



INSIDE Business

Dangote Cement reports robust volumes in 2023

Page 14

VP launches Ijangala hydropower project

Page 3

New scholarship programme unveiled at NIT

Page 4

Dangote Cement reports robust volumes in 2023

CMSS urged to establish own training institution

NMD launches edition of rewards campaign

INVITATION TO PARTICIPATE IN THE TANZANIA - NETHERLANDS BUSINESS AND INVESTMENT FORUM

Page 13

Nyerere National Park lists 82 sites for tourism projects

People worldwide are now discovering what the park offers

By Correspondent Marc Nkwame, Morogoro

At least 82 potential locations have been earmarked by the Tanzania National Parks (TANAPA) management for allocation to investors wishing to build hotels, lodges and other tourist activity facilities within the vast Nyerere National Park.

Ephraim Mwangomo, an assistant commissioner with the conservation authorities, said that all the plots and sites have been surveyed and are available for application by investors.

The Nyerere National Park CEO said the number of visitors touring the park, hived out of the vast Selous Game Reserve during the fifth phase presidency, is increasing rapidly.

"People worldwide are now discovering what the park offers," he said, pointing at a pristine natural environment packed with abundant wildlife, scenic sites such as oxbow lakes, rivers and the upcoming man-made lake, the Nyerere hydropower project dam.

He said the new park has potential for extensive investments in accommodation, as some projections say it would in the foreseeable future rival with the Serengeti, in attracting large numbers of local and foreign visitors.

He said that accommodation facilities investment areas are available, qualifying such investments as lucrative opportunities "capable of yielding gold for almost forever."

Noting that the park is a premium des-



Dr Charles Mwamaja (C, foreground), Commissioner of Financial Sector Development in the Finance ministry, heads for the Dar es Salaam venue where the results of CRDB Bank's "Kijani Bond" were announced at the weekend. The bank reported that it had raised 171.82bn/-, equivalent to 429.57 per cent of the targeted 40bn/-, with the amount set to be directed towards financing businesses and projects focused on environmental conservation and climate change. Left is CRDB Bank group CEO and managing director Abdulmajid Nsekela (L) and right is the bank's chief financial officer, Frederick Nshekanabo. Photo: Guardian Photographer

CRDB's initial 40bn/- green bond sale rakes in 171.82bn/-

By Guardian Reporter

CRDB Bank Plc has announced groundbreaking results of its green bond sale, after raking in a total of 171.82bn/-, amounting to an oversubscription by 429.55 percent.

Dr Charles Mwamaja, the Treasury commissioner for financial sector development, said at an event to announce the results of the country's largest green bond issuance in the city on Friday that the funds collected would play a critical role in supporting the government's en-

vironmental and climate agenda.

Abdulmajid Nsekela, the bank's chief executive officer, expressed gratitude to investors for their trust and support, which led to massive subscriptions.

He explained that in the 171.82bn/- raised, a total of 140bn/- represent a fresh infusion of capital into the bank, vowed to serve as a potent catalyst for advancing green, social and sustainability initiatives in various sectors of the economy.

CRDB is touted as the country's largest bank in terms of assets, and in this bond issuance it initially targeted to raise

40bn/- but managed to hook up 1,754 investors, practically all of them local residents.

The bond offering was opened on September 1 and closed on October 6, with the Treasury executive standing in for the minister, Dr Mwigulu Nchemba, highlighting the importance of green financing in addressing climate change challenges.

Underlining the need for collaboration



'Port berths to increase from 12 to 20 by 2026'

By Getrude Mbago

REVAMPING the Dar es Salaam Port is expected to increase its berths from 12 at present to 20 by 2026, the government has declared.

Mbhare Matinyi (pictured), the chief government spokesman, told reporters in Dar es Salaam yesterday that the aim of this initiative is to stimulate competition and ease service provision to traders and other stakeholders.

Current improvements will be done in the four gates leased to the Dubai-based DP World, while the government plans building new berths, he said, in the wake of the signing last week of a contract between the Tanzania Ports Authority (TPA) and DP World for improving the port of Dar es Salaam.

Noting that this is a big project intended to transform the country's port operations and increase revenues, he said the vast improvement will make it easier for people to appreciate the advantages of inviting private sector involvement in port operations.

No one will be losing a house or plot due to ongoing port expansion, he said, noting that in the contract that has just been signed, there is provision for a new local company to jointly work with DP World in operating the

TURN TO Page 2

9 770856 542009

TURN TO Page 2

TURN TO Page 2

SPORTS

Page 20

Simba SC's hard-fought victory over Ihefu SC

Page 18

Why Yanga have tough task ahead to equal Simba's SC's record in ties against Al Ahly

RECOGNISING EXCELLENCE AND PROFESSIONALISM IN CAPITAL MARKETS

Guest of Honor: Hon. Dr. Mwigulu L. Nchemba, Minister of Finance

4th GRADUATION CEREMONY FOR SECURITIES INDUSTRY CERTIFICATION COURSE

Top winners of the Capital Markets Universities and Higher Institutions Challenge 2022/23 in a group photo with the Deputy Minister for Finance Hon. Hamad Hassan Chande (center) during award giving ceremony that was held on 26th October 2023 at the Bank of Tanzania Conference Center in Dar es Salaam.

Nyerere National Park lists 82 sites for tourism projects

FROM PAGE 1

ination graded in category one globally in like manner as the Serengeti, he said the 30,893 square kilometers outlying landscape is largely the biggest national park in East Africa.

He said it dwarfs the size of the Kingdom of Belgium, a former colonial power in Europe which covers 30,355 square kilometers. Closer home, it dwarfs the Kingdom of Lesotho, spread over 30,528 sq.kms.

The vast park has 33 permanent campsites, but only eight camps are inside the park, and despite its astounding size, just 102 beds are available for visitors in the park.

There are four temporary camping sites and three picnic sites, while the Resilient Natural Resource Management for Tourism and Growth project is projecting to build new facilities.

Daniel Mathayo, the REGROW project conservation officer focal person at the park said the World Bank funded project is furnishing 126 new bed capacity to bring the total to 228 beds for visitors but this is still far from being adequate.

Through the REGROW project new campsites being established adding more than 100 beds, with a rest house holding 26 on the cards, he said.

The park created in 2019 started out with 151 visitors, now rising to 55,000 tourists per year,

generating 11bn/- in revenues and counting, he said.

Current visitors to the park at the moment are mostly day trippers who usually land in the morning from Zanzibar, undertake game drives in the park before flying out again in the evening, park executives affirm.

The park management is making efforts to enable a larger number of visitors spend one or two nights if not more for improved experience, which is only possible with expansive accommodation in various areas of the park, they said.

Serena, Asilia and Nomads are among hotel industry big names venturing into the park, with their accommodation facilities are usually booked all around the year, they said.

The main entrance to the park is located 160km from Morogoro, less than three hours driving the commercial capital via the southward Pugu-Kisarawe route.

The park is accessible by air, road and rail (Tanzania-Zambia Railway) while touring the park can also be undertaken by air, road or water, with a number of rivers and lakes dotting its landscape.

Sport fishing is among popular tourism activities there, in addition to night game drives to spot elusive species of wildlife, as the park is considered a photographer's paradise, they added.



Residents of Goba in Kinondoni District, Dar es Salaam Region, pictured yesterday taking part in the construction of a police station building in the suburb on a self-help basis. It was reported that they have so far contributed 12m/- towards the implementation of the project. Photo: Correspondent Miraji Msala

CRDB's initial 40bn/- green bond sale rakes in 171.82bn/-

FROM PAGE 1

between public and private sectors to achieve key developmental goal, he said Tanzania needs upwards of \$19.2bn in funding to meet its nationally determined contribution targets by 2030.

A significant portion of this funding is expected to originate from the private sector, he said, praising the bank for its pioneering role in this endeavor.

The bank is also involved in other programs such as the Tanzania Agriculture Climate

Adaptation Technology Deployment Program (TACADTP) in partnership with the United Nations Green Climate Fund, he elaborated.

The substantial funding will not only bolster job creation and economic growth, but also fortify the bank's involvement in environmental preservation projects, he stated.

The bank's CEO highlighted the bank's increased capital strength, poised to support projects focused on environmental preservation like green

agriculture, sustainable energy, eco-friendly industries, green construction, water, health and education.

Nicodemus Mkama, the Tanzania Capital Markets and Securities Authority (CMSA) CEO lauded CRDB Bank for achieving the milestone in advancing the cause of green financing in the country.

The green bond was also officially listed at the Dar es Salaam Stock Exchange (DSE), for secondary market trading in the wake of announcement of

results. Mary Mniwasa, the DSE chief executive officer, stated at the listing event that the green bond not only benefits the bank but also the local financial market as a whole as it will significantly increase the trading of securities at DSE, doubling it from the current average of 150bn/- to over 300bn/-.

Euan Davidson, economic section head at the UK High Commission, said the UK is proud to have supported the bond issuance via FSD Africa, as it is backed by UKAid, its devel-

opment agency. FSD Africa's contributions to the bond issuance includes second party opinion and technical assistance on the bond, development of the sustainability bond framework, portfolio review and post-issuance support, he explained.

"The huge demand recorded for this issuance among institutional and retail investors, as well as involvement of leading international institutions, show strong endorsements of Tanzania's financial sector," he said.



Prof Joyce Ndalichako (2nd-R), Minister of State in the Prime Minister's Office (Labour, Youth, Employment and People with Disabilities), and Oryx Gas Tanzania managing director Araman Benoit (R) symbolically present 600 gas stoves and cylinders to women's groups in Kasulu District, Kigoma Region, at the weekend. Photo: Guardian Correspondent

'Port berths to increase from 12 to 20 by 2026'

FROM PAGE 1

four berths being leased at the port.

Highlighting other developments, he said that the government has completed drafting of regulations to the Media Services Act, where stakeholders will be closely engaged to ensure their interests as per the law are not left behind.

He said the minister responsible for the sector will mid next month meet stakeholders in the media industry to hear their views on the new regulations in order to improve them before they are endorsed.

He said the Information Department will be providing the media sector with accurate information to enable media practitioners to feed the public

on various initiatives on what is happenings in the country.

He urged senior public officials to take up the responsibility of issuing information to enable the public to know what's going on in government institutions and departments.

The department has similarly made arrangements for top regional functionaries to issue information on various initiatives

conducted in their areas, with the launching set for the capital on Wednesday where regional administrative secretaries and other officials will issue information to the media for media outlets to air it to the public.

Insisting that the government "is doing a lot of things and projects but the public is unaware" of those efforts, he pointed at the flow of guests from various

countries entering Tanzania for different purposes as contributing greatly to economic activity, bringing positive impacts in development drives.

The government's policies create a conducive environment for various development initiatives, he said, pointing at conferences as validating that impression.

Manyara maize farmers urge govt to destroy deadly insects

By Correspondent Felix Andrew, Simanjiro

SOME farmers in four wards of Msitu wa tembo, Londoto, Kurwani and Ochenoli, Simanjiro District, Manyara Region have urged the government and non-government organisations to help them in the fight against a deadly insects which invaded their farms.

Locally, the insect is known as 'ndoko' and scientific name is rhinoceros beetle which destroys many plants, mostly maize.

A Msitu wa tembo villager Fadhili Seif told journalists who visited the area last week that the insects had started to destroy maize in their farms.

"We request the government to provide us with insecticide which can kill the insects at an affordable price," he said, noting that 20 litres of insecticide is sold at 130,000/- which is not affordable to most farmers.

Seif also said in order to increase income and change their livelihoods, some farmers at the area have started to cultivate and irrigate their farms during the dry season.

He thanked the management of Agricultural Markets Development Trust and Beula Investment for their support, noting that the two organisations have sensitised them in irrigation farming during the dry season.

"As you know during the dry season we do not plant or cultivate any crop, but through irrigation schemes most of us have adopted the technology, hence expect to harvest more this year," he said.

He said that last year he harvested only five bags of beans from one acre, but this year he expects to get more than eight.

He said after attending training on irrigation farming he expects to pass the knowledge to more farmers within the area.

Charles Ndalechi, Msitu wa tembo ward agricultural officer promised to help them against deadly insects, stressing that the government had already started to take measures to help farmers to destroy the insects.



Vice President Dr Philip Mpango exchanges greetings with TIB Development Bank acting director general Lilian Mbassy shortly before he launched Ijangala mini-hydropower project in Njombe Region at the weekend. The project is jointly funded by the bank, the Rural Energy Agency and various international organisations including UNIDO and United Nations Capital Development Fund. Story on page 4. Photo: Guardian Correspondent

Canada issues 45bn/- to support country's education programme

By Guardian Reporter

THE Canadian government has pumped in 45bn/- to Tanzania's Lifelong Learning Opportunities for All by Promoting Inclusive and Equitable Quality Education—a 7-year programme executed by Colleges and Institutes Canada (CICan) in collaboration with Ministry of Education, Science and Technology.

Out of the 45bn/-, 1.8bn/- is set aside for Information and Communication Technologies (ICT), whereby the gadgets were handed over to 12 Folk Development Colleges (FDCs) and 12 Community-based organisations (CBOs) in Tanzania.

Receiving the ICT equipment, Omari Kipanga, deputy minister for Education, Science and Technology said the support came on time when Tanzania is undergoing a massive transformation of education policy, asking Canada to stretch more and more its helping hand to reach the rest of 42 FDCs that are not covered.

Helen Fytche, Head of Co-

operation, Canadian High Commission, Tanzania said that the ultimate goal of the Empowerment Through Skills Program (ESP) is to improve the economic participation of women and adolescent girls by providing alternative pathways to education and skills development for employment, self-employment, and entrepreneurship.

She said Canada is very impressed by progress made by Tanzania to improve the education sector as the support is geared to complement the good work of the Tanzanian government.

Prof. Carolyne Nombo, Permanent Secretary Ministry of Education, Science and Technology,

said that each FDC will receive 3 laptops, 4 desktop computers, 1 multimedia projector, 2 multifunctional printers and 1 PA system. All 12 CBOs will receive 1 laptop, 1 multimedia projector, 1 multifunctional printer and 1 PA system. DTVET will also receive 4 laptops, 1 multimedia projector, 1 multifunctional printer and 1 paper

shredder.

Dr. Alice Mumbi, ESP Senior Technical Advisor and CICan Country Representative Tanzania, said, CICan ESP would like to thank the Ministry for conducting inventory and asset tagging for all ICT equipment and registering all details into the Government Asset Management Information System (GAMIS).

CICan also expresses heartfelt gratitude to the Government of Tanzania for waving 18% VAT, which enabled the ESP to procure more ICT equipment for FDC staff and students, CBOs, and other project beneficiaries who will benefit from transformed teaching, learning and administrative environments.

Before phase 2 of the ICT procurement, ESP will assess the infrastructure of the 12 FDCs and make recommendations for ICT layout for innovation hubs, workshops, and classrooms. In preparation, ESP will train all staff at partner FDCs and CBOs on essential computer skills.

Get quality logo, TBS advises entrepreneurs

By Guardian Reporter

ENTREPRENEURS have been advised to take advantage of the government's programme to promote small and medium industries to come out in large numbers and acquire the quality log which is being offered by the Tanzania Bureau of Standards (TBS) free of charge.

Francis Moshly, TBS quality control officer in the eastern zone made the call over the weekend in Dar es Salaam when speaking at the just-ended first

exhibition organized by Business Registrations and Licensing Agency (BRELA).

Moshly said: "Acquiring the quality standard mark will enable them to increase the quality of their products, find reliable markets in the country and abroad and produce products that have the ability to compete in the market of Tanzania, East Africa and the world at large."

He said that TBS as major stakeholders who collaborate with BRELA to provide their services especially to entrepreneurs,

have participated in the exhibition to explain the services they provide.

"We're responsible for registering and ensuring that all products produced in the country and those that come from abroad meet all quality criteria," he added.

Moshi stated that TBS in collaboration with Small Industries Development Organization (SIDO) have started a program to ensure entrepreneurs produce products that are of quality and can compete in the market.

For that reason, Moshly said they have a big responsibility to ensure that all products produced by entrepreneurs also meet the quality, noting:

"We want those products to be able to be used in this country and even abroad because those products will have quality."

"It's a must any entrepreneur who produces products should get the TBS quality logo."

According to, he must first go through SIDO and be given various trainings related to the products he produces, where

SIDO will inspect his production areas, educate him on the best way to produce his products, and then he will be written a letter of identification to TBS.

"Once TBS receives the entrepreneur's letter, we will provide him with the service and quality logo of TBS for free. He will stay with it for three years without paying any cost and from the fourth year, as it will be seen, he will start paying 25 percent of the fee that he was required to pay," he said and added;

"This service helps all entrepreneurs to ensure that their products meet quality standards and are registered."

One of the entrepreneurs at the exhibition, Werema Julius said he came to the TBS booth to find out how his food business can be verified to enable his customers to get the best and trusted by the government.

He said TBS officials have instructed him how to do it, so he thanked the management of the organization and BRELA, which are the organizers of the exhibition.

COMMUNITY WILDLIFE MANAGEMENT AREAS CONSORTIUM



ADVERTISEMENT

INVITATION FOR THE APPLICATIONS TO INVEST IN TOURIST HUNTING BLOCK LOCATED IN MAKAO WILDLIFE MANAGEMENT AREA (WMA), JUHIWAPOMA AUTHORIZED ASSOCIATION.

[Made under section 31(7) of the Wildlife Conservation Act No. 5 of 2009 and Regulation 55(2) of WMA Regulations of 2018 and its amendments]

To ensure a competitive bidding process, The JUHIWAPOMA Authorized Associations (AAs) of Meatu District invite applications from interested outfitter companies to conduct business in its Tourist hunting block for the period commencing January 2024. The table below provides key information concerning the respective Hunting Block.

| AA | DISTRICT | BLOCK | SIZE IN KM SQ | CATEGORY | APPLICATION FEE (USD) | ECOSYSTEM |
|------------|----------|-------|---------------|----------|-----------------------|-----------|
| JUHIWAPOMA | MEATU | Makao | 353 | II | 2000 | SERENGETI |

Both new and existing hunting tourism companies are invited. Criteria for evaluating hunting tourism companies are stipulated in Regulation 9 (2) of Tourist Hunting Regulations (2015) and its amendments.

Application forms are available at the CWMAC office located at Igombe Street, Mikocheni B Area, Dar es Salaam and in JUHIWAPOMA Authorized Association Offices Located in Mwanhuzi -Meatu town.

Applications (filled application forms, paid bank slips, and all other supporting documents) should be sent to the respective Authorized Association through the postal address indicated in the table below or to the CWMAC office in Dar es Salaam by the 19th November 2023

| AA MAILING BOX | AA BANK ACCOUNT |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| MWENYEKITI, JUMUIYA YA HIFADHI YA WANYAMAPORI MAKAO, S.L.P 44, MEATU-SIMIYU. | A/C NO. 30902300947 NMB, A/C NAME: WILDLIFE MANAGEMENT AREA - MAKAO |

Terms and conditions articulated in the Wildlife Conservation Act No.5 of 2009, Tourist Hunting Regulations (2015), WMA Regulations (2018) and their amendments shall apply.

For more information, please call+255 764 055 769 or +255 711 640 226 or Email: info@cwmac.or.tz or makaowma@gmail.com

Prepared By
CHIEF EXECUTIVE OFFICER

TANZANIA INTERNATIONAL PETROLEUM RESERVES LTD (TIPER)



INVITATION TO TENDER

FOR SUPPLY, ON SITE TESTING AND COMMISSIONING OF THREE (03) CENTRIFUGAL PUMPS COMPLETE WITH SOFT STARTERS AND MOTORS

30 October, 2023

- Tanzania International Petroleum Reserves Ltd (TIPER) is a hospitality storage facility for bulk fuel with its share divided equally between the Government of Tanzania and Oryx Energies SA (Based in Switzerland). The Company office is located at Kigamboni Industrial Area, Depot site-plot # 1, Dar es Salaam-Tanzania.
- TIPER hereby invites via International Competitive Bidding (ICB) experienced and reputable manufacturers of pumps to bid for Supply, on site testing and Commissioning of Three (03) Centrifugal Pumps Complete with Soft Starters and Motors. Joint-ventures are acceptable.
- Interested and eligible bidders may request electronic copy of tender document through the following email: tiper.procurement@tiper.co.tz by sending an application letter and copies of certifications company registration or a similar certification. from Monday to Friday at 08:00AM to 4:00PM between 30 October, 2023 to 17 November, 2023.
- Bidders MUST visit the site. Site visit will be conducted on **Monday, 06 November, 2023 from 10:30hrs to 11:30hrs.**
- Bidders are required to come with their own Personal Protective Equipment PPE's during the site visit. The minimum PPE requirement are steel toe safety boots, worker's helmet and cotton reflector vest / cotton over coat / cotton overall. Bidders who will not come with correct PPE's will not be allowed to enter onto site.
- Bidders must submit hardcopies of bids (one original and one copy) respectively, enclosed and sealed in a single plain envelope marked Tender No: **TP/10/2023/ICB/GS/021 for Supply, On Site Testing and Commissioning of Three (03) Centrifugal Pumps Complete with Soft Starters and Motors.** Softcopies MUST be submitted in a USB flash disk. All bid documents shall be addressed and delivered to **Tanzania International Petroleum Reserves Ltd, P.O. Box 2608, Kigamboni, Dar es Salaam.**
- The deadline for submission of Tender documents will be **1600hrs local time Monday November 20, 2023.**
- Late bids, portion of bids, electronic bids will not be accepted or considered for evaluation.
- Bids opening will be conducted in the presence of the TIPER tender committee only, formed by the company. There shall be NO public opening of bids
- TIPER reserves the right to accept or reject any tender and does not bind itself to accept the lowest or any bid.

Secretary Tender Committee

Tanzania International Petroleum Reserves Ltd
P.O Box 2608, Kigamboni Depot site-1 Dar es Salaam-Tanzania

Prof Mkenda inaugurates scholarship programme for female students at NIT

By Guardian Reporter

MINISTER for Education, Science and Technology, Prof. Adolf Mkenda has launched the National Institute of Transport (NIT)'s Transport Excellence Scholarship (TES) Programme, aimed at increasing access and enrollment for female students in niche and priority area programmes.

Speaking before launching TES programme at the Institute's main campus Mabibo, Dar es Salaam over the weekend, Prof Mkenda applauded NIT for introducing such a scholarship programme, saying it many female students would benefit from the programme including those from rural areas.

The Minister has also congratulated the institute for being a beneficiary of the Eastern Africa Skills for Transformation and Regional Integration Project (EASTRIP) of which the TES programme is under the project.

"I congratulate you for getting \$21.25 million (50bn/-) as financial support from the EASTRIP project, it is more than what other beneficiaries from Tanzania received, Dar es Salaam Institute of Technology (DIT) and Arusha Technical College," he said.

He also tasked the Institute to continue producing sufficient human resources aimed at meeting the higher demand in transport and logistics, saying there is a huge demand of manpower in the industry.

Minister said: "The government is very proud of what NIT is doing in managing funds

and we can do all we can to satisfy their demands and I'm sure that NIT will continue be a technical college."

He also added: "The government is now giving much attention to technical education and by starting we will introduce technical studies from form one to form four...and in future, we will have three years in high school."

He further said that the aim of the government is to see many of the Tanzanians are getting international certification and be capable of working outside the country.

"The government under President Samia Suluhu Hassan is now, giving diploma students chances to get loans. And most of the courses that we have chosen are here at National Institute of Transport," he said.

Prof Mkenda also laid down foundation stones for the buildings which are currently on constructing by CRJE (East Africa) Ltd are Two (2) Male and Female Hostels buildings and other buildings are on construction by NANDHRA Engineering Construction Company Ltd which are including Centre of Excellence Buildings (three storeys); Hi-Tech Workshops and Laboratory Building (two - storeys), a Mock-up building and wet drills facility (Two -storeys).

The construction is part of the support from the World Bank's EASTRIP project which wishes to see the Institute meet its obligation of preparing transport profession-



Education, Science and Technology deputy minister Omary Kipanga (L) pictured in Dar es Salaam at the weekend symbolically receiving a consignment of modern learning ICT equipment worth 430m/- from Helen Fytche, Minister-Counsellor (Development) and Head of Cooperation for Tanzania at Global Affairs Canada. The items were bought by the Canadian government for the Empowerment Through Skills Programme (ESP) in folk development colleges and community-based organisations in Tanzania. Looking on is Dr Alice Mumbi, Senior Technical Advisor (Gender) and Colleges and Institutes Canada (CICan) Representative-ESP-Tanzania. Photo: Guardian Correspondent

als as well as conducting research and consultancies for the nation's development.

NIT Rector Prof Zacharia Mganilwa said: "Our vision is to be a Regional Centre of Excellence in Logistics, Management and Transport Technology and our mission is to conduct flexible and sustainable high - quality Education and Training, Research and Consultancy in Logistics, Management and Transport Technology for Sustainable Socio-economic Development."

Prof Mganilwa also said that the Institute as established two Centre of Excellencies in Transport for sustainable economy including Centre of Excellence in Aviation and Transport Operations (CoEATO) established through the EASTRIP project financed by the World Bank as well as Centre of Excellence in Road Safety (CoE-Road Safety) established through a Road Construction project under TANROADS financed by the African Development Bank (AfDB).



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 2023

(Amount in Million Tshs)

| | Current Quarter 30TH SEPT 2023 | Previous Quarter 30TH JUNE 2023 |
|---------------------------------------------------------------------------|-----------------------------------|------------------------------------|
| A ASSETS | | |
| 1 Cash | 315.63 | 713.63 |
| 2 Balances with Bank of Tanzania | 9,787.52 | 5,387.60 |
| 3 Investment in Government Securities | 37,814.22 | 36,721.28 |
| 4 Balances with other banks and Financial Institution | 687.01 | 1,373.88 |
| 5 Cheques and item for Clearing | 25.99 | 100.10 |
| 6 Inter branch float items | - | - |
| 7 Bills negotiated | - | - |
| 8 Customer Liabilities for Acceptances | - | - |
| 9 Interbank Loan Receivables | 3,989.91 | 7,641.61 |
| 10 Investment in other securities | - | - |
| 11 Loans, advances and Overdrafts (Net of allowances for probable losses) | 47,709.24 | 50,836.69 |
| 12 Other Assets | 1,974.01 | 1,677.66 |
| 13 Equity Investments | - | - |
| 14 Underwriting Accounts | - | - |
| 15 Property, Plant and Equipment | 863.40 | 959.44 |
| 16 TOTAL ASSETS | 103,166.91 | 105,411.89 |
| B LIABILITIES | | |
| 17 Deposits From Other Banks | 1,247.00 | 8,207.50 |
| 18 Customer Deposits | 58,280.42 | 53,867.90 |
| 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 | 1,726.46 | 1,609.81 |
| 24 Acceptances Outstanding | - | - |
| 25 Interbranch float items | - | - |
| 26 Unearned income and other deferred charges | - | - |
| 27 Other Liabilities | 675.05 | 669.79 |
| 28 Borrowings | - | - |
| 29 TOTAL LIABILITIES | 61,928.94 | 64,355.00 |
| 30 NET ASSETS (LIABILITIES) 16 Minus 29 | 41,237.98 | 41,056.90 |
| C SHAREHOLDERS FUNDS | | |
| 31 Paid Up Share Capital | 32,830.00 | 32,830.00 |
| 32 Capital Reserves | 190.10 | 557.45 |
| 33 Retained Earnings | 7,457.61 | 7,254.41 |
| 34 Profit(Loss) Account | 760.27 | 415.04 |
| 35 Other Capital Accounts | - | - |
| 36 Minority Interest | - | - |
| 37 TOTAL SHAREHOLDERS FUNDS | 41,237.98 | 41,056.90 |
| 38 Contingent Liabilities | 6,738.45 | 6,886.70 |
| 39 Non Performing loans and advances | 120.32 | 669.25 |
| 40 Allowances for Probable Losses | 153.61 | 204.41 |
| 41 Other non performing Assets | - | - |
| D SELECTED FINANCIAL CONDITION INDICATORS | | |
| (i) Shareholders Funds to Total Assets | 39.97% | 38.95% |
| (ii) Non performing loans to total gross loans | 0.25% | 1.31% |
| (iii) Gross loans and advances to Total Deposits | 80.35% | 82.20% |
| (iv) Loans and advances to Total assets | 46.24% | 48.23% |
| (v) Earning Assets to Total Assets | 87.43% | 91.62% |
| (vi) Deposit Growth | -4.10% | -5.75% |
| (vii) Assets Growth | -2.13% | -3.56% |

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

(Amount in Million Tshs)

| | Current Quarter 30TH SEPT 2023 | Comparative Quarter Previous Year 30TH SEPT 2022 | Current Year Cumulative 30TH SEPT 2023 | Comparative Previous Year Cumulative 30TH SEPT 2022 |
|-------------------------------------------------------------------|-----------------------------------|--------------------------------------------------------|----------------------------------------------|-----------------------------------------------------------|
| 1 Interest Income | 2,243.10 | 2,079.17 | 6,477.12 | 6,667.88 |
| 2 Interest Expenses | 727.72 | 851.73 | 2,323.33 | 2,536.19 |
| 3 Net Interest Income (1 minus 2) | 1,515.39 | 1,227.43 | 4,153.80 | 4,131.69 |
| 4 Bad debts written off | 258.71 | - | 258.71 | - |
| 5 Impairment Losses on loans and Advances | (48.18) | 14.41 | 75.57 | 3.16 |
| 6 Non-Interest Income | 126.91 | 140.15 | 428.69 | 463.59 |
| 6.1 Foreign Currency Dealings and Translation Gains/(Loss) | 2.64 | 24.19 | 85.57 | 141.63 |
| 6.2 Fees and Commission | 124.27 | 115.96 | 343.13 | 321.96 |
| 6.3 Dividend Income | - | - | - | - |
| 6.4 Other Operating Income | - | - | - | - |
| 7 Non-Interest Expenses | 959.13 | 916.84 | 2,920.53 | 2,849.82 |
| 7.1 Salaries and Benefits | 383.34 | 389.05 | 1,180.69 | 1,239.45 |
| 7.2 Fees and Commissions | 6.66 | 9.53 | 18.24 | 21.29 |
| 7.3 Other Operating Expenses | 569.13 | 518.27 | 1,721.61 | 1,589.07 |
| 8 Operating Income/(Loss) | 472.63 | 436.33 | 1,327.67 | 1,742.31 |
| 9 Income Tax Provision | 127.40 | 114.06 | 567.40 | 647.40 |
| 10 Net income (loss) after income tax | 345.23 | 322.26 | 760.27 | 1,094.91 |
| 11 Number of Employees | 24 | 25 | 24 | 25 |
| 12 Basic Earnings Per Share | 11 | 10 | 23 | 33 |
| 13 Diluted Earnings Per Share | 11 | 10 | 23 | 33 |
| 14 Number of branches | 1 | 1 | 1 | 1 |
| SELECTED PERFORMANCE INDICATORS | | | | |
| (i) Return on average total assets (%) Annualized | 1.36% | 1.12% | 0.95% | 1.19% |
| (ii) Return on average shareholders' funds (%) Annualized | 3.36% | 3.15% | 2.47% | 3.57% |
| (iii) Non interest expenses to gross income (%) | 58.40% | 67.04% | 63.73% | 62.02% |
| (iv) Net Interest Income to average earning assets Annualized (%) | 6.71% | 4.61% | 5.74% | 4.89% |

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

(Amount in Million Tshs)

| | Current Quarter 30TH SEPT 2023 | Previous Quarter 30TH JUNE 2023 | Current Year Cumulative 30TH SEPT 2023 | Previous Year Cumulative 30TH SEPT 2022 |
|-----------------------------------------------------------------|-----------------------------------|------------------------------------|----------------------------------------------|-----------------------------------------------|
| I Cash flow from operating activities | | | | |
| Net Income (Loss) | 345.23 | 136.62 | 760.27 | 1,094.91 |
| Adjustment for: | | | | |
| Impairment /Amortization | 96.05 | 96.03 | 288.05 | (119.13) |
| -Net change in loans and advances | 3,127.45 | 2,591.13 | 2,335.94 | 3,491.20 |
| Gain/Loss on Sale of Assets | - | - | - | - |
| -Net change in Deposits | (2,547.98) | (3,789.20) | (3,791.31) | (29,057.44) |
| -Net change in Short term negotiable securities | - | - | - | - |
| -Net Change in Other Liabilities | 332.90 | (11.26) | 634.78 | 1,040.67 |
| -Net change in Other Assets | (718.28) | (526.65) | (1,029.91) | (95.21) |
| -Tax paid | (127.40) | (155.00) | (567.40) | (647.40) |
| -Others | - | - | - | - |
| Net cash provided (used) by operating activities | 507.98 | (1,658.32) | (1,369.58) | (24,292.19) |
| II Cash flow from investment activities | | | | |
| Dividend Received | - | - | - | - |
| Purchase of fixed assets | (0.00) | (1.54) | (2.09) | 312.89 |
| Proceeds from sale of Fixed Assets | - | - | - | - |
| Purchase of non-dealing securities | 2,720.78 | (1,988.09) | 6,296.00 | (7,770.60) |
| Proceeds from sale of non-dealing securities | - | - | - | - |
| Others | - | - | - | - |
| Net cash provided (used) by investing activities | 2,720.78 | (1,988.63) | 6,283.91 | (7,457.71) |
| 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 | (164.15) | - | (164.15) | (492.45) |
| Net change in other borrowings | - | - | - | - |
| Others - Payment of lease liability | (67.97) | (66.32) | (216.55) | (207.78) |
| Net cash provided (used) by financing activities | (232.12) | (66.32) | (388.70) | (700.23) |
| IV Cash and Cash Equivalents: | | | | |
| Net increase (decrease) in cash and cash equivalent | 2,996.63 | (3,714.26) | 4,533.63 | (32,450.13) |
| Cash and Cash Equivalents at the beginning of the Quarter/Year | 13,822.97 | 17,337.24 | 12,065.98 | 47,101.31 |
| Cash and Cash Equivalents at the end of the Quarter/Year | 16,619.61 | 13,622.97 | 16,619.61 | 14,651.18 |

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2023

(Amount in Million Tshs)

| | Share Capital | Share Premium | Retained Earnings | Regulatory Reserve | General Provision Reserve | Others | Total |
|-----------------------------------------------------|------------------|---------------|-------------------|--------------------|---------------------------|----------|------------------|
| Current Year 30/09/2023 | | | | | | | |
| Balance as at the beginning of the year | 32,830.00 | - | 7,344.16 | 467.69 | - | - | 40,641.86 |
| Profit for the year | - | - | 760.27 | - | - | - | 760.27 |
| Other Comprehensive Income | - | - | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | (164.15) | - | - | - | (164.15) |
| Regulatory Reserve | - | - | 277.60 | (277.60) | - | - | - |
| General Provision Reserve | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - |
| Balance as at the end of the current period | 32,830.00 | - | 8,217.88 | 190.10 | - | - | 41,237.98 |
| Previous Year 31/12/2022 | | | | | | | |
| Balance as at the beginning of the year | 32,830.00 | - | 6,129.50 | 1,279.37 | - | - | 40,238.67 |
| Profit for the year | - | - | 895.43 | - | - | - | 895.43 |
| Other Comprehensive Income | - | - | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | (492.45) | - | - | - | (492.45) |
| Regulatory Reserve | - | - | 811.68 | (811.68) | - | - | - |
| General Provision Reserve | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - |
| Balance as at the end of the previous period | 32,830.00 | - | 7,344.16 | 467.69 | - | - | 40,641.86 |

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH SEPTEMBER 2023.

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

| Name | Title | Signature | Date |
|---------------------|-------------------------|-----------|------------|
| T R BALAJI RAO | CHIEF EXECUTIVE OFFICER | SIGNED | 25-10-2023 |
| FADHILI PETRO SANGA | HEAD OF FINANCE | SIGNED | 25-10-2023 |
| FREDRICK HIPPOLITE | CHIEF INTERNAL AUDITOR | SIGNED | 25-10-2023 |

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

| Name | Title | Signature | Date |
|-----------------------|----------|-----------|------------|
| INDIAEL DANIEL KAAYA | DIRECTOR | SIGNED | 25-10-2023 |
| MWANADI AHUMAN MTANDA | DIRECTOR | SIGNED | 25-10-2023 |

Canara Bank (T) Ltd
Head Office Dar Es Salaam Branch
Eliu Complex P.O. Box 491, Dar Es Salaam, Tanzania
E:mail ctbi@canarabank.co.tz, T +255 222112530 (D) +255 222112532
www.canarabank.co.tz

Mpango launches Ijangala mini hydropower project

By Guardian Correspondent, Makete

VICE President Dr. Philip Mpango has launched Ijangala mini hydropower project with the capacity to generate 360 kilowatts which is connected to the national grid.

Speaking during the launch event of the project, Dr. Mpango expressed his satisfaction with the presence of the project, and urged other stakeholders to come forward and invest in such projects to ensure that Tanzania has sufficient, reliable and affordable electricity.

"Electricity is a catalyst for people's development because the products of forestry, agriculture, breeding and fishing must be processed using reliable and inexpensive energy," said Dr. Mpango.

Dr. Mpango said that the government is interested in bringing development to the people and asking the people to make good use of the opportunities of projects initiated and added that the Government will continue to cooperate with all religious denominations to continue bringing economic development to the nation.

Speaking after the launch of the project, the acting managing director of TIB Development Bank, Lilian Mbassy, who was accompanied by the director of the board of TIB and the chairman of the investment board committee, Agapiti Kobello, said that the bank has facilitated the project by providing a total of USD 400,000.

The acting CEO used the opportunity to invite investors to renewable energy projects to take advantage of the availability of low-cost and long-term loans provided by bank for investing in renewable energy production, especially those aimed at the expansion of rural electricity in the country.

The Ijangala mini hydropower project owned by the Evangelical Lutheran Church of Tanzania, South Central Diocese through its company Nishati Lutheran Investment Limited. The project is located at Masiwi village in Makete District, Njombe Region.

The project has been funded by TIB Development Bank, Rural Energy Agency (REA), and other international organisations including UNIDO and UNCDF.

Electricity is a catalyst for people's development because the products of forestry, agriculture, breeding and fishing must be processed using reliable and inexpensive energy

Go for regular checkups to curb breast, cervical cancer, RMO urges Tanzanians

By Correspondent Zuwena Shame

DAR ES SALAAM Regional Medical Officer, Dr. Rashid Mfaume has called on Tanzanians to undergo regular medical checkups to address the adverse impacts of breast and cervical cancer.

Dr Mfaume made the call yesterday in Dar es Salaam when speaking at the free screening breast and cervical cancer camp organized by Global Partnership Development Foundation (GPDF), Dar es Salaam Indian Women Association (DIWA), Ocean Road Cancer Institute (ORCI) and ministry of Health.

In Tanzania, breast cancer is the second most common cancer representing 14.4 percent of new cancers and is the second leading cause of cancer mortality among women. The number of new breast cancer cases is projected to increase by 82 percent by 2030.

Dr Mfaume said that cancer is curable if diagnosed at early stages, so it's important for people to undergo regular medical checkups and treatment if diagnosed with cancer.

He also suggested the need for putting more efforts in scaling up breast and cervical cancer awareness creation in the country.

He said that much more efforts needed because many people lack awareness on cancer, hence reach to the hospitals when they are at critical conditions.

"This is caused by the fact that many people are not aware of the symptoms of the disease and sometime they go to traditional healers and they discover that they've cancer it became too late and unable to be treated," he said.

He further noted that the government has equipped all regional hospitals countrywide with necessary cancer treatment facilities such as technology, doctors, medicines and buildings therefore people should visit hospitals for breast, cervical and other cancer for screening and treatments.

Zawadi Kamweli, GPDF representative said: "We're committed to raise awareness, break the silence as well as screening to all Dar es Salaam residents."

According to Zawadi, GPDF was established in the country to support and provided various social services in education, health and environment.

Franklin Mtei, the founder of Saratani.info and Managing Director of the Tanzanian Cancer Society (Tacasos) said: "We're raising awareness after many patients visited ORCI with no knowledge on cancer like how to protect, treatments and the life after cancer."

Manura Garav, DIWA representative said: "Dar es Salaam is our home, we're here to raise awareness on how to examine breast cancer, while at home, do free screening using mammography and also lead and navigate them to the right treatments and hospital if one found with a disease."

Tanga school to become centre of excellence in the country - JK

By Correspondent James Kandoya

FORMER President Dr Jakaya Kikwete has unveiled a plan to transform the former Tanga School in Tanga Region into a centre of excellence.

Tanga School was the first formal government school that changed its name to Tanga Technical School.

Dr Kikwete said yesterday in Dar es Salaam at the official inauguration of the Tanga School Alumni Association (TSAA) that brought together retired and in service government officials who previously studied at Tanga School.

He said the plan is to establish e-library at the school that will be an important tool to increase students skills and knowledge.

He said further that the digital library was very important at this juncture because without it artificial intelligence cannot be effective.

He said e-library will reduce the cost for parents to procure books and broaden students knowledge.

Dr Kikwete called on the alumni to reach more alumni to contribute more to the school's development.



Parliamentary Community Development Committee vice chairperson Riziki Lulida (C) exchanges greetings with Workers' Compensation Fund beneficiary Hassan Jambau, who had just 'testified' before the committee Fund's offices in Dar es Salaam at the weekend. Left is Patrobas Katambi, Deputy

tribute more to the school's development.

"If we put our minds together we can make the school the centre of excellence in the country," he said.

The former President said that the ambition should be to increase the school performance.

He highlighted the need to contribute to the school for those who studied at the school for future development.

"Our target is to support our school performance by improv-

ing the infrastructure such as modern laboratories.

Therefore our role is to contribute to the development of the school as part of corporate social responsibility," he added.

Tanga Regional Commissioner Waziri Kindamba said that the school was part and parcel of the country and region's history adding the region was leading in hospitality and foods.

"I would like to assure you that the regional authority will collaborate with you to keep


and ensure the status of the school," he said.

The Dar es Salaam City Lord Mayor, Omary Kumbilamoto said that Ilala Municipality has nearly completed the construction of secondary school in every ward, except Mnyamani.

He said the construction in Mnyamani secondary school will be completed in this financial year.

He unveiled the city's plans to promote information technology by installing free WIFI for easy communication.

THE UNITED REPUBLIC OF TANZANIA



**IN THE FAIR COMPETITION TRIBUNAL
AT DAR ES SALAAM**

APPEAL NO. 5 OF 2023

BETWEEN

MSATA QUARRY LIMITED **APPELLANT**

AND

**TANZANIA ELECTRIC SUPPLY
COMPANY LIMITED** **1ST RESPONDENT**

**ENERGY AND WATER UTILITIES
REGULATORY AUTHORITY** **2ND RESPONDENT**

(Notice pursuant to Rule 16 of the Fair Competition Tribunal Rules, 2012)

TAKE NOTICE THAT an appeal has been lodged in the Tribunal against the whole decision of the Energy and Water Utilities Regulatory Authority (EWURA) dated 3rd August, 2023 in which EWURA dealt with a complaint from the Appellant praying for orders to be moved from customer tariff category T2 to tariff T1; review and adjustment of electricity bills; refund of overpaid energy charges; general damages and cost of the complaint. EWURA decided that the 1st respondent was justified to place the Appellant to tariff F2 customer category and dismissed the complaint with an order that each party bear its own costs.

The appeal is based on the ground, among others, that EWURA erred in law and facts by entering a decision on assumptions not founded on evidence on record and relying on exhibit that was not part of pleadings which occasioned injustice. Thus, the appellant prays for orders reallocating the appellant to tariff F2 customer category, injunction, review and adjustment of the bill, refund and damages with costs.

BY THIS PUBLIC NOTICE any person who considers that he has sufficient interest may apply to intervene in the proceedings within seven days of the first publication of this notice to the Fair Competition Tribunal, 2nd Floor, Ministry of Higher Education, Science and Technology Building, Jamhuri Street, Dar Es Salaam.

GIVEN UNDER MY HAND AND SEAL of the Tribunal this 30th October, 2023.

REGISTRAR

UNITED BANK FOR AFRICA (TANZANIA) LIMITED - FINANCIAL STATEMENTS FOR THE QUARTER ENDING 30-09-2023

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



| CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2023 (Amounts in million shillings) | | | |
|-------------------------------------------------------------------------------------------------------|---------------------------|----------------------------|--|
| | Current Quarter 30-Sep-23 | Previous Quarter 30-Sep-22 | |
| A. ASSETS | | | |
| 1 Cash | 4,580 | 4,904 | |
| 2 Balances with Bank of Tanzania | 15,501 | 16,120 | |
| 3 Investments in Government securities | 89,918 | 88,392 | |
| 4 Balances with other banks and financial institutions | - | - | |
| 5 Cheques and items for clearing | - | 1 | |
| 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) | 61,765 | 73,698 | |
| 12 Other assets | 72,021 | 118,356 | |
| 13 Equity Investments | - | - | |
| 14 Underwriting accounts | - | - | |
| 15 Property, Plant and Equipment | 6,940 | 5,159 | |
| 16 TOTAL ASSETS | 250,744 | 306,630 | |
| B. LIABILITIES | | | |
| 17 Deposits from other banks and financial institutions | 56,523 | 64,965 | |
| 18 Customer deposits | 145,889 | 195,774 | |
| 19 Cash letters of credit | - | - | |
| 20 Special deposits | 5,596 | 7,941 | |
| 21 Payment orders/transfers payable | - | - | |
| 22 Bankers' cheques and drafts issued | - | - | |
| 23 Accrued taxes and expenses payable | 1,449 | 1,239 | |
| 24 Acceptances outstanding | - | - | |
| 25 Interbranch float items | - | - | |
| 26 Unearned income and other deferred charges | 2,006 | 2,781 | |
| 27 Other liabilities | 6,729 | 4,453 | |
| 28 Borrowings | - | - | |
| 29 TOTAL LIABILITIES | 218,192 | 277,153 | |
| 30 NET ASSETS/(LIABILITIES)(16 minus 29) | 32,552 | 29,477 | |
| C. CAPITAL AND RESERVES | | | |
| 31 Paid up share capital | 31,420 | 31,420 | |
| 32 Share Premium | 29,104 | 29,104 | |
| 33 Retained earnings | (39,981) | (39,925) | |
| 34 Profit/(Loss) account | 6,912 | 3,780 | |
| 35 Other capital accounts | 5,097 | 5,097 | |
| 36 Minority interest | - | - | |
| 37 TOTAL SHAREHOLDERS' FUNDS | 32,552 | 29,477 | |
| 38 Contingent liabilities | 574,416 | 613,257 | |
| 39 Non performing loans & advances | 17,251 | 9,060 | |
| 40 Allowances for probable losses | 6,347 | 5,622 | |
| 41 Other non performing assets | - | - | |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | | |
| (i) Shareholders Funds to total assets | 13% | 10% | |
| (ii) Non performing loans to total gross loans | 27.5% | 13.9% | |
| (iii) Gross loans and advances to total deposits | 45% | 39% | |
| (iv) Loans and Advances to total assets | 25% | 24% | |
| (v) Earning Assets to Total Assets | 85% | 85% | |
| (vi) Deposits Growth | -26% | 10% | |
| (vii) Assets growth | -18% | 13% | |

| CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDING 30TH SEPTEMBER 2023 (Amounts in million shillings) | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------|-----------------------------------|---------------------------------------|
| | Current Quarter 30-Sep-23 | Comparative Quarter 30-Sep-22 | Current Year Cumulative 30-Sep-23 | Comparative Year Cumulative 30-Sep-22 |
| 1 Interest Income | 6,651 | 3,208 | 15,963 | 6,800 |
| 2 Interest Expense | (1,456) | (1,059) | (4,231) | (2,216) |
| 3 Net Interest Income (1 minus 2) | 5,195 | 2,149 | 11,732 | 4,584 |
| 4 Bad Debts Written Off | - | - | - | - |
| 5 Impairment losses on loans and advances | (724) | - | (981) | - |
| 6 Non-Interest Income | 3,346 | 3,344 | 9,894 | 6,150 |
| 6.1 Foreign currency dealings and transaction gains/(losses) | 1,792 | 507 | 4,642 | 958 |
| 6.2 Commissions and fees | 1,534 | 2,830 | 5,178 | 5,180 |
| 6.3 Dividend income | - | - | - | - |
| 6.4 Other operating income | 20 | 7 | 74 | 13 |
| 7 Non-Interest Expenses | (4,603) | (4,143) | (13,486) | (8,347) |
| 7.1 Salaries and other staff benefits | (1,967) | (1,929) | (6,032) | (3,721) |
| 7.2 Fees and Commissions | (443) | (383) | (1,283) | (765) |
| 7.3 Other operating expenses | (2,193) | (1,851) | (6,171) | (3,882) |
| 8 Operating Income/(Loss) | 3,214 | 1,330 | 7,159 | 2,366 |
| 9 Income Tax Provision | (82) | (137) | (247) | (250) |
| 10 Net Income/(Loss) After Income Tax | 3,132 | 1,193 | 6,912 | 2,116 |
| 11 Other comprehensive income (Itemized) | - | - | - | - |
| 12 Total comprehensive income/(loss) for the year | 3,132 | 1,193 | 6,912 | 2,116 |
| 13 Number of employees | 141 | 127 | 141 | 127 |
| 14 Basic Earning Per Share | 498 | 190 | 1,100 | 337 |
| 15 Number of branches | 8 | 7 | 8 | 7 |
| SELECTED PERFORMANCE INDICATORS | | | | |
| (i) Return on Average Total Assets | 4.61% | 0.67% | 5.14% | 1.18% |
| (ii) Return on Average Shareholders' Fund | 40.39% | 4.55% | 44.57% | 8.06% |
| (iii) Non Interest Expense to Gross Income | 45.04% | 63.53% | 52.16% | 64.62% |
| (iv) Net Interest Income to Average Earning Assets | 8.24% | 1.87% | 9.31% | 3.99% |

| CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2023 (Amounts in million shillings) | | | | | | |
|------------------------------------------------------------------------------------------------------|---------------|---------------|-------------------|--------------------|-----------------|---------------|
| | Share Capital | Share Premium | Retained Earnings | Regulatory Reserve | General Reserve | Others |
| Current Year 2023 | | | | | | |
| Balance at the beginning of the year | 31,420 | 29,104 | (39,925) | 5,097 | - | - |
| Profit/(Loss) the year | - | - | 6,912 | - | - | 6,912 |
| Other Comprehensive Income | - | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - | - |
| Dividend Paid | - | - | - | - | - | - |
| Regulatory Reserve | - | - | - | - | - | - |
| General Provision Reserve | - | - | - | - | - | - |
| Others | - | - | - | - | - | - |
| Share Issued | - | - | - | - | - | - |
| Balance as at the end of the current period | 31,420 | 29,104 | (33,049) | 5,097 | - | 32,552 |
| Previous Year 2022 | | | | | | |
| Balance at the beginning of the year | 31,420 | 29,104 | (36,525) | 487 | - | 24,486 |
| Profit/(Loss) the year | - | - | 1,210 | - | - | 1,210 |
| Other Comprehensive Income | - | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - | - |
| Dividend Paid | - | - | - | - | - | - |
| Regulatory Reserve | - | - | (4,610) | 4,610 | - | - |
| General Provision Reserve | - | - | - | - | - | - |
| Others | - | - | - | - | - | - |
| Share Issued | - | - | - | - | - | - |
| Balance as at the end of the previous period | 31,420 | 29,104 | (39,925) | 5,097 | - | 25,496 |

| CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDING 30TH SEPTEMBER 2023 (Amounts in million shillings) | | | | |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------|-----------------------------------|---------------------------------------|
| | Current Quarter 30-Sep-23 | Previous Quarter 30-Sep-22 | Current Year Cumulative 30-Sep-23 | Comparative Year Cumulative 30-Sep-22 |
| I. Cash flow from operating activities | | | | |
| Net Income/(Loss) | 3,132 | 2,463 | 6,912 | 1,622 |
| Adjustment for: | | | | |
| Impairment/Amortization | 1,136 | 752 | 1,888 | 557 |
| Net change in loans and advances | 11,094 | (12,559) | (1,465) | 2,207 |
| (Gains)/Loss on Sale of Assets | - | - | - | - |
| Net change in Deposits | (60,672) | 34,369 | (26,302) | (2,438) |
| Net change in Short Term Negotiable securities | (1,526) | (599) | (2,125) | 9,392 |
| Net change in other liabilities | 2,276 | (201) | 2,074 | 732 |
| Net change in other Assets | 46,335 | (27,059) | 19,276 | 11,480 |
| Tax paid | (82) | (82) | (165) | (37) |
| Others (specify) | - | - | - | - |
| Net cash provided/(used) by operating activities | 1,693 | (2,915) | 95 | 23,515 |
| II. Cash flow from investing activities: | | | | |
| Dividend received | - | - | - | - |
| Purchase of fixed assets | (2,636) | (174) | (2,810) | (4,201) |
| Proceeds from sale of fixed assets | - | - | - | - |
| Purchase of non-dealing securities | - | - | - | - |
| Proceeds from sale of non-dealing securities | - | - | - | - |
| Others | - | - | - | - |
| Net cash provided/(used) by investing activities | (2,636) | (174) | (2,810) | (4,201) |
| III. Cash flow from financing activities: | | | | |
| Repayment of long-term debt | - | - | - | - |
| Proceeds from issuance of long-term debt | - | - | - | - |
| Proceeds from issuance of share capital | - | - | - | - |
| Payment of cash dividends | - | - | - | - |
| Net change in other borrowings | - | - | - | - |
| Others | - | - | - | - |
| Net cash provided/(used) by financing activities | - | - | - | - |
| IV. Cash and Cash equivalents: | | | | |
| Net increase/(decrease) in cash and cash equivalent | (943) | (3,090) | (4,033) | 1,942 |
| Cash and cash equivalents at the beginning of the quarter | 21,024 | 24,113 | 45,137 | 47,685 |
| Cash and cash equivalents at the end of the quarter | 20,081 | 21,024 | 41,104 | 49,627 |

| Name and Title | Signature | Date |
|--------------------------------------------|-----------|-------------------|
| 1. Gbenga Makinde Managing Director/CEO | | 26th October 2023 |
| 2. Benson Mwangi Chief Finance Officer | | 26th October 2023 |
| 3. Joseph Ringa Head, Internal Audit | | 26th October 2023 |

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

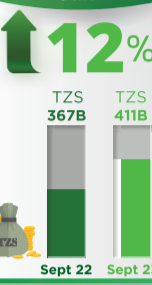
| Name and Title | Signature | Date |
|-------------------------------------|-----------|-------------------|
| 1. Armb. Tuvoko Manongi Director | | 26th October 2023 |
| 2. Ebelele Qgbue Director | | 26th October 2023 |

CRDB BANK PLC

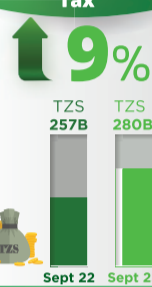
PUBLICATION OF QUARTERLY FINANCIAL STATEMENTS

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

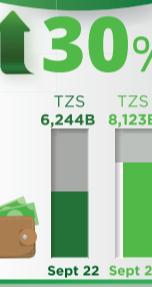
Profit Before Tax



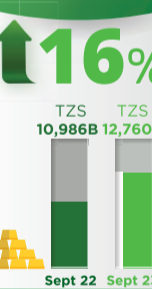
Profit After Tax



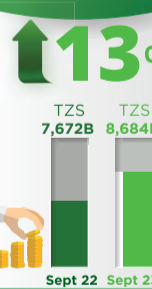
Total Loans



Assets



Total Deposits



STATEMENT OF FINANCIAL POSITION AS AT - 30 SEPTEMBER 2023

(Amounts in Million Shillings)

| | GROUP | | BANK | |
|----------------------------------------------------------------------------|---------------------------|----------------------------|---------------------------|----------------------------|
| | Current Qtr 30/09/2023 | Previous Qtr 30/06/2023 | Current Qtr 30/09/2023 | Previous Qtr 30/06/2023 |
| A. ASSETS | | | | |
| 1. Cash | 469,787 | 407,239 | 459,145 | 396,202 |
| 2. Balances with Bank of Tanzania | 401,981 | 858,698 | 365,286 | 799,844 |
| 3. Investment in Government Securities | 2,204,743 | 2,233,686 | 1,946,513 | 1,951,702 |
| 4. Balances with Other Banks and financial institutions | 306,998 | 358,065 | 354,984 | 322,451 |
| 5. Cheques and items for clearing | 456 | 130 | 40 | 14 |
| 6. Interbranch float items | - | - | - | - |
| 7. Bills negotiated | - | - | - | - |
| 8. Customers Liabilities on acceptances | - | - | - | - |
| 9. Interbank Loans Receivables | 363,296 | 161,729 | 401,130 | 200,693 |
| 10. Investment in other securities | 13,365 | 18,185 | 13,365 | 12,640 |
| 11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses) | 8,123,361 | 7,668,034 | 7,730,295 | 7,463,749 |
| 12. Other Assets | 431,168 | 402,077 | 424,359 | 394,570 |
| 13. Equity Investments | 13,931 | 13,954 | 44,696 | 44,722 |
| 14. Underwriting accounts | - | - | - | - |
| 15. Property, Plant and Equipment | 431,178 | 419,067 | 400,899 | 404,782 |
| 16. TOTAL ASSETS | 12,760,263 | 12,540,864 | 12,140,713 | 11,991,368 |
| B. LIABILITIES | | | | |
| 17. Deposits from other banks and financial institutions | 9,186 | 25,067 | 9,883 | 25,067 |
| 18. Customer deposits | 8,573,443 | 8,681,068 | 8,042,080 | 8,224,021 |
| 19. Cash letters of credit | - | - | - | - |
| 20. Special deposits | 101,332 | 58,014 | 101,332 | 58,014 |
| 21. Payment orders / transfers payable | 87,626 | 14,399 | 87,390 | 14,416 |
| 22. Bankers' cheques and drafts issued | 1,528 | 1,885 | 1,086 | 926 |
| 23. Accrued taxes and expenses payable | 83,443 | 66,775 | 80,689 | 64,490 |
| 24. Acceptances outstanding | - | - | - | - |
| 25. Interbranch float items | - | - | - | - |
| 26. Unearned income and other deferred charges | 57,284 | 49,787 | 53,773 | 47,717 |
| 27. Other Liabilities | 133,792 | 147,250 | 111,804 | 149,902 |
| 28. Borrowings | 2,101,872 | 2,007,611 | 2,099,435 | 1,951,583 |
| 29. TOTAL LIABILITIES | 11,149,505 | 11,051,857 | 10,587,473 | 10,536,138 |
| 30. NET ASSETS / (LIABILITIES) | 1,610,758 | 1,489,008 | 1,553,240 | 1,455,230 |
| C. SHAREHOLDERS' FUNDS | | | | |
| 31. Paid up share capital | 65,296 | 65,296 | 65,296 | 65,296 |
| 32. Capital Reserves | - | - | - | - |
| 33. Retained earnings | 1,068,042 | 1,067,366 | 1,041,758 | 1,041,451 |
| 34. Profit / (Loss) account | 280,455 | 179,993 | 275,792 | 179,280 |
| 35. Others Capital Accounts | 196,965 | 176,352 | 170,393 | 169,203 |
| 36. Minority Interest | - | - | - | - |
| 37. TOTAL SHAREHOLDERS' FUNDS | 1,610,758 | 1,489,008 | 1,553,240 | 1,455,230 |
| 38. Contingent Liabilities | 3,362,490 | 3,027,261 | 3,337,933 | 3,021,199 |
| 39. Non performing loans & advances | 295,637 | 220,062 | 295,066 | 219,540 |
| 40. Allowances for probable losses | 166,290 | 159,974 | 165,093 | 159,151 |
| 41. Other non performing assets | - | - | - | - |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | | | |
| (i) Shareholders Funds to Total assets | 12.6% | 11.9% | 12.8% | 12.1% |
| (ii) Non performing loans to Total gross loans | 3.5% | 2.7% | 3.7% | 2.8% |
| (iii) Gross Loans and advances to Total deposits | 96.8% | 90.6% | 98.3% | 93.1% |
| (iv) Loans and Advances to Total assets | 63.7% | 61.1% | 63.7% | 62.2% |
| (v) Earnings Assets to Total Assets | 88.5% | 85.4% | 88.4% | 85.2% |
| (vi) Deposits Growth | -0.9% | 5.5% | -1.9% | 6.7% |
| (vii) Assets growth | 1.7% | 4.6% | 1.2% | 5.6% |

STATEMENT OF CASH FLOW FOR THE YEAR ENDED - 30 SEPTEMBER 2023

(Amounts in Million Shillings)

| | GROUP | | BANK | | GROUP | | BANK | |
|------------------------------------------------------------------|-------------------------------|--------------------------------|-------------------------------|--------------------------------|---------------------------------------|----------------------------------------|---------------------------------------|----------------------------------------|
| | Current Quarter 30/09/2023 | Previous Quarter 30/06/2023 | Current Quarter 30/09/2023 | Previous Quarter 30/06/2023 | Current Year Cumulative 30/09/2023 | Previous Year Cumulative 30/09/2022 | Current Year Cumulative 30/09/2023 | Previous Year Cumulative 30/09/2022 |
| I Cash flow from operating activities: | | | | | | | | |
| Net income (Loss) | 146,455 | 132,118 | 138,866 | 121,628 | 411,368 | 359,155 | 396,823 | 344,860 |
| Adjustment for: | | | | | | | | |
| - Impairment / Amortization | 45,565 | 39,470 | 44,186 | 39,346 | 128,053 | 110,435 | 125,602 | 108,562 |
| - Net change in loans and Advances | (462,817) | (492,792) | (272,488) | (505,417) | (1,249,149) | (1,209,421) | (1,024,869) | (1,184,620) |
| - Gain / loss on Sale of Assets | (223) | (43) | (223) | (43) | (338) | 587 | (338) | 587 |
| - Net change in Deposits | (80,189) | 453,126 | (153,808) | 525,171 | 482,549 | 1,191,451 | 474,601 | 1,109,111 |
| - Net change in Short Term Negotiable Securities | - | - | - | - | - | - | - | - |
| - Net change in Other Liabilities | (13,458) | 46,602 | (38,098) | 51,401 | 35,940 | 131,117 | 14,221 | 126,555 |
| - Net change in Other Assets | 29,417 | 38,788 | 29,815 | 29,504 | 66,056 | (381,609) | 56,726 | (309,994) |
| - Tax paid | (45,769) | (41,894) | (45,000) | (40,867) | (117,662) | (87,834) | (115,867) | (87,834) |
| - Others (specify) | 97,036 | (6,193) | 95,388 | (6,243) | (157,032) | 188,011 | (212,971) | 225,630 |
| Net cash provided (used) by operating activities | (283,983) | 169,180 | (201,361) | 214,481 | (400,216) | 301,891 | (286,072) | 332,858 |
| II Cash flow from investing activities: | | | | | | | | |
| Dividend Received | - | - | - | - | - | - | - | 4,344 |
| Purchase of Fixed Assets | (9,744) | (20,346) | (8,327) | (19,548) | (45,523) | (34,763) | (43,368) | (33,717) |
| Proceeds from Sale of Fixed Assets | - | - | - | - | 725 | 573 | 728 | 573 |
| Purchase of Non - Dealing Securities | - | - | - | - | - | - | - | - |
| Proceeds from Sale Non - Dealing Securities | - | - | - | - | - | - | - | - |
| Others (Intangible) | (186) | (224) | (186) | (224) | (609) | (88) | (609) | - |
| Net cash provided (used) by investing activities | (9,930) | (20,571) | (8,514) | (19,772) | (45,407) | (34,278) | (43,249) | (28,801) |
| 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 | (5,306) | (117,533) | (5,306) | (117,533) | (122,839) | (91,503) | (122,839) | (91,503) |
| Net Change in Other Borrowings | 94,260 | 105,465 | 147,852 | 99,618 | 363,503 | 807,127 | 384,831 | 797,661 |
| Others (Grant received and refund) | - | - | - | - | - | - | - | - |
| Net Cash Provided (used) by Financing activities | 88,954 | (12,068) | 142,546 | (17,915) | 240,664 | 715,624 | 261,992 | 706,158 |
| IV Cash and Cash Equivalents: | | | | | | | | |
| Net Increase/ (Decrease) in Cash and Cash Equivalent | - | - | - | - | - | - | - | - |
| Cash and Cash Equivalents at the Beginning of | (204,959) | 136,542 | (67,329) | 176,794 | (204,959) | 983,237 | (67,329) | 1,010,216 |
| Cash and Cash Equivalents at the Beginning of the Quarter / Year | 1,785,138 | 1,648,596 | 1,779,653 | 1,602,860 | 1,785,138 | 1,151,892 | 1,779,653 | 1,081,842 |
| Cash and Cash Equivalents at the end of the Quarter | 1,580,179 | 1,785,138 | 1,712,324 | 1,779,653 | 1,580,179 | 2,135,129 | 1,712,324 | 2,092,058 |

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30th SEPTEMBER, 2023

(Amounts in Million Shillings)

| | GROUP | | BANK | | GROUP | | BANK | |
|-------------------------------------------------------------|---------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------------------|----------------------------------------|---------------------------------------|----------------------------------------|
| | Current Qtr 30/09/2023 | Comparative Qtr 30/09/2022 | Current Qtr 30/09/2023 | Comparative Qtr 30/09/2022 | Current Year Cumulative 30/09/2023 | Previous Year Cumulative 30/09/2022 | Current Year Cumulative 30/09/2023 | Previous Year Cumulative 30/09/2022 |
| 1. Interest Income | 304,331 | 235,591 | 288,460 | 225,505 | 861,252 | 676,294 | 815,414 | 644,361 |
| 2. Interest expense | (88,580) | (59,907) | (85,474) | (59,489) | (251,458) | (144,375) | (237,031) | (139,199) |
| 3. Net interest income | 215,751 | 175,684 | 202,986 | 166,017 | 609,795 | 531,919 | 578,382 | 505,162 |
| 4. Bad debts written off | - | - | - | - | - | - | - | - |
| 5. Impairment Losses on Loans and Advances | (15,961) | (14,788) | (15,441) | (14,511) | (49,911) | (49,962) | (48,996) | (49,141) |
| 6. Non-Interest Income | 115,382 | 96,285 | 110,759 | 94,543 | 322,870 | 290,870 | 318,485 | 288,757 |
| 6.1 Foreign Currency Dealings and Translation Gain / (Loss) | 18,191 | 16,242 | 15,129 | 15,641 | 52,521 | 41,605 | 42,741 | 39,804 |
| 6.2 Fees and Commissions | 93,649 | 73,346 | 92,088 | 72,205 | 257,760 | 207,234 | 252,664 | 202,577 |
| 6.3 Dividend Income | 38 | 0 | 38 | 0 | 38 | 0 | 10,530 | 4,344 |
| 6.3 Other Operating Income | 3,504 | 6,697 | 3,504 | 6,697 | 12,550 | 42,032 | 12,550 | 42,032 |
| 7. Non-Interest Expense | (168,717) | (139,774) | (159,437) | (134,982) | (471,385) | (405,571) | (451,048) | (391,816) |
| 7.1 Salaries and Benefits | (84,036) | (74,897) | (79,807) | (72,905) | (244,366) | (220,923) | (235,332) | (214,996) |
| 7.2 Fees and Commissions | (8,645) | (10,790) | (8,614) | (10,630) | (30,909) | (28,770) | (30,187) | (28,198) |
| 7.3 Other Operating Expenses | (76,036) | (54,087) | (71,016) | (51,448) | (196,110) | (155,877) | (185,529) | (148,622) |
| 8. Operating Income/(Loss) | 146,455 | 117,407 | 138,866 | 111,067 | 411,368 | 367,256 | 396,823 | 352,962 |
| 9. Income tax provision | (45,994) | (34,864) | (42,354) | (34,431) | (130,913) | (110,671) | (121,031) | (109,418) |
| 10. Net Income (Loss) After Income Tax | 100,462 | 82,543 | 96,512 | 76,636 | 280,455 | 256,586 | 275,792 | 243,544 |
| 11. Other Comprehensive Income | 14,978 | (9,483) | 5,391 | (9,364) | 1,907 | 392 | 1,190 | 975 |
| 14,978 | (9,483) | 5,391 | (9,364) | 1,907 | 392 | 1,190 | 975 | |
| 12. Total Comprehensive income/(loss) for the year | 115,440 | 73,060 | 101,903 | 67,272 | 282,362 | 256,978 | 276,983 | 244,518 |
| 13. Number of Employees | 3,894 | 3,752 | 3,709 | 3,603 | 3,894 | 3,752 | 3,709 | 3,603 |
| 14. Basic Earnings Per Share | 38.5 | 31.6 | 37.0 | 29.3 | 107.4 | 98.2 | 105.6 | 93.2 |
| 15. Number of Branches | 261 | 247 | 256 | 243 | 261 | 247 | 256 | 243 |
| SELECTED PERFORMANCE INDICATORS: | | | | | | | | |
| (i) Return on Average Total Assets | 4.7% | 4.5% | 4.6% | 4.4% | 4.5% | 5.0% | 4.6% | 5.0% |
| (ii) Return on Average Shareholders' Funds | 25.5% | 24.8% | 25.4% | 23.4% | 24.2% | 26.3% | 24.6% | 25.7% |
| (iii) Non Interest Expense to Gross Income | 51.0% | 51.4% | 50.8% | | | | | |

MONDAY 30 OCTOBER 2023

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

Ending malaria clearly in the offing, with new technologies

EFFORTS to develop a vaccine for the debilitating malaria disease have been there for decades, with progress being made in different directions but leaving gaps that the mosquitoes quickly adapt to them. The first generation effort was spraying DDT, along with use of chloroquine, but the mosquitoes adapted to the drug and became resistant to the formula, while DDT was poisoning the water, crop ecosystem with chemical residues. More focused tools had to be sought.

New reports talk of Fumakilla Ltd, a Japanese firm, and the country's international cooperation agency embarking on a survey on effectiveness of innovative mosquito coils. There are several types of coils in broad use, the long coil taking upwards of nine hours to burn out that was pungent in its room effects, and then softer non-coil types. They burn like incense and largely as effective, but it is the coil method that the Japanese firm seems to be targeting.

The survey is seen as a sustainable development goals business validation survey for malaria prevention with anti-mosquito products, as part of relatively continuous surveys on the matter. The surveys have taken place intermittently from October 2020 to May 2023 and then again, two months ago, with a survey team leader saying it is part of to fight mosquitoes which transmit malaria, dengue fever and other acute infectious diseases. He said the company had delivered effective products arising from research on mosquito resistance.

There is an extent to which the survey and the products being developed rely on being effective of taken up by large numbers of people, for which the project design seeks improved peoples' awareness "on the

importance of mosquito prevention through health education at health facilities and communities." It means that efforts be made especially at health centres, which invokes recent efforts at placing two community health staff for nearby dispensaries and health centres chiefly in rural areas. That work is complementary to preventive efforts.

The researcher affirmed that Indonesia, Vietnam and Malaysia are some of the largest users of the company's products, while pointing at mosquito coil products in particular. Surprisingly, the researcher has mileage on the pain of malaria infections, when narrating of having contracted malaria three times a year when conducting an agricultural survey in Kilo-sa. The medicine he had at hand did not work well so he changed buses to reach a hospital in Morogoro, taking eight hours, despite having a high fever. Not many would expect that it is an expatriate detailing an own ordeal, like any local resident in the inland zone.

He narrates having used that experience to develop a wish to bring truly effective anti-mosquito products to Tanzania, showing the commitment of a victim of malaria causing mosquitoes rather than a quasi-pharmaceutical products salesman or researcher. To be sure, if the longer use coils were less disturbing to breathing, or can actually eliminate mosquitoes rather put them to sleep, dazed, as are other varieties similar to burning incense, it would make a difference. All this, while anti-malaria vaccines are being spread out, of late. It provides community health workers with ready made products to prevent malaria, as vaccines and their use, or three in one drugs taken with milk, are as yet largely beyond reach.

Brewers helping on wise drinking, while planners seek ways to gainful occupation

AS national leaders seek assistance from civil society, religious leaders and the private sector to bring more youths to awareness on the need for pursuing an ethical and positive outlook in life, help is coming from rather unlikely sources. Yet it is true that it isn't surprising for a stakeholder in the brewery industry to come out in force in a campaign for responsible drinking, especially if it is a beer company whose products are largely inoffensive health wise. Responsible drinking of beer is one thing and a few of the gins and spirits, but just a few.

The chaos in relation to drinking has usually been directed at local drinks often treated as illegal though seemingly quite popular with sections of the population living in specific areas. On the whole the poorer the population the harder the sorts of drinks they take, wishing for intoxication or excitement in a non-costly way. It can be said that binge drinking that harms health is less a matter of behaviour but is issue of poverty, and the varying degrees mental health balances when unexpected turns in life leaves one with little to be proud of.

At that point a life cycle of eating whatever can be found, drinking whatever can be found and sleeping wherever there is usable space takes over, and instantly the usual safeguards can no longer work. That is why ordering behaviour and channeling energies in a particular direction is actually the same as observing ethics, of a code of behaviour that majority will approve of. But when one is mentally pained, it is relief from pain that he follows, and often in way that compound the problem rather than solving it, hard drinking is such.

There is hence a feeling that the latest campaign aimed at breaking the culture of underage drinking and reducing alcohol-related harm among young people is positive and can bring a good number of youths to have a moment of reflection on their drinking habits. That said, it has limited effects as it largely talks to the converted, those who take legal brews and especially the foster ones that the brand holder asks them to 'drink responsibly.' It would have been different if those manufacturing hard drinks were there, not to speak of those whose drinks are on the margin of the law. This is where the danger lies, and not with beer.

It is them who pose the bigger danger, and their customers are by and large immune to upper class soft drinking campaigns as they don't seek approval of their behaviour from upper classes of society. They want to rest and amuse themselves with drinks they can afford, so the campaign must start by making them productive, not less binge drinkers; the louder the music and the happiness as well.

There is no reason to seek for explanation why people need these situations to be happy but desperation about life needs a soothing mechanism to make life livable, as otherwise it descends into violence on others, or suicides. The often heard appeals on directing youths to specific moral directions often try to shut the barn after the horse has bolted, that failed upbringing and hostile living environment, inability to cultivate respectful relationships at family or other level push youths to desperation.

They calm their nerves with hard drinks.

The Guardian Limited Key Contacts

MANAGING EDITOR: WALLACE MAUGGO
CIRCULATION MANAGER: DENNIS NTAITA

Newsdesk

General Line: 0745 700710
News Editor: LUSEKELO PHILEMON
0757 154767
E-mail: guardian@guardian.co.tz

Advertising

Cel: + 0677 020701 E-mails: Advertise@guardian.co.tz
Website: lppmedia.com, epaper.ippmedia.com

5 THINGS TO DO...

...at the start of the week



Sea access a crucial element in Ethiopia's development agenda

By Addisalem Mulat

IN light of Ethiopia's ever-growing population, gaining access to the sea is not a mere luxury but a matter of utmost significance for the country's existence. As the population continues to increase, the demand for various resources and opportunities has also risen exponentially. Therefore, Ethiopia believes that sea access is essential to catering to the needs of its expanding populace and ensuring their survival and well-being.

Ethiopia's quest for a sea port is undeniably justifiable given its landlocked geographical position and the potential benefits that access to a sea port can bring. Being surrounded by landlocked countries, Ethiopia faces significant challenges in terms of importing and exporting goods. Therefore, seeking access to a sea port is a logical step for the country to enhance its economic growth and regional integration.

For Ethiopia, access to the sea is not a luxury but a matter of existence, especially considering the country's growing population. It is essential for addressing resource scarcity, fostering economic growth, enhancing food security, promoting regional development, facilitating global connectivity, improving disaster response capabilities, and other related aspects.

There is no gainsaying the fact that access to a sea port would provide Ethiopia with numerous economic advantages. It would significantly reduce transportation costs as goods could be transported directly by sea rather than relying solely on land-based transportation. This would not only make trade more efficient but also contribute to price reductions for consumers, stimulate foreign investment and foster economic development within the country.

Furthermore, sea access would offer Ethiopia greater connectivity with global markets. It would serve as a gateway for international trade and enable the country to participate in global supply chains. This enhanced connectivity would attract foreign direct investment and facilitate technology transfer leading to the modernization and diversification of Ethiopian industries.

Ethiopia's commitment to peaceful means can be observed through its active participation in regional and international organizations focused on promoting peaceful resolutions. It seeks to engage in diplomatic dialogue, negotiations and cooperative initiatives to find mutually satisfactory solutions that respect the rights and interests of all parties involved.

By having direct access to a sea port, Ethiopia can actively participate in regional economic initiatives and integrate its industries with other countries in the region. This would strengthen economic ties, promote cooperation, and contribute to the



overall stability and prosperity of the region. Ethiopia's quest for a sea port is justified by considering historical precedents.

Many landlocked countries around the world have successfully developed partnerships and agreements to secure access to sea ports.

As a landlocked country access to a sea port would bring numerous economic, strategic and regional integration advantages. By pursuing this goal through diplomatic negotiations respecting the interests of neighboring countries and investing in the necessary infrastructure, Ethiopia can unlock significant opportunities for sustainable development, job creation, and enhanced regional cooperation.

Ethiopia finds itself in a unique position within the Horn of Africa surrounded by neighboring countries but lacking direct access to the oceans and seas. This distinct location has profound implications for the country's economic prospects and overall development. While Ethiopia boasts abundant natural resources and a rapidly growing economy the absence of sea access poses significant hindrances to its full potential.

The country has always been a proud and independent nation with a rich heritage that dates back thousands of years. The country's historical narrative is intertwined with its sense of unity, national identity, and territorial integrity. As a result, Ethiopia views its pursuit of sea access as a legitimate claim rooted in its historical context embodying the aspirations and ambitions of its people.

Considering Ethiopia's geographical, historical and economic circumstances, the nation asserts its rightful claim to seek access to the sea through peaceful methods.

Given its landlocked position and lack of direct coastal access, Ethiopia faces considerable challenges in terms of development and trade. However, the country firmly believes that it should have

the opportunity to harness this invaluable natural resource in a manner that is both peaceful and advantageous for all parties involved.

Ethiopia's pursuit of sea access is not driven by aggressive intentions or desires for expansion. Instead, it is rooted in the principles of peaceful coexistence, mutual benefit and fair access to essential maritime resources. The country understands the importance of engagement and collaboration with its neighboring coastal states in order to achieve a mutually acceptable resolution.

Access to a sea port would facilitate Ethiopia's participation in regional and global trade networks. It could serve as a gateway for Ethiopian goods to reach global markets thereby expanding the country's export potential and promoting international trade. This would create opportunities for economic growth, job creation and technological advancements within different sectors of the Ethiopian economy.

Ethiopia seeks to engage in constructive dialogue with concerned parties to explore peaceful solutions and mutual benefits. The country welcomes multilateral platforms such as regional organizations and international forums to foster discussions and negotiations on sea access. Ethiopia is committed to pursuing diplomatic engagement with all relevant stakeholders to find a just and peaceful resolution that takes into account the interests of all involved.

While Ethiopia is surrounded by waters, it remains landlocked which presents numerous challenges across various sectors. The lack of sea access impacts trade, transportation, economic opportunities, diplomacy, security, resource availability and cultural exchange. Addressing this issue and obtaining sea access would provide Ethiopia with new opportunities for economic growth, development and regional integration benefiting the country and its

people.

Ethiopia also emphasizes its commitment to peace and stability in the region. The country believes that gaining sea access through peaceful means would contribute to regional security and cooperation. By promoting peaceful negotiations, Ethiopia aims to foster a climate of trust and cooperation among neighboring states thus reducing tensions and promoting collective efforts towards shared prosperity.

Ethiopia's desire for sea access is rooted in its economic aspirations. The country aims to transform its economy and achieve sustainable development recognizing that access to the sea is a crucial element in achieving these goals. Ethiopia envisions utilizing sea access to facilitate international trade, attract foreign investment and boost its export-oriented industries. This, in turn, would contribute to job creation, technology transfer and overall economic prosperity.

The issue of water in general and the concern of the Red Sea in particular are quite important for Ethiopia's development, Prime Minister Abiy Ahmed (PhD) said.

Ethiopians have to critically think over accessing sea port via negotiating in a bid to feed some 150 million populations in 2030, he added.

Consulting MPs about the issue of the Red Sea, the premier recently said that: "The Red Sea is of paramount importance in boosting Ethiopia's development via entertaining a give and take policy with a view to owning port in the Red Sea. As Ethiopia does have everything to be developed, all citizens should be well aware of the abundant resource of the nation."

According to the Premier, the country needs to be in a position to garner benefits by sharing ethio-telecom, the Grand Abay Dam, Ethiopian Airlines by analyzing cost benefit analysis.

He further stated that the leaders of Ethiopia, Eritrea, Somalia, Sudan, among other, are expected

More efforts needed to get rid of chemicals that affect ozone layer

By Correspondent Emmanuel Onyango

IT is common knowledge that ozone layer acts as a shield against all ultraviolet radiation approaching our planet earth through absorption. But it was noticed in mid 1980s that ozone layer had thinned on the poles of the planet due to release of man-made substances commonly known as Ozone Depleting Substances, (ODS) into its atmosphere.

The consequences of this change are adverse because the harmful radiations reach to the surface of the earth, strongly influencing crops yield and vegetation. Further, these radiations are said to be major cause of skin cancer.

That is why governments and organisations across the word engage in various activities meant to significantly reduce or completely end human actions that affect ozone layer.

Known as 'Stratospheric Ozone', it is a natural layer found in the upper atmosphere between 15 to 30 kilometers away above the earth's surface which forms a protective structure that helps to reduce high rates of sun's intensity to the earth hence shields it from harmful ultra-violet rays.

After the reported destruction, the United Nations Environment Programme (UNEP) carried a scientific assessment and took steps aimed at protecting ozone layer, including instituting a protocol to control the use of harmful chemicals.

The Montreal Protocol was finalized and adopted in Canada in 1987 as a global agreement to protect the stratospheric ozone layer by phasing out the production and consumption of ODS.

It was celebrated as a landmark multilateral environmental agreement that regulates the production and consumption of nearly 100 man-made chemicals referred to as ODS. When released into the atmosphere, these chemicals damage the stratospheric ozone layer which is earth's protective shield that protects humans and the en-

vironment from harmful levels of ultraviolet radiation from the sun.

In 1996, Tanzanian government implemented a national programme of removing ODS from industries. Also, the implementation of the programme involved to ensure that importation of these destructive chemicals into the country is completely banned.

In line with the observation of this protocol, on September 16th this year, Tanzania joined the international community to commemorate the International Day for the Preservation of the Ozone Layer as a remembrance of the specific day when the protocol was signed.

At the climax of the commemoration, Minister of State in Vice President's Office responsible (Environment) Dr Selemani Jafo spoke against the use of the chemicals that are blamed for the increased heat amid devastating impact of climate change.

Dr Jafo said that the government has a strategic plan to remove the banned chemicals and end their importation and use by the year 2030. Under the programme, the government through the VPO is undertaking various steps, including educating customs officials and law enforcers on how to control entry of the chemicals.

The regulations that control use and importation of the chemicals were signed in the country in 2022 to complement the implementations of Vienna Convention for the Protection of the Ozone Layer as well as the Montreal Protocol, said Jafo. The VPO in collaboration with stakeholders oversaw the training of customs officers as well as law enforcers who are stationed at the two main entry points namely the Port of Dar es Salaam and Julius Nyerere International Airport since 2022.

"I appeal to traders to stop importing prohibited substances and other unwanted materials used in second-hand refrigerators and air-conditioners," Jafo said.

According to the minister, the government is to introduce capacity building to technicians on how

to repair used electronic equipment and safe disposal of the same because if left exposed in the air such materials affect ozone layer.

Another initiative the government is currently implementing is capacity building for journalists and editors through Journalists' Environmental Association of Tanzania (JET) to improve their contribution of relaying the same message to the masses through various media outlets.

The Government Chemist Laboratory Authority (GCLA) is also among stakeholders supervising chemicals imported into the country to ensure chemical products used in the country in various industrial processes are safe.

Gerald Meliyo, GCLA manager for Central Zone appealed to importers of industrial chemicals to abide by the law and procedures required while importing such dangerous products which can be detrimental to ozone layer. Also, he said buyers must look at the details written on each product to ascertain whether they are allowed for use by the national body which approves standards of good which is Tanzania Bureau of Standards.

Apart from destructive chemicals, the latest entrant is micro plastics which have brought a new level of severity to air pollution in the atmosphere. Micro plastics which come into contact with running water could be contaminating everything which is eaten or drunk by living organisms, including human beings, says a study report by one by Japanese scientists.

The discovery shows that clouds now contain pieces of plastic less than 5 micrometers in length that in turn cause 'plastic rainfall' in the first detection of airborne waste in atmospheric water vapour.

"If the issue of plastic air pollution is not addressed proactively, climate change and ecological risks may become a reality, causing irreversible and serious environmental damage in the future," the report author by Dr Hiroshi Okochi said recently.

'Human action pushing the world much closer to environmental tipping points'

By Alison Kentish

MELTING mountain glaciers. Unbearable heat. An uninsurable future. Space debris. Groundwater depletion. Accelerating extinctions. The United Nations University Institute for Environment and Human Security said last week that these six environmental "tipping points" can have "irreversible, catastrophic impacts for people and the planet."

The University released its 2023 Interconnected Disaster Risks Report on October 25. It states that climate change and human behavior are among the drivers of these tipping points.

"Human actions are behind this rapid and fundamental change to the planet. We are introducing new risks and amplifying existing ones by indiscriminately extracting our water resources, damaging nature and biodiversity, polluting both Earth and space and destroying our tools and options to deal with disaster risk," it stated.

In terms of accelerated extinction, it states that the current species extinction rate dire - at as much as hundreds of times higher than usual due to human action.

It says the life-saving resource groundwater, which is stored in reserves known as "aquifers," is a source of water for over 2 billion people and is used overwhelmingly (around 70%) in the agriculture sector. It adds, however, that 21 of the world's 37 major aquifers are being used "faster than they can be replenished."

In terms of space debris, while satellites make life easier for humanity, including providing vital information for early warning systems, only about one-quarter of

the objects identified in orbit are working satellites. This means that satellites critical for weather monitoring and information are at risk of colliding with discarded metal, broken satellites, and other debris.

According to the report, climate change and increasing extreme weather events have resulted in skyrocketing insurance prices in some parts of the world. The report warns that rising coverage costs could mean an uninsurable future for many.

Another tipping point, unbearable heat, is a cause for major concern. The report states that, "currently, around 30 percent of the global population is exposed to deadly climate conditions for at least 20 days per year, and this number could rise to over 70 percent by 2100."

And a warming earth is resulting in glaciers melting at twice the speed of the last two decades.

Report authors say the six risk areas of concern are interconnected, which means that going beyond the brink of any tipping point would heighten the risk and severity of others.

"If we look at the case of space debris, it has to do with the practice of putting satellites into our orbit without regard for handling the debris that comes as a result. At present we are tracking around 34,000 objects in our orbit and only a quarter of these are active satellites. We're planning thousands more launches in the coming years. We may reach a point where it gets so crowded in our orbit that one collision can create enough debris to set off a chain reaction of collisions that could destroy our space infrastructure entirely," said Dr. Jack O'Connor, Senior Scientist

at UNU-EHS and Lead Author of the Interconnected Disaster Risks report.

"We use satellites every day to monitor our world. For example, we observe weather patterns that can give us data to generate early warnings. We sometimes take these warnings for granted, but can you imagine if we pass this space debris tipping point and we are no longer able to observe weather patterns? Now a storm is coming to a populated area, and we can't see it coming," he said.

While the report is sobering, its authors are quick to point out that there is hope. Lead Author Dr Zita Sebesvari suggests using the tipping points' interconnectivity as an advantage for finding solutions.

"These tipping points share certain root causes and drivers. Climate change is cutting across at least four out of the six points. Therefore, decisive climate action and cutting our emissions can help to slow down or even prevent; accelerating extinction, unbearable heat, uninsurable future, and mounting glacier melting," she said.

The report was published just one month before the United Nations Climate Conference (COP28). Dr O'Connor says the report can be instructive for policymakers.

"I think the report is connected to the COP process. Reducing our emissions is key, and we will need to integrate this with other contributing factors such as global biodiversity loss."

The authors say passing these tipping points is not inevitable. They say the points are meant to spur action, to adequately plan for future risks, and to tackle the root causes of these serious issues.



DAR ES SALAAM STOCK EXCHANGE PLC

COMBINED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2023"

(ALL AMOUNTS IN TZS)

STATEMENT OF FINANCIAL POSITION

| | Current Quarter Group | Previous Quarter Group | Previous Year Quarter Group | Current Quarter Company | Current Quarter Subsidiary |
|--------------------------------------------------|-----------------------|------------------------|-----------------------------|-------------------------|----------------------------|
| | 30th September 2023 | 30th June 2023 | 30th September 2022 | 30th September 2023 | 30th September 2023 |
| ASSETS | | | | | |
| Non Current Assets | | | | | |
| Property and equipment | 152,335,447 | 142,922,044 | 220,242,343 | 134,032,204 | 18,303,244 |
| Non-current prepayment | 3,007,773,870 | 2,819,584,220 | 2,819,584,220 | 3,007,773,870 | - |
| Intangible asset | 161,777,716 | 137,574,501 | 120,165,875 | 161,777,716 | - |
| Leasehold land | 169,021,238 | 186,648,238 | 221,000,238 | 169,021,238 | - |
| Deferred tax asset | 12,864,152 | 12,864,152 | 7,230,289 | - | 12,864,152 |
| Loan to DSE SACCOS | 115,444,051 | 123,943,101 | 162,368,057 | 115,444,051 | - |
| Investment in Government Securities | 9,968,347,573 | 9,873,919,324 | 10,017,947,954 | 9,968,347,573 | - |
| Investment in Subsidiary | - | - | - | 227,867,476 | - |
| | 13,587,564,047 | 13,297,455,580 | 13,568,538,976 | 13,784,264,129 | 31,167,396 |
| Current Assets | | | | | |
| Trade receivables | 1,430,239,612 | 1,660,839,783 | 1,004,115,892 | 930,419,297 | 499,820,316 |
| Prepayment & Other Receivables | 453,923,953 | 580,530,654 | 483,658,516 | 349,252,874 | 104,871,079 |
| Corporate Tax Receivables | 79,664,527 | 96,281,090 | 37,513,036 | - | 79,664,527 |
| Investment in short term deposit-Amortized Cost | 17,942,868,777 | 17,554,726,530 | 15,417,010,781 | 16,765,342,006 | 1,177,526,771 |
| Cash and cash equivalents | 553,202,968 | 409,901,948 | 207,794,446 | 535,132,062 | 1,870,906 |
| | 20,459,899,837 | 20,302,280,015 | 17,150,092,671 | 18,580,146,240 | 1,879,753,600 |
| TOTAL ASSETS | 34,047,463,886 | 33,599,735,596 | 30,718,631,647 | 32,364,410,368 | 1,910,920,995 |
| 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 | 18,382,559,057 | 19,584,353,758 | 15,556,002,349 | 17,258,513,355 | 1,124,045,702 |
| Car Loan Fund | 35,000,000 | 35,000,000 | 35,000,000 | 35,000,000 | - |
| Revaluation Reserve | 113,838,000 | 113,838,000 | 200,169,000 | 113,838,000 | - |
| Total Shareholders Funds | 29,911,379,408 | 31,113,174,109 | 27,171,153,700 | 28,787,333,706 | 1,351,913,178 |
| Non-Current Liabilities | | | | | |
| Capital Grants | 1,126,806,479 | 1,143,491,026 | 1,184,862,167 | 1,126,806,479 | - |
| Current Liabilities | | | | | |
| Contract Liabilities | 1,812,216,001 | 117,375,002 | 1,507,625,487 | 1,720,965,998 | 91,250,003 |
| Trade Creditors and Other Payables | 1,197,061,998 | 1,225,695,458 | 854,990,293 | 729,304,184 | 467,757,814 |
| Total Current Liabilities | 3,009,277,999 | 1,343,070,460 | 2,362,615,780 | 2,450,270,183 | 559,007,817 |
| TOTAL SHAREHOLDERS' FUNDS AND LIABILITIES | 34,047,463,886 | 33,599,735,596 | 30,718,631,647 | 32,364,410,368 | 1,910,920,995 |

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(COMBINED FINANCIAL STATEMENTS)

FOR THE QUARTER ENDED 30TH SEPTEMBER 2023

(AMOUNT IN TZS)

| | Current Quarter Group | Previous Quarter Group | Previous Year's Quarter Group | Year to Date Cumulative Group | Previous Year Cumulative Group | Current Quarter Company | Current Quarter Subsidiary |
|---------------------------|-----------------------|------------------------|-------------------------------|-------------------------------|--------------------------------|-------------------------|----------------------------|
| | 30th September 2023 | 30th June 2023 | 30th September 2022 | 30th September 2023 | 30th September 2022 | 30th September 2023 | 30th September 2023 |
| Revenue | | | | | | | |
| Listing Fees | 1,117,715,881 | 1,343,720,751 | 1,028,107,776 | 3,529,889,685 | 2,717,942,993 | 1,117,715,881 | - |
| Transaction Fees | 474,965,202 | 483,058,191 | 295,391,026 | 1,276,520,130 | 1,485,973,326 | 474,965,202 | - |
| Registry & CSD Fees | 514,091,339 | 422,003,853 | 307,224,012 | 1,241,822,172 | 495,853,694 | - | 514,091,339 |
| Investment Income | 854,410,136 | 834,770,283 | 769,466,462 | 2,495,340,044 | 2,259,030,319 | 819,084,507 | 35,325,629 |
| Other Revenue | 135,902,547 | 125,852,221 | 87,795,572 | 345,498,353 | 512,047,482 | 169,169,790 | - |
| Total | 3,097,085,105 | 3,189,405,299 | 2,487,984,847 | 8,889,070,383 | 7,470,847,813 | 2,580,935,380 | 549,416,968 |
| Total Revenue | 3,097,085,105 | 3,189,405,299 | 2,487,984,847 | 8,889,070,383 | 7,470,847,813 | 2,580,935,380 | 549,416,968 |
| Operating Costs | | | | | | | |
| Staff Costs | 933,210,520 | 1,005,905,874 | 828,379,197 | 2,857,497,253 | 2,681,007,628 | 713,839,217 | 252,638,546 |
| Administrative Expenses | 214,718,980 | 206,822,325 | 147,097,793 | 605,456,708 | 481,383,181 | 173,854,246 | 40,864,734 |
| Operating Expenses | 302,150,111 | 313,978,990 | 227,906,972 | 869,268,689 | 827,614,033 | 227,799,867 | 74,350,244 |
| Total Expenses | 1,450,079,610 | 1,526,707,188 | 1,203,383,962 | 4,332,222,650 | 3,990,004,843 | 1,115,493,330 | 367,853,523 |
| Profit Before Tax | 1,647,005,495 | 1,662,698,111 | 1,284,600,885 | 4,556,847,734 | 3,480,842,970 | 1,465,442,050 | 181,563,445 |
| Tax Provision | 54,469,033 | 25,380,705 | 9,909,600 | 83,585,597 | 61,202,440 | - | 54,469,033 |
| Profit After Tax | 1,592,536,461 | 1,637,317,406 | 1,274,691,285 | 4,473,262,136 | 3,419,640,530 | 1,465,442,050 | 127,094,411 |
| Basic Earning Per Share | 67 | 69 | 54 | 188 | 144 | | |
| Diluted Earning Per Share | 67 | 69 | 54 | 188 | 144 | | |

STATEMENT OF CASHFLOW (COMBINED FINANCIAL STATEMENTS) AS OF 30TH SEPTEMBER 2023

(AMOUNT IN TZS)

| | Current Quarter (Group) | Current Quarter (Company) | Current Quarter (Subsidiary) |
|--------------------------------------------------------------------|-------------------------|---------------------------|------------------------------|
| | 30th September 2023 | 30th September 2023 | 30th September 2023 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit before Tax | 1,647,005,495 | 1,465,442,050 | 181,563,445 |
| Adjustments : | | | |
| Interest received | (854,410,136) | (819,084,507) | (35,325,629) |
| Depreciation and Ammortization of Intangible Assets | 33,029,103 | 30,811,865 | 2,217,239 |
| Tax Paid | (12,500,000) | - | (12,500,000) |
| Operating Cashflows Before Changes in Working Capital Items | 813,124,462 | 677,169,408 | 136,955,054 |
| (Increase)/Decrease in Trade Receivable | 230,600,172 | 396,413,664 | (165,813,493) |
| (Increase)/Decrease in Prepayments and other receivables | (126,606,711) | 41,699,282 | 84,907,449 |
| Increase/(Decrease) in short term deposits | (388,142,247) | (356,710,729) | (31,431,518) |
| Increase/(Decrease) in Loan to DSE Saccos | 8,499,050 | 8,499,050 | - |
| Increase/(Decrease) in Grants | (16,684,547) | (16,684,547) | - |
| Increase/(Decrease) in contract liabilities | 1,694,840,999 | 1,687,090,998 | 7,750,001 |
| Increase/(Decrease) in Trade Payables and other payables | (28,633,460) | 116,345,905 | (144,979,364) |
| Increase/(Decrease) in investment in government securities | (94,428,249) | (94,428,249) | - |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | 2,345,782,889 | 2,459,394,760 | (113,611,871) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Interest Earned | 854,410,136 | 819,084,507 | 35,325,629 |
| Acquisition of Fixed Assets | (300,441,807) | (295,790,908) | (4,650,899) |
| NET CASH FLOWS FROM INVESTING ACTIVITIES | 553,968,329 | 523,293,599 | 30,674,730 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Dividend Paid | (2,756,450,198) | (2,756,450,198) | - |
| NET CASH FLOWS FROM FINANCING ACTIVITIES | (2,756,450,198) | (2,756,450,198) | - |
| INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS | 143,301,000 | 226,238,161 | (82,937,141) |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 409,901,948 | 308,893,902 | 101,008,046 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 553,202,948 | 535,132,063 | 18,070,906 |

| | |
|---------------------------------------|-------------|
| Signed By | Date |
| Mary S. Mniwasa | |
| Acting Chief Executive Officer | 30-OCT-23 |
| Lucas Sinkala | |
| Head of Finance | 30-OCT-23 |
| Mecklaud Edson | |
| Chief Internal Auditor | 3 |

EXIM AT
WORK
TODAY FOR
TOMORROW

"EXIM AT WORK TODAY, FOR TOMORROW"

EXIM AT
WORK
TODAY FOR
TOMORROW

EXIM BANK (TANZANIA) UNAUDITED FINANCIAL STATEMENTS

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

Profit Before Tax

↑25.3%
YoY
65.80 Billion

Profit After Tax

↑1.7%
YoY
41.00 Billion

Net Interest Income

↑14.0%
YoY
105.70 Billion

Customer Deposits

↑26.44%
YoY
2.2 Trillion

Shareholders Fund

↑23.90%
YoY
291 Billion

Non-Funded Income (NFI)

↑5.1%
YoY
77.80 Billion

Loan and Advances

↑19.66%
YoY
1.4 Trillion

Total Assets

↑17.65%
YoY
2.9 Trillion

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

| | COMPANY CURRENT QUARTER 30 SEP 2023 | GROUP CURRENT QUARTER 30 SEP 2023 | COMPANY PREVIOUS QUARTER 30 JUN 2023 | GROUP PREVIOUS QUARTER 30 JUN 2023 |
|------------------------------------------------------------------------------|----------------------------------------------|--------------------------------------------|-----------------------------------------------|---------------------------------------------|
| A ASSETS | | | | |
| 1 Cash | 29,739 | 60,982 | 43,340 | 72,034 |
| 2 Balances with Central Banks | 101,336 | 182,528 | 99,985 | 171,653 |
| 3 Investment in Government Securities | 420,150 | 502,769 | 386,185 | 461,656 |
| 4 Balances with Other Banks and financial institutions | 203,418 | 504,316 | 50,068 | 244,887 |
| 5 Cheques and Items for Clearing | 1,590 | 8,771 | 2,183 | 3,474 |
| 6 Interbranch float items | - | - | - | - |
| 7 Bills Negotiated | - | - | - | - |
| 8 Customers' liabilities for acceptances | - | - | - | - |
| 9 Interbank Loan Receivables | 68,306 | 68,423 | 67,324 | 67,496 |
| 10 Investments in Other securities | 2,787 | 2,079 | 723 | - |
| 11 Loans, Advances and Overdrafts (Net of allowances for Probable losses) | 839,371 | 1,363,911 | 798,129 | 1,283,301 |
| 12 Other Assets | 59,773 | 85,230 | 36,234 | 56,882 |
| 13 Equity Investments | 47,594 | 2,082 | 47,594 | 2,082 |
| 14 Underwriting accounts | - | - | - | - |
| 15 Intangibles, Property, Plant and Equipment | 51,644 | 74,329 | 49,834 | 71,677 |
| 16 Non-current assets held for sale | - | - | - | - |
| 17 TOTAL ASSETS | 1,825,707 | 2,855,421 | 1,581,599 | 2,435,142 |
| B LIABILITIES | | | | |
| 18 Deposits from other banks and financial institutions | 207,903 | 137,940 | 137,231 | 74,414 |
| 19 Customer Deposits | 1,274,547 | 2,218,524 | 1,125,473 | 1,949,687 |
| 20 Cash letters of credit | - | - | - | - |
| 21 Special Deposits | 8,790 | 13,465 | 10,648 | 16,131 |
| 22 Payments orders / transfers payable | - | - | - | - |
| 23 Bankers' cheques and drafts issued | 1,072 | 1,247 | 1,154 | 1,301 |
| 24 Accrued taxes and expenses payable | 11,391 | 16,469 | 8,517 | 12,484 |
| 25 Acceptances outstanding | - | - | - | - |
| 26 Interbranch float items | - | - | - | - |
| 27 Unearned income and other deferred charges | 3,298 | 5,212 | 4,070 | 5,224 |
| 28 Other Liabilities | 40,639 | 108,529 | 18,822 | 33,261 |
| 29 Borrowings | 43,278 | 43,278 | 51,481 | 51,481 |
| 30 TOTAL LIABILITIES | 1,590,918 | 2,544,663 | 1,357,397 | 2,143,983 |
| 31 NET ASSETS/(LIABILITIES)(16 MINUS 29) | 234,789 | 310,758 | 224,202 | 291,159 |
| C SHAREHOLDERS' FUNDS | | | | |
| 32 Paid up Share Capital | 12,900 | 12,900 | 12,900 | 12,900 |
| 33 Capital Reserves | 16,243 | 35,774 | 23,783 | 39,010 |
| 34 Retained Earnings | 177,304 | 201,324 | 170,692 | 197,365 |
| 35 Profit (Loss) Account | 28,341 | 41,978 | 16,827 | 23,251 |
| 36 Other Capital Accounts/Capital Advance | - | - | - | - |
| 37 Minority Interest | - | 18,782 | - | 18,632 |
| 38 TOTAL SHAREHOLDERS' FUNDS | 234,789 | 310,758 | 224,202 | 291,159 |
| 39 Contingent Liabilities | 403,364 | 403,364 | 274,434 | 274,434 |
| 40 Gross non-performing Loans and Advances | 93,430 | 122,730 | 124,887 | 176,352 |
| 41 Allowances for Probable Losses | 39,657 | 47,982 | 41,711 | 50,109 |
| 42 Other Non-Performing assets | - | - | - | - |
| D PERFORMANCE INDICATORS | | | | |
| Shareholders Funds to Total Assets | 12.86% | 10.88% | 14.18% | 12.0% |
| Gross non-performing loans to Total Gross Loans | 10.55% | 8.64% | 14.72% | 13.12% |
| Gross Loans and Advances to Total Deposits | 73.19% | 67.01% | 82.01% | 74.9% |
| Loans and Advances to Total Assets | 45.98% | 47.77% | 50.46% | 52.70% |
| Earning Assets to Total Assets | 86.63% | 85.58% | 85.36% | 84.57% |
| Deposits Growth | 25.10% | 22.20% | 10.46% | 7.39% |
| Assets Growth | 14.57% | 19.69% | -0.74% | 0.84% |

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH SEP 2023 (AMOUNT IN MILLION OF TSHS.)

| | COMPANY CURRENT QUARTER 30 SEP 2023 | GROUP CURRENT QUARTER 30 SEP 2023 | COMPANY COMPARATIVE QUARTER (PREVIOUS) 30 SEP 2022 | GROUP COMPARATIVE QUARTER (PREVIOUS) 30 SEP 2022 | COMPANY CURRENT YEAR CUMULATIVE 30 SEP 2023 | GROUP CURRENT YEAR CUMULATIVE 30 SEP 2023 | COMPANY COMPARATIVE YEAR CUMULATIVE 30 SEP 2022 | GROUP COMPARATIVE YEAR CUMULATIVE 30 SEP 2022 |
|------------------------------------------------------------|----------------------------------------------|--------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|
| 1 Interest Income | 35,175 | 53,052 | 29,951 | 43,761 | 97,227 | 142,496 | 85,381 | 124,392 |
| 2 Interest Expense | (11,550) | (13,620) | (9,818) | (11,517) | (31,260) | (36,828) | (27,039) | (31,706) |
| 3 Net Interest Income (1 Minus 2) | 23,625 | 39,432 | 20,134 | 32,244 | 65,967 | 105,668 | 58,343 | 92,686 |
| 4 Bad debts written off | - | - | - | - | - | - | (1) | (1) |
| 5 Impairment Losses on Loans and Advances/Recovery | (2,111) | (3,582) | (13,287) | (14,018) | (832) | (5,604) | (10,450) | (13,042) |
| 6 Non-Interest Income | 22,952 | 32,478 | 29,845 | 37,712 | 50,894 | 77,790 | 49,771 | 73,965 |
| 6.1 Foreign Currency Dealings and translation gains/(loss) | 13,117 | 15,387 | 3,090 | 5,509 | 25,345 | 31,677 | 7,881 | 14,380 |
| 6.2 Fees and Commissions | 8,046 | 15,037 | 6,527 | 12,189 | 20,387 | 40,325 | 16,444 | 33,280 |
| 6.3 Dividend Income | 40 | 40 | - | - | 40 | 530 | - | 530 |
| 6.4 Other Operating Income | 1,749 | 2,014 | 20,229 | 20,014 | 5,121 | 5,748 | 24,917 | 25,775 |
| 7 Non-Interest Expense | (25,448) | (39,100) | (22,604) | (34,747) | (70,184) | (112,050) | (65,907) | (101,138) |
| 7.1 Salaries and Benefits | (12,381) | (19,004) | (10,277) | (15,575) | (33,808) | (52,834) | (29,080) | (44,526) |
| 7.2 Fees and Commission | (19) | (276) | (44) | (316) | (62) | (833) | (52) | (705) |
| 7.3 Other Operating Expenses | (13,048) | (19,820) | (12,284) | (18,856) | (36,314) | (58,383) | (36,775) | (55,907) |
| 8 Operating Income/(Loss) before tax | 19,017 | 29,228 | 14,089 | 21,191 | 45,845 | 65,804 | 31,756 | 52,470 |
| 9 Income Tax Provision | (7,503) | (10,351) | (1,565) | (3,607) | (17,504) | (24,832) | (6,532) | (12,202) |
| 10 Net income (loss) after income tax | 11,515 | 18,876 | 12,523 | 17,583 | 28,341 | 40,972 | 25,225 | 40,268 |
| 11 Other Comprehensive Income (Itemize) | (928) | (3,021) | 16,887 | 13,059 | (4,051) | (3,021) | 16,879 | 21,005 |
| 12 Total comprehensive income/(loss) for the year | 10,587 | 15,855 | 29,411 | 30,642 | 24,290 | 37,950 | 42,104 | 61,273 |
| 13 Number of Employees | 698 | 1,088 | 587 | 945 | 639 | 1,034 | 587 | 945 |
| 14 Basic Earning Per Share | 2,197 | 3,176 | 1,955 | 3,122 | 2,197 | 3,176 | 1,955 | 3,122 |
| 15 Number of Branches | 30 | 46 | 30 | 46 | 30 | 46 | 30 | 46 |
| PERFORMANCE INDICATORS | | | | | | | | |
| (I) Return on average total assets | 2.69% | 2.88% | 3.4% | 3.2% | 2.2% | 2.1% | 2.3% | 2.4% |
| (II) Return on Average shareholders' funds | 20.7% | 26.3% | 26.1% | 30.0% | 17.0% | 19.0% | 17.5% | 22.9% |
| (III) Non interest expense to gross income | 53.7% | 56.8% | 43.4% | 47.2% | 53.6% | 56.7% | 54.6% | 55.9% |
| (IV) Net Interest margin to average earning assets | 7.3% | 8.2% | 7.0% | 7.7% | 6.8% | 7.4% | 1.7% | 1.8% |
| (v) Return on Equity | 19.0% | 22.0% | 61.3% | 52.2% | 13.8% | 16.3% | 26.4% | 30.8% |

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

| | COMPANY CURRENT QUARTER 30 SEP 2023 | GROUP CURRENT QUARTER 30 SEP 2023 | COMPANY PREVIOUS QUARTER 30 JUN 2023 | GROUP PREVIOUS QUARTER 30 JUN 2023 | COMPANY CURRENT YEAR CUMULATIVE 30 SEP 2023 | GROUP CURRENT YEAR CUMULATIVE 30 SEP 2023 | COMPANY PREVIOUS YEAR CUMULATIVE 30 SEP 2022 | GROUP PREVIOUS YEAR CUMULATIVE 30 SEP 2022 |
|-----------------------------------------------------------|----------------------------------------------|--------------------------------------------|-----------------------------------------------|---------------------------------------------|---------------------------------------------------------|-------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------------|
| I Cash flow from operating activities: | | | | | | | | |
| Net income(Loss) | 19,017 | 29,228 | 13,134 | 17,034 | 45,845 | 65,804 | 31,756 | 52,470 |
| Adjustment for : | | | | | | | | |
| -Impairment/Amortization | (2,111) | (3,582) | (1,434) | (3,151) | (832) | (5,604) | (10,451) | (13,043) |
| -Depreciation and amortization | 2,831 | 5,704 | 2,426 | 4,206 | 7,650 | 13,253 | 8,454 | 13,365 |
| -Net change in loans and advances | (41,242) | (80,610) | (55,161) | (41,670) | (76,663) | (116,150) | (83,730) | (108,266) |
| -Gain/Loss on sale of assets | - | - | - | - | - | - | - | - |
| -Net Gain/Loss on disposal of AFS | 217,887 | 329,697 | 28,502 | 63,457 | 222,275 | 342,862 | 227,026 | 37,067 |
| -Net change in Deposits | - | - | - | - | - | - | - | - |
| -Net change in Other Liabilities | 27,156 | 75,941 | (2,699) | (52,381) | 25,860 | (9,708) | 12,641 | 1,063 |
| -Net change in Other Assets | (38,972) | (45,088) | (8,985) | (7,675) | (33,607) | (39,727) | (13,888) | 46,561 |
| -Non-current assets held for sale | - | - | - | - | - | - | - | - |
| -Tax paid | (3,241) | (3,241) | (3,241) | (3,241) | (9,723) | (9,723) | (8,690) | (8,690) |
| -Others | - | - | - | - | - | - | - | - |
| Net cash provided (used) by operating activities | 181,325 | 308,048 | (27,457) | (23,422) | 180,505 | 241,007 | 163,118 | 20,528 |
| II Cash flow from investing activities: | | | | | | | | |
| Dividend Received | - | - | - | - | - | - | - | - |
| Purchase of fixed assets | (2,436) | (2,436) | (2,564) | (2,564) | (9,291) | (9,291) | (6,660) | (6,660) |
| Proceeds from sale of fixed assets | - | - | - | - | - | - | - | - |
| Purchase of non-dealing securities | (36,029) | (43,192) | - | 65,906 | (15,947) | 43,110 | (162,777) | (197,016) |
| Proceeds from sale of non-dealing securities | - | - | - | - | - | - | - | - |
| Others (Equity Investment) | - | - | - | - | - | - | - | - |
| Net cash provided (used) by investing activities | (38,465) | (45,628) | 61,135 | 127,041 | (25,238) | 33,819 | (169,437) | (203,676) |
| III Cash flow from financing activities: | | | | | | | | |
| Repayment of long-term debt | - | - | - | - | - | - | - | - |
| Proceeds from issuance of long term debt | - | - | - | - | - | - | - | - |
| Proceeds from issuance of share capital | - | - | - | - | - | - | - | - |
| Payment of cash dividends | - | - | - | - | - | - | - | - |
| Net change in other borrowings | (8,203) | (8,203) | 1,104 | 1,104 | (20,610) | (20,610) | (18,932) | (18,932) |
| Others - Long term financing | - | - | - | - | - | - | - | - |
| Net cash provided (used) by financing activities | (8,203) | (8,203) | 1,104 | 1,104 | (20,610) | (20,610) | (18,932) | (18,932) |
| IV Cash and Cash Equivalents: | | | | | | | | |
| Net increase/(decrease) in cash and cash equivalents | 134,657 | 254,217 | 34,782 | 104,723 | 134,657 | 254,217 | (25,250) | (202,080) |
| Cash and cash equivalents at the beginning of the quarter | 191,817 | 427,937 | 157,035 | 323,213 | 191,817 | 427,937 | 166,869 | 503,540 |
| Cash and cash equivalents at the end of the quarter | 326,474 | 682,154 | 191,817 | 427,937 | 326,474 | 682,154 | 141,620 | 301,461 |

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

| | Share Capital | Retained Earnings | Regulatory Reserve | General Provision Reserve | Others reserves | Total |
|-----------------------------------------|---------------|-------------------|--------------------|---------------------------|-----------------|---------|
| COMPANY | | | | | | |
| CURRENT YEAR | | | | | | |
| BALANCE AS AT THE BEGINNING OF THE YEAR | 12,900 | 178,943 | 6,433 | 4 | 12,217 | 210,497 |
| Profit for the year | - | 28,341 | - | - | - | 28,341 |
| Other Comprehensive Income | - | - | - | - | | |

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

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

| TELEGRAPHIC TRANSFERS | TZS | FCY |
|--------------------------------------------------------|------------------------------------------------------|-------------------------------------------------------|
| USD | N/A | 60\$ (SHA) and 90\$ (OUR) |
| GBP | N/A | 42€ (SHA) and 60€ (OUR) |
| EUR | N/A | 42€ (SHA) and 60€ (OUR) |
| ZAR | N/A | 60\$ (SHA) and 90\$ (OUR) |
| INR up to 10,000 | N/A | 8\$ (SHA) and 10\$ (OUR) |
| INR above 10,000 | N/A | 15\$ (SHA) and 20\$ (OUR) |
| TT up to 10,000 | N/A | 6 |
| TT above 10,000 | N/A | 12 |
| Amendments for TTs | N/A | 60 |
| Return of funds | N/A | 30 |
| DEBIT CARDS | | |
| Balance Inquiry | 240 | 1 |
| Balance Inquiry from other Banks (off us) | 750 | N/A |
| Min Statement | 500 | N/A |
| Atm withdrawal within the same bank (on us) | 1,300 | 1 |
| Atm withdrawal from other banks (off us) | 3,540 | 2 |
| Atm withdrawal at other Bank's Atm outside the country | 7,000 | 4 |
| Atm withdrawal with insufficient fund | 240 | 1 |
| PIN Regeneration | 6,600 | N/A |
| Card Replacement | 10,000 | 5 |
| Card Replacement (Preferred Cards) | 19,000 | 10 |
| Card Renewal | 10,000 | 5 |
| Card Issuance | 5,000 | 2.5 |
| Card Issuance (Preferred Cards) | 10,000 | 5 |
| Other Cards | 2,000 | 2 |
| Mzalendo Account | 1,000 | N/A |
| Student Accounts | 1,000 | N/A |
| Collection of Debit Card at non-domicile Branch | 20,000 | 10 |
| PREPAID CARDS | | |
| Card Issuance Fee | 11,800 | N/A |
| Balance Inquiry | 240 | N/A |
| Min Statement | 500 | N/A |
| Atm withdrawal within the same bank (on us) | 1,300 | N/A |
| Atm withdrawal from other banks (off us) | 3,540 | N/A |
| Atm withdrawal at other Bank's Atm outside the country | 7,000 | N/A |
| MOBILE BANKING | | |
| Utility Payment Fee (LUKU) | 1.1% of the amount | N/A |
| Transaction Alert | Free | N/A |
| Balance Inquiry | 300 | N/A |
| Min Statement | 300 | N/A |
| 1000 - 9,999 | 1,200 | N/A |
| 10,000 - 49,999 | 1,500 | N/A |
| 50,000 - 99,999 | 2,900 | N/A |
| 100,000 - 299,999 | 3,900 | N/A |
| 300,000 - 599,999 | 4,900 | N/A |
| 600,000 - 999,999 | 8,500 | N/A |
| 1,000,000 - 2,999,999 | 9,500 | N/A |
| 3,000,000 - 5,000,000 | 10,500 | N/A |
| DEPOSIT LOCKER | | |
| Small | 180,000 pa | N/A |
| Medium | 270,000 pa | N/A |
| Large | 720,000 pa | N/A |
| Extra Large | 840,000 pa | N/A |
| INTERNET BANKING | | |
| Individual/ Joint Customers | Free | Free |
| Corporate and Business Banking Customers | Free | Free |
| TRADE FINANCE | | |
| LC Opening / Credit Issuance | N/A | 0.75% p.a (Negotiable for large amounts) Min \$300 |
| LC Advising commission (no cash covered) | N/A | Internal Customer \$120, External Customer \$200 |
| LC Amendments | N/A | 120 |
| Swift charges | N/A | 120 |
| LC Cancellation | N/A | 120 |
| Discrepancy Fee | N/A | 120 |
| Guarantees Opening | 0.75% p.q. Min 300,000 (Negotiable for large Amount) | 0.75% p.q. Min \$150 or (Negotiable for large Amount) |
| LC Advising commission (no cash covered) | N/A | Internal Customer \$120, External Customer \$200 |
| LC Amendments | N/A | 120 |
| Swift charges | N/A | 120 |
| Handling Charge | N/A | 120 |

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

"The Bank was penalized Six hundred and thirty thousand shillings for failure to comply with guideline on sorting and counting for the quarter ended 30th September 2023. We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and information."

| NAME AND TITLE | SIGNATURE | DATE |
|--------------------------------------------|-----------|-------------|
| JAFFARI MATUNDU CHIEF EXECUTIVE OFFICER | | 27 OCT 2023 |
| SHANI KINSWAGA CHIEF FINANCE OFFICER | | 27 OCT 2023 |
| COLMAN RIWA CHIEF INTERNAL AUDITOR | | 27 OCT 2023 |

EXIM AT WORK TODAY FOR TOMORROW



CRDB BANK'S KIJANI BOND OFFICIALLY LISTED AT DAR ES SALAAM STOCK EXCHANGE



The Commissioner of the Financial Sector Development from the Ministry of Finance, Dr. Charles Mwamaja (center), ringing the bell to mark the listing of CRDB Bank's "Kijani Bond" on the Dar es Salaam Stock Exchange (DSE). Witnessing this moment are the CEO of the Dar es Salaam Stock Exchange (DSE), Mary Mniwasa (fourth right), the CEO of the Capital Markets and Securities Authority (CMSA), CPA Nicodemus Mkama (fifth right), CRDB Bank's CEO, Abdulmajid Nsekela (fifth left), and other stakeholders, as well as CRDB Bank's leadership.



The Head of the Economic Department at the British Embassy in Tanzania, Euan Davidson (right), the CEO of the Dar es Salaam Stock Exchange (DSE), Mary Mniwasa (second right), the CEO of Stanbic Bank Tanzania, Manzi Rwegasira (second left), the Regional Industry Manager of IFC, Jes Chonzi, and other stakeholders and investors in CRDB Bank's "Kijani Bond" closely following up the event which was held at the Johari Rotana Hotel in Dar es Salaam.



The Group CEO and Managing of CRDB Bank, Abdulmajid Nsekela, speaking during the event to announce the results of the bank's "Kijani Bond" held at the Johari Rotana Hotel. Through the Green Bond, CRDB Bank has raised TZS 171.82 billion, equivalent to 429.55% of the target of TZS 40 billion, which will be used to finance businesses and projects focusing on environmental conservation and climate change.



The Commissioner of the Financial Sector Development Department from the Ministry of Finance, Dr. Charles Mwamaja (left), sharing a moment of joy with CRDB Bank's CEO, Abdulmajid Nsekela, after the announcement of the results of CRDB Bank's "Green Bond," where TZS 171.82 billion has been raised, equivalent to 429.55% of the TZS 40 billion target.



The Commissioner of the Financial Sector Development from the Ministry of Finance, Dr. Charles Mwamaja, delivering a speech during the event to announce the results of CRDB Bank's "Green Bond" held at the Johari Rotana Hotel. Dr. Mwamaja lauded CRDB Bank for successfully raising TZS 171.82 billion, which will be directed towards financing businesses and projects focused on environmental conservation and climate change.



CRDB Bank's Group CEO and Managing, Abdulmajid Nsekela, exchanging greetings with the Head of the Economic Department at the British Embassy in Tanzania, Euan Davidson. The United Kingdom is one of the stakeholders who contributed to the success of the "Green Bond" through the FSD Africa institution, which acted as a technical advisor throughout the entire issuance process of the Kijani bond.



The Director of Corporate Affairs of CRDB Bank, Tully Mwambapa, giving highlights of the investment made in the Kijani Bond, where 99% of the investment comes from domestic investors, with TZS 140 billion being newly injected into circulation, which will significantly stimulate economic growth.



Various leaders and investors in CRDB Bank's "Kijani Bond" closely following the announcement of the bond results after the investment window closed on October 6, 2023. The results announcement event took place at the Johari Rotana Hotel in Dar es Salaam.



The Group CEO and Managing of CRDB Bank, Abdulmajid Nsekela, speaking during the event to announce the results of the bank's "Kijani Bond" held at the Johari Rotana Hotel. Through the Green Bond, CRDB Bank has raised TZS 171.82 billion, equivalent to 429.55% of the target of TZS 40 billion, which will be used to finance businesses and projects focusing on environmental conservation and climate change.

Stanbic unveils new financial product for salaried workers

By Guardian Reporter

Stanbic Bank Tanzania has launched a ground-breaking proposition as part of reaffirming its commitment to the dream and ambitions of Tanzania's emerging workforce.

The product launched over the weekend in Dar es Salaam is specifically aimed at supporting individuals towards their financial prosperous journey.

The proposition offers salaried employees the convenience on accessing funds and getting financial support through loan facilities which are fast and affordable with preferred loan amount to the employees to ensure they meet their needs.

Speaking at the launch, Omar Mtiga, Head of Personal and Private Banking

emphasised the bank's dedication to enabling and empowering the nation's ambitious individuals to reach unparalleled heights.

"Wezsha proposition targets salaried individuals and is meticulously designed to help them manifest their dreams into tangible realities," he said.

The Wezsha Account holders will enjoy free access to funeral cover for themselves and their families, providing unparalleled peace of mind during challenging times.

It also offers employees personalized insurance cover plans, health and business insurance on request, ensuring convenience for the account holder.

He said the account holder will also have the ability to withdraw up to 20 million Tanzanian shillings over the counter,

with free account transfers and access to government payments.

"The wezsha account offers the convenience of a Visa debit card privileged with various embedded benefits recognized worldwide, available instantly upon request, as well as the flexibility of managing finances through the Stanbic Bank digital App, WhatsApp banking, and Internet Banking," he said.

Through the proposition, the holders gain access to premium services such as insurance premium financing and free flexible investment solutions.

Furthermore, the Wezsha Account offers expertise from the Contravene Account and Unit Trust of Tanzania (UTT), empowering individuals to make informed financial decisions.

According to him, the proposition offers salaried



Stanbic Bank headquarters in Dar es Salaam

employees the convenience on accessing funds on Stanbic Digital channels, where they can easily access salary advance to the tune of 5mn/- as well as get loan facilities through digital channels.

Mtiga explained that Stanbic bank recognizes the significance of personal milestones, family well-being, and the aspirations of Tanzanians to maintain specific lifestyles.

"The proposition is not

merely a financial tool; it's an opportunity for individuals to continue thriving, achieve their goals, and contribute significantly to the progress of the nation," he said.

According to The Africa

Wealth Report 2022, Tanzania has a total private wealth of US\$56 billion and a wealth per capita of US\$940.

The country has 2,400 High Networth Individuals, 80 multi-millionaires, 8 centi-millionaires, and 1 billionaire in USD.

Emmanuel Mahodanga, Stanbic Bank Tanzania's Head of Personal Banking & Retail Sales said, "We are introducing a new offer that shall ensure maximise the value of earnings to increase and growing wealth as per individual aspirations."

"With Stanbic Bank as trusted financial partner, Tanzanians can embrace the future with confidence, knowing that their aspirations are not just encouraged; but enabled and empowered to thrive," he noted.

Meanwhile, the finan-

cial statement for the third quarter of this year ended in September shows the bank's net profit more than doubled to 64.9bn/- during the period of nine months of this year, compared with 25.1bn/- recorded during similar period of last year.

The growth of net profit resulted from the increase of both interest and non-interest incomes, as well as assets recovery measures.

Net interest income increased to 109.5bn/- during the first three quarters of this year, higher than 72.4bn/- recorded during similar period of last year.

According to the statement non-interest income jumped to 85.3bn/- compared to 54.6bn/-.

The bank also managed to recover 3.5bn/- from impairment losses on loans and advances during the third quarter of this year.



CMSA Chief Executive Officer Nicodemus Mukama

CMSA urged to establish own training institution

By Correspondent
James Kandoya

THE Capital Market and Security Authority (CMSA) has been challenged to establish the training institution in order to harness increased training demands from the neighbouring countries.

Hamad Chande, the Deputy Minister for Finance threw the challenge over the weekend in Dar es Salaam at a function to confer certificates for graduates of the capital market training program organized by CSMA.

He said that the interest shown by neighboring countries in learning capital markets, presents a fantastic opportunity to establish an educational institution.

"The government is ready to create conducive environment for the establishment of this state of art institute. It is a time for CMSA to incorporate this in your strategic plans" he said.

Chande further pointed out the significant opportunity presented by the presence of East African and Southern African Development Countries (SADC) nationals, if Tanzania has a training institute of this kind.

Chande stressed the importance of expanding financial market education beyond urban areas and reaching a wider audience, including the rural areas.

and rural areas," he reiterated.

Commission for Mediation and Arbitration (CMA) Chairman Dr John Mduma commended all participants in the capital market competitions and encouraged them to be catalysts for the growth and development of the financial market sector.

"It is my belief that the winners will not stop here, but rather be the driving force behind the continued growth of the capital market in the country," Dr Mduma stated.

The competition was expected to have 7,000 participants, but 18,738 students turned out, which is almost three times more than the anticipated number.

CMSA Chief Executive Officer Nicodemus Mukama said students who participated in the competition to find the best students in the field of the capital market exceeded expectations by 267 percent.

He said that in the past, the authority used to learn from others how to organize competitions, but currently, people from other countries are visiting to seek for knowledge and experience.

The capital markets competitions aimed to acknowledge excellence and professionalism in the capital market and promote finance and capital market knowledge and understanding, particularly among youth and students in universities and higher learning institutions.

Dangote Cement reports robust volumes in 2023

LAGOS

Dangote Cement in the nine months ended September 30, 2023 reported 15.2 percent increase in pan-African volumes which rose from 7.4Mt to 8.5Mt, compared to the corresponding period in 2022.

The volume of sales by Dangote Cement plants is situated outside Nigeria.

A review of the cement company's unaudited results released on the portals of the Nigerian Exchange (NGX), the volumes were driven by sales from Dangote Cement Plant, Senegal which posted 66.9 percent increase in sales and Dangote Cement Plant Congo which reported an increase of 60.5 percent in volumes.

Dangote Cement Zambia recorded an 18 percent increase, Ghana 15.5 percent, South Africa 18.5

percent, Ethiopia, and Tanzania 6.5 percent respectively.

The cement company stated that its Profit before tax rose by 20.5 percent, from Naira404.89 billion while profit after tax rose from Naira213.10 billion to Naira277.55 billion indicating an increase of 30.2 percent.

Speaking on the results, the Chief Executive Officer, Arvind Pathak, said "this positive nine-months result is a combination of our strong value proposition, improved operational efficiency and a sustained drive to contain cost amidst an accelerating inflationary environment. We achieved double-digit growth in Group revenue at Naira1,514.6B, while EBITDA rose to an all-time high of N662.8B, up 28.5 percent."

"We continue to show



Aliko Dangote

the strength in the diversity of our operations. Our pan-African operations generated a record revenue and EBITDA

growth of 103.9 percent and 255.4 percent, respectively, contributing 41.9 percent to Group volumes. This unprecedented growth was driven by sustained demand across our countries of operation. We will continue to explore emerging opportunities and export strategies around the region to further consolidate the Group performance", Pathak added.

He added: "Looking ahead, we are at the final stage in the completion of our 1.5Mt grinding plant in Cote d'Ivoire, having commissioned our 0.45Mt Takoradi plant

in the first half of the year. We are focused on improving our value proposition, anchored on our promise to deliver strong and superior cement to our unwavering customers. I am very pleased with the direction of our business and confident we will finish the year strong."

Dangote Cement is Africa's leading cement producer with 52.0Mta capacity across Africa. A fully integrated quarry-to-customer producer, the company has a production capacity of 35.25Mta in its home market, Nigeria.



TANZANIA INVESTMENT CENTRE (TIC)

INVITATION TO PARTICIPATE IN THE TANZANIA - NETHERLANDS BUSINESS AND INVESTMENT FORUM

Tanzania Investment Centre (TIC) in collaboration with the Embassy of Tanzania in Netherlands and other respective stakeholders have organized the Tanzania Netherlands Business and Investment Forum to be held from 14th to 15th November 2023, the Hague Netherlands.

The forum will focus on the promotion of Business and Investment Opportunities in the Agriculture and Agro Business, Livestock and Fisheries, Energy, Infrastructure and Construction sectors. The program of the forum will include B2B discussions and Site visits to the industrial areas around the sectors of focus.

There are no participation fees in any of the events in the program of this Business and Investment Forum. Every Participant will have to bear travel and accommodation cost.

If you are interested to participate in the forum, Please register your company and list of participants through these contacts;

Elizabeth Muzo +255 712 461232
Email: elizabeth.muzo2@tic.go.tz

Benson Nkini +255 715 923 777
Email: benson.nkini@tic.go.tz

Govt-Barrick venture spurs positive impact on the economy

By Guardian Reporter

the Twiga complex.

THE joint venture between Twiga Minerals and Barrick Gold Corporation is continuing to bring economic benefits and positive effects in the mining sector in the country.

Prime Minister Kassim Majaliwa made the observation over the weekend in Dar es Salaam when visiting the Barrick and Twiga minerals pavilion at the just-concluded Tanzania Mining & Investment Forum (TMIF) 2023.

He said: "you are doing a good work in contributing to the development of the people through social projects in the areas surrounding the mine sites."

He also commended the companies' efforts in implementing sustainable projects to improve the lives of the people also by being a leader in contributing to the national income.

Melkiory Ngido, Barrick's Country Manager noted that Barrick's partnership with the Tanzanian government that created the Twiga Minerals ensures that both parties equally share the economic benefits arising from the North Mara and Bulyanhulu mines.

In 2019, when Barrick took control over North Mara and Bulyanhulu – the mines that now form

Barrick has changed it and made it have international standards, as well as the company during that time the company has contributed more than \$3billion to the Tanzanian economy where this year, Twiga was recognized as the biggest tax payer of all the companies that the government has an interest in it.

So far, Barrick spends 84 percent of its procurement budget on local companies while 96 percent of their workforces are Tanzanians.

Through the Corporate Social Responsibility (CSR) policy, the company spent billions of dollars to implement social projects in the areas surrounding the mines in various sectors including improving education, health, clean water projects, and strengthening road infrastructure.

This year, Barrick has also donated US\$40 million to the road construction program and US\$30 million more to the improvement of higher education facilities in the country.

The company has also been at the forefront of implementing safety regulations through its programmes and won major awards for Health and Safety at the workplace from the Tanzania Occupational Safety and Health Authority (OSHA).

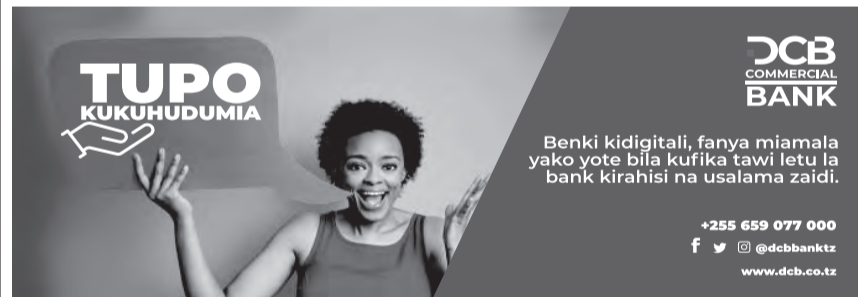
DCB
COMMERCIAL
BANK

DCB COMMERCIAL BANK PLC

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

| CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 TH SEPT 2023 | | | |
|----------------------------------------------------------------------------|-----------------------------------|------------------------------------|--|
| (Amounts in million shillings) | | | |
| | Current Quarter 30TH SEPT 2023 | Previous Quarter 30TH JUNE 2023 | |
| A. ASSETS | | | |
| 1 Cash | 3,048.54 | 3,256.76 | |
| 2 Balances with Bank of Tanzania | 17,295.76 | 19,351.54 | |
| 3 Investments in Government securities | 57,317.33 | 52,385.11 | |
| 4 Balances with other banks and financial institutions | 2,772.83 | 1,500.84 | |
| 5 Cheques and items for clearing | 114.34 | 92.21 | |
| 6 Inter branch float items | (17.90) | 2.91 | |
| 7 Bills negotiated | - | - | |
| 8 Customer's liabilities for acceptances | - | - | |
| 9 Interbank Loans Receivables | 6,454.00 | 6,872.50 | |
| 10 Investments in other securities | - | - | |
| 11 Loans, advances and overdrafts (net of allowances for probable losses) | 115,406.83 | 111,749.19 | |
| 12 Other assets | 19,531.87 | 19,580.29 | |
| 13 Equity Investments | 2,040.20 | 2,040.20 | |
| 14 Underwriting accounts | - | - | |
| 15 Property, Plant and Equipment | 3,225.18 | 3,313.26 | |
| 16 TOTAL ASSETS | 227,189.38 | 220,144.61 | |
| B. LIABILITIES | | | |
| 17 Deposits from other banks and financial institutions | 34,109.94 | 34,058.30 | |
| 18 Customer deposits | 148,587.55 | 141,560.56 | |
| 19 Cash letters of credit | - | - | |
| 20 Special deposits | 30.08 | 30.08 | |
| 21 Payment orders/transfers payable | - | - | |
| 22 Bankers' cheques and drafts issued | 23.07 | 23.07 | |
| 23 Accrued taxes and expenses payable | 752.41 | 578.13 | |
| 24 Acceptances outstanding | - | - | |
| 25 Interbranch float items | - | - | |
| 26 Unearned income and other deferred charges | 818.45 | 900.08 | |
| 27 Other liabilities | 3,623.26 | 4,944.48 | |
| 28 Borrowings | 11,391.46 | 11,563.32 | |
| 29 TOTAL LIABILITIES | 199,336.22 | 193,656.02 | |
| 30 NET ASSETS/LIABILITIES (16 minus 29) | 27,853.16 | 26,488.59 | |
| C. SHAREHOLDERS' FUNDS | | | |
| 31 Paid up share capital | 24,061.90 | 24,061.90 | |
| 32 Capital reserves | 4,183.29 | 4,183.29 | |
| 33 Retained earnings | (4,313.30) | (3,354.62) | |
| 34 Profit/(Loss) account | (407.89) | (1,774.26) | |
| 35 Other capital accounts | 4,328.96 | 3,370.27 | |
| 36 Minority interest | - | - | |
| 37 TOTAL SHAREHOLDERS' FUNDS | 27,853.16 | 26,488.59 | |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | | |
| (i) Shareholders Funds to total assets | 12.3% | 12.0% | |
| (ii) Non performing loans to total gross loans | 10.8% | 13.3% | |
| (iii) Gross loans and advances to total deposits | 66.8% | 68.4% | |
| (iv) Loans and Advances to total assets | 50.8% | 50.8% | |
| (v) Earning Assets to Total Assets | 81.0% | 78.6% | |
| (vi) Deposits Growth | 4.0% | 1.6% | |
| (vii) Assets growth | 3.2% | 0.2% | |

| CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 TH SEPT 2023 | | | | |
|----------------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------------------------------|-------------------------------------------|-------------------------------------------------------|
| (Amounts in million shillings) | | | | |
| | Current Quarter 30TH SEPT 2023 | Comparative Quarter (Previous Year) 30TH SEPT 2022 | Current Year Cumulative 30TH SEPT 2023 | Comparative Year (Previous Year) 30TH SEPT 2022 |
| 1 Interest Income | 6,891.95 | 7,302.22 | 20,572.81 | 21,586.88 |
| 2 Interest Expense | (3,691.91) | (3,527.57) | (10,036.35) | (9,529.22) |
| 3 Net Interest Income (minus 2) | 3,200.04 | 3,774.65 | 10,536.46 | 12,057.66 |
| 4 Bad Debts Written-Off | - | (1,144.39) | (1,144.39) | (1,144.39) |
| 5 Impairment Losses on Loans and Advances | (1,828.63) | 953.38 | (1,543.88) | 1,289.39 |
| 6 Non Interest Income | 1,371.41 | 4,580.64 | 4,848.19 | 7,897.20 |
| 6.1 Foreign Currency Gains and Translation Gains/(Loss) | (7.82) | 87.43 | 282.34 | 285.68 |
| 6.2 Fees and Commissions | 1,259.02 | 1,573.23 | 3,589.95 | 4,410.88 |
| 6.3 Dividend Income | 36.53 | 0.02 | 36.53 | 27.31 |
| 6.4 Other Operating Income | 229.22 | 2,906.02 | 892.86 | 3,173.53 |
| 7 Non Interest Expenses | (5,133.69) | (5,186.55) | (16,298.80) | (16,298.29) |
| 7.1 Salaries and Benefits | 2,445.15 | 2,483.39 | 7,138.95 | 7,411.50 |
| 7.2 Fees and Commission | 7.44 | 58.77 | 52.42 | 483.46 |
| 7.3 Other Operating Expenses | 2,681.11 | 2,638.38 | 7,627.51 | 7,346.29 |
| 8 Operating Income/(Loss) | 1,366.57 | 1,062.95 | (407.89) | 2,246.85 |
| 9 Income Tax Provision | (48.00) | - | - | 343.92 |
| 10 Net Income/(Loss) After Income Tax | 1,318.57 | 1,062.95 | (407.89) | 2,079.91 |
| 11 Other Comprehensive Income (Bonds fair valuation) | - | - | (120.12) | - |
| 12 Total Comprehensive Income/(Loss) for the year | 1,318.57 | 1,062.95 | (528.01) | 2,079.91 |
| 13 Number of Employees | 229 | 239 | 239 | 259 |
| 14 Basic Earnings Per Share | 16.66 | 41.86 | (5.57) | 37.78 |
| 15 Number of Branches | 9 | 9 | 9 | 9 |
| SELECTED PERFORMANCE INDICATORS | | | | |
| (i) Return on Average Total Assets | 2.4% | 1.8% | (0.3)% | 1.3% |
| (ii) Return on Average Shareholders' Fund | 19.8% | 12.7% | (1.9)% | 8.9% |
| (iii) Non Interest Expense to Gross Income | 108.8% | 62.1% | 104.8% | 76.5% |
| (iv) Net Interest Income to Average Earning Assets | 6.7% | 9.1% | 6.8% | 9.2% |



TUPO KUKUHUDUMIA

Benki kidigitali, fanya miamala yako yote bila kufika tawi letu la banki kirahisi na usalama zaidi.

+255 659 077 000

@dcbbanktz

www.dcb.co.tz

NEEC urges women, youths to embrace digital technology

By Guardian Reporter

THE National Economic Empowerment Council (NEEC) Executive Secretary, Bengi Issa called on women entrepreneurs and youths to embrace the use of digital technology in promoting their business, saying it was the best platform to market and promote their business.

"Digital technology plays a pivotal role when it comes to promoting business and reaching wider markets. Women entrepreneurs and youths should better not be left behind with technology," Issa said.

Speaking at the Annual General Meeting (AGM) of Muslimah Boss Network that attracted over 200 women entrepreneurs in Dar es Salaam yesterday, NEEC Boss said digital technology was everything in doing business to reach local and global markets easily.

"I am very optimistic that through your network, you have been able to empower yourself and that you stand a better chance of getting capital to make your business grow as you digital in promoting your business," she explained.

She said in business you do not need to give up instead of working hard and embracing technology for the betterment of business to grow and prosper.

According to the Executive Secretary, the Sixth Phase Government under stewardship of President Dr Samia Suluhu Hassan was committed to empowering women and youths as an important cadre of production through government local funds.

"President Samia Suluhu Hassan wants to see women and youth entrepreneurs supported to further their business growth and development so that they could contribute significantly to the national economy," she said.

Issa commended the network for hard work and good coordination of its activities, pledging to continue working closely in realizing their dream.

Zulfa Adam, managing director of Muslimah Boss Network, said the annual meeting that brought together participants from within and outside the country enabled them to share and exchange experiences on how best to conduct business.

"Since this network was established in 2020, we have accomplished to have over 100 legible members. At the beginning there were only 10 members and the number has increased steadily," she said.

| CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 TH SEPT 2023 | | | | |
|-----------------------------------------------------------------------------------|-----------------------------------|----------------------------------------------------------|----------------------------------------------|-------------------------------------------------------|
| (Amounts in million shillings) | | | | |
| | Current Quarter 30TH SEPT 2023 | Comparative Quarter (Previous Year) 30TH SEPT 2022 | Current Year Cumulative 30TH SEPT 2023 | Comparative Year (Previous Year) 30TH SEPT 2022 |
| I. Cash flow from operating activities: | | | | |
| Net income/loss | 1,366.57 | 1,062.05 | (407.89) | 2,218.83 |
| Adjustments for: | | | | |
| - Impairment/Amortization | 728.46 | 665.81 | 2,113.36 | 2,010.27 |
| - Net change in Loans and Advances | (3,657.64) | (5,602.15) | (5,440.84) | (6,831.42) |
| - Gain/loss on Sale of Assets | - | - | - | - |
| - Net change in Deposits | 7,078.63 | (7,181.28) | 16,851.84 | 13,485.38 |
| - Net change in Short Term Negotiable Securities | (4,832.62) | 2,741.88 | (16,390.48) | (8,075.39) |
| - Net change in Other Liabilities | (1,118.85) | 144.21 | 217.23 | 320.82 |
| - Net change in Other Assets | (378.48) | 580.72 | 586.42 | (700.64) |
| - Tax Paid | - | (45.00) | - | (135.00) |
| - Others (SMR) | (170.43) | (97.32) | 188.15 | (385.32) |
| Net cash provided (used) by operating activities | (1,085.34) | (7,731.28) | 8,618.66 | 1,907.53 |
| II. Cash flow from investing activities: | | | | |
| Dividend Received | 36.53 | 27.31 | 36.53 | 27.31 |
| Repayment of Long-term Debt | (164.78) | (43.72) | (325.58) | (471.48) |
| Proceeds from Sale of Fixed Assets | - | - | - | - |
| Purchase of Non-Dealing Securities | - | - | - | - |
| Proceeds from Sale of Non-Dealing Securities | - | - | - | - |
| Others (Purchase of Intangible Assets) | (47.70) | (106.03) | (230.27) | (335.67) |
| Net cash provided (used) by investing activities | (175.98) | (122.44) | (518.33) | (778.65) |
| III. Cash flow from financing activities: | | | | |
| Repayment of Long-term Debt | (170.89) | (129.91) | (583.08) | (451.44) |
| Proceeds from Issuance of Long Term Debt | - | - | - | 4,000.00 |
| Proceeds from Issuance of Share Capital | - | - | - | - |
| Payment of Cash Dividends | (10.82) | (14.70) | (13.71) | (19.31) |
| Net Change in Other Borrowings | (247.28) | (287.02) | (889.32) | (894.14) |
| Others (Rental repayment) | (186.88) | (182.14) | (826.28) | (775.77) |
| Net Cash Provided (Used) by Financing Activities | (568.94) | (583.77) | (2,082.40) | 2,189.94 |
| IV. Cash and Cash Equivalents: | | | | |
| Net Increase/(Decrease) in Cash and Cash Equivalents | (1,850.65) | (8,444.48) | 6,007.93 | 3,297.61 |
| Cash and Cash Equivalents at the Beginning of the Quarter/Year | 21,108.74 | 25,520.76 | 13,248.86 | 13,775.66 |
| Cash and Cash Equivalents at the end of the Quarter/Year | 19,258.09 | 17,076.27 | 19,256.79 | 17,073.27 |

| CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 TH SEPT 2023 | | | | | | | |
|---------------------------------------------------------------------------|------------------|-----------------|-------------------|--------------------|---------------------------|---------------|------------------|
| (Amounts in million shillings) | | | | | | | |
| | Share capital | Share premium | Retained Earning | Regulatory Reserve | General Provision Reserve | Others | Total |
| Current Year 2023 | | | | | | | |
| Balance as at the beginning of the year | 24,061.90 | 4,183.29 | (3,792.60) | 3,395.18 | - | 621.48 | 28,469.25 |
| Profit for the year | - | - | (407.89) | - | - | - | (407.89) |
| Other Comprehensive Income | - | - | - | - | - | (282.86) | (282.86) |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | (574.96) | 574.96 | - | - | - |
| Regulatory Reserve | - | - | - | - | - | - | - |
| General Provision Reserve | - | - | 54.26 | - | - | - | 54.26 |
| Others | - | - | - | - | - | - | - |
| Balance as at the end of the current period | 24,061.90 | 4,183.29 | (4,791.00) | 3,970.14 | - | 358.62 | 27,853.16 |
| Previous Year 2022 | | | | | | | |
| Balance as at 1st January 2022 | 24,061.90 | 4,183.29 | (4,761.55) | 3,808.80 | - | 478.94 | 27,670.01 |
| Profit for the year | - | - | 747.70 | - | - | - | 747.70 |
| Other Comprehensive Income | - | - | - | - | - | 142.54 | 142.54 |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - | - |
| Regulatory Reserve | - | - | 211.63 | (211.63) | - | - | - |
| General Provision Reserve | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - |
| Balance as at the end of the Previous period | 24,061.90 | 4,183.29 | (3,792.60) | 3,395.18 | - | 621.48 | 28,469.25 |

| SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 TH SEPT 2023 | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------|
| In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited Financial Statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8) | | |
| Name | Signature | Date |
| 1 Nelson Swai Ag. Managing Director | Signed | 26.10.2023 |
| 2 Deusdedit E. Mulindwa Chief Financial Officer | Signed | 26.10.2023 |
| 3 Deogratius Thadei Chief Internal Auditor | Signed | 26.10.2023 |
| We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the Statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view. | | |
| Name | Signature | Date |
| 1 Zawada J Nanyaro Board Chairperson | Signed | 26.10.2023 |
| 2 Pamela Nchimbi Board member | Signed | 26.10.2023 |

DCB COMMERCIAL BANK PLC MINIMUM DISCLOSURES OF CHARGES AND FEES

| No. | ITEM/TRANSACTION | CHARGE/FEE TZS | CHARGE/FEE USD/EURO/GBP |
|-----|-------------------------------------------------------|----------------|-------------------------|
| 1 | (a) Required minimum opening balance | | |
| | Business Current account | 100,000 | 100 |
| | Personal Current account | 50,000 | 50 |
| | Personal Saving account | 20,000 | 50 |
| | Student account | 5,000 | n/a |
| | Young Saver account | 20,000 | 50 |
| | Joint account | 50,000 | 50 |
| | Instant account opening | 5,000 | n/a |
| | (b) Monthly service fee (breakdown per customer type) | | |
| | Business Current account | Free | Free |
| | Personal Current account | Free | n/a |
| | Saving account | Free | n/a |
| | Student account | Free | n/a |
| | Young saver account | Free | n/a |
| | Joint account | Free | n/a |
| | (c) Cheque withdrawal over the counter | Free | free |
| | (d) Fees per ATM withdrawal - UMOJA | 1,700 | Equivalent In TZS |

Traders, banks strike deals in Russian metals

LONDON

Nearly two years since the invasion of Ukraine, a handful of western banks and traders from Citigroup Inc. to Trafigura Group are increasingly willing to enter new deals for Russian metals, seizing opportunities for profit while competitors hold back.

The deals show how some traders are navigating the thicket of sanctions and other restrictions on Russia in order to keep its natural resources flowing, amid conflicting messages from western capitals about whether they want companies to handle Russian commodities. At a time when many are struggling to make money in metals trading, deals involving Russian supplies are one of the few areas where it's possible to make a solid profit, according to the head of one trading house, speaking privately.

There are no blanket restrictions from western governments on trading Russian metal, and the deals don't involve those companies that are under US or European sanctions. However, the status of Russian material has been a fraught subject in the metals world, as many western buyers pulled back – resulting in a sharp increase in sales to Asia – while rival



producers lobbied unsuccessfully to have even non-sanctioned supplies banned by the LME.

Now, a period of uncertainty over the legal and moral status of dealing in Russian metal is giving way to greater stability 20 months after the invasion of Ukraine.

Among the trading houses, Trafigura has actively sought new deals to buy and sell Russian metal, according to people familiar with the matter, as it moves to steal a march on rival Glencore Plc – which remains a major buyer of Russian aluminum but has said it won't do new business in the country.

And on the London Metal Exchange, financial firms including Citi and Squarepoint Capital LLP have been buying large volumes of the Russian aluminum that now dominates

the exchange's stockpiles.

The top metal traders have adopted varying stances. Glencore said in March 2022 that it would “not enter into any new trading business in respect of Russian origin commodities,” although it retains a large long-term contract to buy aluminum from United Co. Rusal International PJSC. The company has also continued to buy copper from Russia and to supply alumina to Russia since the war broke out, according to trade data.

“These transactions form part of contracts that were in place before the war in Ukraine broke out and is in line with our policy regarding Russian business activities that was put in place at the end of March 2022,” a spokesman said. “Glencore has undertaken no new business activities with Russian companies since the

outbreak of the war.”

Trafigura, on the other hand, has actively sought new deals in the Russian metals industry, according to several people familiar with the matter, who asked not to be identified as the discussions are sensitive. It struck a term deal to buy over 100,000 tons of copper from MMC Norilsk Nickel PJSC and has also been buying significant quantities of nickel from the Russian company, making it one of the mining giant's largest customers, the people said.

Trafigura struck an agreement to buy nearly 200,000 tons of aluminum from Rusal this year, in a direct challenge to Glencore, separate people familiar with the matter said.

The trader also is bidding to win a long-term contract to buy the zinc ore that will be produced by the vast

Ozernoye mine in Siberia, which is due to start production in the next few months and set to be one of the world's largest zinc mines once it is producing at full capacity, other people said. Other companies seeking to buy from the mine include Swiss trading house Open Mineral, as well as two Chinese companies, one of the people said.

IXM, the third-largest metals trader behind Glencore and Trafigura, does not do any business inside Russia, Chief Executive Kenny Ives said in a recent interview. “Do we buy Russian metal outside of Russia? Yes we do. And I plan on continuing buying Russian metal outside of Russia provided we're able to and our competitors are doing the same,” he said.

Meanwhile, Red Metal AG, a Swiss trading company that had been a significant buyer of Russian copper, has now wound down that business, according to Managing Director Milan Popovic. “Red Metal AG has completely terminated all contracts with Russian suppliers and the last delivery we received was on September 6, 2023,” he said, adding that the company would now

focus on other countries including Serbia, Uzbekistan, Mongolia, China and Kazakhstan.

There is a similar variation in policies in the banking industry. Very few banks are willing to finance the purchase of Russian metals directly from a Russian company, according to traders and bankers, out of concerns ranging from potential exposure to sanctions to logistical difficulties and ethical and reputational issues.

But once Russian metal has been delivered on to the LME, some banks have in recent months been increasingly willing to buy it – arguing that there is a difference between financing a trade involving a Russian entity and buying metal via the world's main exchange.

For example, Citi has been one of the most active buyers of Russian aluminum on the LME in recent months. The bank had until recently been avoiding metal produced by Rusal, Bloomberg reported in August, but is now happy as a major participant on the LME to take delivery of Russian metal if it comes via the exchange.

Plunging FDIs pile pressure in China

SHANGHAI & HONG KONG

Foreign direct investment into China is falling across multiple measures, adding to pressure on Beijing and local governments as they seek to counter an economic slowdown.

Financial Times calculations based on Chinese commerce ministry data compiled by Wind show that FDI fell 34 per cent to Rmb72.8bn (\$10bn) year on year in September, the biggest decline since monthly figures became available in 2014.

The weakness in FDI has been part of a steady march of disappointing economic readings since China lifted pandemic restrictions at the start of the year. While FDI leapt 15 per cent in January on the previous year, it has recorded double-digit percentage declines every month since May.

In renminbi terms, year-to-date inflows under China's commerce ministry data remain just 8 per cent short of last year's record pace.

But the country's balance of payments data also reveals a deteriorating picture of foreign investment. Direct investment liabilities, a gauge of foreign capital flowing into the country, were \$6.7bn in the second quarter, based on a September readjustment of earlier figures, the lowest of any quarter since 2000 and down from \$21bn in the first three months of the year.

Recent falls contrast with the boom in foreign investment that China enjoyed during the pandemic even as the country was almost sealed off to the outside world. FDI reached an annual record of \$189bn in 2022, according to commerce ministry data.

The most recent commerce ministry data of FDI is only available in renminbi, after the government stopped releasing dollar-denominated monthly FDI figures in August. It also stopped

publishing youth unemployment figures in July.

Brad Setser, a senior fellow at the Council on Foreign Relations, said the data suggested that “foreign companies are no longer reinvesting back in China”. Instead, he added, “they are getting [their] profits out of the country as fast as they can”.

Local governments, under pressure from a property crisis and the legacy of shouldering the costs of zero-Covid policies, have courted foreign executives as they return to China for the first time in years.

But visiting business delegations have kept a low profile against a backdrop of worsening diplomatic relations with the US and western calls to “de-risk” supply chains.

Chinese regions that historically benefited from foreign investment are now instead being forced to seek alternative financing. One manufacturer in eastern Jiangsu province said companies were relying on government funding to replace overseas investors.

Larry Hu, chief China economist at Macquarie, suggested that a major driver of the FDI decline was higher interest rates in the US. This incentivised US companies to “reshore” working capital from China, he said. Ten-year Treasury rates this week hit 5 per cent for the first time since 2007, while Beijing has trimmed core lending rates in recent months.

“US yields continue to go higher and China yields [are] flat-ish,” Hu added. “That creates a very large arbitrage opportunity.”

In a report this week, Goldman Sachs analysts pointed to concerns about “capital flight” while noting “conflicting signals”. Commerce ministry data suggested that declining FDI inflows were mainly due to “outflow of reinvested earnings”, they wrote.

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

| STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 30 SEPTEMBER 2023 | | | |
|------------------------------------------------------------------------------|---------------------------------------|-----------------------------------|--|
| (Amount in million shillings) | | | |
| | Current quarter September 30, 2023 | Previous quarter June 30, 2023 | |
| A. ASSETS | | | |
| 1 Cash | 20,860 | 27,313 | |
| 2 Balance with Bank of Tanzania | 142,645 | 110,695 | |
| 3 Investment in Government securities | 440,949 | 472,238 | |
| 4 Balances with Other banks and financial institutions | 45,578 | 42,271 | |
| 5 Cheques and items for clearing | 254 | - | |
| 6 Interbranch float items | - | - | |
| 7 Bills negotiated | - | - | |
| 8 Customers' liabilities for acceptances | - | - | |
| 9 Interbank Loans Receivables | 92,038 | 72,674 | |
| 10 Investments in other securities | - | - | |
| 11 Loans, Advances and overdrafts (net of allowances for probable losses) | 897,297 | 872,052 | |
| 12 Other Assets | 54,249 | 55,474 | |
| 13 Equity investments | - | - | |
| 14 Underwriting accounts | - | - | |
| 15 Property, Plant and Equipment | 34,085 | 36,129 | |
| 16 Right of use asset | 22,362 | 22,138 | |
| 31 TOTAL ASSETS | 1,759,117 | 1,711,974 | |
| B. LIABILITIES | | | |
| 18 Deposits from other banks and financial institutions | 3,841 | 18,174 | |
| 19 Customer deposits | 1,467,004 | 1,410,756 | |
| 20 Cash letters of credit | 2,302 | 561 | |
| 21 Special deposits | 2,419 | 1,350 | |
| 22 Payment orders/transfers payable | - | - | |
| 23 Bankers Cheques and drafts issued | - | - | |
| 24 Accrued taxes and other expenses payable | 3,056 | 2,339 | |
| 25 Acceptances outstanding | - | - | |
| 26 Interbranch float items | - | - | |
| 27 Unearned income and other deferred charges | 2,270 | 2,212 | |
| 28 Other liabilities | 12,284 | 12,093 | |
| 29 Long term borrowing | 3,793 | 5,472 | |
| 30 Lease liability | 19,336 | 19,139 | |
| 31 TOTAL LIABILITIES | 1,516,305 | 1,472,096 | |
| 32 NET ASSETS/(LIABILITIES) (6 minus 29) | 242,812 | 239,878 | |
| C. SHAREHOLDERS' FUND | | | |
| 33 Paid up share capital | 2,520 | 2,520 | |
| 34 Capital reserves | 49,935 | 49,935 | |
| 35 Retained earnings | 175,527 | 175,527 | |
| 36 Profit/(Loss) account | 9,432 | 5,407 | |
| 37 Others capital accounts | 9,398 | 10,489 | |
| 38 Minority Interest | - | - | |
| 39 TOTAL SHAREHOLDERS' FUNDS | 242,812 | 239,878 | |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | | |
| (i) Shareholders fund to total assets | 13.8% | 14.0% | |
| (ii) Non performing loans to total gross loans | 9.5% | 9.7% | |
| (iii) Gross loans and advances to total deposits | 64.7% | 64.4% | |
| (iv) Loans and advances to total assets | 51.0% | 50.9% | |
| (v) Earning assets to Total Assets | 79.9% | 80.5% | |
| (vi) Annualized deposits growth | 16.7% | 15.5% | |
| (vii) Annualized assets growth | 11.0% | -1.4% | |

| STATEMENT OF CASH FLOW STATEMENT | | | | |
|-----------------------------------------------------------------|---------------------------------------|-----------------------------------|--------------------------------------------------|-------------------------------------------------------------------------|
| FOR THE QUARTER ENDED 30 SEPTEMBER 2023 | | | | |
| (Amounts in million shillings) | | | | |
| | Current quarter September 30, 2023 | Previous quarter June 30, 2023 | Current Year Cumulative September 30, 2023 | Comparative Year (Previous Year) Cumulative September 30, 2022 |
| I. Cash flows from operating activities: | | | | |
| Net income | 5,750 | 2,181 | 13,474 | 20,295 |
| Adjustments for: | | | | |
| Impairment/Amortization | 13,372 | 12,324 | 33,412 | 22,184 |
| Net change in Loans and advances | (35,571) | 14,223 | (56,295) | (49,863) |
| Loss on sale of assets | (11) | (254) | (265) | (112) |
| Net change in deposits | 43,097 | (8,117) | 87,292 | 113,827 |
| Net change in Short term Negotiable Securities | 21,669 | (27,121) | (95,208) | (84,469) |
| Net change in Other Liabilities | 2,707 | 3,025 | 8,743 | 3,302 |
| Net change in Other Assets | (4,009) | (8,539) | (26,764) | (19,284) |
| Income tax paid | (3,557) | (6,360) | (13,474) | (9,014) |
| Others (specify) | - | - | - | - |
| Net cash provided (used) by operating activities | 43,447 | (18,638) | (49,085) | (3,134) |
| II. Cash flows from investing activities | | | | |
| Dividend Received | - | - | - | - |
| Purchase of Fixed assets | (425) | (5,395) | (7,444) | (7,731) |
| Proceeds from sale of Fixed Assets | 8 | 55 | 74 | 40 |
| Purchase of Non-Dealing Securities | - | - | - | - |
| Proceeds from sale of Non-Dealing Securities | - | - | - | 57,495 |
| Others (specify) | - | - | - | - |
| Net cash provided (used) by investing activities | (417) | (5,340) | (7,370) | 49,804 |
| III. Cash flows from financing activities: | | | | |
| Repayment of Long-term Debt | (2,159) | - | (4,222) | (3,980) |
| Proceeds from issuance of Long Term debt | - | - | - | - |
| Proceeds from issuance of share Capital | - | - | - | - |
| Payment of Cash Dividends | - | - | - | - |
| Net Change in Other Borrowings | - | - | - | - |
| Others (specify) | 5,000 | 4,984 | 9,984 | - |
| Net cash used by Financing activities | 2,841 | 4,984 | 5,762 | (3,980) |
| IV. Cash and cash equivalents: | | | | |
| Net increase (Decrease) in cash and cash equivalents | 45,871 | (18,994) | (50,693) | 42,690 |
| Cash and Cash Equivalents at the Beginning of the Quarter/Year | 170,202 | 189,196 | 266,766 | 185,558 |
| Cash and Cash Equivalents at the end of the Quarter/Year | 216,073 | 170,202 | 216,073 | 228,248 |

| STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2023 | | | | | |
|-----------------------------------------------------------------------|------------------|------------------|----------------------|---------------|----------------|
| | Share Capital | Share Premium | Retained Earnings | Others | Total |
| Current Year | | | | | |
| Balance as at the beginning of the year | 2,520 | 45,935 | 175,527 | 14,640 | 238,622 |
| Profit for the year | - | - | - | 9,432 | 9,432 |
| Other Comprehensive Income | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - |
| Regulatory Reserve | - | - | - | - | - |
| General Provision Reserve | - | - | - | - | - |
| Others | - | - | - | (5,242) | (5,242) |
| Balance as at the end of the current period | 2,520 | 45,935 | 175,527 | 18,830 | 242,812 |
| Previous Year | | | | | |
| Balance as at the beginning of the year | 2,520 | 45,935 | 157,514 | 3,037 | 209,006 |
| Profit for the year | - | - | - | 13,380 | 13,380 |
| Other Comprehensive Income | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - |
| Regulatory Reserve | - | - | - | - | - |
| General Provision Reserve | - | - | - | - | - |
| Others | - | - | - | - | - |
| Balance as at the end of the previous period | 2,520 | 45,935 | 157,514 | 16,417 | 222,386 |

| STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | | | | |
|------------------------------------------------------------|------------------------------------------|----------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------|
| FOR THE PERIOD ENDED 30 SEPTEMBER 2023 | | | | |
| (Amount in million shillings) | | | | |
| | Current Quarter September 30, 2023 | Previous Quarter Comparative September 30, 2022 | Current Quarter Cumulative September 30, 2023 | Previous Quarter Comparative September 30, 2022 |
| 1 Interest Income | 35,010 | 28,262 | 97,570 | 83,781 |
| 2 Interest Expense | (10,417) | (8,280) | (29,705) | (23,423) |
| 3 Net Interest Income (1 minus 2) | 24,593 | 19,982 | 67,865 | 60,358 |
| 4 Bad Debts Written Off | (328) | (277) | (1,408) | (496) |
| 5 Impairment on Loans and Advances | (10,595) | (4,077) | (25,182) | (16,542) |
| 6 Non-Interest Income: | 13,350 | 8,143 | 32,686 | 24,005 |
| 6.1 Foreign Currency Dealings and Translation Gains | 7,440 | 3,028 | 16,236 | 8,991 |
| 6.2 Fee and Commissions | 5,371 | 5,131 | 15,405 | 14,978 |
| 6.3 Dividend Income | - | - | - | - |
| 6.4 Other Operating Income | 539 | (16) | 1,045 | 36 |



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

PUBLICATION OF FINANCIAL STATEMENTS (UN AUDITED)

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER, 2023

| | Current Quarter/Year 30-09-2023 | Previous Quarter/Year 30-06-2023 | | Current Quarter/Year 30-09-2023 | Previous Quarter/Year 30-06-2023 |
|---------------------------------------------------------------------------|------------------------------------|-------------------------------------|---------------------------------------------------|------------------------------------|-------------------------------------|
| A. ASSETS | | | C. SHAREHOLDERS' FUNDS | | |
| (Amounts in million shillings) | | | (Amounts in million shillings) | | |
| 1 Cash | 63,280 | 53,615 | 31 Paid up share capital | 31,372 | 31,372 |
| 2 Balances with Bank of Tanzania | 89,759 | 13,634 | 32 General Provisions | - | - |
| 3 Investments in Government securities | 146,464 | 143,237 | 33 Retained earnings | 75,076 | 74,499 |
| 4 Balances with other banks and financial institutions | 112,440 | 99,319 | 34 Profit (Loss) account | 15,144 | 7,773 |
| 5 Cheques and items for clearing | 12 | 512 | 35 Other capital accounts | 11,567 | 9,694 |
| 6 Inter branch float items | - | - | 36 Minority Interest | - | - |
| 7 Bills negotiated | - | - | 37 TOTAL SHAREHOLDERS' FUNDS | 133,159 | 123,338 |
| 8 Customers' liabilities for acceptances | - | - | 38 Contingent liabilities | 206,613 | 161,863 |
| 9 Interbank Loans Receivables | 10,281 | 117,459 | 39 Non performing loans & advances | 30,579 | 29,607 |
| 10 Investments in other securities | - | - | 40 Allowances for probable losses | 19,359 | 17,856 |
| 11 Loans, advances and overdrafts (net of allowances for probable losses) | 898,894 | 837,161 | 41 Other non performing assets | 536 | 2,396 |
| 12 Other assets | 47,204 | 41,797 | | | |
| 13 Equity Investments | - | - | D. SELECTED FINANCIAL CONDITION INDICATORS | | |
| 14 Underwriting accounts | - | - | (i) Shareholders Funds to total assets | 9.60% | 9.29% |
| 15 Property, Plant and Equipment | 19,695 | 20,593 | (ii) Non performing loans to total gross loans | 3.32% | 3.46% |
| 16 TOTAL ASSETS | 1,388,029 | 1,327,327 | (iii) Gross loans and advances to total deposits | 84.97% | 82.16% |
| B. LIABILITIES | | | (iv) Loans and Advances to total assets | 64.80% | 63.07% |
| 17 Deposits from other banks and financial institutions | - | - | (v) Earning Assets to Total Assets | 84.20% | 82.71% |
| 18 Customer deposits | 910,090 | 870,917 | (vi) Deposits Growth | 4.00% | 1.01% |
| 19 Cash letters of credit | - | - | (vii) Assets growth | 5.00% | -3.99% |
| 20 Special deposits | 173,279 | 172,011 | | | |
| 21 Payment orders/transfers payable | 16,114 | 7,206 | | | |
| 22 Bankers' cheques and drafts issued | - | - | | | |
| 23 Accrued taxes and expenses payable | 18,769 | 18,850 | | | |
| 24 Acceptances outstanding | - | - | | | |
| 25 Interbranch float items | - | - | | | |
| 26 Unearned income and other deferred charges | 2,726 | 2,547 | | | |
| 27 Other liabilities | 35,252 | 32,028 | | | |
| 28 Borrowings | 98,641 | 100,429 | | | |
| 29 TOTAL LIABILITIES | 1,254,871 | 1,203,989 | | | |
| 30 NET ASSETS/(LIABILITIES)(16 minus 29) | 133,159 | 123,338 | | | |

Total Assets

1.39 Trillion +8%↑ YoY

Net Loans

899 Billion +9%↑ YoY

Customer Deposits

1.08 Trillion +10%↑ YoY

Non performing loans to gross loans

3.32% -152%↓ YoY

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

| | Current Quarter 30-Sep-23 | Comparative Quarter (Previous Year) 30-09-2022 | Current Year Cumulative 30-Sep-23 | Comparative Year (Previous Year) Cumulative 30-Sep-22 | | Current Quarter 30-Sep-23 | Comparative Quarter (Previous Year) 30-09-2022 | Current Year Cumulative 30-Sep-23 | Comparative Year (Previous Year) Cumulative 30-Sep-22 |
|------------------------------------------------------------|------------------------------|------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------|------------------------------|------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------|
| 1 Interest Income | 41,803 | 34,319 | 113,068 | 103,672 | 12 Total comprehensive income /(loss) for the year | 7,373 | 1,958 | 15,144 | 5,677 |
| 2 Interest Expense | (12,322) | (12,988) | (38,313) | (35,563) | 13 Number of Employees | 1,081 | 1,089 | 1,081 | 1,089 |
| 3 Net Interest Income (1 minus 2) | 29,481 | 21,331 | 74,755 | 68,109 | 14 Basic Earnings Per Share | 1,931 | 62 | 1,931 | 181 |
| 4 Bad Debts Written-Off | 73 | (548) | (92) | (604) | 15 Number of Branches(Full-fledged) | 52 | 48 | 52 | 48 |
| 5 Impairment Losses on Loans and Advances | (2,913) | (3,435) | (8,420) | (10,349) | SELECTED PERFORMANCE INDICATORS | | | | |
| 6 Non Interest Income: | 9,484 | 10,632 | 30,641 | 26,846 | (i) Return on Average Total Assets | 0.50% | 0.15% | 1.10% | 0.46% |
| 6.1 Foreign Currency Dealings and Translation Gains/(Loss) | (370) | 1,344 | 4,164 | 3,965 | (ii) Return on Average Shareholders' Fund | 5.60% | 1.66% | 12.00% | 4.88% |
| 6.2 Fees and Commissions | 7,244 | 4,903 | 17,545 | 13,774 | (iii) Non Interest Expense to Gross Income | 53.00% | 54.51% | 54.00% | 56.17% |
| 6.3 Dividend Income | - | - | - | - | (iv) Net Interest Income to Average Earning Assets | 3.00% | 2.04% | 7.00% | 6.74% |
| 6.4 Other Operating Income | 2,610 | 4,384 | 8,932 | 9,107 | | | | | |
| 7 Non Interest Expenses: | (27,015) | (24,500) | (76,983) | (73,312) | | | | | |
| 7.1 Salaries and Benefits | 12,855 | 11,804 | 37,933 | 36,296 | | | | | |
| 7.2 Fees and Commission | 2,822 | 2,125 | 6,930 | 5,497 | | | | | |
| 7.3 Other Operating Expenses | 11,338 | 10,572 | 32,120 | 31,518 | | | | | |
| 8 Operating Income/(Loss) | 9,110 | 3,479 | 19,901 | 10,691 | | | | | |
| 9 Income Tax Provision | (1,737) | 1,521 | (4,759) | 5,014 | | | | | |
| 10 Net Income/ (Loss) After Income Tax | 7,373 | 1,958 | 15,144 | 5,677 | | | | | |
| 11 Other Comprehensive Income (itemize) | - | - | - | - | | | | | |

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



Profit before tax

19.90 Billion +86%↑ YoY


Profit after tax

15.14 Billion +167%↑ YoY



CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER/ YEAR ENDED 30TH SEPTEMBER, 2023

(Amount in Million Shillings)

| | Current Quarter 30-Sep-23 | Previous Quarter 30-Jun-23 | Current Year Cumulative 30-Sep-23 | Comparative Year (Previous Year) Cumulative 30-Sep-22 | | Current Quarter 30-Sep-23 | Previous Quarter 30-Jun-23 | Current Year Cumulative 30-Sep-23 | Comparative Year (Previous Year) Cumulative 30-Sep-22 |
|---------------------------------------------------------|------------------------------|-------------------------------|-----------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|------------------------------|-------------------------------|-----------------------------------------|----------------------------------------------------------------|
| I: Cash flow from operating activities: | | | | | III: Cash flow from financing activities: | | | | |
| Net income(loss) | 9,110 | 7,118 | 19,901 | 10,691 | - Repayment of Long-term Debt | - | - | - | - |
| Adjustments for: | | | | | - Proceeds from Issuance of Long Term Debt | - | - | - | - |
| - Impairment/Amortization | 5,433 | 5,943 | 16,596 | 18,814 | - Proceeds from Issuance of Share Capital | - | - | - | - |
| - Net change in Loans and Advances | (61,733) | 9,678 | (57,304) | (103,278) | - Payment of Cash Dividends | - | - | - | - |
| - Gain/loss on Sale of Assets | - | - | - | - | - Net Change in Other Borrowings | - | - | - | - |
| - Net change in Deposits | 40,441 | 10,446 | 96,199 | 74,187 | - Others (Payment of Lease liability/Grant received) | (1,652) | (999) | (4,035) | (5,164) |
| - Net change in Short Term Negotiable Securities | - | - | - | - | Net Cash Provided (used) by Financing Activities | (1,652) | (999) | (4,035) | (5,164) |
| - Net change in Other Liabilities | 3,143 | 1,014 | 41,588 | 4,648 | IV: Cash and Cash Equivalents: | | | | |
| - Net change in Other Assets | (5,407) | 1,425 | 71,149 | (4,997) | - Net Increase/ (Decrease) in Cash and Cash Equivalents | 43,317 | (7,376) | 133,857 | (60,263) |
| - Tax Paid | (1,737) | (1,737) | (4,759) | (5,014) | - Cash and Cash Equivalents at the Beginning of the Quarter/Year | 115,751 | 123,127 | 25,211 | 157,687 |
| - Others (specify) | 56,416 | (8,956) | (42,862) | (47,956) | Cash and Cash Equivalents at the end of the Quarter/Year | 159,068 | 115,751 | 159,068 | 97,424 |
| Net cash provided (used) by operating activities | 45,666 | 24,931 | 140,508 | (52,906) | | | | | |
| II: Cash flow from investing activities: | | | | | | | | | |
| - Dividend Received | - | - | - | - | | | | | |
| - Purchase of Fixed Assets | (698) | (1,308) | (2,616) | (2,193) | | | | | |
| - Proceeds from Sale of Fixed Assets | - | - | - | - | | | | | |
| - Purchase of Non- Dealing Securities | - | - | - | - | | | | | |
| - Proceeds from Sale of Non-Dealing Securities | - | - | - | - | | | | | |
| - Others (cash received from Govt) | - | (30,000) | - | - | | | | | |
| Net cash provided (used) by investing activities | (698) | (31,308) | (2,616) | (2,193) | | | | | |

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER, 2023

(Amount in million shillings)

| | Share Capital | Share Premium | Retained Earnings | Regulatory Reserve | General Provision Reserve | Others | Total | | Share Capital | Share Premium | Retained Earnings | Regulatory Reserve | General Provision Reserve | Others | Total |
|----------------------------------------------------------|---------------|---------------|-------------------|--------------------|---------------------------|--------------|----------------|----------------------------------------------------------|---------------|---------------|-------------------|--------------------|---------------------------|--------------|----------------|
| Current Year | | | | | | | | At 1 January 2022 | | | | | | | |
| At 1 January 2023 | 31,372 | - | 75,565 | - | - | 9,694 | 116,631 | At 1 January 2022 | 28,072 | - | 74,709 | 739 | - | 9,694 | 113,214 |
| IFRS 9 Transition adjustment | - | - | - | - | - | - | - | IFRS 9 Transition adjustment | - | - | - | - | - | - | - |
| Transfer from regulatory reserve | - | - | - | - | - | - | - | Transfer from regulatory reserve | - | - | - | - | - | - | - |
| Profit for the year | - | - | 15,144 | - | - | - | 15,144 | Profit for the year | - | - | 3,154 | - | - | - | 3,154 |
| Other Comprehensive Income | - | - | - | - | - | - | - | Other Comprehensive Income | - | - | 630 | - | - | - | 630 |
| Capital gain tax paid for TWIGA & TWB | - | - | - | - | - | - | - | Capital gain tax paid for TWIGA & TWB | - | - | - | - | - | - | - |
| Issued of bonus shares | - | - | - | - | - | - | - | Issued of bonus shares | 3,300 | - | (3,300) | - | - | - | - |
| Regulatory Reserve | - | - | - | - | - | - | - | Regulatory Reserve | - | - | 739 | (739) | - | - | - |
| Withhold tax on bonus share issue | - | - | - | - | - | - | - | Withhold tax on bonus share issue | - | - | (367) | - | - | - | (367) |
| General Provision Reserve | - | - | - | - | - | - | - | General Provision Reserve | - | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - | - | Dividends Paid | - | - | - | - | - | - | - |
| Actuarial loss on defined benefit obligations net of tax | - | - | - | - | - | - | - | Actuarial loss on defined benefit obligations net of tax | - | - | - | - | - | - | - |
| Transfer (from)/to retained earnings | - | - | - | - | - | - | - | Transfer (from)/to retained earnings | - | - | - | - | - | - | - |
| Advance Payment share capital | - | - | - | - | - | - | - | Fixed Assets revaluation reserves | - | - | - | - | - | - | - |
| Others | - | - | 1,384 | - | - | - | 1,384 | Others | - | - | - | - | - | - | - |
| At 30 September, 2023 | 31,372 | - | 92,093 | - | - | 9,694 | 133,159 | At 31 December 2022 | 31,372 | - | 75,565 | - | - | 9,694 | 116,631 |

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEPTEMBER, 2023

During the quarter the bank paid penalty of shs 62,000/= for Bot counter shortage

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 |
|--------------------------------------------------------|-----------|------------|
| SABASABA K. MOSHINGI (Chief Executive Officer) | Signed | 25-10-2023 |
| REGINA E. SEMAKAFU (Director of Finance) | Signed | 25-10-2023 |
| SOSTHENES F. NYENYEMBE (Director of Internal Audit) | Signed | 25-10-2023 |

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

| | | |
|-----------------------------------------|--------|------------|
| DR. EDMUND B. MNDOLWA BOARD CHAIRMAN | Signed | 25-10-2023 |
| MR. GILBERT W. CHAWA BOARD MEMBER | Signed | 25-10-2023 |



**INVEST A LITTLE,
EARN MORE** IN 2 TO 3 YEARS

INVEST FROM **TZS.**
500,000

AND EARN
11%
INTEREST P.A



SPORT

Why does Yanga have tough act ahead to equal Simba SC's record in ties against Al Ahly



Yanga players are pictured honing their skills in Dar es Salaam recently, shaping up for the 2023/24 NBC Premier League and CAF Champions League. PHOTO: COURTESY OF YANGA

By Correspondent John Kimbute

AS if there is a musical script on which contentions between the city archrivals are orchestrated, reigning local club champions, Young Africans SC, popularly known as Yanga, had mitigated relief as Simba SC went out of the African Football League (AFL) on a technicality.

It drew both quarterfinal ties against Egyptian giants Al Ahly,

by two goals in the opening account and one-all in the return match, a result that, by some reports, a range of Yanga fans find wanting. The pundits were fairly guarded against such assertions. That Simba SC could have obtained better results had the league been more positively designed was evident, as it had the best performance of the four teams that used the Benjamin Mkapa Stadium in the opening week.

It went out by inclining on away goals,

giving advantage to the Egyptian perennial champions on the continental stage.

The other contenders from this side of the Sahara Desert, minus Mamelodi Sundowns, had bad results on their return games, as both Enyimba FC and TP Mazembe lost by a three-goal margin in the return ties. That did not happen in Cairo.

A range of pundits had the feeling that the so-called league was disorganized, as it did not provide a chance for each side to play against the others, and then the best came out.

There are two ways in which the AFL tourney could have been reset as different from a knockout format from the start, for instance, if four sides (those who opened the tourney at Benjamin Mkapa Stadium, alias 'Estadio Lupaso') were placed in one group, and the others in a second group. There would be six matches in all for each group of four teams, and the two best would take to a final group of four for six other matches.

That would make plenty of football for fans all over Africa, for instance, if the first group was battling at the Benjamin Mkapa Stadium in night matches while league soccer is battled earlier in the day.

Six matches take something like a week with the leisure of one match a day and, say another play center, Johannesburg, had picked up matches for the second group, of Mamelodi Sundowns, Enyimba FC, CR Belouizdad, and Wydad AC.

Then it would have been a weeklong soccer festival, not a two-day home and away event, then the matter is closed; a league ought to be a bonanza, real excitement.

In that context, the start of the African Football League has been a disappointment and, hopefully, next year it will be organized differently if the likes of Tanzania Football Federation (TFF) and CECAFA president Wallace Karia take up the issue.

A quick discussion with CAF president, Patrice Motsepe, can do the trick. This time advertisers ran the show.

What remains though at the local level is the hard task handed out to Simba SC's archrivals, Yanga, to equal what their next-street nemesis achieved, of not losing to Al Ahly in intense competition.

They have the Egyptian champions in their group for the CAF Champions League Group Stage and have observed an eerie calm and silence as their next-street rivals battled the equivalent of Goliath in African club football.

Their rivals have set a parameter they need to make an all-out effort to equal up, as no one so far can project that they do better, that is, defeat Al Ahly either home or away.

That is what is mind-blowing at the moment, and the pressure would have been lower had it been groups as in the CAF Champions League.

In this environment where Yanga is in the same group as Al Ahly, it will be up to them to show they have what it takes to equal their rivals in their two encounters against the Egyptian giants in the narrower competition.

Still, it will not be as direct as with their rivals, since it is a schedule among others, not a hit-and-run operation as was the case in the past week; they will be shielded by other matches, hopefully boosting morale.

The Simba SC encounters with Al Ahly have been something of a temperature reading as to where Tanzania stands in the CAF tourneys, the fact that we have two teams in the Group Stage making our league one among the best.

No other country in east and central Africa has two teams, and one has to go further north, south, or west to find other instances of two Premier League sides in the Group Stage of the top-level competition.

In like manner, the Msimbazi Street side has demonstrated that there was no error in its being included either in the AFL tourney or, indeed, its selection for hosting the opening match with Al Ahly, with top FIFA dignitaries in attendance.

Its squad and technical bench did not let down the visiting dignitaries with, say a result similar to last season's Group Stage visit by Raja Casablanca, where the city's most ambitious side lost 3-0 to the Moroccan giants.

The fact that they also lost 3-1 to the visitors when they now played in Morocco shows that the balance remained largely the same, but the local giants learned a thing or two and grabbed a goal in the return match.

This time, the two sides were even and equal, while Yanga last season held Al Hilal of Sudan to a one-all draw at 'Estadio Lupaso' and then failed to hold their ground, with a 1-0 loss in the rematch in Khar-toum.

This season, their graduation to the Group Stage was assisted by the turmoil in Sudan, as it has denuded the presence of foreign professionals on Al Merrikh, left with a South Sudan and a Colombian player, other professionals have had to pack their bags.

Tanzania Commercial Bank MINIMUM DISCLOSURE OF RATES AND CHARGES 2023. Includes tables for CASH SERVICES, AGENT BANKING SERVICE, POPOTE MOBILE BANKING, LOANS, LENDING INTEREST RATES, FUND TRANSFER SERVICE, POPOTE ATM SERVICE, LETTER OF CREDIT, and GUARANTEE CHARGES.



SPORT

Chelsea struggles without a top striker while backup Nketiah hits hat trick for Arsenal

PAGE 19

Simba SC's hard-fought victory over Ihefu SC feels great for Robertinho



Simba SC's left-back, Mohammed Hussein (2nd R), takes Ihefu SC's central defender, Juma Said Nyoso, as the clubs faced each other in a 2023/24 NBC Premier League tie in Dar es Salaam last weekend. PHOTO: COURTESY OF SIMBA SC

By Correspondent Michael Mwebe

BRAZILIAN coach Roberto 'Robertinho' Oliveira spoke of his huge satisfaction after Simba SC battled its way to a sixth consecutive NBC Premier League win by beating Ihefu SC 2-1 at Benjamin Mkapa Stadium in Dar es Salaam on Saturday evening.

Simba SC, nicknamed 'Msimbazi Reds', took all three points from the Premier League clash as Jean Baleke and second-half substitute Moses Phiri got on the scoresheet.

Moses Basena-coached Ihefu SC made it tough for Robertinho's men, keeping the game at a 1-1 stalemate for 40 minutes before Phiri got the winner.

Commenting on Simba SC's performance and grinding out the victory, Robertinho claimed that the club's 1-1 draw

with Egypt's Al Ahly on Tuesday had taken its toll on his players and admitted it made the Saturday game difficult.

Simba SC and Al Ahly had faced each other in the African Football League quarterfinal second leg at Cairo International Stadium, with Al Ahly garnering aggregate victory based on the away-

goal rule.

Robertinho disclosed: "It was a difficult game, it was not easy for us. For example, I am very tired and the players too because it is not easy to play in the African Football League and, three days later, come back here and have another game that you need to win. Simba SC needs to win every game

but it is not easy... we are not machines."

The Brazilian tactician revealed: "But we are here, we played very well. Congratulations to my opponents because it is one good team that uses counterattacks. I am satisfied because, after 45 minutes, I had one problem with Denis Kibu. He was injured as a result of travel-

ing and responsibility."

"We made changes. I put on Shabani Chilunda who was very positive and Luis Miquissone to continue with the same intensity."

"Simba SC gives priority to ball possession, playing in the final third of the field and our objective is victory," the gaffer noted.

Simba SC's pursuit of the league title goes on and the side now sits second, whilst being level on points with leaders Young Africans SC, which has played one more game and is five points ahead of third-placed Azam FC.

The win over Ihefu SC means Simba SC is undefeated in the club's last 29 NBC Premier League matches.

The side's last league defeat came a year ago in the Azam Sports Federation Cup (ASFC) last-four clash against Azam FC.

This season Simba SC remains the only unbeaten side in the NBC Premier League after six rounds of matches.

Attention now quickly shifts to the first league derby of the season pitting Simba SC against Young Africans SC.

The top two teams will go head-to-head in Dar es Salaam on Sunday in a game that could have big ramifications for the title race.

TONIGHT @ 9:00

EATV MONDAY

11:00 DADAZ
12:00 KIPENGA XTRA
13:00 Zote Kuntu
13:30 Kali Za Wana
13:55 Dondoo Za Michzo
14:00 SKONGA (r)
14:30 Planet Bongo (r)
15:00 Funguka
15:30 Akili & Me
15:55 Dondoo Za Michzo
16:00 Zote Kuntu
16:55 Dondoo Za Michzo
17:00 SSELEKT
17:55 Kurasa
18:00 Kali Za Wana
18:30 #HASHTAG
19:00 EATV SAA 1
20:00 DADAZ (r)
21:00 5SPORTS
22:00 Zote Kuntu
23:00 Kurasa
23:05 EATV SAA1 (r)

5 Sports

The week's local and international sporting events as well as in-depth analysis of the biggest sporting highlights of the week are covered on 5sports.

eastAfrica RADIO

05:00 Supa Breakfast
09:00 MAMAMIA
12:00 Kipenga Xtra
13:00 Planet Bongo
16:00 EA Drive
19:00 Kipenga
21:00 The Cruise

88.1FM DAR ES SALAAM



Simba SC's honorary president, Mohammed Dewji.

Simba SC leader unveils advisory council board

By Guardian Correspondent

SIMBA SC Company Limited's honorary president, Mohamed Dewji 'Mo', has announced an advisory council board for the Msimbazi Street side.

In his revealing statement on his page on the social media platform, X, yesterday, Mo said in the past five years since they started the transformation journey, the club has made great strides in various fields.

He added: "Despite the progress that our club has made in these five years, we have not yet reached our goals."

Dewji stated: "One of my responsibilities as the honorary President of Simba is to ensure that leadership and good governance are constantly being improved to further push the wheel of our club's development."

"Therefore, after consulting with the Chairman of the Board and

the Chairman of Simba, I have appointed the following to be members of the Advisory Council," he disclosed.

The advisory council board members, led by Chairman Thomas Mihayo, are Hassan Dalali, Ismail Aden Rage, Evans Aveva, Faroukh Baghaza, Swedi Nkwabi, Azim Dewji, Kassim Dewji, Musleh Al-Ruweh, Mohamed Nassor, and Mulamu Ng'ambi.

Octavian Mshiu, Mohamed Janabi, Hassan Kipusi, Geoffrey Nyange, Gerald Yambi, Moses Kaluwa, Crescentius Magori, Juma Pinto, Mwina Kaduguda, and Idd Kajuna wind up the list.

He said the Simba SC Secretariat will coordinate the meetings of the Advisory Council. "The main task for this council will be to advise the board on the development of our club, leadership, and good governance," the honorary president said.

By Correspondent Michael Mwebe

TANZANIA Prisons are back at the Sokoine Stadium in Mbeya this afternoon to meet a struggling Geita Gold FC, with both sides down in the NBC Premier League season's relegation zone after seven games.

Although it may be too early in the season to label this fixture as a six-pointer, there is no downplaying the importance of this match between two teams desperate to claim maximum points in their quest to climb away from the drop zone.

The hosts, sitting 14th, are in the relegation zone and come into this match with only one win on the board after beating Mtwara Sugar just before the international break. They are only separated from 16th-placed Geita Gold FC via a two-point gap.

However, a 1-1 draw away to Kinondoni Municipal Council FC last week stretched Prisons' unbeaten streak to three games, giving them confidence ahead of their third home

game of the season.

Geita Gold FC's head coach Fred Felix 'Minziro', is unlikely to find a reason to change his three-match unbeaten side, meaning that it could be the same XI that took to the field for the first whistle against Kinondoni Municipal Council FC last time out.

Yona Amos is therefore set to start between the sticks for Prisons at the expense of youngster Edward Mwakusya.

A back four of Salum Kimanya, Jumanne El-fadhili, Samson Mwaituka, and Chilo Mkama could remain intact, while Edwin Balua and Zabona Mayomba will be expected to start on the flanks.

Veteran Jeremiah Juma and Mambote Batshi both started in the attacking unit on Wednesday, with the former leading the line and the latter lining up on the left side of a 4-2-3-1 setup.

As for the visiting squad Geita Gold FC, it comes into this game on the back of another loss to Mtwara Sugar on Wednesday. The outfit

is winless in five straight league games, suffering four defeats and settling for a draw.

They have slipped to second bottom. Another defeat could spell the end of the reign for head coach Hemed Suleiman

'Morocco' with the miners.

Alarmingly, Geita Gold FC has already let in 11 goals in this period and scored just five of the outfit's own too, and it comes into this one having suffered a loss away

to Mtwara Sugar.

Improvements in defense will be high on 'Morocco's' agenda as Geita Gold FC has failed to keep a clean sheet in any of the club's last five Premier League matches.

Nevertheless, Geita Gold FC will fancy its chances of claiming a positive result, as the side has won in its last two visits to Mbeya including the only win this season against Ihefu SC.



Yanga's Media and Communication Manager Ally Kamwe (L), and National Insurance Company (NIC)'s Director of Marketing and Communications Karim Meshack, speak to journalists in Dar es Salaam last weekend during the announcement of the club's Player of the Month award sponsored by NIC. The insurance company, which has the Superbrand award in the East African region, will hand over 4m/- to the best player based on various criteria, including helping the club perform well in various games in the month, with the sponsorship, which starts this year, lasting three seasons. PHOTO: GUARDIAN PHOTOGRAPHER

Flexibles by David Chikoko

