)	27.10.2022
Pratul H. Shah	(Signed)	27.10.2022

"I&M Bank (T) Limited Tari Guide (Applicable from 01st March, 2022)"

ALL CHARGES ARE TAX EXCLUSIVE EXCEPT TISS CHARGES

10/24/2022	20/24/2022	24/2022	Local Currency (LCY)	Foreign Currency (FCY)
Corporate, Institutional and Business Banking				
Current Account	TZS 20,000	Free	TZS 20,000 Equivalent	Free
Bonanza Account	Free	Free	Free	Free
Jamii Account	Free	Free	Free	Free
Tunaweza Current Account	Free	Free	Free	Free
Tunaweza Group Account	Free	Free	Free	Free
Kwetu Current Account	TZS 20,000	Free	TZS 20,000 Equivalent	Free
Personal Banking				
Dunduliza Savings Account	Free	Free	Free	Free
Fasta Account	Free	N/A	Free	Free
Salary Account	Free	Free	Free	Free
Msimi Student Account	Free	Free	Free	Free
Tunaweza Savings Account	Free	Free	Free	Free
Mafao Account	Free	Free	Free	Free
Young Saver's Account	Free	Free	Free	Free
Kwetu Savings Account	Free	Free	Free	Free
Select Banking				
Select Savings Account	Free	Free	Free	Free
Select Current Account	TZS 30,000 (Equivalent in FCY) if Avg monthly balance is below TZS 40M. Avg monthly balance above TZS 40M, Free	Free	TZS 30,000 (Equivalent in FCY) if Avg monthly balance is below TZS 40M. Avg monthly balance above TZS 40M, Free	Free
Select Plus Savings Account	Free	Free	Free	Free
Select Plus Current Account	TZS 50,000 (Equivalent in FCY) if Avg monthly balance is below TZS 200M. Avg monthly balance above TZS 200M, Free	Free	TZS 50,000 (Equivalent in FCY) if Avg monthly balance is below TZS 200M. Avg monthly balance above TZS 200M, Free	Free
Minimum Initial Deposit Required for Account Opening				
Corporate, Institutional and Business Banking				
Current Account	TZS 100,000	US\$, EUR, GBP 100	US\$, EUR, GBP 100	US\$, EUR, GBP 100
Bonanza Account	TZS 100,000	US\$, GBP 100	US\$, GBP 100	US\$, GBP 100
Jamii Account	NI	NI	NI	NI
Tunaweza Current Account	TZS 30,000	US\$, EUR, GBP 50	US\$, EUR, GBP 50	US\$, EUR, GBP 50
Tunaweza Group Account	TZS 30,000	US\$, EUR, GBP 50	US\$, EUR, GBP 50	US\$, EUR, GBP 50
Kwetu Current Account	NI	NI	NI	NI
Personal Banking				
Dunduliza Savings Account	TZS 20,000	US\$, EUR, GBP 20	US\$, EUR, GBP 20	US\$, EUR, GBP 20
Fasta Account	TZS 10,000	N/A	N/A	N/A
Salary Account	NI	NI	NI	NI
Msimi Student Account	TZS 10,000	US\$, EUR, GBP 10	US\$, EUR, GBP 10	US\$, EUR, GBP 10
Tunaweza Savings Account	TZS 10,000	US\$, EUR, GBP 10	US\$, EUR, GBP 10	US\$, EUR, GBP 10
Mafao Account	TZS 10,000	US\$, EUR, GBP 10	US\$, EUR, GBP 10	US\$, EUR, GBP 10
Young Saver's Account	TZS 20,000	US\$ 20	US\$ 20	US\$ 20
Kwetu Savings Account	NI	NI	NI	NI
Select Banking				
Select Savings Account	NI	NI	NI	NI
Select Current Account	NI	NI	NI	NI
Select Plus Savings Account	NI	NI	NI	NI
Select Plus Current Account	NI	NI	NI	NI
Minimum Required Account Balance				
Corporate, Institutional and Business Banking				
Current Account	TZS 100,000	US\$, EUR, GBP 100	US\$, EUR, GBP 100	US\$, EUR, GBP 100
Bonanza Account	TZS 100,000	US\$, EUR, GBP 100	US\$, EUR, GBP 100	US\$, EUR, GBP 100
Jamii Account	NI	NI	NI	NI
Tunaweza Current Account	TZS 10,000	US\$, EUR, GBP 10	US\$, EUR, GBP 10	US\$, EUR, GBP 10
Tunaweza Group Account	TZS 10,000	US\$, EUR, GBP 10	US\$, EUR, GBP 10	US\$, EUR, GBP 10
Kwetu Current Account	TZS 500,000	USD200, EUR100, GBP100	USD200, EUR100, GBP100	USD200, EUR100, GBP100
Personal Banking				
Dunduliza Savings Account	TZS 5,000 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)
Fasta Account	TZS 5,000 (Min Balance Blocked)	N/A	N/A	N/A
Salary Account	TZS 5,000 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)
Msimi Student Account	TZS 5,000 (Min Balance Blocked)	N/A	N/A	N/A
Tunaweza Savings Account	TZS 5,000 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)
Mafao				

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Sugar sector strategy is mixed grill, still needs to be clarified

SECTORAL authorities in the sugar wing of either the Ministry of Agriculture or Investments are saying that money spent on importing sugar can be used in expanding capacity and production in various industries. Few would dispute this affirmation, so long as one has somewhere to stand, that is, when do imports stop and building capacity proceeds. It therefore couldn't be that same money.

Within this ambit of assertion by executives of the Sugar Board of Tanzania it is possible to look at the board's projections and expectations, as the key goal is to bring up production to 750,000 tonnes by 2025/26 through collaboration with the private sector.

The position is that expansion of sugar factories would facilitate wider economic growth, with the government embarking on initiatives to enable expansion of industries. It is inviting more investors into the sector.

That target is way above the 440,000 current demand optimally, so the issue is how far there will be a regular market for this excess tonnage or why it is arguably vital to have it. In what manner is Tanzania positioned as a strategic sugar supplier, similar to Mauritius in the neighbourhood or far away, Cuba? Such a figure needs to be the sum of what investors expect, not a state project.

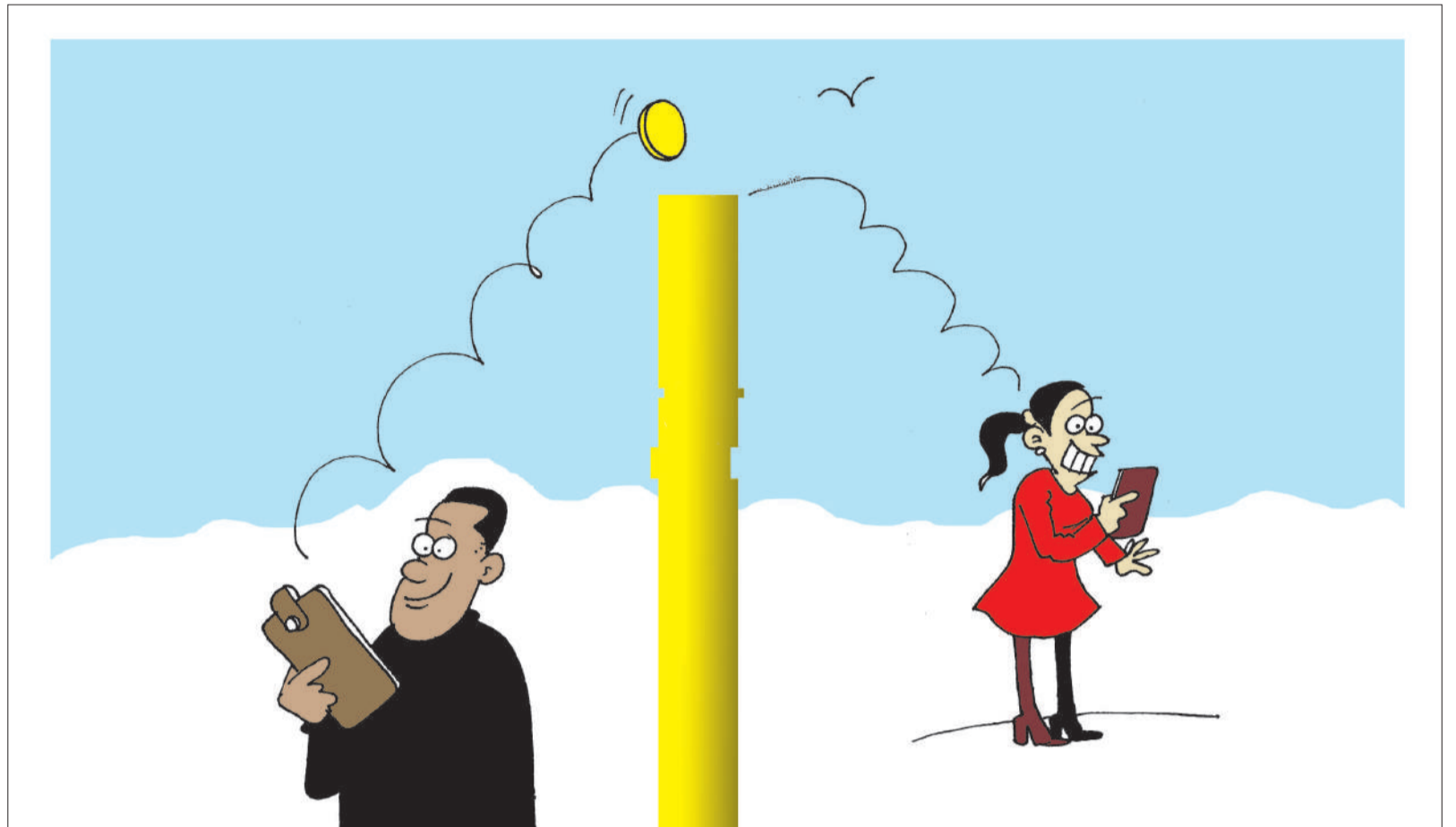
One lingering issue in the export projection is whether investors are actually seeking to cover nearby export markets, or their strategic interest is the local market. The summary statement indicated that

we could sell upwards of 300,000 tonnes of sugar to foreign markets if these strategies work out, but there are those who wish to sell their sugar to us, like Uganda. There was a time President Samia Suluhu Hassan was compelled to sharply qualify remarks by a cabinet minister, who said we don't need Ugandan sugar as we can satisfy demand from the inside. Trade is tied not to shortages but helpful competition.

For a competitive image of things, a realistic surplus would have to be pegged at not more than 50,000 tonnes upon satisfaction of demand, in a competitive environment, but it was clear the board executive did not have competition in mind.

The reason isn't just that excessive export projection but also the self-sufficiency thrust of his remarks, which sort of reiterate the intent of non-tariff barriers on sugar produced elsewhere, by creating a dogma of protecting local sugar. That would free others from obligation to import our sugar unless they have severe shortages, and a working EAC can't be hinged on competitive opportunities tied to drought or some other crisis. There is work to do there.

It isn't just for harmony in the EAC zone in particular that a competitive sugar environment is vital, but also to protect internal consumers. Early in 2016 the argument about protecting local sugar producers became policy, and in the mayhem, sugar prices rose from 1,800/- country wide per kilo to anything from 3,200/- in Dar es Salaam to 5,500/- in Simiyu Region, on the basis of reports at that time. Granted, bureaucrats are forgetful, but let's not go back there now.



Time for policy on plastics in Nigeria

REPORTS that about 90 per cent of the plastic waste generated in Nigeria is not recycled and that our country ranks ninth globally among countries with the highest contribution to plastic pollution should concern relevant authorities. According to experts, the process of manufacturing plastics and its disposal through burning/incineration is harmful to workers and that it does not decompose makes farming cumbersome and kills livestock. Also, studies show that single-use plastics are harmful to the environment and have suggested that manufacturers of plastics can switch to reusable products because single-use plastics' waste can take up to a thousand years to decompose in dumpsites.

Scientists have raised global concern that plastics pose unimaginable danger to humanity and may reach crisis levels unless deliberate actions are taken to reverse the trend. The warning is particularly important for

Nigeria since it is believed that plastic bags and bottles that are used daily can take hundreds of years to decompose. Yet, because single-use plastics are light, strong, can be shaped easily and cheap to produce, they litter the entire national landscape today. And as hazardous as that is for the future of our country, the government is not paying attention.

The Nigerian Conservation Foundation (NCF) believes the disposal of plastic waste needs to be handled with urgency and that everyone has a critical role to play in mitigating the issue at the household, national, regional, and global levels. Plastics, according to the United Nations Environment Programme (UNEP), may constitute more of foreign materials in the sea than marine mammals by year 2050, and this would eventually lead to the destruction of sea life, and adversely alter the ecosystem and human race.

With worldwide awareness and action for the protection of the environment, there is an urgent

need for government at all levels in the country to trigger actions that would control the production and use of plastics that are not reusable or cannot decompose. Nigeria's environment is indeed polluted by all manner of plastics-from the straw for sipping beverages to those used for packaging and storage. The nagging question that keeps cropping up is, what can be done about the menace that neither the society nor the authorities seem to be paying attention to?

Everybody in either a household or office or neighbourhood in the country has various types of plastics that are not recyclable/reusable and which at end-of-life are littered on the streets, caught in fences and trees, dumped in drains, rivers and lagoons, the ocean, and all manner of places where they cannot decompose. This is where the problem lies. The federal government, we understand, only made a feeble attempt to 'mark' the World Environment Day at the Presidential Villa in Abuja but not even a whisper of what was

discussed got out of the four walls of the room where the meeting took place. Naturally, no event took place in all the offices of the Federal Ministry of Environment in the states for undisclosed reasons.

The federal government needs to take concrete actions to protect the environment and rid it of plastics as some African countries have done by placing a ban on plastic bags, which are the most used form of plastics. Some of the African countries that have banned plastic bags include Benin Republic, Cameroon, Chad, Eritrea, Ethiopia, Morocco, Mozambique, Malawi, Niger, Rwanda, Madagascar, Senegal, Gabon, Gambia, Guinea-Bissau, Ivory Coast, Tanzania, Tunisia, and Kenya while Botswana and South Africa introduced high levies on plastic bags. This has led to many retailers charging a fee on plastic bags and consequently a reduction in its use in both countries.

Nigeria should also decide on plastic pollution in the overall interest of our people and future generations.

Technology reducing internet costing, make data accessible

PROGRESS is being made in making communications an item for ordinary use, with close to universal access to smart phones across various strata of the working population. Recent data breakdown by the Tanzania Communications Regulatory Authority (TCRA), shows that the number of internet subscribers was somewhat rapid over the first quarter of this financial year, from July to December, with 31.1m in September from 29.9m in June. It needs some kind of survey to explain why there are more than 1m new subscribers in three months.

One reason is budgetary measures where hundreds of thousands of people obtained jobs in the civil service, which has a multiplier effect for instance in moving from 'torch' mobile phones to smart handsets. Treasury will also take relief from the datum that mobile financial transactions rose from 349.9bn to 366.1bn during the period, as mobile money accounts rose from 38m to 39.6m.

That means no reduction in the levy sources that are still standing, so this source of revenue, left where it is, appears to demonstrate a measure of sustainability.

Explanations that growth in the sector relates to government efforts to ensure an enabling environment for investors, services providers and consumers were fair but somewhat imprecise. Not more helpful was an observation that a lot was being done to make sure the sector performs well via policy interventions, and a hands-on initiative of setting up digital clubs in secondary schools, promoting internet use. That is true but while college internet use is reliably useful, school internet use has undesirable side effects as adolescents are less resolute on life.

There is a measure of realism comes to the face in looking at other aspects of the data, for instance

the user of social networks, where Facebook leads with 2.59 GB of data time purchased, YouTube being next with 1.91 GB, WhatsApp 1.58 GB and TikTok tugging along at 999m bytes. It shows there is one leader, three competitive categories and a struggling service provider. But on the whole the picture that Africa is a perennially low user of internet data is likely to be preserved, even if at a local level we see significant progress and adaptation.

Noticeably, there was a 3.4 per cent increase in mobile phone by lines registered during the period, unlike a 6.7 per cent rise for internet users, which underscores an initial impression that higher earnings from employment and its social fallout for the next three months was visible. It may partially suggest that the pace of growth could level off somewhat in ensuing quarterly data, but unavoidably there are other sources of phone acquisition and internet use. One is simply that adolescents reach the age where they need to have mobile phones, after which social multipliers of earnings or sources of earning decides how fast that occurs.

Regional distribution of mobile phone use was also indicative of the mode of earnings and business activities, as Dar es Salaam region had 9.7m registered lines, Mwanza following with 3.7m, Arusha touting 3.4m lines, Mbeya slotted at 3.08m and Tabora 3.06m lines. While there are substantial demographic and other changes, Dar es Salaam retains its status of equalling the combined presence of a number of municipalities earlier, but as urban migration increases, its position is denied somewhat. Its mobile phone use is thrice that of an inland regional capital, while in the 1970s its population was twice the combined population of the other 16 regions then. It is a massive change since that period.

By Guillaume Baggio and Manzoor

Qadir

GLOBAL progress has been staggeringly inadequate against Sustainable Development Goal 6, "clean water and sanitation for all."

According to the latest SDGs progress assessment, 2 billion people still lack safeKosher salt managed drinking water, 3.6 billion lack sanitation services, and 3 billion lack basic hygiene services.

Waterborne diseases continue to take a heavy toll on the global community, with hotspots in developing countries most acutely affected.

To address this crisis, the United Nations launched the SDG 6 Global Acceleration Framework in 2020 to fast-track progress. The framework is a roadmap for aligning national policies and financial resources and scaling up action at all levels, but it has two fundamental flaws that need to be addressed.

Impacts of the COVID-19 pandemic

First, the Framework largely overlooks the impacts of the COVID-19 pandemic on the means by which safe drinking water, sanitation, and hygiene services will be provided where needed.

The pandemic badly affected and continues to affect the financial, political, and institutional structures and the social fabric of countries. Debt and inflation in many countries are rising while

Accelerating post-pandemic SDG 6: Achievements on water and sanitation

foreign investment declined by 35 per cent from 2019 to 2021.

The ability to make critical capital improvements has also been drastically affected during the pandemic, causing a delay in completing planned water and sanitation infrastructure and further enfeebling already underfunded services in developing countries.

Global and national financial, political, and institutional structures need to be reshaped, and the social fabric repaired as part of a truly transformative sustainability agenda.

Undervaluing SDGs interlinkages
Second, the SDG 6 Global Acceleration Framework undervalues the potential of strengthening interlinkages across SDGs. While it recognizes the importance of SDG 6 interlinkages, it does not call for systematic change in traditional forms of decision-making in the water and sanitation sector.

The risks of addressing SDGs individually without considering their interlinkages was the subject of warnings early in this global process. Moreover, SDG interlinkages are context-specific and depend on several factors, such as geography, governance, or socio-economic conditions.

The current economic slowdown

could push another 263 million people into extreme poverty in 2022 -- a number roughly equal to the combined populations of Germany, France, the UK and Spain -- further compounding challenges across critical dimensions of sustainable development, such as health, education, gender, and water and sanitation.

Policy coherence is indispensable to sustainable development. A post-pandemic framework for sustainability requires policies that are mutually supportive across multiple sectors. Countries must move on from merely identifying interlinkages between SDGs to strengthening and acting on them.

Two actions to bridge the gaps
The impacts of the COVID-19 pandemic clearly necessitate better coordinated multi-sectoral policies. Next year, UN Member States meet at the UN 2023 Water Conference for the midterm review of the Water Action Decade 2018-2028, an effort to galvanize social, economic, and environmental action.

National decision-makers and development actors need to act on the following recommendations:

1. Prioritizing critical SDG 6 targets in the post-pandemic context. This means reshaping and strengthening today's inadequate means of implementation and coming to the UN 2023 Water

Conference with bold pledges, concentrating resources on bringing drinking water, sanitation, and hygiene services to the most vulnerable people -- women and girls, migrants, the urban poor, schools, and hospitals, by 2030.

2. Harnessing the potential of SDGs interlinkages in policies and implementation plans at all levels. Accelerating the achievement of SDG 6 supports many other SDGs, particularly those related to health, education, food, gender equality, energy, and climate change. In the context of scarce financial resources and insufficient capacity, countries can prioritize strongly interlinked SDGs to yield achievements across multiple sectors.

We have seen and heard continuous global commitments to support the necessary conditions for sustainable development. In the post-pandemic context, progress in the water and sanitation sector has a new multifaceted purpose offering a wealth of benefits. It is time to realize them.

Guillaume Baggio is a Research Assistant at the Department of Physical and Environmental Sciences, University of Toronto, and Manzoor Qadir is Assistant Director at the United Nations University Institute for Water, Environment and Health.

PUBLICATION OF FINANCIAL STATEMENTS

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



AKIBA COMMERCIAL BANK PLC
benki kwa maendeleo yako

AKIBA COMMERCIAL BANK PLC CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2022 (Amounts in millions of shillings)

	Current Quarter 30-Sep-22	Previous Quarter 30-Jun-22
A ASSETS		
1 Cash	13,489	15,985
2 Balances with Bank of Tanzania	9,577	11,727
3 Investment in Government securities	45,554	44,496
4 Balances with other banks & Financial Institutions	1,245	405
5 Cheque and items for clearing	22	41
6 Interbranch float items	26	35
7 Bills negotiated	0	0
8 Customers' liabilities for acceptances	0	0
9 Interbank Loans receivables	0	0
10 Investment in other securities	0	0
Loans, advances and overdrafts (net of allowance for probable losses)	84,546	80,187
12 Other Assets	13,949	14,255
13 Equity investments	39	39
14 Underwriting accounts	0	0
15 Property, Plant and Equipment	13,998	14,301
16 TOTAL ASSETS	182,444	181,469
B LIABILITIES		
17 Deposit from other banks and financial institutions	2,138	1,134
18 Customer deposits	119,378	123,718
19 Cash letters of credit	0	0
20 Special deposits	654	61
21 Payment orders / transfers payable	0	0
22 Bankers cheques and drafts issued	1	6
23 Accrued taxes and expenses payable	4,340	4,728
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	1,301	958
27 Other liabilities	16,137	16,484
28 Borrowings	9,614	8,223
29 TOTAL LIABILITIES	153,924	153,912
30 NET ASSETS/(LIABILITIES)	28,521	27,557
C SHAREHOLDERS' FUNDS		
31 Paid up Share capital	27,797	27,797
32 Capital reserves	0	0
33 Retained earnings	-11,561	-10,819
34 Profit (Loss) account	-353	-1,317
35 Other capital accounts	12,637	11,896
36 Minority interest	0	0
37 TOTAL SHAREHOLDERS' FUNDS	28,521	27,557
38 Contingent liabilities	1,099	765
39 Non performing loans and advances	13,306	13,303
40 Allowance for probable losses	5,463	6,591
41 Other non performing assets	73	73
D PERFORMANCE INDICATORS		
(i) Shareholders funds to total assets	15.6%	15.2%
(ii) Non performing loans to total gross loans	14.9%	15.4%
(iii) Gross loans and advances to total deposits	71.3%	67.9%
(iv) Loans and Advances to Total assets	49.0%	47.6%
(v) Earning assets to Total assets	72.0%	68.9%
(vi) Deposit growth	-1.9%	0.0%
(vii) Asset growth	0.5%	0.0%

AKIBA COMMERCIAL BANK PLC CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH SEPTEMBER 2022 (Amounts in millions of shillings)

	Current Quarter 30-Sep-22	Comparative Quarter 30-Sep-21	Current Year Cumulative 30-Sep-22	Comparative Year Cumulative 30-Sep-21
1 Interest Income	6,748	5,031	20,149	17,846
2 Interest Expense	-1,701	-2,059	-5,093	-6,408
3 Net Interest Income	5,047	2,972	15,056	11,438
4 Bad debts written - off	0	0	0	0
5 Impairment losses on Loans and Advances	-239	-598	-2,096	-2,587
6 Non Interest Income	1,706	1,472	5,027	4,025
6.1 Foreign exchange income	104	151	289	404
6.2 Fees and Commission	1,245	837	3,680	2,529
6.3 Dividend income	0	0	0	0
6.4 Other operating income	357	484	1,057	1,192
7 Non Interest Expense	-5,550	-6,060	-18,341	-18,349
7.1 Salaries and benefits	-2,590	-3,288	-9,713	-9,774
7.2 Fees and commission	0	0	0	0
7.3 Other operating expenses	-2,960	-2,772	-8,628	-8,545
8 Operating Income / (Loss)	984	-1,214	-353	-5,512
9 Income Tax provision	0	0	0	0
10 Net Income / (Loss) after Income Tax	984	-1,214	-353	-5,512
11 Other Comprehensive Income	0	0	0	0
12 Total Comprehensive Income/(Loss) For the Year	984	-1,214	-353	-5,512
13 Number of employees	388	413	388	413
14 Basic Earnings per share	35	-54	-13	-246
15 Number of branches	18	18	18	18
PERFORMANCE INDICATORS				
i) Return on Average Total Assets	2.1%	-4.0%	-0.3%	-5.0%
ii) Return on Average Shareholders' funds	13.7%	-27.1%	-1.7%	-34.4%
iii) Non Interest Expense to Gross Income	82.2%	122.8%	91.3%	123.0%
iv) Net Interest Income to Average Earning Assets	15.7%	14.1%	15.7%	14.5%

COMMERCIAL BANK PLC CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2022 (Amounts in Million of shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	Others (Preference)	Total
Current Year						
Balance as at 01 January 2022	27,797	2,432	(10,301)	4,897	5,881	28,874
Profit for the year	0	0	(353)	0	0	(353)
Other Comprehensive Income	0	0	0	0	0	0
Transactions with owners	0	0	(79)	0	0	(79)
Dividends Paid	0	0	0	0	0	0
Regulatory Reserve	0	0	0	0	0	0
General Provision Reserve	0	0	0	0	0	0
Others	0	0	0	0	0	0
Balance as at the end of 30 September 2022	27,797	2,432	(11,914)	4,246	5,881	28,521
Previous Year						
Balance as at 01 January 2021	10,884	2,432	-5,627	3,884	16,892	28,466
Profit for the year	0	0	-4,281	0	0	(4,281)
Other Comprehensive Income	0	0	0	0	0	0
Transactions with owners	11,427	5,568	0	0	-18,992	0
Dividends Paid	0	0	0	0	0	0
Regulatory Reserve	0	0	-1,225	1,225	0	0
General Provision Reserve	0	0	0	0	0	0
Others	0	0	0	0	0	0
Balance as at the end of 30 September 2021	22,411	7,997	(11,161)	4,309	0	24,197

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEPTEMBER 2022

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

Name: _____ **Signature:** _____

Mr. Silvest Anzani
(Managing Director)

Mr. Arnold Makanda
(Chief Finance Officer)

Mr. Chemo Mutani
(Chief Internal Auditor)

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in 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:** _____

1. Miss Catherine Nchanasa Kimaryo
2. Dr. Josephat Daniel Lotto

AKIBA COMMERCIAL BANK PLC CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER 2022 (Amounts in million shillings)

	Current Quarter 30-Sep-22	Previous Quarter 30-Jun-22	Current Year Cumulative 30-Sep-22	Comparative Year Cumulative 30-Sep-21
I. Cash flow from operating activities:				
Net income / (loss)	964	-1,903	-353	-5,512
Adjustment for:				
- Impairment / amortization	-478	487	1,448	1,793
- Net change in loans and advances	-4,359	-1,205	-6,837	2,933
- Gain/loss on sale of assets	0	0	0	-1
- Net change in deposits	-2,383	4,685	-168	1,497
- Net change in short term negotiable securities	-1,058	2,355	-4,412	-7,230
- Net change in other liabilities	2,821	2,447	4,888	4,248
- Net change in other assets	-1,017	1,295	8,347	-1,693
- Tax paid	-127	-127	-417	-167
- Others (GNI)	-403	-411	-1,250	-1,142
Net cash provided / (used) by operating activities	-4,967	7,613	1,455	-3,178
II. Cash flow from investing activities:				
Dividends received	0	0	0	0
Purchase of fixed assets	-163	-189	-320	-287
Proceeds from sale of fixed assets	0	0	0	0
Purchase of non-dealing securities	0	0	0	0
Proceeds from sale of non-dealing securities	0	0	0	0
Others	0	0	0	0
Net cash provided / (used) by investing activities	-163	-189	-320	-286
III. Cash flow from financing activities:				
Repayment of long-term debt	0	0	0	0
Proceeds from issuance of long-term debt	0	0	0	0
Proceeds from issuance of share capital	0	0	0	0
Payment of cash dividends	0	0	0	-17
Net change in other borrowings	0	0	0	0
Others	-568	-1,142	-1,142	-1,132
Net cash provided / (used) by financing activities	-568	-568	-1,142	-1,148
IV. Cash and Cash Equivalents:				
Net increase / (decrease) in cash & cash equivalents	-5,995	6,890	-7	-4,593
Cash and cash equivalents at the beginning of the quarter	26,084	19,195	20,395	31,972
Cash and cash equivalents at the end of the quarter	20,589	26,084	20,589	27,379

AKIBA SALARY ACCOUNT

- Salary Advance
- Tunafanya Top up
- Tunanunua Mikopo

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info@aabz.com | www.aabz.com.tz

YEARS OF IMPACTFUL LIVES 25 ANNIVERSARY

AKIBA COMMERCIAL BANK PLC MINIMUM DISCLOSURES OF CHARGES AND FEES

SERVICES	CHARGE/FEE
GENERAL SERVICES	
Statement	Free
Periodic/Monthly	Free
Athroc/Duplicate	2,500.00 per page
Certificate of balance & Statement	32,500.00
Audit Confirmation/report	32,500.00
Letter of recommendation	32,500.00
Search for old vouchers	65,000.00
Internal salary processing fees	3,950.00
CCTV photo searching charges	58,500.00
EFT outgoing (Salary, Invoice - minimum 5 transactions)	5,000.00
Bankers cheque issue	TZS 34,500 / USD 35.00
Cheque unpaid by us	50,000.00
Overdraw amount (debit balance in deposit account)	25% of overdraw amount
Tbill/Bond commission	0.05% of the yield or 40,000.00 whichever is higher
Incoming EFT	Free
Balance Enquiry over the counter	1,200.00
BANK CARDS (TZS)	
Vicoba, Golden, Zawadi & Joint Account	10,000.00
ATM CARD	
ATM Application Fee	10,000.00
ATM Card Replacement Fee	15,000.00
ATM Withdrawal Charge	1,510 to 3,336
PNM mailer replacement fee	10,000.00
ATM card maintenance fee	10,000.00 per annum
Balance inquiry - ATM	400.00
Mini statement - ATM	400.00
CHEQUE (TZS)	
Cheque leaf	500.00 per leaf
Stop Payment Order	47,500.00
Request to make payment/transfer without cheque in current account	5,000.00
The settled cheque charges	1,000.00
TISS	
Outward transfer - TZS	11,810 to 15,800
Outward transfer - USD	11.8 plus (0.0043 to 1.72 as levy)
Incoming TISS (TZS & USD)	Free
WITHDRAWAL	
Cash withdrawal above TZS 50M without 24 hours notice	4,000 + 1.0% commission for amount >50M, maximum TZS 180,000.00
DEPOSITS	
1 CURRENT ACCOUNTS (TZS)	
Minimum opening balance	100,000.00
Required minimum operating balance	100,000.00
ATM card (Optional for individual account)	10,000.00
Monthly Fee	Minimum TZS 14,500 per month for up to 10 transactions, TZS 500 for every additional transaction
Cash withdrawal above TZS 50M without 24 hours notice	4,000 + 1.0% commission for amount >50M, maximum TZS 180,000.00
Withdrawal Fee over the counter	Free
Account closure	28,500.00
Monthly SMS Alert	1,180.00
Dormancy fee	Free
CURRENT ACCOUNTS (USD)	
Minimum opening balance	200.00
Minimum operating balance	200.00
Ledger Fees	0.726 per transaction, Minimum USD 7.26
Commission in lieu of exchange	0.7% Minimum USD 7.00
Balance Enquiry	0.28
Monthly SMS Alert	1.00
ACB SALARY ACCOUNT - CURRENT (TZS)	
Minimum opening balance	10,000.00
Operating balance	Free
Monthly fee	3,750.00
Withdrawal fee over the counter	3510 to 7,500
ATM card (Optional)	10,000.00
Cheque book (Optional)	500 per leaf
Account closure	22,000.00
Monthly SMS Alerts	Free
Balance inquiry over the counter	1,200.00
2 BIASHARA ACCOUNT (PERSONAL) - TZS	
Minimum opening balance	25,000.00
Minimum operating balance	20,000.00
Monthly fees	3,500.00
Withdrawal fee Over the counter	3510 to 7,500
Account Closure	22,000.00
Monthly SMS Alert	1,180.00
Dormancy fee	Free
BIASHARA ACCOUNT (COMPANY)	
Minimum opening balance	50,000.00
Minimum operating balance	50,000.00
Monthly fees	4,200.00
Withdrawal fee Over the counter	5010 to 9,000
Account Closure	22,000.00
Monthly SMS Alert	1,180.00
Dormancy fee	Free
SAVINGS BOMBA (TZS)	
Minimum opening balance	20,000.00
Minimum operating balance	10,000.00
Minimum interest bearing balance	50,000.00
Interest payable	3% per annum
Monthly fee	2,000.00
Overdraw amount	25% of overdraw amount
Withdrawal fee over the counter	2510 to 6,500
Account closure	11,000.00
Monthly SMS alerts	1,180.00
Dormancy fee	Free
SAVINGS BOMBA (USD)	
Minimum opening balance	100.00
Minimum operating balance	100.00
Minimum interest bearing balance	1,000.00
Interest payable	1% per annum
Monthly fee	2.00
Cost of Account ID Card	2.00
Commission in lieu of exchange	0.7% minimum USD 7.00 plus (0.0043 to 1.72 as levy)
Account closure	7.26
Dormancy fee	Free
ZAWADI JUNIOR (TZS)	
Minimum opening balance	20,000.00
Minimum operating balance	20,000.00
Minimum interest bearing balance	50,000.00
Interest payable	3.5% per annum
Withdrawal fee over the counter	2510 to 6,500
Monthly fee	Free
Account closure	11,000.00
Dormancy fee	Free
ZAWADI JUNIOR (USD)	
Minimum opening balance	50.00
Minimum operating balance	50.00
Minimum interest bearing balance	1,000.00

Sometimes parents and teachers facilitate bullying of children unknowingly

By Pankras Luoga

It is common nowadays to see or hear children mock or laugh at their fellows who have missed something or failed to perform a certain task. This happens at our homes and in schools. Unfortunately, some teachers and parents facilitate it unintentionally.

For example, some parents tell their other children to laugh at a child who urinates on bed or who fails on this or that. Also, a teacher facilitates bullying by telling pupils in class to laugh at the child who struggles to read a simple sentence or always comes late.

Sometimes such parents and teachers join the children in laughing at the child without considering if they made the mistake intentionally or unintentionally. They do not consider the negative effects of their actions to the life of that particular child.

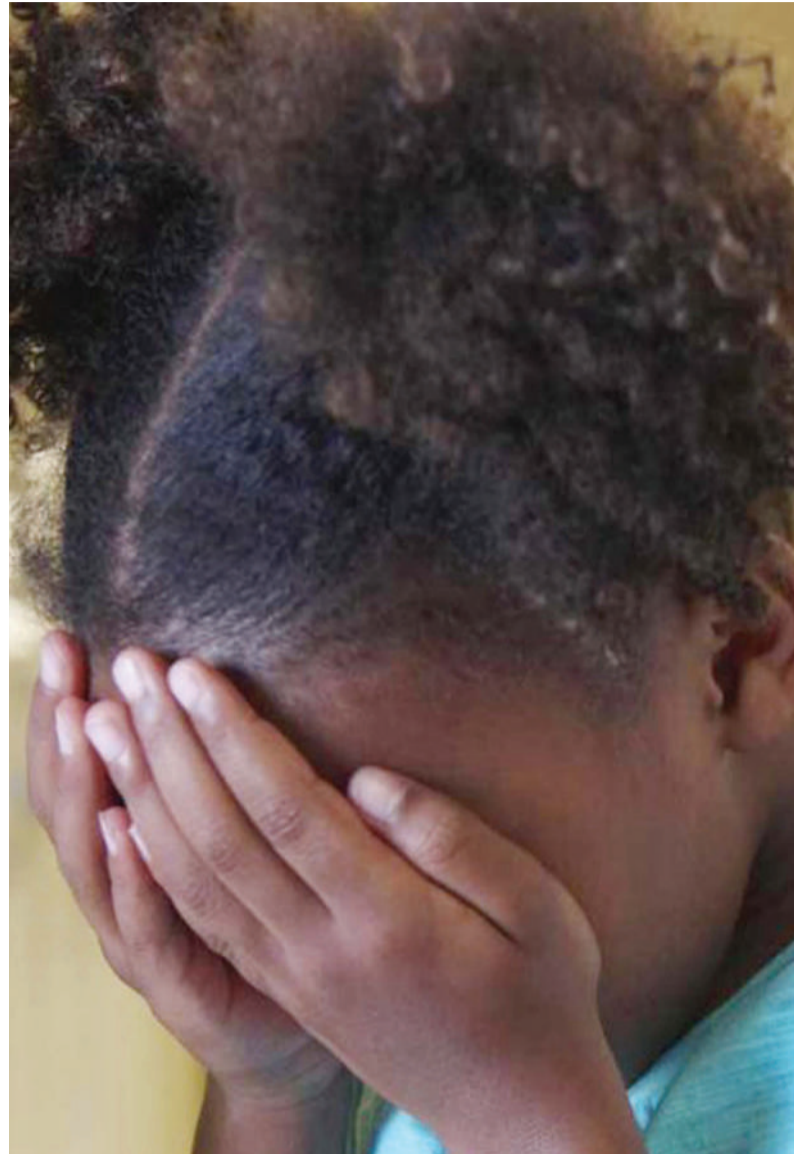
Although such parents and teachers act in this way with good intentions of correcting the mistake, at the end, the results are always not as expected to be as the struggling children get desperate in doing better or to change the undesirable behaviour.

These and other related acts result in building a society in which people do not support one another but laugh at each other when some members fall into trouble. This is not healthy, is it?

There are many negative outcomes in the society orientating from the acts of parents and teachers facilitating children to bully their struggling fellow. Among the effects is that children get affected psychologically, especially by losing confidence and lacking innovation in whatever they do.

Children who go through this start losing sense of belonging and love to their fellow children, parents and their teachers as they conclude that they don't have a support system around them when they go through some challenges.

Let us remember that these kinds of results do affect children's current and future lives, meaning they will continue to be so in the whole spectrum of their lives. Having a generation of people who do not support each other in solving day to day challenges in the society eventually leads to lack of love and peace.



Parents and teachers should start conducting evaluation and close monitoring of children or pupils who have challenges in their behaviours or make mistakes. For example, a parent with a child urinating on bed certainly needs to start making close follow-ups and assist the child in reducing taking foods with high amount of liquid especially during the evening hours before going to bed.

Also, the parent may help the child who urinates on bed by awaking them at night even

two or more times per night so that the child stops urinating on bed.

A teacher may give more extra exercise to the child who is weak in certain subject hence underperform in class. Parents, caregivers and teachers should not give up in efforts to positively help children or pupils with shortcomings.

To that end, there are many behaviors and acts that originate from health problems which need to be checked, monitored and solved by health experts. For instance,

a child who underperforms in class or fail to catch up with others could be related to some sort of harassment at home or any other area in the society. Such challenges must be solved by experts and not bullying.

Furthermore, parents and teachers should ask themselves if they spent enough time to study and made follow-up on such behaviour or sought expert assistance on what happens to a child or pupil. They should also ask if they used the recommended ways in solving such kind of challenge facing

the child or pupil.

It is important for parents and teachers to make close follow up on their children or pupils because they will be able to realize the origin or sources of certain undesirable behaviours or problems facing children at home of pupils in school.

Also, it will help parents and teachers in taking corrective measures or actions to assist the child or pupil other than facilitating bullying which does harm the child instead of helping.

Another benefit is that chil-

dren or pupils will develop confidence, creativity and a spirit of daring to do things without fear that other people will laugh at them. Such children will be able to give out their views and ideas without fear of being bullied or laughed at by others in their current and future lives.

Furthermore, these children and pupils will develop a sense of support and love, and feel that parents and the whole society support them in their challenges and assist in addressing them. This will eventually help in the efforts of developing and building generations that have confidence, daring spirit, creativity, peace and love.

My special call to parents and teachers is that they should stop the behaviour of facilitating bullying. Instead, they should support struggling children in addressing identified challenges. The bullied children who struggle academically or have undesirable behaviours get desperate and lose hope of being able to do better in their lives.

If parents and teachers do not change this behaviour, then our children will give up, lose confidence and creativity in whatever they do now and what they will do in the future. So, now is the right time for parents and teachers to start evaluating and making close follow up in supporting children in reaching their dreams.

Parents and teachers should not be the source of creating fear and uncreative generation of children. The opposite is expected from them. Remember, one major question that parents and teachers should ask themselves is that what is their primary responsibility in helping children achieve their dreams?

The author is an Assistant Lecturer in Health Systems Management, Project Management and Monitoring and Evaluation in Health at Muhimbili University of Health and Allied Social Sciences. He can be reached on 0757-645746.

By Telesphor Magobe

THE government has almost tripled the budget for irrigation farming to 51.48bn/- in the 2022/23 financial year from 17.7bn/- in 2021/22, according to Minister for Agriculture Hussein Bashe.

It has also increased the budget for extension services to 11.5bn/- from 603mn/-, agricultural research to 11.63bn/- from 7.35bn/- and seed production to 10.58bn/- from 5.42bn/- in 2021/22. All this translates is meant to boost agriculture sector.

This should encourage smallholder farmers to engage not just in irrigation farming, but also in sustainable irrigation farming. Lorenzo Rosa, Principal Investigator at the Department of Global Ecology, Carnegie Institution for Science at Stanford in the United States refers to sustainable irrigation farming as "the adoption of irrigation practices that do not deplete freshwater stocks and impair aquatic ecosystems."

He says that irrigation farming is more productive than rain-fed agriculture as "is at least twice as productive as non-irrigated agriculture and is crucial for food security".

In an article entitled "Adapting agriculture to climate change via sustainable irrigation: biophysical potential and feedback" he suggests that as global warming aggravates water- and heat-stress events over rain-fed agriculture, irrigation

Our irrigation should be sustainable and friendly to aquatic ecosystems



farming serves as a potential climate adaptation solution that can alleviate heat- and water-stress to crops and reduce climate variability and extremes.

He cautions against practices that deplete groundwater as they have adverse effects on aquatic species and ecosystems. According to him,

the adoption of rainwater harvesting techniques is meant to capture and store rainwater for supplemental irrigation. This reduces demand for groundwater.

Investment in irrigation farming or more accurately in sustainable irrigation farming puts farmers and the country in an enviable position to cope

with climate change, improve crop yield and create food security.

Tanzania strives to implement Goal 2 of Sustainable Development Goals (SDGs): "End hunger, achieve food security and improved nutrition and promote sustainable agriculture."

Practising irrigation farm-

ing means taking necessary steps to cope with climate change, improve crop yield and create food security. Tanzania Meteorological Authority (TMA) warned a few months ago that many parts of the country would experience below average to average rainfall in the coming months.

Speaking in Dar es Salaam

TMA Director General and Third Vice-President of World Meteorological Organisation (WMO), Dr Agnes Kijazi, said some parts of the country, which used to receive short rainfall twice a year, would receive below average to average rainfall.

According to TMA weather forecast, the rainy season will delay and its distribution will be uneven. However, there will be a slight increase in rainfall in few areas especially in some weeks of December 2022 to January 2023.

TMA weather forecast should be a wakeup call to smallholder farmers to engage in irrigation farming through which they can be sure of optimum crop yield even when rainfall is unpredictable or too little to sustain crops until harvest time.

In some places, however, smallholder farmers irrigate their crops, but use poor facilities that are time consuming and hardly do they use mulching that helps to conserve soil moisture and prevent soil erosion. They spend a lot of time working on a small farm or garden which earns them too little to break the vicious cycle of poverty and sustain them. If smallholders want to earn more from farming they should engage in sustainable irrigation farming.

In most cases, smallholder farmers are risk takers as they hardly take TMA weather forecast seriously. With the 2022/23 fiscal year budget increase more is expected to engage smallholder farmers in irrigation farming through public awareness and training programmes. Through irrigation farming smallholder farmers can gain more if they opt for crop diversification than monoculture for the former reduces risks related to unfavourable weather conditions, attacks caused by diseases, insects, pests and market shocks.

The sector of agriculture cannot improve much unless farmers engage in sustainable irrigation farming for it is through this that they can plan well what to produce, how and when to produce it.

Climate change has made predictable weather patterns almost impossible. In the past, farmers knew when to start preparing farms, when to plant seeds, when to weed and when to harvest. Every year they would tell when the rainy season would start and end and so they were sure of what they could do at a time. Nowadays, weather patterns are unpredictable and so rainfall is in most cases difficult to tell when it will come.

It may come early or late and destroy crops because it is often accompanied by strong wind. In a situation like this, depending on rain-fed agriculture is taking great risks.



International Commercial Bank (Tanzania) Limited.

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30th SEPTEMBER 2022
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 30.09.2022	PREVIOUS QUARTER 30.06.2022
A. ASSETS		
1 Cash	2,011	1,679
2 Balances with Bank of Tanzania	6,508	7,621
3 Investments in Government securities	17,070	16,071
4 Balances with other banks and financial institutions	1,550	1,118
5 Cheques and items for clearing	(5)	2
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	-	-
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	18,446	19,852
12 Other assets	16,025	15,785
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	978	1,046
16 TOTAL ASSETS	62,583	65,173
B. LIABILITIES		
17 Deposits from other banks and financial institutions	1,000	-
18 Customer deposits	30,862	34,115
19 Cash letters of credit	-	-
20 Special deposits	162	162
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	1,108	1,470
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	60	61
27 Other liabilities	3,021	3,010
28 Borrowings	-	-
29 TOTAL LIABILITIES	36,213	38,819
30 NET ASSETS (LIABILITIES) (16 minus 29)	26,370	26,354
C. SHARE HOLDERS' FUND		
31 Paid up share capital	28,937	28,937
32 Capital reserves	3,175	3,036
33 Retained earnings	(18,387)	(18,249)
34 Profit (Loss) accounts	794	778
35 Other capital accounts	11,851	11,851
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	26,370	26,354
38 Contingent liabilities	955	443
39 Non performing loans and advances	7,790	8,402
40 Allowance for Probable Losses	1,986	1,774
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(I) Shareholders Funds to total assets	42.1%	40.4%
(II) Non performing loans to total gross loans	35.1%	36.4%
(III) Gross loans and advances to total deposits	76.2%	71.2%
(IV) Loans and advances to total assets	28.5%	30.5%
(V) Earning Assets to Total Assets	58.2%	58.9%
(VI) Deposits Growth	-6.6%	-23.0%
(VII) Assets Growth	-4.0%	-12.0%

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30th SEPTEMBER 2022
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 30.09.2022	COMPARATIVE QUARTER PREVIOUS YEAR 30.09.2021	CURRENT YEAR CUMULATIVE 30.09.2022	COMPARATIVE PREVIOUS YEAR CUMULATIVE 30.09.2021
1 Interest income	1,110	1,205	3,735	3,298
2 Interest Expense	409	412	1,287	1,263
3 Net Interest Income (1 minus 2)	701	793	2,448	2,035
4 Bad debts Written-off	-	172	-	173
5 Impairment Losses on Loans and Advances	261	450	463	788
6 Non interest income	1,130	225	3,297	491
6.1 Foreign Currency Dealings and Translation Gains/(losses)	86	33	131	52
6.2 Fees and Commissions	13	30	40	88
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	1,031	163	3,126	351
7 Non Interest Expense	1,545	1,406	4,467	4,090
7.1 Salaries and Benefits	444	579	1,596	1,749
7.2 Fees and Commissions	199	54	374	180
7.3 Other operating Expenses	903	772	2,497	2,160
8 Operating Income/(Losses)	25	(1,009)	816	(2,525)
9 Income Tax Provision	9	12	22	12
10 Net Income/(Losses) After Income Tax	15	(1,021)	794	(2,537)
11 Other Comprehensive Income	-	-	-	-
12 Total Comprehensive	15	(1,021)	794	(2,537)
13 Number of employees	54	57	54	57
14 Basic Earnings Per Share	1	(51)	40	(127)
15 Dilute Earning Per Share	1	(51)	40	(127)
16 Number of Branches	4	4	4	4
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.1%	-5.7%	1.8%	-9.8%
(ii) Return on Average Shareholders' Fund	0.2%	-16.1%	4.1%	-25.7%
(iii) Non Interest Expenses to Gross Income	69.0%	98.3%	63.5%	107.9%
(iv) Net Interest Income to Average Earning Assets	7.4%	6.8%	8.1%	10.7%

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30th SEPTEMBER 2022
(All Amounts in millions of Tanzanian shillings)

	Current year	Share capital	Other capital accounts	Retained Earnings	Regulatory reserve	Total
Balance as at the beginning of the year 2022	28,937	11,851	(17,489)	2,554	25,554	28,937
Profit for the year	15	-	(1,021)	794	-	15
Other Comprehensive Income	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Regulatory Reserve	-	-	(920)	920	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Issued Share Capital	28,937	11,851	(17,489)	2,554	25,554	28,937
Balance as at the end of the period 30.09.2022	28,937	11,851	(17,489)	2,554	25,554	28,937
Balance as at the beginning of the year 2021	28,937	-	(11,316)	7,485	25,076	28,937
Profit for the year	15	-	(1,021)	794	-	15
Other Comprehensive Income	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Regulatory Reserve	-	-	(5,201)	5,201	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Issued Share Capital	28,937	11,851	(17,489)	2,554	25,554	28,937
Balance as at the end of the period 31.12.2021	28,937	11,851	(17,489)	2,554	25,554	28,937

CONDENSED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30th SEPTEMBER 2022
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER ENDED 30.09.2022	PREVIOUS QUARTER ENDED 30.06.2022	CURRENT YEAR CUMULATIVE 30.09.2022	PREVIOUS YEAR CUMULATIVE 30.09.2021
I Cash flow from operating activities				
Net Income (Loss)	25	12	816	(2,525)
Adjustments for:-				
-Impairment/Amortization	394	363	716	1,151
-Net change in Loans and Advances	1,145	1,377	3,190	82
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(2,253)	(5,976)	(12,517)	968
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	(352)	333	211	(285)
-Net change in Other Assets	(241)	48	286	(1,306)
-Tax Paid	(9)	(6)	(22)	(12)
-SMR	(137)	296	309	(62)
-Other	-	31	31	(36)
Net cash provided (used) by operating activities	(1,429)	(3,522)	(6,980)	(2,004)
II Cash flow from investing activities				
Dividend Receivable	-	-	-	(89)
Purchase of Fixed Assets	(64)	(74)	(814)	(869)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bonds/Placement)	1,001	603	1,401	1,150
Net cash provided (used) by investing activities	937	529	587	281
III Cash flow from financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long-term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	3,769
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
Net cash provided (used) by Financing activities	-	-	-	3,769
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash equivalent	(492)	(2,993)	(6,393)	2,046
Cash and Cash Equivalents at the Beginning of the period	8,455	11,448	14,356	8,753
Cash and Cash Equivalents at the end of the period	7,963	8,455	7,963	10,799

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

Sanjeev Anand, Chief Executive Officer, signed on 21 October 2022. George Msmbazi, Head of Finance, signed on 21 October 2022. John Mwakasonda, Head - Internal Audit, signed on 21 October 2022.

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.

Alfred Mkombo, Director, signed on 21 October 2022. Hashimah Binti Ismail, Director, signed on 21 October 2022.

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES
As at 30th September 2022

Type of Charge	Item / Transaction	TZS	USD	EURO	GBP	
Minimum Opening Balance	ICB Savings Account	20,000	50	50	50	
	ICB Salary Account	N/A	N/A	N/A	N/A	
	ICB Chuo (Students) Account	2,000	N/A	N/A	N/A	
	ICB Wazee (Senior Citizen) Account	Free	N/A	N/A	N/A	
	ICB Current Account - Personal	50,000	50	50	50	
	ICB Premier Current Account	1,000,000	500	500	500	
	ICB Premier Savings Account	1,000,000	500	500	500	
	ICB Current Account - Corporate	100,000	100	100	100	
	ICB Lenga (Goal) Account	20,000	100	100	100	
	ICB Kikundi (Group) Account	50,000	N/A	N/A	N/A	
	AF-Wadiyah Savings Accounts	20,000	N/A	N/A	N/A	
	ICB Savings Account	2,000	1.5	1.5	1.5	
ICB Salary Account	2,000	N/A	N/A	N/A		
AF-Wadiyah Savings Account	Free	Free	Free	Free		
ICB Lenga (Goal) Account	Free	Free	Free	Free		
ICB Kikundi (Group) Account	Free	N/A	N/A	N/A		
ICB Wazee (Senior Citizen) Account	Free	N/A	N/A	N/A		
ICB Premier Savings Account	20,000	10	15	15		
ICB Chuo (Students) Account	Free	N/A	N/A	N/A		
ICB Premier Current Account	20,000	10	15	15		
ICB Current Account - Corporate	15,000	7	7	7		
ICB Current Account - Personal	10,000	5	5	5		
ICB Savings Account	5,000	100	100	100		
ICB Salary Account	5,000	N/A	N/A	N/A		
ICB Chuo (Students) Account	-	N/A	N/A	N/A		
ICB Wazee (Senior Citizen) Account	-	N/A	N/A	N/A		
ICB Current Account - Personal	50,000	0	0	0		
ICB Premier Current Account	1,000,000	500	500	500		
ICB Premier Savings Account	500,000	500	500	500		
ICB Current Account - Corporate	50,000	0	0	0		
ICB Lenga (Goal) Account	20,000	100	100	100		
ICB Kikundi (Group) Account	50,000	N/A	N/A	N/A		
AF-Wadiyah Savings Accounts	5,000	N/A	N/A	N/A		
ICB Savings Account	600	1.2	1.2	1.2		
ICB Salary Account	600	N/A	N/A	N/A		
ICB Chuo (Students) Account	N/A	N/A	N/A	N/A		
ICB Wazee (Senior Citizen) Account	N/A	N/A	N/A	N/A		
ICB Staff Savings Account	N/A	N/A	N/A	N/A		
ICB Current Account - Personal	600	N/A	N/A	N/A		
ICB Premier Current Account	5,000	1.2	1.2	1.2		
ICB Premier Savings Account	5,000	N/A	N/A	N/A		
ICB Current Account - Corporate	5,000	N/A	N/A	N/A		
ICB Lenga (Goal) Account	2,000	N/A	N/A	N/A		
AF-Wadiyah Savings Accounts	N/A	N/A	N/A	N/A		
Cash Withdrawal Fees	Cash withdraw at the counter (All Current accounts): Daily Limits	Up to TZS 5M - 2000, Above TZS 5M charge 0.13% Max TZS 20,000	0.25% of the Amount	0.25% of the Amount	0.25% of the Amount	
	Cash withdraw at the counter (All Savings accounts except ICB Chuo and Lenga Account): Daily Limits	Up to TZS 5M - 1500, Above TZS 5M charge 0.13% Max TZS 170,000	0.25% of the Amount	0.25% of the Amount	0.25% of the Amount	
Fund Transfers / Remittances	premature withdrawal and withdrawal more than 1 time per quarter (ICB Recurring Account & ICB Lenga Account respectively)	2% charge of the principal amount	2% charge of the principal amount	2% charge of the principal amount	2% charge of the principal amount	
	Internal Transfers within ICB Bank	Free	Free	Free	Free	
	Cross border transfers (TT, SWIFT) - outward	N/A	Up to USD50,000.00 charge is USD50			
	Cross border transfers (TT, SWIFT) - inward	N/A	above USD50,000.00 charge is USD75			
	Inward Transfers (TT, SWIFT)	Free	USD 15			
	Amendment of TBS, SWIFT Message	11,800	USD 11.8			
	Amendment of TT, SWIFT Message	N/A	USD 20			
	TBS	11,800	USD 11.8			
	EFT (Bulk Payments): Outward/salary processing fee	3,000 per transaction	USD 2 per transaction			
	Stop Payments (TBS/EFT/SWIFT)	20,000	USD 20			
	Cash Deposit	ICB Accounts	Free	Free	Free	Free
		ICB Agency Banking	Free	N/A	N/A	N/A
Bulk Cash		Free	Free	Free	Free	
Deposit of Coins		0.1% of the Amount	N/A	N/A	N/A	
Small Denomination (1, 5, 10, and 20)		N/A	5% of the Amount	5% of the Amount	5% of the Amount	
ICB ATM Balance Enquiry		300	N/A	N/A	N/A	
Balance Enquiry - POS		300	N/A	N/A	N/A	
Balance Enquiry Within Banking Hall		Free	Free	Free	Free	
ICB Internet Banking		Free	Free	Free	Free	
ICB Agency Banking		500	N/A	N/A	N/A	
ICB Mobile (APP)		Free	Free	Free	Free	
interim statement		1000 per page	1 per page	1 per page	1 per page	
Cheque Deposit	Monthly statement & E-statement	Free	Free	Free	Free	
	Cheque From other Banks	Free	Free	Free	Free	
	Outward Special Clearance - Local Settlement	53,100	52.8	46	39.5	
	Inward Clearing					

Swat women won't be 'duped' by militants this time

Karachi

The rise in militancy in Swat still haunts many locals with flashbacks of what they went through 15 years ago.

Dr Jamila Khan can recall every last detail of the day she and her family were forced to leave their hometown of Matta, in Khyber Pakhtunkhwa's (KP) idyllic Swat valley, along with thousands, days before the Pakistan army launched an offensive, Operation Rah-e-Rast, against the militants of Tehrik-i-Taliban Pakistan (TTP) after the failed peace agreement with the latter, in 2009.

It was not just the "excruciating" pain running with her braces (Khan is a polio survivor) but the mayhem that afternoon that she recalls.

"We ran with nothing but the clothes on our back," and went to Madyan, a town an hour's drive

from Matta, and stayed for three months with their uncle. She was among the nearly three million people, many of whom fled Swat for several years.

She can still recall the indignity faced by "the women, the children and the elderly - some of whom were being carried on the shoulders of their sons" after they ran for their lives amidst the sound of deafening "bombing".

"The militants forced the women the burqa (an enveloping outer garment worn by women which fully covers the body and the face) upon us, but that afternoon I saw women running for their lives without covering themselves with the chadar (traditional Pashtun cloth that envelops the body from head to foot)," Khan said.

"I never want to go through that again," she said resolutely. "We will not let anyone bring us to the brink, and this time, we will not be deceived."

Women living in Khyber Pakhtunkhwa's idyllic Swat valley are determined that Taliban militants will not take root in their community again. Credit: Zofeen T. Ebrahim/IPS



The images of dead bodies on streets are as fresh as the hushed tones that echo in her ears of elders talking of young girls from her family being kidnapped, raped, and even forced into marriage to militant commanders and of defiant men who were punished in the most barbaric manner including be-

ing beheaded and slaughtered. The victims were then put on public display. "I was old enough to remember many things," she said.

"I don't think I have healed and come out of the horror of all that I witnessed," said Khan. "Neither has anyone else; we just don't talk about it and have bottled it all up."

In 2002 a firebrand cleric from Swat, Mullah Fazlullah, set up his headquarters at his village in Imam Dehri.

Between 2004 and 2007, he started wooing the locals, especially the women, through several dozen illegal FM radio stations promising the Nizam-e-Adal (Islamic justice sys-

tem), not just in Swat but the entire Malakand division, of the KP province, comprising the districts of Bajaur, Buner, Chitral, Dir and Shangla. By 2007, the TTP had established its writ in the valley, just 160 km from the country's capital, Islamabad, while the 20,000 army troops deployed looked on helplessly. The Taliban spokesperson Muslim Khan had told IPS in a 2009 interview: "We want to give women their rightful place in Islam".

"People say it was the women of Swat who supported Fazlullah by giving large donations, even their jewellery, but no one asks why," said Musarrat Ahmad Zeb, a Pakistani politician from Swat, who had been a member of the National Assembly of Pakistan, from June 2013 to May 2018.

Talking to IPS from Swat, she said the TTP promised quick justice to the locals, which they had enjoyed when the wali ruled Swat and had eroded after the princely state acceded to Pakistan in 1969. Zeb is the widowed wife of Miangul Ahmed Zeb, son of the wali of Swat, Miangul Jahan Zeb.

But instead of giving the women what the TTP promised, they took away their right to life altogether. They were forced to give up jobs where there was interaction with men, they were forbidden from walking to the market unescorted and adolescent girls were not allowed to go to school.

Twenty-one-year-old Gulalai Noor is worried she may have to close down her beauty parlour in Mingora, the capital city of Swat.

"We had a fairly good clientele, but since the last two months, it's a trickle. If this continues, how will we be able to pay the rent and utility bills of the place?" she told IPS over the phone. She not only supports her parents but also pays for her tuition. Noor is enrolled in the two-year diploma course for a lady health visitor programme.

Senator Mushahid Hussain Sayed, the chairperson of the Senate Committee on Defence and National Security, told IPS the "resurgence of terrorism" in KP was of "serious concern", recalling the sacrifices made by Pakistan's armed forces and the people to combat and contain the "scourge".

But the arrival of the Taliban is not new and not in Swat alone. "They have been there for many years and are everywhere in KP. I have been bringing it to the notice of colleagues in the assembly since 2018," Mohsin Dawar, a legislator, from North Waziristan, and chairperson of the National Democratic Movement, a nationalist party.

He told IPS the militants got energized after the Taliban took over Kabul last year.

According to a recent research paper produced by the Islamabad-based think tank, Pak Institute of Peace Studies, as many as 433 people were killed and 719 injured in 250 attacks in Pakistan between August 15, 2021.

Terming them "isolated incidents of terrorism", the officials claimed all did not take place in KP. However, the TTP has

claimed responsibility for a majority of these attacks.

Last month eight six persons, including a former peace committee head Idrees Khan, were killed by a remote-controlled bomb attack. Khan was at the forefront of mobilizing resistance against the Taliban in 2007. Earlier this month, a minister of Gilgit Baltistan was taken hostage; in return, they demanded the release of their comrades involved in the deadly 2013 terrorist attack on the Nanga Parbat base camp, in which foreign climbers were targeted. They also wanted an end to women's sports activities in GB. "These high-profile cases create fear among the general public and are very demoralizing for them," Dawar had said in the assembly recently.

While it was the "people's resistance" that had "contained" the situation, he warned it can get out of hand and become "even more dangerous than last time" if not taken notice of now.

Fazal Maula Zahid, a member of the Swat

Qaumi Jirga (a platform of elders and notables working for peace in the region), has high hopes for the youth and women of the valley. "If they come out as a collective force and are organized," he said, no harm can come to the valley.

"Today's youth are energetic and have seen or heard the troubles of their elders; they will not allow history to repeat itself," Zahid said, adding the people had no faith in government functionaries who have done little to protect the hapless people.

For a few weeks now, residents from different towns and cities of KP, like Khawazakhehla, Kabal, Matta, Mingora, Charbagh and Madyan, have been coming out to protest against the surge in terrorist attacks.

"At Mingora, there were more than 80,000 at Nishtar Chowk; it was huge," said Zahid, who attended the event. "I am told the one at Charbagh was even bigger!"

"It is heartening that people have risen against this resurgence and showed their resolve to never again allow this phenomenon to pollute their society," said Sayed and the "gains of the recent past are not frittered away".

He informed that at a committee meeting held earlier this month, it was resolved to "revitalise the counterterrorism apparatus", especially the National Counter Terrorism Authority, (responsible for making counter-terrorism and counter-extremism policies and strategies). He hoped, there "won't be a yawning chasm between words and deeds" and the interests of the people and the state will remain paramount, not "political expediency".

But these were only men, as the custom of segregation in public spaces is still prevalent.

However, said Zahid, in an unprecedented move, on October 21, a handful of women also protested in Madyan.

Both Noor and Khan said they, too, want to come out.

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022 (AMOUNTS IN MILLION TSHS.)			
	Current Quarter 30-Sep-22	Previous Quarter 30-Jun-22	
A ASSETS			
1 Cash	16,235	18,549	
2 Balances with Bank of Tanzania	79,725	30,837	
3 Investments in Governments Securities	181,308	186,981	
4 Balances with other Banks/Financial Institutions	18,307	24,893	
5 Cheques and items for Clearing	-	-	
6 Interbranch Floats Items	-	-	
7 Bills Negotiated	-	-	
8 Customers' liabilities for acceptance	-	-	
9 Interbank Loans Receivables	104,883	94,712	
10 Investments in Other Securities	515	613	
11 Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	604,425	542,174	
12 Other Assets	20,395	13,687	
13 Equity Investments	-	-	
14 Underwriting Accounts	-	-	
15 Property, Plant and Equipment	9,495	9,812	
16 Right of Use of Assets	5,814	6,413	
17 TOTAL ASSETS	1,041,102	928,671	
B LIABILITIES			
18 Deposits from other Banks and Financial Institutions	197,972	238,176	
19 Customer Deposits	646,828	524,291	
20 Cash Letters of Credit	755	1,100	
21 Special Deposit	-	-	
22 Payment orders/transfer payable	-	-	
23 Bankers' Cheques and Drafts Issued	38	48	
24 Accrued Taxes and Expenses Payable	4,957	5,184	
25 Acceptances Outstanding	-	-	
26 Interbranch Float Items	-	-	
27 Unearned Income and Other Deferred Charges	4,274	3,935	
28 Other Liabilities	9,142	5,209	
29 Lease Liabilities	7,108	7,657	
30 Borrowings	33,395	10,086	
31 TOTAL LIABILITIES	904,509	795,486	
32 NET ASSETS/(LIABILITIES)	136,593	133,185	
C CAPITAL AND RESERVES			
33 Paid-up Share Capital	62,670	62,670	
34 Capital Reserves	-	-	
35 Retained Earnings	47,976	47,976	
36 Profit/Loss Account	10,516	10,142	
37 Other Capital Accounts	10,431	12,397	
38 Minority Interest	-	-	
39 TOTAL SHAREHOLDERS' FUNDS	136,593	133,185	
40 Contingent Liabilities	103,833	103,833	
41 Non-Performing Loans and Overdrafts	19,425	14,427	
42 Allowance for Probable Losses	17,085	13,053	
43 Other Non-Performing Assets	108	197	
D PERFORMANCE INDICATORS:			
(i) Shareholders Funds to Total Assets	13.12%	14.34%	
(ii) Non-Performing Loans to Total Gross Loans	3.16%	2.63%	
(iii) Gross Loans and Advances to Total Deposits	73.50%	72.71%	
(iv) Loans and Advances to Total Assets	58.06%	58.38%	
(v) Earning Assets to Total Assets	85.53%	88.71%	
(vi) Deposits Growth	10.74%	9.09%	
(vii) Assets Growth	12.11%	7.79%	

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (AMOUNTS IN MILLION OF TSHS.)				
	Current Quarter 30-Sep-2022	Previous Quarter 30-Jun-2022	Current Year Cumulative 30-Sep-2022	Comparative Year (Previous Year) Cumulative 30-Sep-2021
I. Cash Flow From Operating Activities				
Net income/(loss)	7,800	7,651	22,397	16,080
Adjustment for non-cash items				
Impairment charge on loans and advances	3,282	1,829	7,224	10,343
Depreciation & Amortisation	783	815	2,400	1,930
Profit on disposal of items of property and equipment	-	111	111	(12)
Net change in Loans and Advances	(62,251)	(44,299)	(145,556)	(32,457)
Gain/(loss) on Sale of Assets	-	-	-	-
Net change in Deposits	81,988	63,606	156,890	99,412
Net change in Short Term Negotiable Securities	2,962	(451)	2,135	(29,307)
Net change in Statutory Minimum Reserve	(1,533)	(166)	(2,468)	(3,194)
Net change in Other Liabilities	3,726	387	2,192	(2,793)
Net change in Other Assets	(6,109)	(2,092)	(2,122)	4,023
Tax Paid	(1,693)	(2,901)	(6,287)	(5,492)
Others	-	-	-	-
Net cash provided/(used) by operating activities	28,955	26,490	36,919	58,533
II. Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(467)	(329)	(1,430)	(6,747)
Proceeds from sale of fixed assets	-	111	111	14
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others (T/Bonds, Bills & Repos)	-	-	-	-
Net cash provided/(used) by investing activities	(467)	(218)	(1,319)	(6,733)
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	-	-	-	(7,125)
Net change in other borrowings	23,309	2	23,308	(7,125)
Others	23,309	2	23,308	(7,125)
Net cash provided/(used) by financing activities	23,309	2	23,308	(7,125)
IV. Cash and Cash equivalents:				
Net Increase/(decrease) in Cash and Cash Equivalents	51,797	26,274	58,908	44,675
Cash and Cash Equivalents at the Beginning of the Quarter	146,304	121,805	338,933	123,352
Cash and Cash Equivalents at the End of the Quarter	197,841	148,044	197,841	148,027

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2022 (AMOUNTS IN MILLION OF TSHS.)							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Available for sale reserve	Total
Current Quarter							
Balance as at the beginning of the Quarter	62,670	-	58,118	-	-	12,397	133,185
Profit for the year	-	-	5,374	-	-	(1,966)	5,374
Change in fair value of government securities at FVOCI (Net of Tax)	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Release in Deferred tax on IFRS 9 day 1	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	62,670	-	63,492	-	-	10,431	136,593
Previous Quarter							
Balance as at the beginning of the Quarter	62,670	-	51,717	1,093	-	14,568	130,049
Profit for the year	-	-	5,307	-	-	-	5,307
Change in fair value of government securities at FVOCI (Net of Tax)	-	-	-	-	-	(2,171)	(2,171)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Release in Deferred tax on IFRS 9 day 1	-	-	-	-	-	-	-
Regulatory Reserve	-	-	1,093	(1,093)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	62,670	-	58,118	-	-	12,397	133,185

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (AMOUNTS IN MILLION OF TSHS.)				
	Current Quarter 30-Sep-22	Comparative Quarter 30-Sep-21	Current Year Cumulative 30-Sep-22	Comparative Year Cumulative 30-Sep-21
1 Interest Income	23,586	19,227	66,332	54,084
2 Interest Expense	9,069	4,615	24,534	18,786
3 Net Interest Income	14,517	12,612	41,798	35,298
4 Bad Debts Written Off	-	-	-	-
5 Impairment Losses on Loans and Advances	3,282	3,867	7,224	10,343
6 Non-Interest Income	6,322	6,093	16,544	17,794
6.1 Foreign Currency Dealing and Translation gains/(Loss)	2,329	2,487	7,065	5,870
6.2 Fees and Commissions	3,447	2,805	8,840	7,748
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	546	801	639	4,176
7 Non-Interest Expense	9,757	9,420	28,721	26,469
7.1 Salaries and Benefits	4,576	4,015	13,848	12,038
7.2 Fees and Commission	5,181	5,405	14,873	14,631
7.3 Other Operating Expenses	7,800	5,418	22,397	16,080
8 Operating Income/(Loss)	2,424	1,898	6,881	4,926
9 Income Tax Provision	5,376	3,520	15,516	11,154
10 Net Income/(Loss) After Income Tax	(1,944)	428	6,830	(904)
11 Other Comprehensive Income (Itemize)	(1,944)	428	6,830	(904)
11.1 Net gain on Available for Sale Financial Assets (Net of Tax)	3,410	3,948	22,346	10,250
12 Total comprehensive income/(loss) for the year	281	272	281	272
13 Number of Employees	34	22	50	24
14 Basic Earnings Per Share	15	14	15	14
15 Number of Branches	-	-	-	-
PERFORMANCE INDICATORS:				
(i) Return on Average Total Assets	2.29%	1.82%	2.20%	1.93%
(ii) Return on Average Shareholders' Funds	17.15%	13.65%	16.49%	14.42%
(iii) Non-Interest Expenses to Gross Income	46.82%	50.36%	49.23%	50.23%
(iv) Net Interest Income to Average Earning Assets	7.26%	8.19%	6.97%	7.64%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEPTEMBER 2022

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

Name and Title	Signature	Date
COSMAS T. KIMARIO MANAGING DIRECTOR		14.10.2022
WILLIS MBATIA HEAD OF FINANCE		14.10.2022
MAGRETH GEORGE HEAD OF INTERNAL AUDIT		14.10.2022



Thursday 27 October 2022

UBA's diversified business hedge against financial risks

NEW YORK

United Bank for Africa (UBA) Plc has disclosed that its diversified business model in key international markets on the continent and around the world, continues to act as a hedge and to position the Group to better mitigate business risks arising from the financial, economic and political environment.

UBA Group Managing Director/Chief Executive Officer, Oliver Alawuba, who stated this, pointed out that due to its wide reach and network, the banking group is strengthened and largely insulated from internal and external challenges that have become com-

monplace amongst financial institutions on the continent.

Alawuba was speaking in an exclusive chat with pressmen on the sidelines of a four-day UBA Group International Banking Conference which took place in New York, organised and hosted by UBA America between October 17th and 21st, 2022.

As he highlighted the various challenges plaguing banks and financial institutions in Africa and beyond, including credit risks, market risks and even operational risks, Alawuba explained that with UBA's vast foray into key markets, the bank has put in place solutions that will help hedge against losses arising such risks.

He said, "There are

several challenges for Nigerian and African banks such as issues of payments, currency depreciation amongst others, but over the years, at UBA, we have developed the capacity to effectively manage these risks whilst we continue to pursue our growth strategy.

Continuing, he said, "UBA is a diversified institution in terms of the businesses and sectors we support. Some of the countries where we are present, like Zambia, Guinea and Mozambique have not witnessed currency depreciation, and so, the diversified nature of our business is a key positive. It gives us the

leverage and provides business resilience. Furthermore, our presence in global financial centres such as New York, Paris, and London provide further diversification of revenues and hedges against devaluation on the African continent. UBA America has been providing banking services to African institutions for over three decades, we know Africa very well and understand how to mitigate the risks of doing business in Africa."

The Group CEO added that the International Banking Conference was aimed at proffering solutions, noting that African banks were af-

forded the opportunity to come together, share experiences and acquire tactical strategies to address the continents' big financial challenges. The well-attended event saw the convergence of senior representatives from leading African Banks, Sovereigns, Central bankers, and key players in the global financial landscape.

Speakers at the conference included the Deputy Governor, the Economic Policy Directorate, Central Bank of Nigeria, Dr. Kingsley Obiora, who represented the Governor, Mr. Godwin Emeifele, the Director & Global Head Trade Finance, Afrexim

Bank, Gwen Mwaba, Director, Regulatory and Finance Crimes Compliance, Exiger, Derik Riesche, amongst other notable financial, non-financial and compliance experts.

The Convener of the event and Executive Director UBA Group/CEO UBA America, Sola Yomi-Ajayi, said that the objective of the conference was to build and strengthen the financial ecosystem, adding that the Group has been working with African commercial banks and sovereign entities.

She said, "UBA has been leveraging its extensive network to improve access to financial markets in addition to providing capacity-building initiatives for the development of the African financial ecosystem. A key takeaway from this conference is that the risks pertaining to Africa can be de-risked, and we can make it more attractive to do business with African financial institutions.

"There are risks and concerns about

money laundering and financing of terrorism, and these can be de-risked through building strong AML frameworks, strengthening internal controls as well as leveraging technology to improve transaction monitoring on the continent. We can also do this through structured trade finance and innovative solutions to bridge the foreign currency receivables on the continent," she added.

United Bank offers banking services to more than thirty million customers across 1,000 business offices and customer touch points in 20 African countries.

Operating in New York, London, Paris, and Dubai, UBA is connecting people and businesses across Africa through retail, commercial and corporate banking, innovative cross-border payments and remittances, trade finance and ancillary banking services.

TCB net profit after tax more than doubled

By Guardian Reporter

Tanzania Commercial Bank quarterly net profit after income more than doubled to 1.95bn/- during the third quarter of this year from 869mn/- recorded during similar quarter of last year.

The bank's unaudited financial statement for the quarter ending September this year shows the increase resulted into slight increase of operating profit and decreased tax provision.

Operating profit increased to 3.47bn/- during the third quarter of this year from 3.05bn/- during similar quarter last year while income tax provision slowed to 1.52bn/- from 2.18bn/- respectively.

However, cumulative net profit after income tax slowed to 5.6bn/- during the first three quarters of this year from 8.4bn/- recorded during three quarters of last year due to decrease of operating profit to 10.6bn/- from 15bn/- respectively.

The cumulative net interest income slowed to 68.1bn/- during nine months of this year from 70bn/- recorded during nine months of this year due to increase interest expenses, amid growing interest incomes.

Cumulative interest income increased to 103.7bn/- during the first three quarters of this year from 99.1bn/- during the first three quarters of last year while cumulative interest expenses increased to 35.5bn/- from 29bn/- respectively.

The statement shows cumulative non interest incomes increased to 26.8bn/- in 2022 from 25bn/- in 2021 while on quarterly basis, non-interest incomes went up to 10.6bn/- during the third quarter of this year from 6.5bn/- during the third quarter of last year.

Earnings per share doubled to 62/- during the third quarter of this year from 31/- recorded during similar quarter of last year, but, cumulatively, earnings per share slowed to 181/- from 299/- respectively.

Number of employees slowed to 1,089 during the period ending September this year from 1,103 recorded during the period ended in September last year, while number of branches increased to 48 from 47 respectively.

The bank's total asset reached 1.29trn/- during the third quarter of this year from 1.28trn/- during the second quarter while lending improved to 821.8bn/- from 770.3bn/- respectively.

The statement shows cash slightly went down to 56.1bn/- during the third quarter of this year from 62.1bn/- during the second quarter while investment in government securities slightly went up to 105.9bn/- from 105.1bn/- respectively.

Balance with Bank of Tanzania (BoT) went down to 33.4bn/- from 48.6bn/- respectively while balance with other banks and financial institutions slowed to 78.9bn/- from 84.8bn/- respectively.

According to the statements, customer deposits slightly decreased to 834.4bn/- during the third quarter of this year from 835.5bn/- during the second quarter, while special deposits decreased to 147.8bn/- from 172.7bn/- respectively.

Shareholders' finds went up to 118.5bn/- during the third quarter from 116.7bn/- during the second quarter.



Canara Bank (Tanzania) Ltd.

(Together we can build a better life)

PUBLICATION OF UNAUDITED FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2022.

(Amount in Million Tshs)

	Current Quarter 30th September 2022	Previous Quarter 30th June 2022
A ASSETS		
1 Cash	1,035.91	533.23
2 Balances with Bank of Tanzania	5,700.62	5,905.93
3 Investment in Government Securities	43,397.06	41,322.94
4 Balances with other banks and Financial Institution	1,872.40	1,579.50
5 Cheques and Item for Clearing	44.68	11.61
6 Inter-branch float items	-	-
7 Bills negotiated	-	-
8 Customer Liabilities for Acceptances	-	-
9 Interbank Loan Receivables	5,333.24	24,548.82
10 Investment in other securities	-	-
11 Loans, advances and Overdrafts (Net of allowances for probable losses)	47,624.19	47,341.87
12 Other Assets	1,499.65	1,249.05
13 Equity Investments	-	-
14 Underwriting Accounts	-	-
15 Property, Plant and Equipment	532.62	614.20
16 TOTAL ASSETS	107,040.38	123,107.15
B LIABILITIES		
17 Deposits From Other Banks	11,595.00	23,150.00
18 Customer Deposits	52,432.17	56,818.67
19 Cash Letters of Credit	-	-
20 Special Deposits	-	-
21 Payment Orders / Transfers Payable	-	-
22 Bankers cheques and Drafts issued	-	-
23 Accrued taxes and expenses payable	1,551.67	1,709.94
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	620.20	417.02
28 Borrowings	-	-
29 TOTAL LIABILITIES	66,199.04	82,095.63
30 NET ASSETS / (LIABILITIES) 16 Minus 29	40,841.33	41,011.52
C SHAREHOLDERS FUNDS		
31 Paid Up Share Capital	32,830.00	32,830.00
32 Capital Reserves	1,367.28	1,335.35
33 Retained Earnings	5,549.14	6,073.52
34 Profit/(Loss)/Account	1,094.91	772.64
35 Other Capital Accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS FUNDS	40,841.33	41,011.52
38 Contingent Liabilities	5,476.54	4,355.43
39 Non Performing loans and advances	1,707.74	1,634.45
40 Allowances for Probable Losses	441.08	426.67
41 Other non performing Assets	-	-
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	38.16%	33.31%
(ii) Non performing loans to total gross loans	3.55%	3.42%
(iii) Gross loans and advances to Total Assets	75.05%	59.71%
(iv) Loans and advances to Total assets	44.49%	38.46%
(v) Earning Assets to Total Assets	91.77%	93.25%
(vi) Deposit Growth	-19.93%	1.89%
(vii) Assets Growth	-13.05%	0.48%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH SEPTEMBER 2022

(Amount in Million Tshs)

	Current Quarter 30th September 2022	Comparative Quarter Previous Quarter 30th September 2021	Current Year Cumulative 30th September 2022	Comparative Previous Year Cumulative 30th September 2021
1 Interest Income	2,079.17	2,484.38	6,667.88	7,201.42
2 Interest Expenses	851.73	811.26	2,536.19	2,431.70
3 Net Interest Income (1 minus 2)	1,227.43	1,673.12	4,131.69	4,769.72
4 Bad debts written off	-	-	-	-
5 Impairment Losses on loans and Advances	14.41	(50.75)	3.16	87.72
6 Non-Interest Income	140.15	230.15	463.59	575.76
6.1 Foreign Currency Dealings and Translation Gains/(loss)	24.19	32.84	141.63	97.99
6.2 Fees and Commission	115.96	197.51	321.96	477.77
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non-Interest Expenses	916.84	827.73	2,848.82	2,465.44
7.1 Salaries and Benefits	389.05	334.90	1,239.45	1,034.27
7.2 Fees and Commissions	9.53	9.57	21.29	21.43
7.3 Other Operating Expenses	518.27	483.26	1,589.07	1,399.74
8 Operating Income/(Loss)	436.33	1,126.29	1,742.31	2,802.32
9 Income Tax Provision	114.06	270.00	647.40	810.00
10 Net income (loss) after income tax	322.26	856.29	1,094.91	1,992.32
11 Number of Employees	26	25	26	25
12 Basic Earnings Per Share	10	26	33	61
13 Diluted Earnings Per Share	10	26	33	61
14 Number of branches	1	1	1	1
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets (% Annualized)	1.12%	2.73%	1.19%	2.17%
(ii) Return on average shareholders' funds (% Annualized)	3.15%	8.71%	3.57%	6.88%
(iii) Non interest expenses to gross income (%)	67.04%	43.49%	62.02%	45.93%
(iv) Net Interest Income to average earning assets Annualized (%)	4.61%	5.75%	4.89%	5.56%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2022

(Amount in Million Tshs)

	Current Quarter 30th September 2022	Previous Quarter 30th June 2022	Current Year Cumulative 30th September 2022	Previous Year Cumulative 30th September 2021
I Cash flow from operating activities				
Net Income (Loss)	322.26	164.89	1,094.91	1,992.32
Adjustment for:				
Impairment / Amortization	97.76	93.81	(18.13)	301.84
-Net change in loans and advances	(282.33)	(193.50)	3,491.20	(3,387.81)
Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(15,941.50)	1,481.44	(28,057.44)	2,727.61
-Net change in Short term negotiable securities	-	-	-	-
-Net Change in Other Liabilities	228.99	(755.60)	1,040.87	1,245.24
-Net change in Other Assets	2,159.75	363.49	(95.21)	(1,082.07)
-Tax paid	(114.06)	(233.33)	(847.40)	(810.00)
-Others	-	-	-	-
Net cash provided (used) by operating activities	(13,528.12)	915.20	(24,292.19)	987.32
II Cash flow from investment activities				
Dividend Received	-	-	-	-
Purchase of fixed assets	(16.18)	(73.18)	312.89	(6.03)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of non-dealing securities	2,651.94	(8,951.94)	(7,770.60)	(2,171.58)
Proceeds from sale of non-dealing securities	-	-	-	-
-Others	-	-	-	-
Net cash provided (used) by investing activities	2,635.76	(8,925.12)	(7,467.71)	(2,177.81)
III Cash flow from financing activities				
Regulation of long-term debt	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	(492.45)	-	(492.45)	-
Payment of cash dividends	-	-	-	-
Net change in other borrowings	(70.98)	(69.25)	(207.78)	(188.24)
Others - Payment of lease liability	(683.43)	(68.25)	(700.23)	(188.24)
Net cash provided (used) by financing activities	(683.43)	(68.25)	(700.23)	(188.24)
IV Cash and Cash Equivalents:				
Net increase (decrease) in cash and cash equivalent	(11,455.79)	(9,078.17)	(32,450.13)	(1,378.53)
Cash and Cash Equivalents at the beginning of the Quarter / Year	26,106.96	35,186.13	47,101.31	36,886.83
Cash and Cash Equivalents at the end of the Quarter / Year	14,651.18	26,106.96	14,651.18	35,518.30

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2022

(Amount in Million Tshs)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year 30/09/2022							
Balance as at the beginning of the year	32,830.00	-	6,129.50	1,279.37	-	-	40,238.87
Profit for the year	-	-	1,094.91	-	-	-	1,094.91
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(492.45)	-	-	-	(492.45)
Regulatory Reserve	-	-	(87.91)	87.91	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	32,830.00	-	6,644.05	1,367.28	-	-	40,841.33
Previous Year 31/12/2021							
Balance as at the beginning of the year	32,830.00	-	4,754.21	41.35	-	-	37,625.56
Profit for the year	-	-	2,613.31	-	-	-	2,613.31
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,238.02)	1,238.02	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	32,830.00	-	6,129.50	1,279.37	-	-	40,238.87

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH SEPTEMBER 2022.

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

Name	Title	Signature	Date
T R BALAJI RAO	CHIEF EXECUTIVE OFFICER		24-Oct-22
FADHILI PIETRO SANGA	HEAD OF FINANCE		24-Oct-22
FREDRICK HIPPOLITE	CHIEF INTERNAL AUDITOR		24-Oct-22

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	Title	Signature	Date
RAJAB SKAKUSA	DIRECTOR		24-Oct-22

Personal finance tips that will change your life: part two

By Kelvin Mkwawa

There is never a better time to start your finance education. Financial literacy is the cornerstone of living a healthy, happy, and successful life. You can always improve your financial status so it is never too late to learn a few simple finance tips that will add value to your life. This article is a continuation of last week's one; Last week I've shared three financial tips that will help you to be financially stable; don't ever co-sign a loan, make savings a habit, and review your bank account transactions frequently. This week, I will share five more personal finance tips that will change your life:

Spend Within Your Means – It is well known that most of us spend more than our income which leads to debt and stressful life. We need to start learning how to live within our means; most of us are not used to living within our income. We can learn



Kelvin Mkwawa,

how to spend within our means; this does not mean buying less and cheap stuff but rather

planning our spending wisely. Learn to spend within your income and you will avoid a lot of money problems.

Don't Borrow Money You Can't Afford – In an ideal world, everyone would have enough money for his/her needs but that is not the case so some of us will need to borrow money to cater to our needs. But unhealthy borrowing can cause you serious problems in such that can affect your finances and hence your life. Don't borrow excessively and if you borrow, make sure it is within your limit and can repay it easily.

Don't Lend Money You Can't Afford to Lose – Here is the rule of thumb on lending money to people: If you can't afford to lose it, don't lend it. For example, if someone wants to borrow some money from you and you want to use that money in the near future, don't lend it. My advice when you decide to lend to someone is

not to expect to get your money back; this will save you the headache of chasing someone to pay you back and prepare you for the worse financially.

Have an Emergency Fund – We never know what could happen to us and life happens (i.e., loss of a job, car breakdown, etc.) to us anytime so we should be prepared. The emergency fund is very important because it can keep you afloat in a time of need without having to rely on expensive short-term loans. So how much should you save for your emergency fund? A good rule of thumb is to have an emergency fund that will cover six (6) months of your living expenses. It is never late to start building your emergency fund so start saving now!

Seek a Financial Advisor – Even when you barely have any assets or enough money, it's always good to seek advice on your finances. A financial advisor will

help you to identify your financial goals and steer you in the right direction on how to get there. Don't wait until you have a crisis to seek financial advice, do it now.

To conclude, I want to reiterate that you do not have to be wealthy to be in control of your finances. In today's World, financial literacy is needed more than ever; whether you are poor or rich, managing your finances is imperative to have a financial stability life. I know in the beginning it might be hard to plan and live your life per your financial goals, but slowly you will be able to ensure every life choice you make, brings you closer to your financial goals. If you are still reading this, I want to assume that you have decided to take your financial life more seriously, so start now!

Kelvin Mkwawa, MBA is a Seasoned Banker. He can be contacted through email address: Kelvin.e.mkwawa@gmail.com

How banks are harnessing new age loyalty tech solutions

By Gabi Kool

With average global inflation forecast to hit 7.5% by the end of 2022, business and consumer confidence has fallen by the biggest margin in a decade. From the pandemic to an international cost-of-living-crisis, there has been little respite in recent years and both businesses and individuals are feeling the pressure.

For incumbent retail banks, these major economic events have played out against a backdrop of rising competition as an unprecedented number of digital first and investor backed neobanks and fintechs have emerged, looking to carve out a share of the market.

So, what does this mean? All banks, and especially incumbents, are having to fight harder to attract and retain their customers. But competition is no bad thing. This pressure is forcing banks to innovate and adapt, and it's exciting to see how financial services providers of all types are developing their digital capabilities and focusing on a more holistic customer experience - extending beyond the traditional service offering.

And one way in which they are trying to win the battle for customers is through new-age, technology and data-empowered, loyalty programmes which break the mould.

Supporting and incentivising financial wellbeing in the current economic conditions, financial wellbeing has understandably become one of the top priorities for businesses and individuals striving for stability.

As a result, a range of innovative new loyalty solutions have emerged that can allow banks to demonstrate a genuine understanding of their customers' financial concerns and priorities, supporting and rewarding positive financial choices that suit their individual situation.

Using data, banks can move beyond the one-size-fits-all approach and ensure that the rewards and incentives they offer will truly support and add value to the lives of their customers whatever their stage of life



- whether they're a student, buying a house, or planning for retirement.

This could involve offering accessible incentives to customers to encourage them to improve their credit score or pay bills on time, for instance. Or banks could allow members to earn rewards that support them with essential day-to-day purchases like groceries and mobile data.

Democratising rewards
Banks are also realising the value in opening up loyalty programmes to wider audiences. Where loyalty programs do exist, they have often tended to be geared towards the highest tier of customer only - meaning many banks have been missing out on a vital way of engaging and supporting a broader customer base.

But some traditional programmes have been losing impact and banks need to create an offering that meets the needs and preferences of individual customers. That means moving away from a focus purely

on higher tier customers, and instead concentrating on rewarding the un-rewarded, or the under-rewarded.

By democratising rewards with customisable programmes, banks can not only support retention, but also drive the acquisition of new customers. In less mature markets like Africa - where 57% of the population do not have a traditional bank account - loyalty programmes can be an effective means of bringing the unbanked into the market.

African Bank, for example, recently launched a new loyalty programme built around their ambition to deliver sustainable, accessible, and inclusive financial services to all South Africans. The custom-built program has been created to work for all the bank's customers and will allow members to earn and redeem loyalty points with a network of partners - covering those day-to-day purchases, as well as exclusive aspirational rewards - as well as incentivise positive financial behaviour.

Bringing loyalty to the boardroom

Banks are increasingly understanding how loyalty programmes can not only help retention and acquisition, but also be a key tool in supporting wider business strategy. And, by using the latest in loyalty technology, banks accurately measure these programmes, elevating loyalty from a marketing initiative to a vital tool that can be understood by the boardroom.

While the outlook for the global economy remains uncertain, banks still need to protect their customer base against increasing competition. To do so, banks' service offering needs to reflect the fact that all customers are valuable, and that they can play an active role in supporting their financial wellbeing. By using loyalty technology to get a deep understanding of their customers, and adding value to their lives, banks can strengthen their relationships - and stay a step ahead of the pack.

Gabi Kool is the President of Loylogic, the world's leading innovator and creator of points' experiences, insights, commerce and engagement.

Global economy for a recession, central banking stay unchained

BENGALURU,

The global economy is approaching a recession as economists polled by Reuters once again cut growth forecasts for key economies while central banks keep raising interest rates to bring down persistently-high inflation.

One bright spot is that most major economies already in a recession or heading into one are starting with relatively low unemployment compared with previous downturns. Indeed the latest poll expects the smallest gap between growth rates and joblessness in at least four decades.

But while that might deaden the intensity of recessions - most respondents say it will be short and shallow in key economies - that may also keep inflation elevated for longer than most currently expect.

A majority of the top global central banks are over two-thirds of the way to the expected terminal interest rate, but with inflation still much higher than their mandates, the risk is those rate expectations are too low.

After being late to call the inflation problem, global central banks have spent most of this year frontloading rate hikes to catch up. Most economists and central banks are of the view there will be little work left to do next year.

Michael Every, global strategist at Rabobank, said "risk of a global recession" is what everyone's talking about and has become mainstream in forecasts. "I think that's pretty much a no-brainer when you look at the trend in all the key economies."

Looking at the low jobless rate is problematic, Every said, because it is a lagging indicator and "the longer it stays stronger the more central banks will feel that they can continue to hike rates."

Of the 22 central banks polled this time, only six were expected to hit their inflation targets by the end of next year. That was a downgrade from July surveys, where two-thirds of 18 were expected to hit their respective targets by then.

Analysts at Deutsche Bank wrote: "... history never repeats exactly, but since inflation forecasting has generally been so poor over the last 18 months, it's worth us asking what normally happens when inflation breaches these thresholds. The answer is that it's normally quite sticky."

In the meantime global equity and bond markets are in disarray while the U.S. dollar is at a multi-decade peak in foreign exchange markets based on U.S. rate expectations.

A strong 70% majority of economists, 179 of 257, said chances of a sharp rise in unemployment over the coming year were low to very low, underscoring how widespread the view is among forecasters that it won't be a devastating recession.

Global growth is forecast to slow to 2.3% in 2023 from an expected 2.9% this year, followed by a rebound to 3.0% in 2024, according to Reuters polls of economists covering 47 key economies taken Sept. 26-Oct. 25.

Lib-Dem call UK banks windfall tax over profits

LONDON

HSBC's quarterly profits have increased by more than forecasts of \$3.2bn (£2.8bn) had predicted as the bank enjoys a windfall from rising interest rates, fuelling calls for an excess profits tax on UK banks.

The lender reported pre-tax profits of \$700m more than average analyst estimates, boosted by an increase in net interest income, which is the difference between what the bank charges for loans and what it pays in interest on deposits.

Net interest income jumped by a third to \$8.6bn in the three months to the end of September.

The Liberal Democrats are now calling for a windfall tax on the sector, as the chancellor, Jeremy Hunt, and new prime minister, Rishi Sunak, look at ways to plug a £40bn hole in the public finances.

The Lib Dem MP and Treasury spokesperson, Sarah Olney, said: "The public will find it hard to stomach banks raking in large profits whilst their mortgage bills spiral out of control."

"The chancellor should certainly explore taxing excess profits from the banks, especially if the alternative is painful cuts to our public services."

The Bank of England has increased rates to 2.25% from record lows of 0.1% last year, in an attempt to tackle inflation.

Those rate rises, as well as fallout from the disastrous Liz Truss mini-budget, sent mortgage and loan rates



soaring for everyday customers.

The chancellor is considering whether to scrap a planned reduction in the surcharge, a special tax levied on banks. It was set to fall from 8% to 3% in April 2023, to compensate for a rise in corporation tax.

Olney said that the government should "rule out" cutting the bank surcharge. "The fact Conservative MPs want to slash taxes on big banks whilst imposing spending cuts on hospitals and schools is a disgrace. It shows just how out of touch this Conservative government has become," she added.

HSBC's chief executive, Noel Quinn said during Tuesday's results presentation he would prefer the government to avoid raising taxes for UK banks.

"The financial services sector already pays an amount of tax that's in excess of normal corporates in the UK ... so I would hope that there isn't a windfall tax, but that's a matter for the chancellor to decide," Quinn said.

While HSBC's third quarter profits were down 42% from the same period

last year, the bank was facing tough comparisons. That was partly due to a \$2.4bn charge linked to the pending sale of its French retail bank, and the fact that - like most lenders - HSBC was releasing cash that it had originally put aside for defaults during the Covid crisis last autumn.

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HSBC said on Tuesday it had put aside \$1.1bn to protect itself against potential defaults in the third quarter. That is more than the \$884m analysts had expected, and compares with the \$659m it released last year.

That included a \$300m charge related to the UK business, the bulk of which was meant to protect against "heightened economic uncertainty". The chief financial officer, Ewen Stevenson, said rival banks were likely to take similar charges as they prepare for a "mild recession" in the UK.

The bank said economic conditions had deteriorated due to the invasion



STANDARD CHARTERED BANK TANZANIA LIMITED PUBLICATION OF FINANCIAL STATEMENTS Q3 2022

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



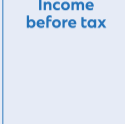
Financial KPIs

Total Income



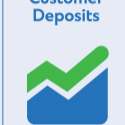
44% YoY
TZS 119 Billion

Operating Income before tax



165% YoY
TZS 92 Billion

Customer Deposits



2% QoQ
TZS 11 Trillion

Total Assets



3% QoQ
TZS 17 Trillion

Our Stands



CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2022

(Amounts in million shillings)

	Current Quarter 30th Sept 2022	Previous Quarter 30th June 2022
A ASSETS		
1 Cash	20,764	24,239
2 Balances with Bank of Tanzania	199,459	40,623
3 Investment in Government securities	427,798	468,097
4 Balances with other banks and Financial Institutions	50,871	282,278
5 Cheques & Items For Clearing	1,346	1,648
6 Inter branch/branch items	-	-
7 Bills negotiated	-	-
8 Customer's liabilities for acceptances	-	-
9 Interbranch Loans Receivables	188,909	6,517
10 Investment in other securities	875,949	856,760
11 Loans, advances and overdrafts (Net of allowances for probable losses)	38,701	35,421
12 Other Assets	-	-
13 Equity Investments	7,397	7,207
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,751,194	1,699,760
16 TOTAL ASSETS	1,751,194	1,699,760
B LIABILITIES		
17 Deposits from other banks and financial institutions	31,199	9,282
18 Customer deposits	1,194,285	1,166,039
19 Cash Letters Of Credit	25,939	22,980
20 Special deposits	-	-
21 Payment orders/transfers payable	1,554	1,326
22 Interbranch/branch items	26,294	19,456
23 Acceptances Outstanding	-	-
24 Other liabilities	-	-
25 Unearned income and other deferred charges	12,650	16,342
26 Other Liabilities	66,568	72,592
27 Profit/Loss account	35,852	65,471
28 Borrowings	1,394,341	1,356,548
29 TOTAL LIABILITIES	1,394,341	1,356,548
30 NET ASSETS/(LIABILITIES) (16 minus 29)	356,853	343,212
C SHAREHOLDERS' FUNDS		
31 Paid-up Share Capital	101,092	101,092
32 Capital reserves	799	799
33 Retained earnings	178,873	178,873
34 Profit/Loss account	68,049	52,050
35 Other capital accounts	8,038	3,245
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	356,853	343,212
LIABILITIES AND SHAREHOLDER'S FUND	1,751,194	1,699,760
38 Contingent liabilities	2,562,810	2,541,383
39 Non performing loans & advances	21,971	28,377
40 Allowances for probable losses	12,274	11,466
41 Other non performing assets	-	-
D SELECTED FINANCIAL CONDITION INDICATORS		
i Shareholders Funds to total assets	20.4%	20.2%
ii Non performing loans to total gross loans	2.5%	2.9%
iii Gross loans and advances to total deposits	71.4%	72.8%
iv Loans and Advances to total assets	50.0%	50.4%
v Lending Assets to Total Assets	88.1%	92.6%
vi Deposit Growth	4.4%	4.1%
vii Asset Growth	3.0%	2.6%

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

Name and Title	Signature	Date
Herman Kasekende - Chief Executive Officer	[Signature]	24-Oct-2022
Rayson Faya- Chief Finance Officer	[Signature]	24-Oct-2022
Pamela Nnyka - Chief Internal Auditor	[Signature]	24-Oct-2022

Name and Title	Signature	Date
Ami Mpingwe	[Signature]	24-Oct-2022
Sosthenes Keve	[Signature]	24-Oct-2022

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 30TH SEPTEMBER 2022 (Amounts in million shillings)

	Current Quarter 30th Sept 2022	Comparative Quarter (Previous Year) 30th Sept 2021	Current Year Cumulative 30th Sept 2022	Comparative Year Cumulative (Previous Year) 30th Sept 2021
1 Interest income	26,032	22,861	71,755	63,296
2 Interest expense	(3,548)	(2,094)	(9,829)	(12,288)
3 Net interest income (1 minus 2)	22,484	20,767	61,926	51,008
4 Bad debts written-off	-	-	-	-
5 Impairment losses on loans and advances	945	483	13,145	(10,200)
6 Non interest income	12,839	9,570	57,425	32,071
6.1 Foreign currency dealings/translation gain/(loss)	7,123	1,319	24,258	10,498
6.2 Fees and commission	5,716	6,065	17,456	18,287
6.3 Dividend income	-	-	-	-
6.4 Other operating income	-	2,186	15,911	3,286
7 Non interest expense:	(13,505)	(12,667)	(40,470)	(38,193)
7.1 Salaries and benefits	(9,259)	(8,353)	(27,265)	(26,742)
7.2 Fees and commission	(172)	(410)	(601)	74
7.3 Other Operating expenses	(3,971)	(4,092)	(12,584)	(13,146)
8 Operating income/(loss) before tax	22,763	18,153	92,026	34,686
9 Income tax provision	(6,744)	(4,851)	(23,977)	(10,723)
10 Net income/(loss) after income tax	16,019	13,302	68,049	24,513
11 Other Comprehensive Income (Items):				
11.1 Net gain/(loss) on changes in the fair value of available-for-sale financial assets	(2,417)	172	(2,428)	(487)
12 Total comprehensive income/(loss) for the year	13,602	13,474	65,621	24,026
13 Number of Employees	227	228	728	733
14 Basic Earnings Per Share	1,390	1,154	2,953	709
15 Number of Branches	4	4	4	4
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	5.2%	3.1%	6.8%	2.2%
(ii) Return on Average Shareholders' Fund	18.2%	17.0%	26.8%	10.8%
(iii) Non Interest Expense to Gross Income	38.2%	41.5%	33.5%	44.9%
(iv) Net Interest to Average Earning Assets	5.9%	4.6%	3.6%	4.3%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2022

(Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year 2022							
Balance as at the beginning of the year	101,092	-	216,281	0	799	10,467	326,740
Profit for the year	-	-	68,049	-	-	-	68,049
Other Comprehensive Income	-	-	-	-	-	(2,428)	(2,428)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(35,510)	-	-	-	(35,510)
Balance as at the end of the current period	101,092	-	246,721	0	799	8,039	356,853
Previous Year 2021							
Balance as at the beginning of the year	101,092	-	178,871	0	799	12,786	293,549
Profit for the year	-	-	35,510	-	-	-	35,510
Other Comprehensive Income	-	-	-	-	-	(2,319)	(2,319)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	101,092	-	214,381	0	799	10,467	326,740



STANDARD CHARTERED BANK TANZANIA LIMITED MINIMUM DISCLOSURES OF CHARGES AND FEES

Issued pursuant to regulation 11 of the Banking and Financial Institutions (Disclosures) Regulations, 2014



NO.	ITEM/TRANSACTION	CHARGE / FEES
1.0	Current Accounts	
(a)	Required minimum opening balance	Consumer and Private banking Ordinary: TZS 500,000; USD/EUR/GBP 500 Hifadhi: TZS 250,000; USD 250
(b)	Monthly service fee (breakdown per customer type)	Consumer and Private banking Ordinary: Balances below TZS 20mn; TZS 15,340 USD/EUR - 17.7 GBP - 14.16 Balances above TZS 20mn; TZS 9,500 USD/EUR 14.16 GBP 7.08 Diva: TZS 15,340 USD/EURO 15.34 Single Fee (Mkombozi): TZS 17,700 Hifadhi: None for digital account opened and TZS 9000 for non-digital account
(c)	Cheque withdrawal over the counter for Consumer and Private banking	Priority ledger fee: TZS 25,000 Cash withdrawal fee for amount below TZS 20mn TZS 8,000 USD 1.18% of the amount EURO 1.18% of the amount GBP 2.0% Min 6 Cash withdrawal fee for amount TZS 20mn and above TZS 2% max TZS 450,000 USD 2.0% Max USD 400 EURO 2.0% Max USD 400 GBP 2.0% Max USD 400
(d)	Fees per ATM withdrawal	TZS 1,500 USD \$1
(e)	ATM mini statement	TZS 600 USD 0.6
(f)	Interim statement per page	TZS 2,006/USD/EUR 4; GBP 2 Business banking: TZS 23,600 USD/EUR/GBP 24 Corporate: TZS 3,000 USD 12 Commercial: TZS 3,500 USD 15
(g)	Periodic scheduled statement	Consumer and Private banking free E-statements Business banking: Free E-statements Corporate: Waived Commercial: waived
(h)	Cheque book	Consumer and Private banking 30 Leaves: TZS 14,160 100 Leaves: TZS 35,400 Business Banking 100 Leaves: TZS 41,300; USD 41 Corporate Bank 100 leaves TZS 26,000 USD 12 Commercial 100 leaves TZS 30,000 USD 30
(i)	Dishonoured cheque	Consumer and Private banking - TZS: 0.35% of value, Min TZS 59,000, Max TZS 177,000 - USD/EUR: 0.35% of value, Min USD/EUR 89; Max USD/EUR 236 - GBP: 0.35% of value, Min GBP 89; Max GBP 177 Business Banking: Cheque Unpaid - Insufficient Funds TZS 271,400 USD/EUR/GBP 201
(j)	Special clearance	Non-Local Bank/Branch: TZS 47,200; USD/EUR 53 Local Bank/Branch: TZS 40,120; USD/EUR 40 GBP 40
(k)	Counter cheque	TZS 14,160; USD/EUR/GBP 14

(l) Stop payment	Consumer and Private banking TZS 35,400; USD/EUR 41; GBP 35 per Notice Business banking Stop Payment - for lack of Funds TZS 70,800 USD/EUR/GBP 71 Stop Payment, for any reason other than lost leaf TZS 35,400 USD/EUR/GBP 71
(m) Standing order	Consumer and Private banking TZS 3,500; USD/EUR/GBP 3.5 Business banking TZS 7,500 USD/EUR/GBP 15 Corporate: TZS 6500 USD 8.5 Commercial: TZS 7500 USD 15
(n) Balance enquiry	Consumer and Private 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
(o) New ATM card issuance	Free
(p) ATM card renewal or replacement (indicate costs for different card types)	TZS 20,000 USD/EUR 15; GBP N/A
(q) Overdrawn account interest charge	25% per annum charged daily on utilised amount
(r) Unarranged overdraft	- TZS: Interest at base rate plus 23%, Minimum TZS 10,000 per month - USD/EUR: Interest at base rate plus 23%, Minimum USD/EUR 15 per month - GBP: Interest at base rate plus 23%, Minimum GBP 10 per month
(s) Interbank transfer	Consumer and Private banking TZS 10,000 USD/EUR 5.37 Business Banking TZS 10,000 USD/EUR 5.37 Corporate Manual TZS 11,800 Electronic TZS 6,500 GBP N/A Commercial Manual TZS 11,800 Electronic TZS 6,500 GBP N/A Digital: TZS 10,000 USD/EUR 5.37 GBP N/A
(t) Bill payments through ATM	N/A
(u) Deposit fee	None
(v) Other (please specify)	N/A
(w) Savings Accounts	N/A
2.0 Savings Accounts	
(a) Required minimum opening balance	Consumer and Private banking Ordinary: TZS 500,000; USD/EUR/GBP 500 DIVA: TZS 500,000 USD 500 Tajirika Junior: TZS 250,000 Corporate Tajirika: TZS 500,000
(b) Monthly service fee	Monthly Ledger Fees for balances below TZS 10mn / USD / Euro 5,000 / GBP 5,000 Ordinary: TZS 8,260 USD/EUR 17.7 GBP 14.16 Monthly ledger fees for balances TZS 10mn/USD 5,000/ GBP 5,000 euro above Ordinary: TZS 7,000 USD/EUR 14.16 GBP 7.08 Monthly Ledger Fees for balances below TZS 10mn / USD / Euro 5,000 / GBP 5,000 DIVA: TZS 8,260 USD/EUR 17.7 GBP 14.16 Monthly ledger fees for balances TZS 10mn/USD 5,000/ GBP 5,000 and above DIVA: TZS 7,000 USD/EUR 15.34 GBP 7.08 Tajirika Junior: None Tajirika accounts: TZS 6000 for monthly average balance below TZS 500,000
(c) Interim statement	TZS 2,006 USD/EUR 4; GBP 2
(d) Account closure	TZS 29,500 USD/EUR 30

1.0 Electronic Banking	
(a) Internet banking monthly fee	Free
(b) Internet transfers	- Foreign telegraphic transfers USD/EUR: 53.1/59 GBP 47 - Local telegraphic Transfer TZS- 10,000 USD/EUR- 5.37 1000 - 9,999 = 1500 10,000 - 29,999 = 3,000 30,000 - 49,999 = 3,500 50,000 - 99,999 = 4,700 100,000 - 299,999 = 7,000 300,000 - 999,999 = 7,500 400,000 - 499,999 = 9,000 500,000 - 999,999 = 10,000 1,000,000 - 2,000,000 = 12,000
(c) Mobile banking	N/A
(d) Other	N/A
Foreign Exchange Transaction	
(a) Purchase/sale of TCS transactions over the counter	N/A
(b) Purchase of foreign cheque	-USD/EUR: 0.71% of value Minimum 17.7, Maximum 177 -GBP: 0.71% of value Minimum 59, Maximum 177
(c) Sale/purchase of cash passport	N/A
(d) Telegraphic transfer	- TZS: N/A
(e) Telex/SWIFT	Consumer and Private banking : USD/EUR: 0.5% of value, Minimum USD/EUR 60, Maximum USD/EUR 120 (includes telex/swift charges up to USD 35.4) overseas charges USD 41.3 (optional- Deducted upfront) Business banking : USD/EUR: 0.5% of value, Minimum USD/EUR 60, Maximum USD/EUR 150 (includes telex/swift charges up to USD 45) overseas charges USD 50 (optional- Deducted upfront)
(f) Transfer from foreign currency denominated account to local current account (within bank and to other bank)	Corporate: 0.33% of value (Min USD 36, Max USD 130) +Swift Charges (USD 42) +Overseas Charges where applicable (USD 50) Commercial 0.35% of value (Min USD 45, Max USD 80) +Swift Charges (USD 42) +Overseas Charges where applicable (USD 50) GBP: 5.37 Transfer within SCB Accounts: No Charge
Personal Loans	
(a) Processing/Arrangement/Appraisal fee	
(i) Personal loans	3.5% Minimum TZS 118,000
(ii) Overdrafts	Salary O/D: None Secured O/D: 1.5% Minimum TZS 117,000
(iii) Mortgage finance	15% of the loan amount
(iv) Asset finance	N/A
(b) Unpaid loan instalment	None
(c) Early repayment	10%
(d) Valuation fees	Charges as per valuer
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/Redemption commission	N/A
LC Amendments	Same as issuance
Mortgages	
(a) Processing/Arrangement/Appraisal fee	
(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
(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 IPO the Bank
(f) Mortgage Protection Insurance	0.02% of the Loan Amount
(g) Domestic/Home Owners Insurance	0.15% of the IRV



INVITATION FOR PROPOSAL TO PURCHASE TWO BANK PLOTS, MOTORVEHICLES AND OTHER IDLE ASSETS.

CRDB Bank PLC (the Bank) is an African bank and a leading financial services provider in Tanzania with a current presence in Tanzania and Burundi, East Africa. The Bank invites wax sealed bids from interested bonafide individuals, companies, NGO's etc to purchase the following;

CATEGORY 1. BANK PLOTS

The Bank owns title to various landed properties in the country, one of those being;

S/N	PLOT DETAILS	LOCATION	NATURE OF SALE
1	Plot No.8 Block 'D' Mkuu Rombo Area	Rombo District	Disposal, Construction and Lease
2	Plot No.139 Block 'A' Mkwajuni 'B' Mangaka Area	Nanyumbu District	Disposal only

CATEGORY 2. USED MOTOR VEHICLES

Below are the vehicles that the Bank wishes to dispose,

S/N	MODEL	VEHICLE REG NUMBER	LOCATION
1	MITSUBISHI	T340 BEF	KISAKI MOROGORO
2	TATA	T125 AVE	ADA ESTATE DAR ES SALAAM
3	TATA	T 128 AVE	NAMANGA ARUSHA

CATEGORY 3. BANK USED FIXED ASSETS

S/N	ASSET DESCRIPTION	TOTAL QUANTITY	VIEWING LOCATION		
			ADA ESTATE	LUMUMBA	OLD HQ
1	ACCUBANKER	29	29	-	-
2	AIR CONDITIONER	46	46	-	-
3	BENCH WOODEN	1	-	-	1
4	BOOK SHELVES	6	-	-	6
5	COFEE TABLE TOP GLAZED	3	-	-	3
6	CONFERENCE TABLE WOODEN	4	-	-	4
7	CUP BOARD MDF	144	136	-	8
8	DISPLAY BOARD	3	-	-	3
9	DSTV DECODER	15	15	-	-
10	DSTV DISH	4	4	-	-
11	DVR	21	21	-	-
12	EXCHANGE RATE BOARD	10	10	-	-
13	FILE CABINET MDF	31	17	-	14
14	FILE CABINET STEEL 2 DOORS	47	18	1	28
15	FILE CABINET STEEL RIGID 4DRAWER	11	4	-	7
16	FILE CABINET WOODEN	46	8	-	38
17	FIRE EXTINGUISHER	45	45	-	-
18	MEM MACHINE	13	13	-	-
19	MICROWAVE	52	30	-	22
20	NOTE COUNTING MACHINE	16	13	3	-
21	NOTE TITENING MACHINE	69	68	1	-
22	OFFICE CHAIR	435	209	7	219
23	OFFICE TABLE MDF	506	192	-	314
24	OFFICE TABLE WOODEN	382	215	-	167

S/N	ASSET DESCRIPTION	TOTAL QUANTITY	VIEWING LOCATION		
			ADA ESTATE	LUMUMBA	OLD HQ
25	PANIN MACHINE	9	9	-	-
26	PHOTOCOPY MACHINE	6	6	-	-
27	QUWING DIVIDER	6	6	-	-
28	RACK STEEL	42	16	-	26
29	REFRIGIRATOR	28	3	-	25
30	ROUND TABLE WOODEN	7	6	-	1
31	ROUND TABLE MDF	5	4	-	1
32	SAFE	13	11	1	1
33	SIDE DRAWER MDF	347	21	-	326
34	SIDE DRAWERS STEEL	66	-	-	66
35	SIDE DRAWER WOODEN	155	36	-	119
36	SOFA SET	26	26	-	-
37	STOOL TOP CUTJONED	4	4	-	-
38	TEA TRORY WOODEN	2	-	-	2
39	TELEPHONE RECEIVER	90	90	-	-
40	TELEVISION FLAT SCREEN	129	4	1	124
41	TV TABLE TOP GLAZED	6	-	-	6
42	WATER DISPENSER	5	5	-	-
43	WRITING BOARD	11	6	-	5
44	CALCULATOR	4	4	-	-
45	NVR	1	1	-	-
46	TENDER BOX WOODEN	3	1	-	2
47	BROWER MAKITA	1	1	-	-
48	UV LIGHT	2	2	-	-
TOTAL		2907	1355	14	1538

S/N	ASSET DESCRIPTION	TOTAL QUANTITY	VIEWING LOCATION		
			ADA ESTATE	LUMUMBA	OLD HQ
49	CCTV MONITOR	1	-	1	-
50	CHEQUE SCANNER	7	-	7	-
51	CISCO SYSTEM	128	97	31	-
52	COMPUTER MONITOR	386	101	285	-
53	COMPUTER CPU	380	50	330	-
54	COMPUTER MONITOR ALL IN ONE	18	-	18	-
55	COMPUTER MONITOR CRT	4	-	4	-
56	COUNTERFEIT DETECTOR	3	3	0	-
57	DECODER	3	-	3	-
58	DLINK	51	3	48	-
59	DVR	4	-	4	-
60	FAX MACHINE	35	17	2	16
61	GENERATOR	2	2	0	-
62	HOLOGRAM	7	6	1	-
63	IDIRECT	59	8	51	-
64	INVERTER	39	24	15	-
65	LAPTOP	143	-	143	-
66	PANINI MACHINE	4	-	4	-
67	PERFORATOR NUMA	1	1	0	-
68	POWER STABILIZER	6	4	2	-
69	PRINTER EPSON	136	90	43	3
70	PRINTER CANON	21	9	7	5
71	PRINTER LASERJET	52	32	6	14
72	SCANJET	20	6	0	14
73	SCANNER	7	3	2	2
74	SHREDDER EBA	6	-	-	6
75	SERVER	23	7	16	-
76	SERVER RACK	10	10	0	-
77	STAMP MACHINE	12	1	11	-
78	SWITCH BOSCH	1	-	1	-
79	VIDEO CONFERENCE TOOL	4	-	4	-
80	VOICE RECORDING MACHINE	4	-	-	4
81	XORCOM ROUTER	7	7	0	-
TOTAL		1584	481	1091	64

The Bank intends to sell the assets to interested buyers. The sale will be conducted in line with the Bank's Procurement Policy. The selection will be based on the highest evaluated bidder & other conditions prescribed below;

1. Visit/ viewing can be done on weekdays during normal working hours (**0900 AM to 1500 PM**) from **October 27th, 2022 to November 09th, 2022**. The Bank will not be liable of any after sale cost.

As one of the condition for purchasing the **plot No.8 Block 'D' Mkuu Rombo Area located at Rombo district**, the purchaser is required to construct a branch as per the specifications provided by the bank. The standard specifications, standard design, and work separation requirements are available on the bank website. The bank will later rent the premises for the period of ten (10) years based on tenure as well as agreed terms and conditions to be signed by both parties. The interested buyer shall include the prospective monthly rent for branch.

3. All bids and quotations must be submitted in electronic form. Bids should be sent to tenders@crdbbank.co.tz in PDF format ONLY. The tender must be addressed to the secretary of the Management Tender Committee, CRDB Head Office, Plot No. 25 & 26 Ali Hassan Mwinyi Road and Plot No. 21 Barack Obama Drive, P.O. Box 268, Dar es Salaam. For further information, please contact the office of the secretary of the CRDB Bank PLC Tender Management Committee, which is located on the 6th floor of the CRDB Head Office, along Ali Hassan Mwinyi Road, and is open from 08:00 to 16:00 Monday through Friday, excluding public holidays.
4. The deadline for submission of the proposals will be before 1500 hours local time on **November 9th, 2022**. All bids/quotations will be opened in public on the same date from 1500 hours, online presence of buyers is allowed via the link available on the bank's website.
5. Late bids/tenders, portion of bids/tenders, Tenders not submitted, not opened and not read out in public at the Tender opening ceremony shall not be accepted for evaluation irrespective of the circumstances.
6. Opening of the submitted bids/quotes will be done online via a link to be found on the Bank website. The opening date is scheduled on **November 10th, 2022, at 1500 hrs.**
7. The successful bidder must pay a deposit of 100% not later than five (5) working days after being awarded. In the event of failure to do so, the award will be cancelled and given to the following bidder.
8. The purchaser will be liable for all taxes relating to this purchase.

The purchased assets must be removed from Bank premises within 5 days after payment, failure to collect will trigger a storage fee of Tshs 10,000/= per day which will be charged for storage after the expiry of the five working days. The Bank will not be liable of any damage & after sale cost. If the purchased items are not collected within the next 10 working days, they shall be forfeited to the bank without refund of the amount paid. (category 2 and 3 only).

Rwanda accuses DRC military of using heavy weaponry targeting its border zone

KIGALI

THE Rwandan government on Monday accused the Armed Forces of the Democratic Republic of the Congo (FARDC) of using heavy weaponry, targeting Rwanda's border zone in renewed fighting in eastern Congo's North Kivu Province.

In a statement issued by the office of the government spokesperson, Rwanda accused the Democratic Republic of the Congo (DRC) authorities and the military of provocations. "Continued public incitement on the basis of ethnicity, use of heavy weaponry, targeting of Rwanda's border zone, and baseless accusations against Rwanda are unacceptable," the statement said.

"Despite continued provocations by DRC authorities and armed forces, Rwanda reiterates its firm commitment to contributing to a sustainable, peaceful regional security solution within the agreed regional frameworks.

However, the continual unjustified attempts to make Rwanda a scapegoat for the internal political problems of DRC will continue to be categorically rejected." Last May, tensions between the two neighboring countries escalated after the DRC accused Rwanda of backing M23 rebels, a charge Rwanda denies.

Rwanda on the other hand accused the Congolese army of allying with Rwandan rebels of the Democratic Forces for the Liberation of Rwanda (FDLR), whose members are blamed for the 1994 genocide against the Tutsi ethnic group.

Last week, fighting resumed between the Congolese army and the M23 rebels in the Rutshuru territory of North Kivu province, sending thousands of refugees to neighboring Uganda. Rwanda on Monday also accused the Congolese military of continuing to ally with the FDLR.

Earlier this year there were counter-accusations of rocket attacks on the shared border amid tensions. On Sunday, the United Nations Office for the Coordination of Humanitarian Affairs (OCHA) expressed concern about the well-being of thousands of civilians who have been affected by the latest clashes in eastern DRC's North Kivu Province.

CIIE gears up as online exhibitions start test run

THE fifth China International Import Expo, set to be held from Nov 5 to 10 in Shanghai, is in the final preparation stage as exhibits are arriving at the venues and online exhibitions starting to test run.

Exhibitors at the four previous editions launched more than 1,500 new products, technologies and services, with an accumulated intended turnover exceeding \$270 billion, Xinhua reported citing statistics from the Ministry of Commerce. This year, over 100 contract-signing events are scheduled to be held from Nov 6 to 8 at the National Exhibition and Convention Center in Shanghai, with more than 130 purchasers from government and enterprises' trade groups signing around 500 intended cooperation agreements, reported the Shanghai Securities News citing the CIIE Bureau on Wednesday.

Signing intentions will focus on products and services such as dairy products, whole vehicles, information and communication technology equipment, cosmetics and logistics, covering all six exhibition areas, the report said.

The online country exhibition started its test run on Monday with the first batch of 30 countries showcasing online. This year's online exhibition will showcase countries in dozens of themes such as trade, investment, culture, art, tourism and cuisine using state-of-the-art technology including the metaverse and digital humans, according to the CIIE Bureau.

The e-CIIE 2022, a digital platform which is new to the expo, also started its test run on Monday. With four sections including a showroom, news release, live streaming and matchmaking, the platform focuses on new products and technology of enterprises in the intelligent industry and information technology sector this year.

To date, more than 300 exhibitors have launched an online display at the e-CIIE platform, including fortune 500 companies, industry leaders, as well as industrial suppliers and start ups, the report said.

Agencies



Green decorations for the CIIE are seen near the National Exhibition and Convention Center in Shanghai, on Oct 15, 2022. (PHOTO / XINHUA)

Putin demands officials redouble efforts in all areas, not just focus on special operation

MOSCOW

RUSSIAN President Vladimir Putin on Tuesday demanded that officials revitalize efforts in all areas of work besides the special operation.

"We need greater urgency in all areas and an extremely realistic assessment of the situation, the state of affairs as a whole. This applies not only to the special military operation, but also to all our activity in virtually all areas," the president said at a meeting of the Coordination Council for Meeting the Needs of the Special Military Operation.

He said the government has been trying to set up such efforts in a new way and to manage all areas of activity more effectively since the battle against the coronavirus.

"There are new challenges now. They are serious, significant. That also applies to the activities of law enforcement agencies, security agencies, and the Defense Ministry. That also applies to the entire civilian population," the president said.

He asked "everyone to put their minds to meaningful work in the new format" and called not to hide behind formalities and standard bureaucratic procedures under which the government currently operates.

"If we work adhering to standard bureaucratic procedures, hide behind formalities, we will not get the desired result in any area. The reason why we have created the mechanism of a coordinating council is to resolve all issues faster and more efficiently," Putin said.



Zimbabweans protest against US-imposed sanctions on Anti-Sanctions Day

HARARE

ZIMBABWEANS on Tuesday gathered outside the United States Embassy compound in Harare, Zimbabwe's capital, to protest against sanctions imposed on the southern African nation by Western countries over two decades ago.

The Southern African Development Community, a 16-country regional bloc, designated Oct. 25 of each year as "Anti-Sanctions Day" since 2019 to show solidarity with Zimbabwe against the sanctions which the government says have caused untold suffering to the people.

Wielding placards and singing songs denouncing the embargo, demonstrators – mostly young people – lamented the negative impacts of economic sanctions on their livelihoods.

Zimbabwe has borne the brunt of economic sanctions imposed by the U.S. and its western allies led by Britain since 2001 following the decision to reclaim land from white farmers and parcel it out to formerly landless blacks.

Although the U.S. says the sanctions only target certain individuals and entities, Zimbabweans have been pushing for their removal for the past two decades, saying they have eroded the quality of their lives.

"These sanctions, they pretend as if they are targeted sanctions, yet they are not targeted because they are affecting everyone up to the grassroots. Everyone is feeling the impact of sanctions because the wealth of a country is determined by the freedom of a country to trade freely, to manage its own economics," said Willard Govha, a Harare resident.

Govha said despite Zimbabwe being a natural resources-endowed country, sanctions continue to spook investors, which in turn affects the creation of employment for the youth. "We need investors in this country who can come, we have got several unexplored resources here, but these investors when they think of coming to Zimbabwe, they get intimidated with these sanctions, so the sanctions are just acting in a manner of destroying our coun-



People gather outside the United States Embassy compound on the Anti-Sanctions Day in Harare, Zimbabwe on Tuesday. Zimbabweans gathered outside the United States Embassy compound in Harare to protest against sanctions imposed on the southern African nation by Western countries over two decades ago. Xinhua

try totally," Govha added.

Martin Zharare, executive director of Citizens Against Sanctions, a local anti-sanctions lobby group, said sanctions continue to wreak havoc on the lives of innocent citizens.

"Firstly, these sanctions are real and economic, and to those who say they are targeted sanctions, there is nothing like targeted sanctions, that is why you see us here at the American Embassy where we are in our thousands as ordinary people to say, these sanctions must be lifted because they have affected the economy of Zimbabwe for twenty years, and the people of Zimbabwe have suffered," he said.

"Our industries have been affected, our health system has been affected, our education system has been affected, and the well-being of our people, their health - every sector has been affected by these illegal sanctions."

In addition, he said no country has the right to interfere in the internal affairs of another sovereign country. "America has got no right to sanction us, America has got no right to come and stop the development of our country, but with their illegal sanctions, everything is at a standstill, and we are signing a petition to the American government to say remove your sanctions," he said.

Tsitsi Manyangaidze, one of the protestors, said sanctions have robbed young people of their future. "We want the sanctions to be lifted so that companies could be opened,

so that we can go and find jobs as young people."

Richman Lobengula, another protester, said due to sanctions, many young people are now involved in illicit behavior since they cannot get jobs to keep themselves occupied.

"If our children were occupied with something productive, they would be at work most of the time, but because they don't have jobs, they end up being negatively influenced by peer pressure," said Lobengula.

Over the past two decades, Zimbabwe has lost at least 42 billion U.S. dollars because of the sanctions, according to Finance and Economic Development Minister Mthuli Ncube.

Last October, Alena Douhan, United Nations Special Rapporteur on the impact of unilateral coercive measures on the enjoyment of human rights, visited Zimbabwe to assess the impact of sanctions on the country, and she concluded that sanctions had worsened the pre-existing economic challenges in the country.

China's FAST discovers largest atomic cloud in universe

THE "China Sky Eye," also known as China's Five-hundred-meter Aperture Spherical Radio Telescope (FAST), recently discovered the largest atomic cloud in the universe to date, which is roughly 2 million light-years wide.

Scientists found the cloud, which is 20 times larger than the Milky Way galaxy, by pointing the FAST in southwest China's Guizhou province in the direction of a galaxy group called Stephan's Quintet, which is about 290 million light-years away.

The finding was published in the international journal Nature on Oct. 19.

The observation of gas structures is a very important study in astrophysics, because stars in the universe are born from the accumulation of clouds of atomic gases.

The FAST is an excellent tool to find the interaction between galaxies as well as the origins of the gases between them, which have always been important topics in astronomy.

The FAST is the world's largest single-dish and most sensitive radio telescope. It is able to detect faint radiation emitted by thin dispersed atomic gases that are far away from the centers of galaxies.

Since the telescope was put into use in September 2016, it has generated scientific outcomes in multiple fields, deepening mankind's understanding of the universe.

On March 31, 2021, the FAST officially opened to the world. Astronomers worldwide could submit their applications for observations. The observations by international users began four months later.

The discovery this time was accomplished by Xu Cong, a researcher from the National Astronomical Observatories of the Chinese Academy of Sciences, and an experienced international team led by him which consisted of top experts



Photo shows the Five-hundred-meter Aperture Spherical Radio Telescope, also known as the FAST, in southwest China's Guizhou province. It is the world's largest single-dish radio telescope. (By Deng Gang/People's Daily Online)

in infrared astronomy and radio astronomy.

The team applied for observations immediately after the FAST opened to the world.

Noise is inevitable in astronomical observations. For better performance, technicians worked to improve the FAST's sensitivity and suppress the noise. The telescope reached its optimal state last October and found the thin gases around Stephan's Quintet.

Cheng Cheng, a member of the team and a researcher from the National Astronomical Observatories, told People's Daily that the observa-

tion took only around a month, with an exposure time totaling 22 hours.

"It was faster than our expectation," Cheng said.

The latest discovery showed that a mammoth low-density gaseous structure existed in a relatively far location from the center of Stephan's Quintet. It indicated that more massive low-density atomic gas structures could be hiding in the universe, Xu said.

However, the discovery challenges the current understanding of how such low-density hydrogen gas can survive ionization by the intergalactic ultraviolet background on

such a long time scale, Xu added.

The FAST has opened a new window to research the origins of celestial objects in the universe. With the assistance of the FAST, Chinese scientists will join hands with the international scientific community for the exploration of the vast universe, and thus create a better future for mankind.

People's Daily

The Guardian

SPORT



Simba Queens striker, Opa Clement. PHOTO: COURTESY OF SIMBA QUEENS SC

Opa Clement showers praise on Simba management

By Correspondent Ismail Tano

SIMBA Queens skipper Opa Clement has thanked Simba's management for taking charge of successful preparations for the 2022 CAF Women's Champions League.

The outfit got the chance to participate in the continental tournament after being crowned 2022 CAF Women's Champions League's CECAFA Qualifiers winners in August, beating She Corporate FC of Uganda in Dar es Salaam.

Opa issued her regards at a press conference in Dar es Salaam on Tuesday when presenting information about her outfit's trip to Morocco to participate in CAF Women's Champions League.

The goal-getter noted: "We thank our leaders for the great support they have given us, they have been making our working environment easy, we are asking the fans to continue praying for us even though they will not be on the pitch."

Opa added: "We know the show-down will be difficult but our goal is to make sure we reach the semi-finals."

Simba Queens has been drawn into 2022 CAF Women's Champions League's Group A with hosts AS FAR (Morocco), Green Buffaloes (Zam-

bia,) and Determine Girls (Liberia).

CAF Women's Champions League CECAFA Qualifiers' winners will start the campaign for the coming show-piece's title on October 30 by taking on AS FAR at the Moulay Hassan Stadium in Rabat.

This year's CAF Women's Champions League defending champion, South Africa's Mamelodi Sundowns, has been drawn in Group B alongside Bayelsa Queens (Nigeria), Wadi Degla (Egypt), and TP Mazembe (DR Congo).

The 2022 CAF Women's Champions League, also known as the 2022 TotalEnergies CAF Women's Champions League for sponsorship reasons, is the second edition of the CAF Women's Champions League.

It is an African women's club football tournament/championship organized by the Confederation of African Football (CAF).

This edition of the tournament will be held in Morocco between October and November 2022.

South Africa's Mamelodi Sundowns Ladies are the defending champions after claiming the title of the first edition that took place in Egypt.

The winners of the 2022 CAF Women's Champions League will automatically qualify for the 2023 CAF Women's Champions League.

Azam FC clarifies venue change for Premier League match against Simba SC

By Correspondent Nassir Nchimbi

AZAM FC's leadership has clarified the side's venue change for the 2022/23 NBC Premier League fixture against Simba SC from Azam Complex Stadium located at Chamazi to Benjamin Mkapa Stadium in Dar es Salaam.

Early on Monday, Tanzania Premier League Board (TPLB) released the schedule of games for the ninth round of this season's NBC Premier League and confirmed that the game between Azam FC and Simba SC will be played at Benjamin Mkapa Stadium today.

Azam FC's Acting Information Officer Hashim Ibwe revealed the decision to move the game from Azam Complex Stadium to Benjamin Mkapa Stadium was reached by his club's management and they have not been pressured by anyone else to do so.

Ibwe pointed out Azam FC's leadership decided to give more fans a chance to go to the Benjamin Mkapa Stadium, unlike the Azam Complex Stadium which accommodates a small number of fans.

Ibwe pointed out: "These are the decisions of the Azam FC leadership, we have not been pressured by anyone to move our game from our ground to the Benjamin Mkapa Stadium, we believe these decisions

will encourage many fans to come to the stadium and witness both teams playing competitive football."

The official noted: "We hope our opponents have many fans who need to see this game, the same goes for Azam FC, our fans also need to come in large numbers to watch our game against Simba SC, we have seen that Benjamin Mkapa Stadium is the right place to come in large numbers, unlike Azam Complex Stadium."

"The game will kick off at 7 pm, so we urge the fans to come out to witness their teams playing at Benjamin Mkapa Stadium on Thursday," Ibwe noted.

Azam FC heads into the tie under the supervision of interim head coach Kalimangonga Ongala and his assistant Aggrey Morris after parting ways with French coach Denis Lavagne.

Lavagne was reported to have failed to guide the club to qualification for the 2022/23 CAF Confederation Cup's Additional Second Preliminary Round and lost the dressing room's support, leading to recent poor league results in Premier League.

Azam FC's guest, Simba SC, will come into the tie as league leaders after picking a 1-1 draw with their age-old rivals Yanga last Sunday.

Experts hope Okocha will be faulted, but silently know he just might be as realistic

By Correspondent John Kimbute

PREDICTIONS as to Africa's chances in the 2022 World Cup finals kicking off in Qatar in a matter of weeks have kicked off to a bad start. Reports flooding African news outlets say that Nigeria football legend 'Jay-Jay' Okocha has said in no uncertain terms that the five African representatives at the 2022 World Cup will fail at the tournament.

That means they will exit the tournament in the very first stage, namely Ghana, Senegal, Morocco, Tunisia, and Cameroon who will represent Africa at the 22nd edition of the global showpiece, a winter version.

In a comment which reflects the usual thinking, a chronicler in Ghana said that Africa's best achievement in the history of the World Cup has been at the quarterfinals, and this time Africa was aiming higher.

So far only three countries, that is Cameroon, Senegal, and Ghana attained that stage, in 1990, 2002, and 2010 events, respectively, and this year even this somewhat modest achievement seems to be on tenterhooks.

That is what is affirmed by former Nigerian playmaker Augustine Okocha, best known by his 'Jay-Jay' alias, watching soccer from a privileged pedestal for instance in the betting industry. They have the skills to tell who



Augustine Okocha, popularly known as 'Jay-Jay' Okocha.

wins, etc.

So the former playmaker for middle-table teams in the Bundesliga and then the England Premier League has poured cold water on the continent's aims at breaking the jinx at next month's World Cup.

The commentary on that aspect wasn't whether an African team would scale to the quarterfinals and perhaps which side, but rather focused on the objective of reaching the semi-finals.

That makes a lot of sense to commentators in this part of the world, in an idealistic mood, firstly.

In that kind of mood, Africa needs to make it to the semi-finals almost as a matter of right, just as Young Africans SC, popularly known as Yanga, expected to make it to the group stage of this season's CAF Champions League virtually as a matter of right.

It is a syllogism that as the side beats the

perennial contenders why wouldn't it arrive there?

With African analysts it is sufficient to see how many black or African players there are in Europe, to figure out that Africa ought to make it to the semifinals.

And it rapidly becomes true because everyone is saying the same thing until a spoiler turns up.

Questions are going to be asked why Okocha decides to take a different position, and it isn't surprising that he thinks otherwise and doesn't take a supposedly patriotic position.

To patriots, he stands accused of dampening African enthusiasm for the competition well before kick-off, that they are ranked also-rans, not capable of capably competing, given the circumstances.

But it doesn't take long moment to remember that Okocha, while he

says 'he is not an actor,' uses his feet to act out enthusiasm about betting, and what he did in that interview was simply another bet.

Still, there were professional observations in what he said, noting especially that the level of African soccer is nowhere comparable to what is visible outside.

He was so persuaded of that point that he felt compelled to ditch his inbuilt optimism on the growth of African soccer, mindful of statistics in FIFA ranking, and admittedly based on his betting discipline.

Outside this 'bet king' dignified position, he could have swallowed his pride and projected the slim possibility of semi-final reach for at least one African soccer side, as no commercial consequences would arise.

In that sense, some pundits - or numerous critics on this side of World Cup finals and projections - are likely to believe that Okocha was simply betting against African teams for his global audience, that maybe it is 'sexy' to say Africa is going nowhere.

From a media position, it is even good sense to project Africa in a hostile manner as then there would be plenty to talk about, in precisely this manner of reaction or rebuttal.

In that case as a pundit he has made news by brushing out, with

a stroke of the pen or tongue, Africa's chances in the forthcoming jamboree.

Another line of thinking can emerge, though it is most likely a minority it can't be discounted, that at both ends of his commercial attachment, Okocha was on friendly terraces with his confidence-sapping prediction.

When it comes to his native country as Okocha is from Nigeria, they did not make it to this year's finals.

When it comes to his audience, he certainly will amuse many Nigerians who don't especially wish good luck for their Cameroonian neighbours, nor are they endeared for the Senegalese, the current African champions, or even with Ghana.

So for the Nigerian audience, he will be negatively patriotic in the sense that without Nigeria being part of it, the rest doesn't matter, and for the DSTV home crowd in South Africa, also sidelined, they would take it as expertise, and affect their betting odds.

As for those included in the finals, that is rank cowardice before the leading teams of the world, and inability to encourage Africa to the finals as if only his generation could make a difference.

This part of the wider soccer audience and pundit world will be struggling to prove him wrong.

How governments, stadium owners boost revenue through investment

By Correspondent Cheji Bakari, Tanga

GOVERNMENTS and other private sports venue owners across the world have now become increasingly responsible for financing the building and renovating of stadiums into modern state-of-the-art facilities.

They are not only doing so because of having an interest in leisure, sports, and games but also have targeted to turn the infrastructure into other reliable sources of revenue.

It has now become commonplace for authorities to use either broad-based or special taxes to either build or operate these facilities with teams retaining either most or all of the revenues.

Some club owners that are business tycoons have invested a lot of money into such facilities.

Owners of English Premier League's popular clubs like Manchester United, Arsenal, and Liverpool, and La Liga sides like Real Madrid and Barcelona have made effort to make sure the outfits own stadiums.

In Tanzania, Azam FC, despite its infancy in the country's soccer, has become the first team in the domestic top flight, currently known as NBC Premier League, to own a stadium, known as Azam Complex Stadium, located at Chamazi suburb, the outskirts of Dar es Salaam.

The stadium, apart from being the home venue for



Mwanza's CCM Kirumba Stadium

Azam FC which participates in Tanzania's domestic top flight, hosts other domestic and continental tournament ties.

This investment added the number of state-of-the-art stadia with all modern facilities in the country for about 10 years now and has met international standards approved by CAF and FIFA.

The importance of investing in stadia is demonstrated by various key performance indicators from the clubs that own stadia.

Some of those indicators are an increase in fans' attendance in games following the move to new stadia, with teams as a result achieving success in Premier League.

Generating more revenue in the form of hospitality, hotel, and office

facilities built around the stadium is one of the achievements, which doubled the revenue the club generates from match days.

Tanzania's government has a result set aside funds to renovate five stadia to gain from investing in arenas and stadia.

The stadia are Mwanza's CCM Kirumba, Mbeya (Sokoine), Dodoma (Jamhuri), Arusha (Sheikh Amri Abeid), and Tanga (Mkwakwani), the project is expected to kick off in 2022/23 fiscal year.

The stadia are potential because they are found in cities with lots of soccer fans and teams that participate in the NBC Premier League.

Mark Roberts, senior manager in the sports business group at Deloitte, noted: "The im-

portance of appreciating and maximizing the opportunities that a stadium can offer to clubs should become even greater with the introduction of UEFA's Financial Fair Play regulations."

Roberts revealed: "The need to balance expenditure against revenue will encourage clubs and their owners to invest further in the development of their venue and/or the land which immediately surrounds it."

The official stated venue owners should focus on assessing and calculating the return on investment that the wide array of potential opportunities could deliver for their facility.

Whilst there has been a small reduction in the pace of new stadium openings over the last

five years, clubs continue to invest in facilities to generate additional revenue on both match and non-match days.

Despite the 2009/10 figure (£179m) dipping slightly compared to the two previous years, the aggregate spending across the top 92 professional clubs has been more than £150m each year for the past 13 years.

Highlighting another investment at Brighton, made a significant contribution to a record level of investment across England's Leagues 1 and 2 in 2009/10 of £58m, more than twice the amount seen in any previous year.

Roberts further said: "The new Brighton & Hove Albion Stadium has an initial capacity of 22,500 with the ability to expand further at a later stage."

Lionel Messi key as always for Argentina at World Cup

BUENOS AIRES

AGING but still one of the best players on the planet, Lionel Messi will lead Argentina in his fifth – and possibly – last World Cup.

And with him, Argentina certainly has a chance to win its third title.

"I don't know whether we are big favorites or not, but I believe Argentina is always a favorite for its history, what it means and even more now for how we got here," the 35-year-old Messi said in a recent interview.

Messi helped the South American country end its 28-year title drought when Argentina won the Copa America in 2021. It was Messi's first major title for the national team.

The team has also set a national record by going unbeaten in 35 straight matches.

Argentina will play its opening match in Qatar in Group C against Saudi Arabia on Nov. 22. The team will face Mexico four days later and then take on Poland on Nov. 30.

THE ARCHITECT

Few believed Argentina coach Lionel Scaloni would succeed after he took over four years ago with little experience on the job. He had coached youth teams in Mallorca, where he lives, and was an assistant to Jorge Sampaoli at Sevilla, and later at Argentina.

But under Scaloni, Argentina finally won a title again and, in June, broke its unbeaten streak record with a 3-0 win over European champion Italy at Wembley Stadium.

Scaloni brought in new talent, including goalkeeper Emiliano Martínez, defender Cristian Romero and midfielders Leandro Paredes and Rodrigo De Paul. He also rallied Messi and veterans Nicolás Otamendi and Ángel Di María around him.

The 44-year-old coach broke away from the days of "Messi-dependence." The team is solid on both ends of the field and hasn't trailed in a match since the beginning of 2020.

"Today there's no team dominating 70-80% of a match ... There's moments in which you have to fall back, work, feel that your are at a hard time," Scaloni said. "The good thing about this team is that it knows how to suffer."

THE STAR

Winning the World Cup remains the focus for Messi, and winning it this year would serve as a tribute to soccer great Diego Maradona, who died in 2020 at the age of 60.

"For a while I have enjoyed the national team. I had spectacular moments, but we did not win, we lost three finals in a row and the criticism began," Messi said in a recent interview, in a reference to the losses in 2014 World Cup and 2015 and 2016 Copa America finals. "It was key to win something with the national team, otherwise I would be labelled by the losses in the finals."

AP

Christian Eriksen back with Denmark at World Cup in Qatar

By MATTIAS KARÉN

WHEN Christian Eriksen returned to training after his cardiac arrest at last year's European Championship, it was with one main goal in mind.

"I think one of the first conversations I had with the doctor ... was about it being my goal to play in the World Cup if everything went well," Eriksen told the FIFA website in a recent interview. "That was the dream at the time."

Not many who watched Eriksen being surrounded by paramedics and teammates as he lay lifeless on the field at Parken Stadium in Copenhagen would have viewed that dream as realistic.

But Eriksen is again set to be a key part of Denmark's team in Qatar, less than 18 months after medics used a defibrillator to restart his heart as a horrified nation – and much of the soccer world – watched on.

It will be the next step of a remarkable comeback that has already seen Eriksen return to elite soccer, first with Brentford and then Manchester United – showing he is still among the world's best playmakers. He made his national team comeback in March, scoring two minutes after coming on a substitute in a 4-2 loss to the Netherlands. He also netted with a 25-yard shot against Croatia in the Nations League in September.

"I feel on top and comfortable," Eriksen told Danish media during last month's international break. "There is really nothing that can stand in my way."

A TEAM TO WATCH

While Eriksen is Denmark's best player, he is far from the only reason to pay attention to the only Scandinavian team at the World Cup. His ordeal at Euro 2020 only seemed to make Denmark stronger as a team as his teammates bonded together as an even closer-knit group in the aftermath.

Denmark reached the semifinals at the tournament before losing to England, and then completed a near-perfect qualifying campaign for the World Cup – winning its first nine games to secure a spot in Qatar before losing the 10th and final match.

AP

Messi stars, PSG among 4 teams advancing in Champions League

By STEVE DOUGLAS

HIS first goal was a nonchalant, outside-of-the-foot finish. His second was pretty much his trademark – fast feet outside the area and then a precise curler into the corner.

Lionel Messi kept up his stellar pre-World Cup form to help rampant Paris Saint-Germain become one of four teams to advance to the last 16 of the Champions League on Tuesday, along with Chelsea, Benfica and Borussia Dortmund.

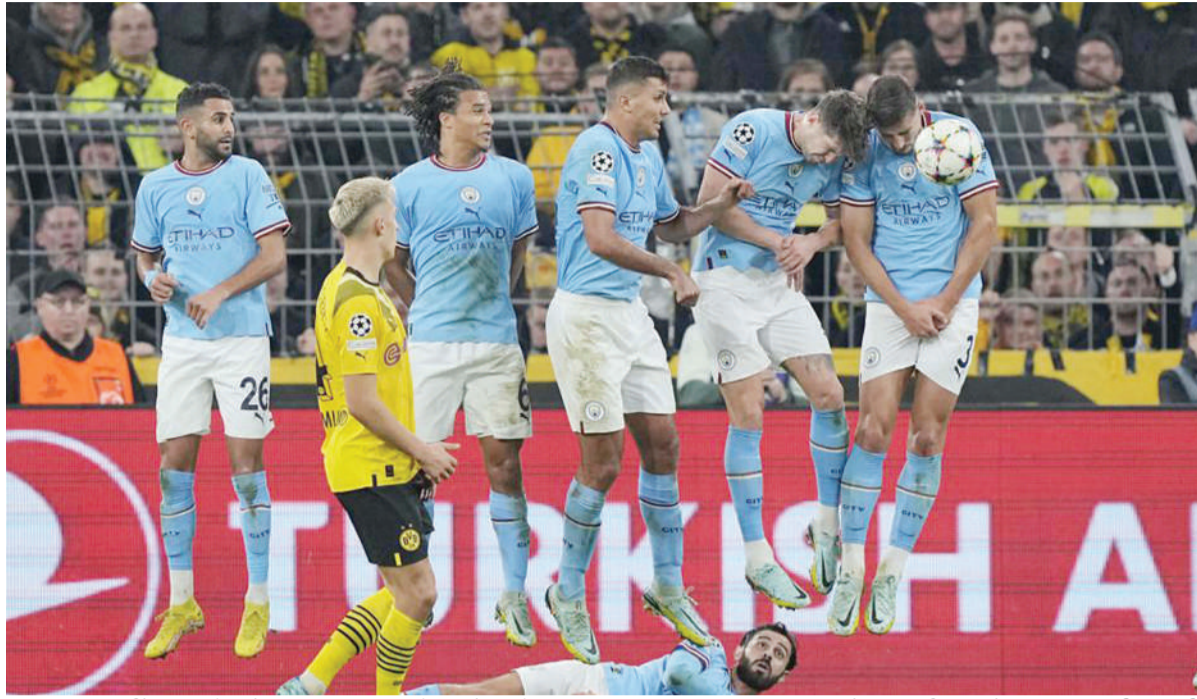
That's more than half of the round of 16 lineup confirmed now – five clubs had already gone through – and PSG will be one of the teams its rivals are looking to avoid, especially with Messi in this mood. Kylian Mbappe, too.

At opposite ends of their careers, the two superstar forwards are tasked with guiding the French champions to a first Champions League title and they both scored twice in a 7-2 thrashing of Maccabi Haifa.

Neymar, the other member of the team's high-profile attacking trident, also scored in a victory that guaranteed PSG a top-two finish alongside Benfica in Group H. Both teams are on 11 points heading into the final round.

Benfica was a 4-3 winner over Juventus, which has failed to reach the knockout stage for the first time since the 2013-14 season.

With perhaps the best goal of the 33 scored in the next-to-last round



Manchester City's defensive wall blocks a free kick of Dortmund's Thorgan Hazard during the Champions League Group G soccer match between Borussia Dortmund and Manchester City in Dortmund, Germany, Tuesday, Oct. 25, 2022. (AP Photo)

of group games, Kai Havertz whipped a long-range shot in off the crossbar to earn Chelsea a 2-1 win at Salzburg and a first-place finish in Group E.

It's the 18th time in 19 group-stage campaigns that Chelsea, a two-time Champions League winner, has advanced. PSG has done so for 11 straight seasons now but has yet to win European soccer's biggest prize.

Dortmund joined Manchester City in advancing from Group G after drawing 0-0 with the English champions, who are now sure to finish in first place.

Already-qualified Real Madrid, the defending champion, lost 3-2 at Leipzig and must wait to seal top spot on Group F. Leipzig is on the brink of advancing after moving three points clear of Shakhtar Donetsk, which drew 1-1 at Celtic.

MAGICAL MESSI

Messi is certainly

in his best form since joining Qatari-backed PSG and might not be too far from his Barcelona prime, a month before he attempts to win the World Cup for the first time with Argentina.

It's 11 goals in his last nine games for club and country, and 129 career goals in the Champions League – 11 behind his great rival Cristiano Ronaldo, who isn't playing in the competition this season at Manchester United.

Messi, who also set up two goals against Maccabi, set PSG on its way with a casual finish with the outside of his left foot from a standing start. Mbappe curled home from a similar position for the second goal and made the decoy run that allowed Messi to play in Neymar for the third goal.

Messi added his second before halftime when he ran toward the area, checked back

onto his left foot inside a would-be tackler, and found the bottom corner from 20 meters.

The crowd inside the Parc des Princes was lapping it up and there were further goals from Mbappe, and Carlos Soler, as well as an own-goal, after the break.

PSG conceded two goals from set pieces to blot its performance.

JUVE TURMOIL

Juventus' earliest Champions League exit in nearly a decade came a day after the Italian team learned that club president Andrea Agnelli, vice president Pavel Nedved and CEO Maurizio Arrivabene are among 15 people placed under investigation for alleged false accounting and irregularities in player transfers.

One of the few remaining clubs clinging onto the idea of a European Super League, Juventus faces a

struggle to return to the Champions League next season after a slow start to Serie A.

They sure couldn't keep up with Benfica, for whom António Silva, João Mário and Rafa Silva scored in a wild first half. Silva added a second after halftime.

Late goals from Arkadiusz Milik and Weston McKennie proved in vain for Juventus, which has lost four of its five group games.

HAALAND'S RETURN

Erling Haaland didn't enjoy his return to former club Dortmund.

The striker was replaced by Man City manager Pep Guardiola at halftime, perhaps with an eye to future Premier League games and with the team already through to the last 16. Guardiola also said Haaland had been struggling with a fever. City winger Riyad

Mahrez had a penalty saved in the second half – he also failed from the spot against FC Copenhagen two weeks ago – as Dortmund claimed the point it needed to advance.

Sevilla beat Copenhagen 3-0 and will drop into the Europa League qualifiers as a third-place finisher.

MILAN'S CHANCE

While Chelsea is through with a game to spare, AC Milan still has work to do in the group.

The seven-time European champion beat Dinamo Zagreb 4-0 away to jump into second, a point above Salzburg. The teams meet next week and Milan needs to avoid defeat to return to the Champions League's knockout stage for the first time in nine years.

Matteo Gabbia, Rafael Leão – with a fine solo goal – and a penalty by Olivier Giroud put Milan 3-0 ahead before Dinamo midfielder Robert Ljubić scored an own-goal.

MADRID LOSES

Real Madrid fielded a weakened team – star striker Karim Benzema and Luka Modrić were among those missing – and fell to its first loss of the season in all competitions.

Josko Gvardiol and Christopher Nkunku scored for Leipzig before Vinícius Júnior reduced the deficit with an instinctive header.

Substitute Timo Werner restored the two-goal cushion for Leipzig, which conceded again when Rodrygo converted a penalty in stoppage time.

AP

Senegal, with more than just Mané, has high World Cup hopes

By GERALD IMRAY

SENEGAL has way more than just Sadio Mané.

Armed with players from across Europe's top leagues, the current Senegal team is, for many, the best from Africa ever to go to a World Cup. That has raised hopes that Senegal can provide the continent with its first World Cup semifinalist.

Mané is clearly the biggest star and leads from the front, but goalkeeper Édouard Mendy, defender Kalidou Koulibaly, midfielders Idrissa Gueye and Cheikhou Kouyaté, and forward Ismaila Sarr show Senegal has high quality throughout and goes to Qatar having already partly delivered on its promise by winning its first African Cup of Nations title in February.

The African champions will give everyone a better idea of where it sits in world soccer and if it has the potential to make history when it plays the Netherlands in its opening game at the World Cup. It also faces host Qatar and Ecuador in Group A.

CURSE BROKEN
Senegal finally broke its big tournament curse by winning this year's African Cup in Cameroon.

Senegal had been burdened with the tag of be-



FILE – Senegal's Sadio Mané tries to shoot during a qualifying soccer match against Egypt, for the FIFA World Cup Qatar 2022 at Cairo International stadium in Cairo, Egypt, Friday, March 25, 2022. (AP Photo)

ing the best team never to win an African Cup before Mané scored the title-winning penalty in a shootout to beat Egypt.

Decades of underachievement ended and the timing couldn't have been better with the World Cup around the corner, which will be Senegal's third appearance. Although Senegal didn't play silky soccer at the African Cup, the team held its nerve and Mané was in-form, providing a huge confidence boost for coach Aliou Cissé and his squad.

CHELSEA CONNECTION

Mendy and Koulibaly might be as important for Senegal as Mané.

The Chelsea teammates are among the best in the world in their positions and give Sen-

egal the kind of solidity it will need at the World Cup, where its defense will be given far sterner tests than at the African Cup.

Senegal has lost right back Bouna Sarr for the

World Cup because of injury but has enough depth for that not to be a major problem.

THE MAIN MAN

At 30 years old, Mané is probably at his peak. But Africa's best player

of his generation is facing his last chance to make a big impact at the World Cup. He's made a smooth transition from the Premier League to the Bundesliga and is already scoring regularly for Bayern Munich.

Senegal has a variety of options up front to support Mané, including the speedy Ismaila Sarr, Boulaye Dia and the 6-foot-4 Famara Diédhiou. Finding the combination that brings out the best in Mané will be crucial to Senegal's hopes of going far in Qatar.

MEMORIES OF 2002

Senegal's best World Cup performance was its debut in 2002, when it beat defending champion France in one of the tournament's great upsets and became only the second African team

after Cameroon in 1990 to reach the quarterfinals.

This Senegal team has a living reminder of the country's top sporting moment in Cissé, the current coach who captained that 2002 World Cup squad.

Cissé has been in charge since 2015, a rare example of an international coach being given an extended period of time to build. He repaid that faith by finally winning the African title this year, something he couldn't do as captain.

The 2002 World Cup players were often referred to as Senegal's golden generation but the squad Cissé coaches 20 years later is by all accounts better, it just needs to show it.

AP

Gwiji by David Chikoko



SPORT

Messi stars, PSG among
4 teams advancing in
Champions League

PAGE 19

5 **NIRVANA**
EATV THURSDAY
TO NIGHT @ 9:00

NIRVANA

NIRVANA is hip and edgy. It explores the latest trends in fashion, art, style and recreational activities. NIRVANA speaks to the trend makers, shapers and observers. It's a one stop shop for everything trendy.

11:00 DADAZ LIVE
12:00 WEEKEND MOVIE (r)
13:30 Kali za Wana
14:00 Bongo Hits
14:30 Ujenzi (r)
15:00 Funguka
15:30 Ubongo Kids (r)
16:00 Zote Kuntu
16:30 #HSHTAG
17:00 5SELEKT
17:55 Kurosa
18:00 eNewz
18:30 Bongo Hits
19:00 EATV SAA 1
20:00 DADAZ (r)
21:00 NIRVANA
21:30 TOP 10
22:00 Zote Kuntu
23:00 Kurosa (r)
23:05 EATV SAA 1

eastafrica
RADIO

06:00 Supa Breakfast
10:00 MAMAMIA
12:00 Kipenga Xtra
13:00 Planet Bongo
16:00 EA Drive
20:00 Kipenga
21:00 The Cruise

88.1FM
DAR ES SALAAM

Betting firm seals sponsorship agreement with Simba Queens SC

By Guardian Correspondent

SPORTS betting firm, M-Bet Tanzania, has signed a five-year sponsorship contract worth 1bn/- with Simba Queens SC.

Simba Queens SC is currently in Rabat, Morocco to participate in the 2022 CAF Women's Champions League.

M-Bet Tanzania's Marketing Director Allen Mushi said that they have decided to enter into a contract with the outfit due to the team's tremendous success in the Mainland Tanzania Women's Premier League and 2022 CAF Women's Champions League CECAFA Qualifiers.

Mushi said that the club will be getting 200m/- every year along with other important needs such as salaries, bonuses, and other amenities.

He said that Simba Queens SC's success is known and every company will want to sign a contract with the outfit due to that success.

The official said: "We feel great comfort in sponsoring Simba Queens SC after the lucrative contract worth 26.1bn/- we negotiated with the men's team."

"Until now, every football fan knows the success of Simba SC in African football and we are proud to sign a contract with the club's women's team," Mushi stated.

He said that he believes that one day Tanzania will win the world championship through women's football.

"There is a great awareness of women's soccer until now, the current motivation has made us enter with great enthusiasm and continue to contribute to the development of sports in this country," he said.

Simba SC Chief Executive Officer Barbara Gonzalez congratulated the M-Bet Tanzania company for signing the historic contract for the women's teams in this country and added that they will make sure they do well in this season's CAF Women's Champions League and the domestic league won by the squad last season.

Barbara said that the sponsorship of the contract will not be related to that of the men who joined the Simba SC men's team in August this year.

She said that previously they held talks with various companies but M-Bet Tanzania has shown the determination to help and promote women's football through Simba Queens.

Simba SC faces Azam FC in key NBC Premier League tie



Simba SC right back Shomari Kapombe (R) challenges Azam FC's defensive midfielder Sospeter Bajana as the clubs faced each other in the 2021/22 NBC Premier League tie which took place in Dar es Salaam in May this year. PHOTO: COURTESY OF AZAM FC

By Correspondent Michael

Mwebe

DAR ES SALAAM soccer rivals Azam FC and Simba SC lock horns with each other this evening in the 2022/23 NBC Premier League, with hopes of strengthening their position in the log.

Hosts Azam FC will be trying to bounce back from a disappointing 2-1 defeat to Kinondoni Municipal Council FC last week and also prove they can beat direct rivals of today tie's opponents, and establish themselves as a contender for the title.

It will be the first game of Azam FC caretaker coach Kalimangonga Ongala who

is in charge following the sacking of Frenchman Dennis Lavagne on Saturday.

Speaking ahead of the game, Aggrey Morris who is serving as an assistant to Ongalla said they know what to tell their players to do in such a crucial battle.

Morris said: "We are fully aware of the magnitude of tomorrow's game, it

is an anticipated competitive and tight match but we know what to tell our players how to approach the battle."

Up front, Azam FC's quest for victory will depend on the scoring boots of Idris Mbombo who has four goals in all competitions this season.

With the absence of the injured Abdulhamis Suleiman 'Sopu', Mbombo will be partnered up by Prince Dube

who needs to rediscover his scoring touch this season.

Meanwhile, Simba SC is one of the two remaining teams in the competition to have an unbeaten record, with the other team being Young Africans SC, alias Yanga.

Simba SC is currently placed third on the table, having won four of their opening six games.

While the 1-1 draw against Yanga did slow them down a bit, they are determined to make amends for that today.

Simba SC caretaker head coach Juma Mgunda is going to miss the service of right full-back Israel Mwenda who sustained an injury during Sunday's derby against Yanga.

The good news is the return of Shomari Kapombe who has now fully recovered from the early-season injury that has seen him miss almost two months of action for Simba SC and the senior national squad, Taifa Stars.

Moses Phiri who has nine goals for Simba SC in all competitions this season will lead the hunt for goals while looking to catch up with top scorer Re-liants Lusajo.

In head-to-head stats, Simba SC and Azam FC have met in 26 league matches since the 2012/13 season.

Simba SC, nicknamed 'Msimbazi Reds', has claimed 10 wins to Azam FC, nicknamed the 'Ice Cream Boys' 6, while 10 matches have been drawn.

Their last encounter was a league match on March 18 which ended in a 1-1 stalemate at Azam Complex Stadium.

Rodgers Kola scored for Azam FC before John Bocco equalized for Simba SC in the first half.

Simba Queens SC raring to go in 2022 CAF Women's Champions League

By Correspondent Michael Mwebe

TANZANIA's and CECAFA region's sole representative in the 2022 Confederation of African Football (CAF) Women's Champions League, Simba Queens SC, is upbeat ahead of the tournament starting this weekend in Morocco.

Simba Queens SC is in Group A of the tournament alongside hosts ASFAR FC, Zambian champions Green Buffaloes Women's Football Club, and Liberia's Determine Girls FC.

The Tanzania club's first game will be on Sunday against host club ASFAR FC who won the CAF Women's Champions League bronze medal in Egypt last year. Their second game will be against Determine Ladies.

Speaking to the press before the club departed for Morocco, Simba Queens' head coach Charles Lukula said he is confident that they are ready to brush shoulders with the best in the continent and reach the semi-finals in their debut appearance in the tournament.

The gaffer noted: "I must say we are more than ready because we have done enough preparation although it has been a short period since I came here."

The coach revealed: "All in all, I am very happy that management has supported



Players making Simba Queens SC warm up before participating in one of the 2022 CAF Women's Champions League CECAFA Qualifiers' ties which took place at Azam Complex Stadium in Dar es Salaam in August. PHOTO: COURTESY OF SIMBA QUEENS SC

me in whatever I wanted in terms of preparation, playing friendlies, facilitating the team, thus this one became easier for me to settle down quickly."

Lukula pointed out: "The

girls are in good shape because we played against the Yanga Princesses on Saturday. It was a big game that gave me a clear picture. We played and scored two goals but despite that, I saw some

weaknesses in terms of finishing."

The gaffer said: "We created many chances but squandered a lot, this is one area I am going to work on since we have five days to the tourna-

ment."

Lukula revealed: "I am also very happy that the girls have responded well, my biggest worry was about fitness levels but as I speak now you saw that game against Yanga Princesses, there was running up and coming back to defend for 90 minutes. I am sure that we shall achieve our target of reaching the semi-finals."

The tactician stated: "I know we are carrying four flags on our back, Women's Premier League, TFF, the national flag of Tanzania, and CECAFA which has more than 12 countries but I must assure the region of Cecafa that we are more than ready and we have what it takes to perform. We are not going to participate but to compete because we have a good squad."

The gaffer pointed out: "The management has supported me in terms of preparation so I have the guts to say we are going to perform not to tour. We know we are carrying four flags on our backs."

Lukula stressed: "Everybody knows we are going as underdogs because this is our first time but it is not going to be the case, we are ready."

Flexibles by David Chikoko

