



### LEADERSHIP



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### TRAINING



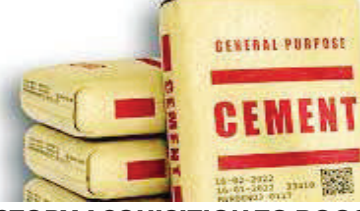
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### ELECTRIFICATION



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### INDUSTRY



FACTORY ACQUISITION TO BOOST CEMENT SECTOR **PAGE 6**



## UNEP in regional meet on 'smart ports' design

By Francis Kajubi

STAKEHOLDERS are on a two day meeting since yesterday to review a draft on scenarios for sustainable green or smart port development, on the basis of a green port development manual for East African countries and its surrounding islands.

Experts at the meeting seek to evaluate three reports on maritime situational assessment prepared by the Nairobi Convention secretariat and other partners.

A background note says the Nairobi Convention, first signed in 1985 and entering into force in 1996, is part of United Nations Environment Programme (UNEP), it's a regional programme, aiming to address accelerating degradation of the world's oceans and coastal areas with sustainable management of the marine and coastal environment.

The contracting parties to the convention are Comoros, France, Kenya, Madagascar, Mauritius, Mozambique, Seychelles, Somalia, Tanzania and South Africa, with the secretariat working closely with collaborating partners such as regional NGOs plus a scatter of research institutions

Dr Jared Bosire, manager for the Nairobi Convention desk for UNEP said that the



**So far no such cases have been reported on this part of the Indian Ocean**

programme does not make ports as directly mandated partners of the convention but UNEP interest comes in since port developments intersect with the environment.

The secretariat reached out to the Maritime Technology Cooperation Centre for Africa (MTCCA) to manage stakeholders' coordination and engagement for this initiative, he said, noting that the Council for Scientific and Industrial Research (CSIR) which has strong branches in India and South Africa, the Western Indian Ocean Marine Science Association (WIOMSA) based in Zanzibar, and Macquarie University in the Australian city of Sydney, he said.

This evaluation is relevant due to acceleration of infrastructure developments along the western rim of the Indian Ocean from ports to railways, thus the two-day event will come up with validated inputs for green port development, he stated.

WIOMSA executive secretary Dr Arthur Tuda said having sustainable ports along the East African coastline and islands is crucial, and last August's meeting has developed working tools for sustainable development in the maritime industry such as the development of green ports.

The idea of smart green ports is a key agenda of the African green economy, where the African Oceanic Strategy 2063 sees ports are supposed to be designed to operate in ways that guarantee environmental protection, he stated.

Workshop participants will discuss smart-

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# 'Shelve CAG Report, focus on estimates'



Speaker Dr Tulia Ackson

By Felister Peter, Dodoma

NATIONAL Assembly Speaker Dr Tulia Ackson yesterday urged members of Parliament to focus on ministerial budget estimates and leave the Public Accounts Committee (PAC) and Local Authorities Accounts Committee (LAAC) to raise issues stemming from the annual report of the Controller and Auditor and General (CAG).

The CAG's fiscal 2021/2022 audit report was presented at the start of session of the legislature on April 4, covering a total of 1045 financial statements, one third on the central government, another third relating to development projects, with public institutions, regional and local authorities covered in the remainder.

The report is now in the hands of parliamentary standing committees for each sector, tasked with scrutinizing the report and in some cases summoning the responsible officials, she said.

Principles of good governance and the rule of law require that officials put in suspicion be provided the right to be heard before the relevant committee, she stated, noting that the respective committees will present their reports in the House later in November.

After receiving reports from the two committees, the legislature will debate the presentations and draw up resolutions for the

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## Protecting investments pillar for growth, World Bank says

By Guardian Correspondent, Washington, DC

MORE efforts are needed in protecting private sector investments as a pillar for economic growth in Tanzania, the World Bank has declared.

David Malpass, president of the International Bank for Reconstruction and Development (also known as the World Bank), issued this appeal in a meeting with Finance and Planning minister Dr Mwigulu Nchemba, on the sidelines of April meetings of the World Bank and International Monetary Fund (IMF) executive board.

He advised that the private sector be given priority in pushing up the development agenda, to spur production activity, increase jobs and improve the

lives of the people.

He was glad that Tanzania had agreed to host two international conferences this year, namely the Africa human capital summit slated for Dar es Salaam in July and the bank's soft loan mid-term review via the International Development Association (IDA 20) that Zanzibar will host in December.

The global lender's CEO commended steps taken by the government to attract the private sector by boosting the business environment, spurring economic growth.

In a wide ranging discussion with the minister, concerning current engagements of the lender in the country, he said strengthening

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## Land rent defaulters 'risking confiscation'

By Guardian Correspondent, Dodoma

TENANTS accumulating land rent may have their property confiscated and title deeds rescinded after the expiry of the presidential grace period at the end of this month.

Denis Msami, the rent department director at the Ministry of Lands, Housing and Urban Settlements Development, said this on Wednesday, briefing journalists on the collection of land rent arrears during the presidential grace period.

"President Samia Suluhu Hassan set out a grace period for owners of buildings to pay their land rent arrears without penalty or interest from July to December last

year," he recalled, noting that upwards of 6,000 people had done so.

"But many others asked for more time and the government gave a second grace period beginning March to April, whereby 8,725 emerged and paid without interest," he elaborated.

Land rent arrears defaulters already paid totaled 31.5bn/- and the interest exempted was pegged at 21.3bn/-, he stated, urging those still to pay to expedite their dues within the second grace period as stern measures will be taken upon eventual defaulters.

Court action involving the seizure of their property or rescinding of their title

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The Guardian Limited, publisher of The Guardian and Nipashe newspapers, invites all development supporters to send congratulatory messages on celebrating the 59<sup>th</sup> Anniversary of the Union of Tanganyika and Zanzibar.

The supplement will be published on 26<sup>th</sup> April, 2023.

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## Protecting investments pillar for growth, World Bank says

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relations with the private sector will ensure that Tanzania makes greater development strides.

For his part, the minister was satisfied with World Bank support for the country, by assisting Tanzania to implement various programmes in its development agenda during his time as bank president.

The outgoing CEO boosted

relations between the lender and Tanzania, with the two years of the sixth phase government seeing Tanzania receiving soft loans and various other support for the country's strategic development projects.

The World Bank had enabled Tanzania to implement 29 development projects whose cost is put at 16.7trn/-, with 24 national projects and a number of zonal projects, he added.

## 'Shelve CAG Report, focus on estimates'

FROM PAGE 1

government to pursue, including the need to take legal action against officials seen to have misused public funds, the Speaker affirmed.

"The CAG's office works on behalf of the National Assembly," she declared, intoning that the government is legally bound to work on its recommendations.

"The National Audit Office has done its job; we are the ones to discuss and provide recommendations on what should be done. The government will implement what the National Assembly recommends," she emphasized.

In addition to the current report, the parliamentary secretariat had already submitted to the government recommendations of the House on the previous annual report delivered by the CAG for fiscal 2020/2021.

The legislature was annoyed by the wasteful behavior of some officials swindling public funds as they are derailing government efforts to bring development to the people, she remarked.

MPs are not prohibited to discuss the CAG's report during debate but the government will not be in a position to respond to all the arguments, she added.

## Land rent defaulters 'risking confiscation'

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deeds will follow, he cautioned, while the region assistant land commissioner, Jabir Singano said during the presidential grace period more than 1,200 people emerged and paid their rent arrears, raking

in 1.2bn/-.

"There were challenges for land owners in getting control numbers for paying the rent, but we have solved the problem and provided more than 4,050 control numbers to clients," he added.

## New project targets instructors, mechanics to curb road crashes

By Correspondent James Kandoya

A NEW four-year road safety programme seeks to train instructors, drivers and mechanics with the view to expose them to state-of-the-art knowledge and the world's best practices.

The AfroSAFE project implemented in Tanzania and two other African countries Ghana and Zambia and funded by the European Union to the tune of Euros 4 million (over 10bn/-) will also involve learning institutions offering transport courses as well as relevant government agencies and authorities.

The project coordinator, Aliaksei Lareshyn, from Lund University, Sweden said that the primary objective of the project is to propagate a safe system within the road safety work context in African countries.

He said the project will also support by sharing knowledge, tools and methods for road safety improvement-adjusted to the African conditions and tight cooperation with the local actors.

"Impressive traffic safety improvements in some other parts of the world are often attributed to the adoption of the safe system approach to safety management."

"AfroSAFE project will deal with the five major pillars of road safety-management, vehicles, road users, infrastructure, and post care," he said.

He however said that the project will specifically focus on two important aspects.

These were vulnerable road users, pedestrians and cyclists and also powered two wheelers are the largest but most underprivileged road user group in Africa disproportionately impacted by traffic accidents.

"There are good reasons to believe that the safe system can be a major game changer in Africa. However, it cannot be exported or enforced from the outside, but must be adopted by Africa experts who know and understand the local

conditions," he said.

He said creating a safe environment for them will have a direct impact on public health and well-being, gender equality, gender, sustainability and liveability of the cities.

Others are local expertise building, adding the project adopts "train the trainer" approach, creating the initial momentum and concentration of local expertise that will continue to spread after the project ends.

A principal investigator with the College of Engineering at the University of Dar es Salaam, Dr Jaqueline Masaki, said the stakeholders are set to meet in Dar es Salaam next month to design how the training can be conducted to the local expertise.

The stakeholders National institute of Transport, (NIT), St Joseph University, Dar es Salaam institute of Technology (DIT) AMEND, Road Safety Ambassador, traffic police, tax drives, UDART, Tanzania National Road Agency (TANROADS), and teachers.

"It is an opportunity for us as the host to ensure the intended goal is achieved of protecting the lives of our people," she said.

Dr Masaki said with increasing, motorization, traffic fatalities and injuries are expected unless decisive actions are taken to tackle the problem.



**Impressive traffic safety improvements in some other parts of the world are often attributed to the adoption of the safe system approach to safety management**



Finance and Planning minister Dr Mwigulu Nchemba (L) engaged in talks with World Bank President David Malpass (R) in Washington, DC, on Wednesday. They discussed various aspects of cooperation between the Tanzanian government and the bank, including measures to take to ensure the country makes faster headway in social and economic development. Photo courtesy of Finance ministry

## UNEP in regional meet on 'smart ports' design

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green and environmentally friendly mechanisms for tankers and operations of other marine vessels to not affect the ecological stability of the ocean and littoral islands.

The United Nations Conference on Trade and Development

(UNCTAD) says that nearly 80 percent of international trade is conducted through oceans, and the level is even higher for most developing countries.

Abdi Mkeyenge, director general of the Tanzania Shipping Agencies Corporation (TASAC)

said sustainable ports and other maritime activities are likely to foster socioeconomic and environmental impacts.

The realization of sustainable development through maritime transport and the promotion of international trade is a vital goal for

the government, he stated.

He pointed at the shipping of fossil fuels as contributing to greenhouse gases, but more concerning for the ecology is leakage of fuels in case of accidents. So far no such cases have been reported on this part of the Indian Ocean, experts noted.



Ilala district commissioner Edward Mpagolo pictured in Dar es Salaam yesterday opening an Ethics seminar for sheikhs and imams organised by the Shia Ithna'ashariyyah mosque in the city's Kigogo suburb. Right is the head of the Shia Ithna'ashariyyah Community in Tanzania, Sheikh Hemed Jalala Mwakindege. Photo: Correspondent Miraji Msala

By Correspondent Joseph Mwendapole

## TEA signs contract worth 351.6m/- with Sayarisafi

THE Tanzania Education Authority (TEA) has signed a contract worth \$150,000 (351.6m/-) with Sayarisafi Limited, money that will be used to install water filtration equipment in various primary and secondary schools to ensure clean and safe water.

For the year 2023, TEA and Sayarisafi Limited expect to reach 100 schools in Dar es Salaam.

The agreement was signed yesterday between the director general of TEA, Bahati Geuzye and the director of Sayarisafi, Neema Mbalamwezi, at the authority's offices in Mikocheni, Dar es Salaam.

Speaking immediately after signing the agreement, the director of TEA, Bahati Geuzye, said the authority implements various educational projects in collaboration with various stakeholders and until now they have successfully implemented many projects.

She praised the company for supporting the government's efforts in improving the infrastructure of primary and secondary education to ensure the quality provision of education.

She said through TEA, they

have been building classrooms, dormitories, toilets, teachers' offices and providing learning and teaching materials to various primary, secondary and various colleges.

She said Sayarisafi Limited is responsible for distributing and installing water filtration equipment to various schools and through the agreement they will work together to reach more schools in the city of Dar es Salaam and in various regions.

"Sayarisafi will provide this service in various regions in the country but initially they have decided to start in Dar es Salaam and as resources become available we will work together to go to schools in other regions so that many students can have clean and safe water," said Geuzye.

She said TEA has been implementing various projects in collaboration with stakeholders and until now they have implemented projects worth 1.2Bn/ shillings.

She mentioned some of the

projects that they have implemented in collaboration with various stakeholders as good neighborhood projects where in collaboration with the National Parks Authority (TANAPA) they have succeeded in building educational infrastructures in the areas surrounding the national parks.

She said the Sayarisafi Limited will install water filtration equipment in various schools to ensure that students and teachers drink clean and safe water to avoid diseases that they would get from unsafe water.

The Director of Sayarisafi Limited, Neema Mbalamwezi, said the company focuses on clean and safe water projects in secondary and primary schools in various African countries including Mozambique, Malawi and Zambia.

She said that their intention is to enable students and teachers to get clean and safe water to prevent them from epidemic diseases which could shorten their days at school and that

they will start with 100 schools in the city of Dar es Salaam.

"We will continue to install these systems in many schools because the problem of water is global problem all over the world and 70 percent of health budgets in various countries around the world are used to treat diseases caused by drinking unsafe water, so with our contribution to ensure that clean water is available, students will study and stay in school for a long time," she said

"The problem of clean and safe water is not just for Tanzania, it is for the whole world, because approximately 1.9 billion people are not sure of clean and safe drinking water and 2 billion people do not have toilets, so we Tanzanians are facing the same challenges that we have to deal with," she said.

She said apart from the clean and safe water project, they have another project to reduce the use of dirty cooking energy by producing modern cooking facilities.





Tanzania Education Authority (TEA) director general Bahati Geuzye (2nd-R) and Sayarisafi director Neema Mbalamwezi display documents in Dar es Salaam on Wednesday shortly after signing an MoU memorandum of understanding on collaboration in the supply of safe water in primary and secondary schools across the country. They are with Sayarisafi legal officer Robinson Etuhu (L) and TEA education manager Mwafatma Mohamed.

By Getrude Mbago

## Over 100,000 PwD gain from TASAF disability allowance

A TOTAL of 116,746 persons with disabilities (PwDs) from 169,141 verified poor households in the country have started benefiting from special disability grants provided by the Tanzania Social Action Funds (TASAF) programme.

This follows the formation of a new guideline created by the government so as to facilitate the process.

This was revealed in Dar es Salaam yesterday during the stakeholders meeting organised to collect views from PwDs on the implementation of the TASAF programme and what should be improved to meet the needs of the group.

Presenting the initiative's implementation report during the meeting, Philipine Mmari, TASAF manager for Unified Registry of Beneficiaries said with the new

scheme, the PwDs especially those with severe and profound disabilities are reached with the special allowance to support their daily needs.

"Our aim is to ensure that PwDs in the poor households are well taken care of by having access to basic needs every day," he said.

She noted that there are four types of disabilities which include profound, severe, moderate and mild disability but only two groups are the ones who are considered in the programme.

According to her, a total of 3.46bn/- have been paid to beneficiaries in the verified households with PwDs since March 2022 to January 2023 where the households receive their normal grants which has been also

incorporated with the disability allowance.

Suzana Mayengo, director of PwDs Unit at the Prime Minister's Office - Labour, Youth, Employment and Persons with Disabilities said: "The government implements various strategies and international treaties that aim to promote equity in the society. So with this additional grant to support PwDs will enable poor households to meet their daily needs and thus support poverty reduction efforts."

She wanted TASAF to ensure that households with people that have profound and severe disabilities benefit from the support which includes capacitating them with entrepreneurial skills for them to engage in economic activities.

Edith Dasha, secretary of the Tanzania Society for Deaf blind (TASOBEB) said a good number of PwDs who are required to be supported have been left during the identification exercise, so the government need to make it sustainable so as to ensure that all the eligible groups are registered.

"We should identify and register persons with disabilities regardless of their family backgrounds because they have a lot of needs which at the end they don't afford and end up leaving vulnerable life," she said.

She said that women are the major victims of the challenge by carrying the burden to take care of the children with disabilities because husbands always neglect their families soon after the babies are born.

## Tanzanians should continue praying for President Samia, pleads Kikwete

By Guardian Correspondent, Kibaha

FORMER President Jakaya Kikwete has appealed to Tanzanians to continue praying for President Samia Suluhu Hassan to be able to find answers to challenges facing the people.

Kikwete made the remarks on Wednesday as he addressed Muslims, government officials, orphans, widows and development partners at an Iftar organised by Coast Regional Commissioner, Abubakar Kunenge.

Kunenge organised the Iftar at Kibaha State lodge on behalf of President Samia Suluhu Hassan. The former President was the chief guest.

Kikwete thanked President Samia for remembering orphans and widows by providing them with Iftar as they are supposed to be taken care of by all people.

He praised the RC Kunenge for the good job in the region as he is a leader who is mindful of the region's economic development.

Kikwete also reminded Tanzanians to pray for the country to maintain peace, which is

an important cornerstone for the country's socio-economic development.

For his part, RC Kunenge said that he organised the Iftar on behalf of President Samia whose aim was to bring together orphans and widows.

He said 150 orphans and 50 widows attended the Iftar and that thanks should be extended to President Samia who organised the event. He also appealed to parents to make sure they take care of their children within moral upbringing so that they should not involve themselves against Tanzania's morals and culture.

He also appealed to the people to grab the existing opportunities and engage themselves in farming for their own economic wellbeing and called on government employees to desist themselves from corruption.

The Chief Sheikh of Coast Region, Hamis Mtupa warned all those writing up project documents should not ask for funds on behalf of the orphans.

Mtupa said there are people who have been using orphans as capital for their own interests, saying the practice does not please Allah.

huge relief to the group whom most of them are unable to engage in economic activities due to their disability. "The government's decision to incorporate PwDs to the TASAF programme is a great step which should be commended by all. We really appreciate this because it will greatly help facilitate PwDs to engage in various economic activities," he said.

Ussi Khamis, secretary of the Zanzibar Federation of Disabled People's Organizations (SHIJUWAZA) also hailed the implementation of the project but urged that more need to be done to ensure that all are reached.

Ladislau Mwamanga, TASAF executive director said the meeting was important as it aimed at collecting views from the groups so as to enable the Fund see how it can incorporate them in its plans for the development of the groups and country at large.

# STANBIC BANK TANZANIA



## PUBLICATION OF AUDITED FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022 (Amounts in million shillings)			CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2022 (Amounts in million shillings)			CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER/ YEAR ENDED 31 DECEMBER 2022 (Amounts in million shillings)									
	Current Year 31-Dec-22	Previous Year 31-Dec-21		Current Year 31-Dec-22	Previous Year 31-Dec-21		Current Year Cumulative 31-Dec-22	Comparative Year (Previous Year) Cumulative 31-Dec-21							
<b>A. ASSETS</b>			<b>DETAILS</b>			<b>DETAILS</b>									
1 Cash	21,089	20,415	1 Interest Income	121,581	118,461	Net income/loss	26,587	17,709							
2 Balances with Bank of Tanzania	300,326	121,354	2 Interest Expense	20,488	18,935	Adjustments for:									
3 Investments in Government securities	321,786	250,261	3 Net Interest Income (1 minus 2)	101,093	99,525	- Impairment/Amortization	11,945	12,658							
4 Balances with other banks and financial institutions	55,520	188,905	4 Bad Debts Written-Off	-	-	- Net change in Loans and Advances	150,458	5,382							
5 Cheques and items for clearing	-	42	5 Impairment Losses on Loans and Advances	12,635	37,636	- Gain/Loss on Sale of Assets	432	118							
6 Inter branch float items	-	-	Net interest income after loan impairment	88,457	61,889	- Net change in Deposits	40,541	411,851							
7 Bills negotiated	-	-	6 Non Interest Income:	68,677	47,251	- Net change in Short Term Negotiable Securities	72,002	62,214							
8 Customers' liabilities for acceptances	47,320	51,392	6.1 Foreign Currency Dealings and Translation Gains/(Loss)	41,212	25,206	- Net change in Other Liabilities	20,837	42,707							
9 Interbank Loans Receivables	199,910	500,084	6.2 Fees and Commissions	27,003	22,035	- Net change in Other Assets	4,674	11,306							
10 Investments in other securities	-	-	6.3 Dividend Income	-	-	- Tax Paid	19,926	5,862							
11 Loans, advances and overdrafts (net of allowances for probable losses)	1,081,111	926,581	6.4 Other Operating Income	463	9	- Others	17,684	4,752							
12 Other assets	64,154	58,376	7 Non Interest Expenses:	104,029	81,770	Net cash provided (used) by operating activities	236,135	343,489							
13 Equity Investments	-	-	7.1 Salaries and Benefits	65,382	55,965	Cash flow from investing activities:									
14 Underwriting accounts	-	-	7.2 Fees and Commission	2,248	10,408	Dividend Received	-	-							
15 Property, Plant and Equipment	55,213	46,792	7.3 Other Operating Expenses	36,399	36,213	Purchase of Fixed Assets	4,789	3,548							
16 TOTAL ASSETS	2,146,429	2,164,202	8 Operating Income/(Loss)	53,105	27,370	Proceeds from Sale of Fixed Assets	370	118							
<b>B. LIABILITIES</b>			9 Income Tax Provision	26,519	9,661	Purchase of Non-Dealing Securities	-	-							
17 Deposits from other banks and financial institutions	171,119	199,697	10 Net Income/(Loss) After Income Tax	26,587	17,709	Proceeds from Sale of Non-Dealing Securities	-	-							
18 Customer deposits	1,426,569	1,483,651	11 Other Comprehensive Income (Itemize)			Others (specify)	-	-							
19 Cash letters of credit	-	-	i) Change in fair value of debt instruments measured at FVOCI	685	718	Net cash provided (used) by investing activities	4,419	3,430							
20 Special deposits	78,968	25,827	ii) Deferred income tax related to debt instruments measured at FVOCI	208	210	Cash flow from financing activities:									
21 Payment orders/transfers payable	1,783	690	12 Total comprehensive income/(loss) for the year	26,109	17,202	Repayment of Long-term Debt	-	-							
22 Bankers' cheques and drafts issued	26	26	13 Number of Employees	543	525	Proceeds from Issuance of Long Term Debt	-	-							
23 Accrued taxes and expenses payable	24,680	30,513	14 Basic Earnings Per Share	3.2	2.1	Proceeds from Issuance of Share Capital	-	-							
24 Acceptances outstanding	43,370	51,392	15 Number of Branches	14	12	Payment of Cash Dividends	5,700	5,576							
25 Interbranch float items	-	-	<b>SELECTED PERFORMANCE INDICATORS</b>			Net Change in Other Borrowings	18,478	41							
26 Unearned income and other deferred charges	5,253	4,633	(i) Return on Average Total Assets	1.3%	0.9%	Others (specify)	0	507							
27 Other liabilities	48,098	23,141	(ii) Return on Average Shareholders' Fund	7.8%	5.8%	Net Cash Provided (used) by Financing Activities	24,178	6,124							
28 Borrowings	0	18,478	(iii) Non Interest Expense to Gross Income	61.3%	55.7%	Cash and Cash Equivalents:									
29 TOTAL LIABILITIES	1,799,866	1,838,048	(iv) Net Interest Income to Average Earning Assets	5.9%	6.1%	Net Increase/(Decrease) in Cash and Cash Equivalents	264,733	333,935							
30 NET ASSETS/(LIABILITIES) (16 minus 29)	346,563	326,154	<b>SELECTED EXPLANATORY NOTES</b>			Cash and Cash Equivalents at the Beginning of the Quarter/Year	760,319	426,384							
<b>C. SHAREHOLDERS' FUNDS</b>			The above extracts are from the Financial Statements of the Bank for the year ended December 31, 2022. The Financial Statements were audited by KPMG and received a clean report. The Financial Statements were approved by the Board of Directors and signed on its behalf by:			Cash and Cash Equivalents at the end of the Quarter/Year	495,586	760,319							
31 Paid up share capital	8,400	8,400	Name Signature Date			<b>CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2022 (Amounts in million shillings)</b>									
32 Capital reserves	112,396	112,396	1. Gregroy Brackenberg (Board Chairman)		16-Mar-23		Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others AFS & Share Scheme	Total		
33 Retained earnings	197,913	185,904	2. Kevin Wingfield (Chief Executive Officer)		16-Mar-23	1 Current Year	8,400	112,396	203,613	-	0	1,744	326,154		
34 Profit (Loss) account	26,587	17,709				Balance as at the beginning of the year	-	-	26,587	-	-	-	26,587		
35 Other capital accounts	1,267	1,744				Profit for the year	-	-	-	-	-	477	477		
36 Minority Interest	-	-				Other Comprehensive Income	-	-	-	-	-	-	-		
37 TOTAL SHAREHOLDERS' FUNDS	346,563	326,154				Transactions with owners	-	-	-	-	-	-	-		
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>						Dividends Paid	-	-	5,700	-	-	-	5,700		
(i) Shareholders Funds to total assets	16.1%	15.1%				Regulatory Reserve	-	-	-	-	-	-	-		
(ii) Non performing loans to total gross loans	5.4%	8.6%				General Provision Reserve	-	-	-	-	-	-	-		
(iii) Gross loans and advances to total deposits	73.6%	66.7%				Others	-	-	-	-	-	-	-		
(iv) Loans and Advances to total assets	55.1%	48.6%				Balance as at the end of the current period	8,400	112,396	224,500	-	0	1,267	346,563		
(v) Earning Assets to Total Assets	76.9%	77.5%				<b>2 Previous Year</b>			8,400	112,396	183,324	-	0	2,251	306,372
(vi) Deposits Growth	-0.3%	46.7%				Balance as at the beginning of the year	-	-	17,709	-	-	-	17,709		
(vii) Assets growth	-0.8%	22.1%				Profit for the year	-	-	-	-	-	-	507	507	



## Urambo teams up with Nacopha in executing CLM interventions

By Guardian Correspondent, Urambo

URAMBO district executive director Baraka Zikatimu has pledged to work closely with the National Council of People Living with HIV in Tanzania (NACOPHA) in their efforts to improve HIV response through Community-Led Monitoring (CLM) interventions.

This initiative, funded by USAID Tanzania through the Hebu Tuyajenge Project, aims to empower recipients of HIV services to collect feedback on the availability, accessibility, acceptability, affordability, and appropriateness of HIV services.

At a training session held at Urambo District conference halls, where the goal was to enhance the skills of treatment advocates, Zikatimu recognized and appreciated the valuable efforts of NACOPHA in carrying out HIV-related activities.

He expressed his commitment to working together with NACOPHA to enhance the standards of HIV services in Urambo.

"The CLM approach has proved to be an effective way of improving collaboration between council health management teams and

PLHIV, as well as strengthening the relationship between PLHIV and facility staff where they receive HIV services. Feedback from other councils shows a remarkable increase in the utilization of testing services and ART, leading to an increase in the number of PLHIV with viral suppression," commented Zikatimu.

Implementation of CLM by NACOPHA and councils is guided by the National and Community Quality Improvement Frameworks as well as the UNAIDS strategy of Meaningful Involvement of People Living with HIV.

NACOPHA is grateful to PEPFAR/USAID for their support and to the councils for their strong collaboration in ensuring the quality of HIV services is improved.



**He expressed his commitment to working together with NACOPHA to enhance the standards of HIV services in Urambo**



Vodacom Tanzania Plc Consumer Business Unit Director Linda Riwa (C, foreground) enjoys the moment together with the firm's freelancers during yesterday's launch in Dar es Salaam of a loyalty programme known as 'Vodacom Stars'. It includes benefits such as an all-costs-paid trip to South Africa and back offered as part of a newly introduced campaign dubbed 'Zaidi ya Mtandao', this one launched yesterday in Dar es Salaam and other regions. Photo: Guardian Correspondent

**Letshego Bank**

**LETSHEGO BANK (T) LIMITED**

**EXTRACT FROM THE AUDITED FINANCIAL STATEMENT AS AT 31st OF DECEMBER 2022**

**ISSUED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTION (DISCLOSURE) REGULATIONS, 2014**

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2022 (Amounts in million of shillings)		
	Current Year 31-Dec-22 Audited	Previous Year 31-Dec-21 Audited
<b>A. ASSETS</b>		
1 Cash	785	845
2 Balances with Bank of Tanzania	598	1,146
3 Investments in Government securities	-	-
4 Balances with other banks and financial institutions	8,010	4,790
5 Cheques and items for clearing	0	51
6 Inter branch float items	-	-
7 Bills negotiated	0	0
8 Customers' liabilities for acceptances	0	-
9 Interbank Loans Receivables	-	-
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	13,460	20,677
12 Other assets	10,631	2,237
13 Equity Investments	0	-
14 Underwriting accounts	0	0
15 Property, Plant and Equipment	1,246	1,340
16 <b>TOTAL ASSETS</b>	<b>34,730</b>	<b>31,086</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	1,701	2,437
18 Customer deposits	7,946	7,858
19 Cash letters of credit	0	0
20 Special deposits	0	0
21 Payment orders/transfers payable	0	0
22 Bankers' cheques and drafts issued	0	0
23 Accrued taxes and expenses payable	-	-
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	0	0
27 Other liabilities	1,412	834
28 Borrowings	1,242	5,308
29 <b>TOTAL LIABILITIES</b>	<b>12,300</b>	<b>16,438</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
30 <b>NET ASSETS/(LIABILITIES)</b>	<b>22,429</b>	<b>14,648</b>
31 Paid up share capital	53,489	47,831
32 Capital reserves	783	1,05
33 Retained earnings	(33,966)	(28,307)
34 Profit (Loss) account	2,124	(4,981)
35 Other capital accounts	0	0
36 Minority interest	0	0
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>22,429</b>	<b>14,648</b>
38 Contingent liabilities	-	-
39 Non performing loans & advances	8,573	6,686
40 Allowances for probable losses	6,564	4,937
41 Other non performing assets	-	-
(i) Shareholders Funds to total assets	65%	47%
(ii) Non performing loans to total gross loan	43%	26%
(iii) Gross loans and advances to total deposits	208%	249%
(iv) Loans and Advances to total assets	39%	67%
(v) Earning Assets to Total Assets	62%	92%
(vi) Deposits Growth	-6%	26%
(vii) Assets growth	12%	-20%

CASH FLOW STATEMENT AS AT 31ST DECEMBER 2022 (Amounts in million of shillings)		
	Current Year 31-Dec-22 Audited	Previous Year 31-Dec-21 Audited
<b>Amount in Million Shillings</b>		
Profit/ (Loss) before tax	(5,777)	(4,952)
<b>I. Adjustment for Non-Cash Items</b>		
-Net Impairment Change on Loans and Advances	1,418	1,061
-Depreciation and Amortisation	913	933
-(Profit)/Loss on Disposal of Items of Property and Equipment	125	(7)
-Interest paid	(40)	(146)
<b>Cash Flow from Operating Activities before Changes Working Capital Items</b>	<b>(3,362)</b>	<b>(3,111)</b>
-Net Change in Loans and Advances	7,217	6,607
-Gain/(loss) on Sales of Assets	-	-
-Net Change in Deposits	(1,352)	(3,682)
Increase in balance with other banks with maturity of more than 90 days.	291	(4,584)
-Net Change in Short Term Negotiable Securities	-	-
-Net Change in Statutory Minimum Reserve	114	148
-Net Change in Other Liabilities	135	(256)
-Net Change in Other Assets	(447)	(437)
-Tax Paid	(28)	(30)
-Others	(447)	4,618
<b>II. Net Cash Provided/(Used) by Operating Activities</b>	<b>2,120</b>	<b>(727)</b>
<b>Cash Flow from Investing Activities</b>		
Dividend Received	-	-
Purchase of Non Current Assets	(26)	(71)
Proceeds from Sale of Fixed Assets	-	7
Purchase of Non-Dealing Securities	-	-
Proceeds from Sale of Non-Dealing Securities	-	-
Other Redemption/(Investment) in financial assets	-	(164)
<b>III. Net Cash Provided/(Used) by Investing Activities</b>	<b>(26)</b>	<b>(229)</b>
<b>Cash Flow from Financing Activities</b>		
Repayment of Long-Term Debt	(4,568)	(1,503)
Proceeds from Issuance of Long-Term Debt	-	-
Proceeds from Issuance of Share Capital	5,658	2,824
Payment of Cash Dividends	-	-
Net Change in Other Borrowings	-	-
Lease liability repayments	(492)	(456)
<b>IV. Net Cash Provided/(Used) by Financing Activities</b>	<b>597</b>	<b>865</b>
<b>Cash and Cash Equivalent</b>		
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>2,691</b>	<b>(91)</b>
Cash and Cash Equivalents at the Beginning of the Quarter/Year	6,157	6,248
<b>Cash and Cash Equivalents at the End of the Quarter/Year</b>	<b>8,848</b>	<b>6,157</b>

STATEMENT OF COMPREHENSIVE INCOME AS AT 31ST DECEMBER 2022 (Amounts in million of shillings)		
	Current Year 31-Dec-22 Audited	Previous Year 31-Dec-21 Audited
<b>Amount in Million Shillings</b>		
1 Interest Income	3,182	5,532
2 Interest Expense	(1,172)	(1,364)
3 Net Interest Income (1 minus 2)	2,009	4,168
4 Bad Debts Written-Off	(21)	(722)
5 Impairment Losses on Loans and Advances	(1,397)	(338)
6 <b>Non Interest Income:</b>	<b>506</b>	<b>406</b>
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	-	(6)
6.2 Fees and Commissions	506	394
6.3 Dividend Income	0	0
6.4 Other Operating Income	-	19
7 <b>Non Interest Expenses:</b>	<b>(6,874)</b>	<b>(8,465)</b>
7.1 Salaries and Benefits	(3,091)	(3,728)
7.2 Fees and Commission	-	-
7.3 Other Operating Expenses	(3,783)	(4,737)
8 <b>Operating Income/(Loss)</b>	<b>(5,777)</b>	<b>(4,952)</b>
9 Income Tax Provision	7900	(30)
10 <b>Net Income/ (Loss) After Income Tax</b>	<b>2,124</b>	<b>(4,981)</b>
11 Other comprehensive income	-	-
12 <b>Total comprehensive income /loss for the</b>	<b>2,124</b>	<b>(4,981)</b>
13 <b>Number of Employees</b>	<b>76</b>	<b>71</b>
12 Basic Earnings Per Share	0	(0)
13 Diluted Earnings Per Share	0	(0)
14 <b>Number of Branches</b>	<b>5</b>	<b>5</b>
<b>SELECTED PERFORMANCE INDICATORS</b>		
(i) Return on Average Total Assets	6%	-14%
(ii) Return on Average Shareholders' Fund	6%	-34%
(iii) Non Interest Expense to Gross Income	-261%	-172%
(iv) Net Interest Income to Average Earning Assets	17%	17%

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST DECEMBER 2022 (Amounts in million of shillings)					
	Share Capital	Preference Share Capital	Reserve	Accumulated Loss	Total
<b>Current year 2022</b>					
<b>Balances at the beginning of the year</b>	39,311	8,520	105.30	(33,288)	14,648
1 Issue of share capital-non cumulative preference	5,658	-	-	-	5,658
2 Regulatory Reserve	-	-	678	(678)	-
3 Profit for the year	-	-	-	2,124	2,124
4 Others	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>44,969</b>	<b>8,520</b>	<b>783</b>	<b>(31,843)</b>	<b>22,429</b>
<b>Previous Year 2021</b>					
<b>Balances at the beginning of the year</b>	36,487	8,520	-	(28,202)	16,805
1 Issue of share capital-non cumulative preference	2,824	-	-	-	2,824
2 Transfer to general Provision reserve	-	-	105	(105)	-
3 Regulatory Reserve	-	-	-	(4,981.26)	(4,981)
4 Loss for the year	-	-	-	-	-
5 Others	-	-	-	-	-
<b>Balance as at the end of the previous period</b>	<b>39,311</b>	<b>8,520</b>	<b>105.30</b>	<b>(33,288)</b>	<b>14,648</b>
Signed by:					
Omar S. Msangi Ag. Managing Director	Rashid Sendoro Head of Internal Audit				
Isaack Chaha Head of Finance					
We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statement has 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 Banking and Financial Institution Act 2006 and they present a true and fair view.					
Simon Jengo Chairman	Noel Sangiwa Director				

## Village leaders in Tarime DC trained on project running

By Guardian Correspondent, Tarime

SIXTY three village leaders from 11 villages in five wards surrounding the North Mara Gold Mine in Tarime District Council are set to benefit from training on better ways to manage social and economic projects executed in the area.

The three-day training that kicked off in Tarime District yesterday benefits also officials who are members of community development committees, Tarime District Council officials have started training to develop and manage the implementation of social and economic projects.

The workshop is conducted by experts from University of Dar es Salaam (UDSM), under the support of the Barrick North Mara mine.

Opening the training, Tarime Rural MP, Mwita Waitara said: "It will help leaders to be able to deal with corruption of social projects that are implemented from corporate social responsibility (CSR) funds."

"This is a very important opportunity to learn so that we can move forward. The people of Tarime want to understand that they want to see projects implemented well, they want to see CSR funds being used well," said Waitara.

Zachayo Makobero, North Mara mine senior community relation officer, said the aim of the training is to empower local government leaders with the ability to visualize and manage the projects implemented from the funds provided by Barrick through its Corporate Social Responsibility (CSR) programme.

"The goal of the North Mara mine is to give them the ability to develop and manage CSR projects, including strategic ones so that they are implemented efficiently and completed on time, but also have great productivity and benefits for the community," said Makobero.

Some of the participants thanked Barrick North Mara, saying that the training will be an eye-opener to effectively execute projects derived from CSR funds.

"This is a very good thing, this training means a lot to us because we've been receiving various accusations due to the lack of project management skills," said Simion Kiles Samwel, Tarime District Council chairman.

Sylvanus Gwiboha, Acting Executive Director of Tarime District Council said: "I am very grateful to the Barrick North Mara mine, because since CSR started we have never received training like this, we believe it will help us a lot to develop many projects including economic ones and manage them well."

"We're grateful to Barrick North Mara, for funding this training, when we return to our leadership areas we will teach others who did not have the opportunity to attend," said Maria Wankyo Sylvester, Special Seats Councilor from Mwema ward.

"This training will enable us to know how to develop productive projects and manage their implementation professionally," said Chacha Makuri, Nyakunguru Village chairman.

"We're going to find out the best way to manage CSR projects. I really thank Barrick North Mara for seeing the importance of bringing us this training so that we can have a common understanding," said James Magige Wambura, Nyamwaga Village executive officer (VEO).



**This is a very good thing, this training means a lot to us because we've been receiving various accusations due to the lack of project management skills**





Tarime District Council chairman Simion Kiles Samwel (L) has a word with leaders of community development committees on Wednesday during three-day training on ways to oversee the implementation of development projects in the district. It was sponsored by Barrick Gold Corporation and conducted by experts from the University of Dar es Salaam. He is with Tarime Rural legislator Mwita Waitara (next to him) and other officials of the council. Photo: Guardian Correspondent

## Govt urges people within protected areas to spare wildlife corridors

By Felister Peter, Dodoma

THE government has asked people residing within protected areas and reserves for wildlife and forests across the country to ensure they don't block wildlife corridors, a move that will reduce human-wildlife conflicts as well as damages to crops.

Deputy minister for Natural Resources and Tourism, Mary Masanja made the statement in the National Assembly yesterday when contributing 2023/2024 budget estimates for the Prime Minister's Office.

"Wildlife invasions into farms and residential areas have been causing a lot of damage and sometimes deaths; villagers allowed to stay within reserves should collaborate with rangers to ensure the corridors are not blocked," said Masanja.

She said the government's decision to allow villagers to continue residing in the reserves was aimed at ending long-time land disputes between villages located near or within protected areas and reserves for wildlife and forests and conservation authorities, whereas a total of 920 villages were identified.

Masanja told the MPs that as part of efforts to control human-wildlife conflicts, the government decided to establish 16,000 special centres to control wildlife invasions. She said another 13,000 centres will be constructed in the coming financial year.

She said the ministry has also introduced a program to train Village Game Scouts (VGS) who apart from ensuring sustainable conservation of natural resources, they also provide education to villagers on how they can protect themselves against the wild animals. "We intend to train 600 village scouts; we have so far trained and employed 276 VGS who have been allocated to areas with serious wildlife invasion challenges," she said.

Meanwhile, Patrobas, Katambi, Deputy Minister, Prime Minister's Office (Labour, Youth, Employment and the Disabled) said the ministry through the Tanzania Employment Services Agency (TaESA) has signed a bilateral agreement with eight countries for possibilities of Tanzanians to secure jobs in the particular nations.

He said TaESA has registered a number of agents who coordinate and look for jobs for Tanzanian youth abroad. He said the government is creating a database of Tanzanians working in foreign countries whereas they are required to register through a special electronic system.

Katambi assured legislators that more funds will be

allocated for the apprenticeship program in the coming fiscal year. He said a total of 681 youth have been trained so far, noting more youth will be trained in the coming five years.

The program was allocated 9bn/- in the 2021/2022 financial year, he said.

Prof Joyce Ndalichako, Minister of State, Prime Minister's Office, (Policy, Parliament, Labour, Employment, Youth and the Disabled) the government has improved payment of retirement benefits, adding retirees are now getting their payment on time.

She said efforts have been done to improve monthly payment for both public and private sector employees, noting employers were required to start paying the new minimum wage rates in January this year.

Prime Minister's Office (Policy Coordination and Parliamentary Affairs), Minister, Jenista Mhagama commended efforts by the Drug Control and Enforcement Authority (DCEA) in controlling the drug's supply chain whereas the authority has arrested 7,113 people and destroyed 1,133 acres of khat.

## Government promises to connect electricity to all remaining villages

By Polycarp Machira, Dodoma

THE government has promised to connect electricity to all remaining villages across the country by the end of 2023, through the Rural Energy Agency (REA).

Deputy Minister for Energy, Stephen Byabato told the National Assembly here that the government through the REA project has connected electricity to all districts in the country but aims to connect all villages in its third phase.

He added that the remaining villages which are yet to be connected to power were within the districts noting that the projects are underway to ensure that the entire country is connected to electricity.

Byabato noted that the government in collaboration with the Tanzania Electric Supply Company (Tanesco) and REA is implementing the project of connecting electricity to the remaining villages.

Byabato was responding to a basic question by the Kilwa South MP, Ally Kassinge, who wanted to know when the government will connect electricity to the remaining villages to the utility.

He said that all villages including streets and divisions will be

connected to electricity in the said period adding that upon completion the entire country will be connected to power.

Byabato said that currently the government is implementing major power projects which will ensure reliable power supply in the country.

He named the projects as Julius Nyerere Hydropower Station with an installed capacity of 2,115 megawatts, Rusumo (80M), Rufiji (358M) Rumakani (222M). Upon completion these projects will guarantee reliable power in the country.

He said the government has also continued to set aside a budget that will enable Tanzania Electric Supply, (TANESCO) to improve infrastructure as efforts to ensure reliable power supply.

Byabato said the project is expected to cost 3.36bn/- upon completion.

According to the deputy minister the project has started to be implemented since February last year and will be completed in December this year.

He also said that TANESCO was also connecting electricity to customers who are yet to be connected to the service in Mainland.

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

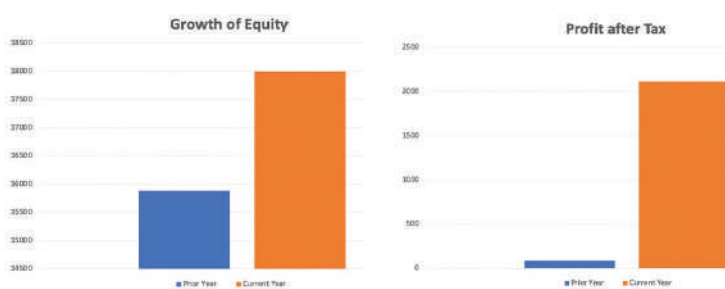
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 TShs'000	2021 TShs'000
Gross Premium Written	55,287,595	56,970,950
Insurance premium revenue	53,885,664	54,370,200
Insurance premium ceded to reinsurers	(38,906,997)	(37,803,952)
Net insurance premium revenue	14,978,667	16,566,248
Investment income	2,378,846	2,759,189
Commission earned	6,483,627	5,690,844
Fair value (losses)/gains	714	(72,045)
Other income	136,854	178,368
Net income	23,979,708	25,122,604
Insurance claims	(11,923,480)	(27,131,259)
Insurance claims recovered from reinsurers	5,072,564	16,393,017
Net insurance claims	(6,850,916)	(10,738,242)
Operating expenses	(7,820,292)	(7,019,948)
Commission expense	(6,687,037)	(7,202,185)
Profit from operations	2,621,463	162,232
Finance cost	(26,745)	(13,879)
Profit before income tax	2,594,718	148,353
Income tax expense	(479,841)	(63,273)
Profit for the year	2,114,877	85,080
Other comprehensive income	-	-
Total comprehensive income for the year	2,114,877	85,080

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	2022 TShs'000	2021 TShs'000
<b>ASSETS</b>		
Property and equipment	965,746	398,284
Intangible assets	241,611	287,214
Equity investment at fair value through profit or loss (unquoted)	1,112,847	1,058,794
Deferred tax asset	1,282,412	1,269,577
Receivables arising out of reinsurance arrangements	2,599,261	2,447,874
Reinsurers' share of insurance liabilities	28,281,243	27,109,083
Deferred acquisition cost	2,481,814	2,248,282
Income tax recoverable	1,526,910	881,111
Other receivables	4,132,688	1,893,642
Government securities at fair value through profit or loss	1,099,766	1,098,756
Government securities at amortised cost	-	487,383
Corporate bonds at fair value through profit or loss	50,263	-
Deposits with financial institutions	24,950,407	28,235,986
Cash and bank balances	1,498,465	3,118,236
<b>Total assets</b>	<b>70,223,433</b>	<b>70,594,402</b>
<b>LIABILITIES</b>		
Insurance contract liabilities	21,178,587	21,754,585
Unearned premiums and unexpired risk reserve	18,840,296	17,438,366
Lease liabilities	652,951	170,118
Creditors arising from direct insurance	348,774	250,300
Payables arising from reinsurance arrangements	7,124,031	8,720,791
Deferred acquisition income	2,141,281	2,007,903
Other payables	1,947,017	4,362,740
<b>Total liabilities</b>	<b>52,224,937</b>	<b>54,710,783</b>
<b>EQUITY</b>		
Share capital	8,000,000	8,000,000
Contingency reserve	8,206,666	8,206,666
Retained earnings	1,791,830	(323,047)
<b>Total equity</b>	<b>17,998,496</b>	<b>15,883,619</b>
<b>Total equity and liabilities</b>	<b>70,223,433</b>	<b>70,594,402</b>

YOGESH M. MANEK CHAIRMAN  
GODFREY KIOI DIRECTOR  
MANASSEH KAWOLOKA CHIEF EXECUTIVE OFFICER



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Share Capital TShs'000	Contingency reserve TShs'000	Retained earnings TShs'000	Total TShs'000
Year ended 31 December 2022				
Balance at 1 January 2022	8,000,000	8,206,666	(323,047)	15,883,619
Total comprehensive income for the year	-	-	2,114,877	2,114,877
Other comprehensive income net of tax:	-	-	-	-
Total comprehensive income for the year	-	-	2,114,877	2,114,877
Transfer to contingency reserve	-	-	-	-
Transactions with owners:				
Payment of dividend	-	-	-	-
Total transactions with owners	-	-	-	-
<b>Balance at 31 December 2022</b>	<b>8,000,000</b>	<b>8,206,666</b>	<b>1,791,830</b>	<b>17,998,496</b>
Year ended 31 December 2021				
Balance at 1 January 2021	8,000,000	7,688,018	100,523	15,788,539
Total comprehensive income for the year	-	-	85,080	85,080
Other comprehensive income net of tax:	-	-	-	-
Total comprehensive income for the year	-	-	85,080	85,080
Transfer to contingency reserve	-	508,650	(508,650)	-
Transactions with owners:				
Payment of dividend	-	-	-	-
Total transactions with owners	-	508,650	(508,650)	-
<b>Balance at 31 December 2021</b>	<b>8,000,000</b>	<b>8,206,666</b>	<b>(323,047)</b>	<b>15,883,619</b>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 TShs'000	2021 TShs'000
<b>Cash flows from operating activities</b>		
Cash generated from operations	796,796	1,142,332
Tax paid	(1,138,475)	(487,132)
<b>Net cash (used in)/ generated from operating activities</b>	<b>(341,679)</b>	<b>675,200</b>
<b>Cash flows from investing activities</b>		
Purchase of items of motor vehicles and equipment	(268,521)	(94,442)
Purchase of items of intangible assets	(87,257)	(14,071)
Proceeds from disposal of items of motor vehicles and equipment	-	-
<b>Net cash used in investing activities</b>	<b>(355,778)</b>	<b>(108,513)</b>
<b>Cash flows from financing activities</b>		
Payment of lease liabilities	(304,756)	(308,219)
Dividends paid	-	-
<b>Net cash used in financing activities</b>	<b>(304,756)</b>	<b>(308,219)</b>
<b>Movement in cash and cash equivalents</b>	<b>(1,002,213)</b>	<b>258,468</b>
Cash and cash equivalents at the beginning of the year	16,028,995	15,770,127
<b>Cash and cash equivalents at the end of the year</b>	<b>15,026,782</b>	<b>16,028,595</b>

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## Govt sets aside 100 bn/- to build VETA centres

By Polycarp Machira, Dodoma

THE government has set aside 100 bn/- to build Vocational Education and Training Authority (VETA) centres in 63 districts in 2022/23, the House heard yesterday.

Deputy minister for Education, Science and Technology, Omar Kipanga told the lawmakers that it is part of the effort to establish VETA centres in every region and district in the country.

He made the statement in response to a question by the Lulindi MP, Ally Mchungahela (CCM), who wanted to know what the government was doing to establish the centres in every region in order to increase training opportunities for youths.

"While the government continues building the vocational training centres in every district, it will also see the possibility of building them in every constituency based on the availability of funds," said the deputy minister.

The deputy minister explained that administratively the country has 139 districts, adding that VETA colleges have been built in 77 districts.

"So far 62 districts have no VETA colleges of which this financial year the government has set aside 100bn/- to construct 36 vocational training colleges" explained the deputy minister.

He further told the parliament that several districts are among the 63 districts which the government is going to construct vocational training colleges in the 2022/23 financial year.

Equally, the deputy minister further called upon parents and guardians to take their youths to the colleges already built in the country to acquire skills that will enable them to get employment or to be self employed by establishing small factories.

He said the government's aim is to ensure that every district has a VETA College so that young people graduating from primary schools and higher learning institutions could acquire certain skills to make them economically productive.



## BOA pledges to equip SMEs to promote financial inclusion

By Guardian Reporter

BANK of Africa (BOA) - Tanzania has vowed to continue empowering the country's Small and medium-sized enterprises (SMEs) segment as part of the lender to complement the government's agenda of promoting financial inclusion in the country.

Adam Mihayo, BOA managing director made the remarks in Dar es Salaam on Wednesday evening when the bank hosted an annual Iftar dinner with more than 100 people. The banquet was graced by BOA chairman, Nehemiah Mchechu, diplomats and bank's customers.

Mihayo said: "The bank continues to have a strong capital position, currently at 80.7 Billion and operates well above regulatory and internal capital requirements."

He stressed that the bank's digital capabilities continued to evolve and improve, attracting more customers and increasing usage from existing customers.

He also noted: "It was an honor and privilege for him to host bank's clients and guests for Iftar dinner and share the warmth and friendship with the Muslim brethren, as well as promote a sense of community and togetherness amongst the Tanzanian community of diverse faiths."

"This is the month that shows religious co-existence and mutual respect for fostering peace, harmony, and prosperity," the bank boss said.

Mihayo further said that the event was nothing but a demonstration of respect, togetherness, and friendship with the Muslim community, especially while they fast in the holy month of Ramadan.

BOA has a retail branch network in Tanzania including nine in Dar es Salaam and 10 in upcountry regions: Arusha, Mwanza, Zanzibar and all other major cities.

It's a private commercial bank operating in Tanzania serving Corporate, SME and Retail customers. It began operations in Tanzania in June 2007 after acquiring Eurafri Bank which had been operating in Tanzania since September 1995. Bank of Africa - Tanzania is part of the Bank of Africa Group that began its operations in 1982 in Mali.

It's a multinational Pan-African banking group operating in 18 African countries including; West Africa, East Africa, Central Africa and representative offices in Paris, Spain, London, UK and China. Since 2010, BOA has become a majority owned subsidiary of BMCE Bank, which is the 3rd. largest banking group in Morocco, and present in 31 countries and 4 continents.



Bank of Africa Tanzania board chairman Nehemiah Mchechu (L) and the Bank's Tanzania Managing Director Adam Mihayo (2nd-L) lead guests in serving themselves at iftar the bank hosted for its customers in Dar es Salaam on Wednesday. Photo: Guardian Correspondent



### MAYFAIR INSURANCE COMPANY TANZANIA LIMITED

2<sup>nd</sup> Floor, TAN-RE House, Plot No.406, Longido Street, Upanga, Dar Es Salaam, Tanzania.

P.O.Box 38353, Tel: +255 22 2922337/338, Fax +255 22 2922339.

Email: info@mayfair.co.tz

Also present in Arusha, Mwanza and Zanzibar

#### AUDITED FINANCIAL STATEMENTS FOR YEAR ENDED 31<sup>st</sup> DECEMBER 2022

##### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 TZS'000	2021 TZS'000
Gross written premium	18	33,467,705	27,081,083
Premium ceded to re-insurers		(18,194,361)	(15,313,163)
<b>Net written premium</b>		<b>15,273,344</b>	<b>11,767,920</b>
Change in gross unearned premium provision	14(b)(i)	(1,495,269)	(3,701,725)
Re-insurers' share of technical provisions and reserves (change in unearned premium)	11(b)(i)	812,174	1,953,693
<b>Net unearned premium</b>		<b>(683,095)</b>	<b>(1,748,032)</b>
<b>Net insurance premium</b>		<b>14,590,249</b>	<b>10,019,888</b>
Commission income		4,923,655	4,085,811
Investment income	19	1,423,103	1,277,098
Other income		26,861	31,267
<b>Net income</b>		<b>20,963,868</b>	<b>15,414,064</b>
Gross insurance claims	20(a)	(12,793,181)	(6,519,330)
Re-insurers' share of claims and benefits incurred	20(b)	6,599,433	2,139,135
<b>Net insurance claims</b>		<b>(6,193,748)</b>	<b>(4,380,195)</b>
Acquisition costs	21	(6,156,181)	(3,887,556)
Administrative expenses	22	(6,546,159)	(4,381,467)
Release/(charge) of provision for impairment	12(b)	252,582	(109,709)
		<b>(12,449,758)</b>	<b>(8,378,732)</b>
<b>Profit before tax</b>		<b>2,320,362</b>	<b>2,655,137</b>
Income tax expense	26(a)(i)	(885,568)	(696,813)
<b>Profit for the year</b>		<b>1,434,794</b>	<b>1,958,324</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>1,434,794</b>	<b>1,958,324</b>

##### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 TZS'000	2021 TZS'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit after tax		1,434,794	1,958,324
<b>Adjustments for:</b>			
- (Release)/charge of provision charge for bad debts	26(c)	(252,582)	109,709
- Depreciation of property and equipment	6	115,862	113,399
- Amortisation of computer software	7	365,103	215,427
- Corporate tax expense	26(a)(i)	885,568	696,813
- Amortisation of right of use assets	6	141,294	141,294
- Interest on lease liability	27	19,800	27,737
- Interest income on fixed deposits and treasury bond		(1,320,806)	(553,649)
- Unrealised exchange loss on cash and cash equivalent		26,861	1,154
<b>Operating profit before working capital changes</b>		<b>1,415,894</b>	<b>2,710,208</b>
<b>Changes in:</b>			
- Insurance contract liabilities		3,923,847	(3,099,431)
- Receivables arising out of direct insurance arrangements		(2,028,021)	(37,316)
- Receivables arising out of reinsurance arrangements		3,081,308	(1,457,141)
- Reinsurer's share of technical provision and reserves		(1,995,089)	6,163,568
- Other receivables		(11,778)	(4,560)
- Payables arising out of reinsurance arrangements		(1,338,629)	916,229
- Other payables (excluding lease liability)		(340,744)	(2,447,118)
- Deferred acquisition cost	8	(98,023)	(886,203)
<b>Cash generated from operating activities</b>		<b>2,610,585</b>	<b>2,158,566</b>
Payment of lease liability interest	27	(19,800)	(27,737)
Income tax paid	26(a)(ii)	(843,405)	(979,800)
<b>Net cash generated from operating activities</b>		<b>1,647,360</b>	<b>1,150,899</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of items of property and equipment	6	(193,977)	(45,981)
Acquisition of intangible assets	7	(306,203)	(7,628)
Investment in corporate bonds		(50,000)	-
Investment in government securities		(229,952)	(390,850)
Proceeds from government securities		74,000	-
Investment in deposits with financial institutions		(11,632,175)	(9,961,959)
Proceeds from deposits with financial institutions		9,961,959	9,827,309
Interest income received		1,247,908	572,999
<b>Net cash used from investing activities</b>		<b>(1,128,440)</b>	<b>(6,110)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Payment of lease liability principal	27	(129,288)	(149,224)
Dividend paid		(900,000)	-
<b>Net cash used in financing activities</b>		<b>(1,029,288)</b>	<b>(149,224)</b>
<b>Net (decrease)/ Increase in cash and cash equivalents</b>		<b>(510,368)</b>	<b>995,365</b>
<b>Movement in cash and cash equivalents during the year is as follows:</b>			
Cash and cash equivalents as at 1 January		3,422,075	2,427,864
Effect of movements in exchange rates on cash held		(26,861)	(1,154)
<b>Cash and Cash equivalent as at 31 December</b>	23	<b>2,884,848</b>	<b>3,422,075</b>

##### STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Notes	2022 TZS'000	2021 TZS'000
<b>Assets</b>			
Right of use assets, Property and equipment	6	364,678	427,857
Intangible assets	7	21,157	80,057
Investment in government securities	9	5,065,716	4,909,764
Corporate bonds	30	50,000	-
Deferred tax	26(b)	458,422	369,699
Reinsurers' share of technical provisions and reserves	11	12,522,216	10,527,127
Insurance receivables	12	2,901,477	622,874
Reinsurance receivables	12	1,242,314	4,323,622
Deferred acquisition cost	8	2,306,843	2,208,820
Other receivables	13	81,428	69,650
Deposit with financial institution	10	13,991,564	12,306,514
Income tax receivable	26(a)(ii)	236,267	267,153
Cash and bank balances	23	971,680	1,434,044
<b>Total assets</b>		<b>40,213,762</b>	<b>37,547,181</b>
<b>Liabilities</b>			
Insurance contract liabilities	14(a)	26,044,473	22,120,826
Payables arising from reinsurance arrangements	15	2,914,749	4,253,378
Other payables	16	1,319,034	1,789,064
Bank overdraft	24	16,799	-
<b>Total liabilities</b>		<b>30,295,055</b>	<b>28,163,268</b>
<b>Net assets</b>		<b>9,918,707</b>	<b>9,383,913</b>
<b>Shareholders' equity</b>			
Share capital	17(a)	4,000,000	4,000,000
Retained earnings		1,877,106	2,346,343
Capital and contingency reserves	17(b)	4,041,601	3,037,570
<b>Total shareholders' equity</b>		<b>9,918,707</b>	<b>9,383,913</b>

##### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Share capital TZS'000	Contingency reserves TZS'000	Retained earnings TZS'000	Total TZS'000
<b>Balance as at 1 January 2022</b>	4,000,000	3,037,570	2,346,343	9,383,913
<b>Total comprehensive income for the year</b>	-	-	1,434,794	1,434,794
Profit for the year	-	-	1,434,794	1,434,794
Transfer to contingency reserves *	-	1,004,031	(1,004,031)	-
<b>Balance as at 31 December 2022</b>	<b>4,000,000</b>	<b>4,041,601</b>	<b>1,877,106</b>	<b>9,918,707</b>
<b>Balance as at 1 January 2021</b>	4,000,000	2,225,138	1,200,451	7,425,589
<b>Total comprehensive income for the year</b>	-	-	1,958,324	1,958,324
Profit for the year	-	-	1,958,324	1,958,324
Transfer to contingency reserves *	-	812,432	(812,432)	-
<b>Balance as at 31 December 2021</b>	<b>4,000,000</b>	<b>3,037,570</b>	<b>2,346,343</b>	<b>9,383,913</b>

The above extracts are from financial statements of the Company for the year ending 31 December 2022 which have been prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements were audited by KPMG, Certified Public Accounts and received Unqualified Audit Report. The financial statements were approved and authorised for issue by Board of Directors in the Board Meeting held on 22 March 2023 and signed on its behalf by:

JAYESH G. SHAH  
Chairman

DAVID A. SAWE  
Director

REGIONAL PRESENCE  
KENYA-ZAMBIA-RWANDA-UGANDA-DRC

## Tanga Cement acquisition to transform the sector - actors

By Guardian Reporter

SOME cement dealers have supported an acquisition of Tanga Cement PLC by Scancem International, saying this will transform the loss-making company.

Dealers who preferred anonymity said if the transaction; can be implemented, there will be more than 12 players in the cement industry which promises a healthy competitive landscape, far above that in neighbouring countries.

They said that in December 2022, Scancem International applied to the FCC for a second time, in a bid to acquire 68.33-per cent of issued share capital of Tanga Cement.

The cement sector in Tanzania is characterised by production overcapacities since the arrival of Dangote and Huaxin.

The combined market position of the two Scancem controlled entities, after the transaction, will thus continue to further erode.

They argued that the policy of a worldwide industrial actor, such as Scancem International (Heidelberg Materials), is to maximize efficiencies and production performance to minimize production cost and be competitive in the market, at the lowest possible price.

"This is a generally accepted economic principle of supply and demand. The greater the supply, the lower the price. This transaction will require additional investments once concluded, as the technical performance of Tanga Cement must improve," dealers said in a statement.

Tanga Cement continues to make losses, as evidenced in their notice to shareholders dated 24 March 2023 which states "Tanga Cement PLC also expects a loss per Share for the year ended 31 December 2022 to be between 250/- per share and 270/- per share, lower than its profit per Share of 56/- for the year ended 31 December 2021."

From 2016 to 2021, Tanga Cement has made a cumulative loss of more than 43bn/-, worsening further in 2022, meaning that there is no income tax payable.

This purchase price already announced in the media translates to an indicative price of 2.265bn/- per share, higher than the current trading value.

The recent interferences by unknown actors are merely trying to frustrate this transaction process. The blocking can lead to loss of investment; it might not be the last private investment crossing the border.

This transaction has been freshly approved by FCC in 2023 and has not been challenged by FCT.

The sources said the transaction supports the vision of the Government to develop a strong industrial base by seeking private investment to compete within the East and Central African region, and beyond, for the benefit of all stakeholders and the continued vibrant growth of Tanzania's economy.



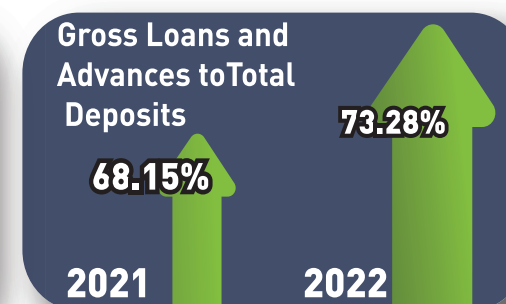
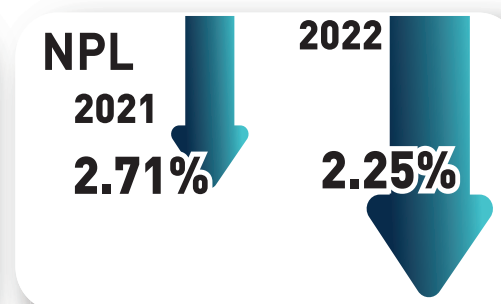
**Tanga Cement PLC also expects a loss per Share for the year ended 31 December 2022 to be between 250/- per share and 270/- per share, lower than its profit per Share of 56/- for the year ended 31 December 2021**





# PUBLICATION OF AUDITED FINANCIAL STATEMENTS

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



## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022 (AMOUNTS IN MILLION TSHS.)

	Current Year 31-Dec-22	Previous Year 31-Dec-21
<b>A ASSETS</b>		
1 Cash	18,756	19,491
2 Balances with Bank of Tanzania	87,524	42,421
3 Investments in Governments Securities	196,147	173,996
4 Balances with other Banks Financial Institutions	15,044	31,953
5 Cheques and items for Clearing	-	-
6 Interbranch Floats Items	-	-
7 Bills Negotiated	-	-
8 Customers' liabilities for acceptance	-	-
9 Interbank Loans Receivables	94,564	76,573
10 Investments in Other Securities	1,028	205
11 Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	660,868	458,869
12 Other Assets	21,548	14,783
13 Equity Investments	-	-
14 Underwriting Accounts	-	-
15 Property, Plant and Equipment	9,782	10,466
16 Right of Use of Assets	7,768	7,611
<b>17 TOTAL ASSETS</b>	<b>1,113,029</b>	<b>836,368</b>
<b>B LIABILITIES</b>		
18 Deposits from other Banks and Financial Institutions	242,654	187,405
19 Customer Deposits	680,819	499,631
20 Cash Letters of Credit	584	1,629
21 Special Deposit	-	-
22 Payment orders/transfer payable	-	-
23 Bankers' Cheques and Drafts Issued	33	283
24 Accrued Taxes and Expenses Payable	5,919	4,953
25 Acceptances Outstanding	-	-
26 Unearned Income and Other Deferred Charges	4,132	4,079
27 Other Liabilities	6,386	5,271
28 Lease Liabilities	8,875	8,781
29 Borrowings	10,075	10,087
30 Debt Instrument at Amortized cost	11,074	-
<b>31 TOTAL LIABILITIES</b>	<b>970,551</b>	<b>722,119</b>
<b>32 NET ASSETS/(LIABILITIES)</b>	<b>142,477</b>	<b>114,249</b>
<b>C CAPITAL AND RESERVES</b>		
33 Paid-up Share Capital	62,670	62,670
34 Capital Reserves	-	-
35 Retained Earnings	47,976	31,246
36 Profit/(Loss) Account	21,432	15,245
37 Other Capital Accounts	10,399	5,088
38 Minority Interest	-	-
<b>39 TOTAL SHAREHOLDERS' FUNDS</b>	<b>142,477</b>	<b>114,249</b>
40 Contingent Liabilities	139,434	88,691
41 Non Performing Loans and Overdrafts	15,268	12,712
42 Allowance for Probable Losses	16,260	10,426
43 Other Non Performing Assets	56	539
<b>D PERFORMANCE INDICATORS:</b>		
(i) Shareholders Funds to Total Assets	12.80%	13.66%
(ii) Non Performing Loans to Total Gross Loans	2.25%	2.71%
(iii) Gross Loans and Advances to Total Deposits	73.28%	68.15%
(iv) Loans and Advances to Total Assets	59.38%	54.86%
(v) Earning Assets to Total Assets	85.59%	84.85%
(vi) Deposits Growth	34.18%	18.29%
(vii) Assets Growth	33.08%	15.74%

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022 (AMOUNTS IN MILLION OF TSHS.)

	Current Year Cumulative 31-Dec-22	Comparative Year Cumulative 31-Dec-21
1 Interest Income	92,639	74,413
2 Interest Expense	34,993	26,620
<b>3 Net Interest Income</b>	<b>57,646</b>	<b>47,793</b>
4 Bad Debts Written Off	-	-
5 Impairment Losses on Loans and Advances	9,568	12,501
<b>6 Non-Interest Income</b>	<b>21,443</b>	<b>19,193</b>
6.1 Foreign Currency Dealing and Translation gains/(Loss)	9,234	7,489
6.2 Fees and Commissions	11,570	9,101
6.3 Dividend Income	-	-
6.4 Other Operating Income	639	2,603
<b>7 Non-Interest Expense</b>	<b>38,584</b>	<b>31,859</b>
7.1 Salaries and Benefits	19,201	16,426
7.2 Fees and Commission	-	-
7.3 Other Operating Expenses	19,383	15,433
<b>8 Operating Income/(Loss)</b>	<b>30,937</b>	<b>22,626</b>
9 Income Tax Provision	9,506	7,381
<b>10 Net Income/(Loss) After Income Tax</b>	<b>21,431</b>	<b>15,245</b>
<b>11 Other Comprehensive Income (Itemize)</b>		
11.1 Net gain on Available for Sale Financial Assets (Net of Tax)	6,797	972
<b>12 Total comprehensive income/(loss) for the year</b>	<b>28,228</b>	<b>16,217</b>
13 Number of Employees	283	269
14 Basic Earnings Per Share	68	24
15 Number of Branches	15	14
<b>PERFORMANCE INDICATORS:</b>		
(i) Return on Average Total Assets	2.20%	1.96%
(ii) Return on Average Shareholders' Funds	16.70%	14.36%
(iii) Non Interest Expenses to Gross Income	48.79%	47.56%
(iv) Net Interest Income to Average Earning Assets	6.94%	7.47%

## STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022 (AMOUNTS IN MILLION OF TSHS.)



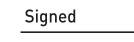
	Current Year 31-Dec-2022	Previous Year 31-Dec-2021
<b>I: Cash Flow From Operating Activities</b>		
Net income/(loss)	30,937	22,626
<b>Adjustment for non-cash items</b>		
Depreciation	2,395	2,125
Amortisation	741	589
Profit on disposal of items of property and equipment	(93)	(13)
Interest charge on long term borrowing	897	1,170
Modification loss on lease contracts	77	-
Depreciation on right of use assets	2,274	2,400
Interest charge on lease liability	719	805
<b>Cash flows from operating activities before changes in working capital items</b>	<b>37,947</b>	<b>29,702</b>
<b>Changes in working capital items</b>		
<b>Loans and advances to customers</b>	(201,999)	(47,365)
Derivative financial instrument	(29)	(283)
Other assets*	(5,260)	(1,189)
Deposits from customers	180,143	51,960
Other liabilities	1,816	92
Items in the course of payment	(126)	227.00
Statutory Minimum Reserve account	(7,978)	(4,280)
Deposits from other banks	55,249	54,508
Government securities at FVOCI	3,344	(29,697)
Government securities at amortized cost	(15,785)	(18,487)
Other investments in other securities at amortized costs	(823)	(205)
<b>46,499</b>	<b>34,983</b>	
<b>Tax paid during the year</b>	<b>(11,238)</b>	<b>(6,809)</b>
<b>Net cash generated from operating activities</b>	<b>35,261</b>	<b>28,174</b>
<b>II: Cash flow from investing activities:</b>		
Purchase of property and equipment	(2,325)	(1,603)
Purchase of intangible assets	(127)	(1,401)
Proceeds from disposal of items of property and equipment	94	22
<b>Net cash used in investing activities</b>	<b>(2,358)</b>	<b>(2,982)</b>
<b>III: Cash flow from financing activities:</b>		
Principal paid on borrowings	-	(6,968)
Interest paid on borrowings	(909)	(1,450)
Lease payment	(3,132)	(3,071)
Proceeds from debt instrument at amortized cost	11,074	-
<b>Net cash (used in)/ generated from financing activities</b>	<b>7,033</b>	<b>(11,489)</b>
<b>IV: Cash and Cash equivalents:</b>		
Net Increase(decrease) in Cash and Cash Equivalents.	39,936	13,702
Cash and Cash Equivalents at the Beginning of the Year	138,932	125,230
Cash and Cash Equivalents at the End of the Year	178,868	138,932

## STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2022 (AMOUNTS IN MILLION OF TSHS.)

	Share Capital	Share Premium	Retained Earning	Regulatory Reserve	General Provision Reserve	Available for sale reserve	Total
<b>Current Year</b>							
<b>Balance as at the beginning of the Year</b>	62,670	-	46,491	1,487	-	3,601	114,249
Profit for the year	-	-	21,431	-	-	(212)	21,431
Realised gain on sale of government securities at FVOCI	-	-	-	-	-	64	64
Deferred tax on realised gain on sale of government securities at FVOCI	-	-	-	-	-	9,922	9,922
Change in fair value of government securities at FVOCI	-	-	-	-	-	(2,977)	(2,977)
Deferred tax on change in fair value of government securities at FVOCI	-	-	-	-	-	-	-
Regulatory Reserve	-	-	1,487	(1,487)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>62,670</b>	<b>-</b>	<b>69,409</b>	<b>-</b>	<b>-</b>	<b>10,398</b>	<b>142,477</b>
<b>Previous Year</b>							
<b>Balance as at the beginning of the Year</b>	62,670	-	25,535	7,198	-	2,629	98,032
Profit for the year	-	-	15,245	-	-	(2,100)	15,245
Realised gain on sale of government securities at FVOCI	-	-	-	-	-	630	630
Deferred tax on realised gain on sale of government securities at FVOCI	-	-	-	-	-	3,488	3,488
Change in fair value of government securities at FVOCI	-	-	-	-	-	(1,046)	(1,046)
Deferred tax on change in fair value of government securities at FVOCI	-	-	-	-	-	-	-
Regulatory Reserve	-	-	5,711	(5,711)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the previous period</b>	<b>62,670</b>	<b>-</b>	<b>46,491</b>	<b>1,487</b>	<b>-</b>	<b>3,601</b>	<b>114,249</b>

## SELECTED EXPLANATORY NOTES FOR THE YEAR ENDED 31 DECEMBER 2022

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

Name and Title	Signature	Date
COSMAS T. KIMARIO MANAGING DIRECTOR		17. 02. 2023
WILLIS MBATIA HEAD OF FINANCE		17. 02. 2023
MAGRETH GEORGE HEAD OF INTERNAL AUDIT		17. 02. 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
MR. JOHN ULANGA - BOARD CHAIRMAN		17. 02. 2023
MS. FATUMA CHILLO - BOARD MEMBER		17. 02. 2023



FRIDAY 14 APRIL 2023

Taking A New Look  
At The News  
ESTABLISHED IN 1995

## The Guardian Limited Key Contacts

Managing Editor: WALLACE MAUGGO  
Circulation Manager: EMMANUEL LYIMO

## Newsdesk

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

## Advertising

Mobile: 0677020701  
E-mails: advertise@guardian.co.tz  
Website: www.ipmedia.com  
epaper.ipmedia.comMPs overstating price risks over  
Twiga acquiring Tanga Cement

A MASSIVE institutional contest has ensued over a contested decision allowing Twiga Cement, a major producer or the biggest producer countrywide, to acquire controlling shares in Tanga Cement, a competing firm. Members of Parliament, raising the matter as a special issue, are distraught on the issue, expressing worries that merging of the two cement producers would push up prices. The issue is for the MPs in their policy advisory role to find out if these worries are meaningful.

An online background note says Tanga Cement was founded in 1980 in association with the government of Denmark, and has undergone share structure changes over time, but this background is still vital. Alternatively, Twiga Cement is also known as Tanzania Portland Cement plc, a subsidiary of the Heidelberg Cement Group, such that it isn't just a private sector firm but a subsidiary of a multinational firm. It is different from a former state owned firm that was restructured during reforms.

Back to the issue, a section of MPs urged the government to halt the acquisition of the shares to avoid market domination, pointing out that competition law requires that a firm buying shares of a competitor should not exceed 34 percent. The current offer stands at 68 percent shares acquisition, thus going well beyond what MPs see as a statutory provision to avoid market dominance by a single firm. There is some confusion at the regulatory level as the competition tribunal blocked it, and then the commission proceeded to clear it, opening up issues of who has more powers...

The commission proceeded with a policy review as Tanga Cement is failing to compete in the older sense of the term, not just with Twiga Cement. Local manufacturing capacity is reportedly being used only up to 50 per cent., with imports taking up a large chunk of the local market. The issue here is to survive.

With the African Continental Free Trade Area (AfCFTA), cement trade is part of broader supply and demand. It isn't the balances within a set of local producers. This wider dimension was missing from the part of debate that caught headlines.

Saying that merging the two firms will violate the Fair Competition Act, No.8 of 2003 protecting effective competition was thus to think in terms of a closed local market, where MPs wish to keep prices low. It is precisely the same dispute about maize, as widening market has raised its local prices, and howls of desperation come up from time to time. MPs want cement prices cut to reflect production costs, while cheaper imports strangle the local firms, thus moving to consolidate capital.

Significantly, the MP urged government intervention to see that cement prices go down 'immensely,' and then manifestly upset his own argument in taking note of the fact that the construction industry grew by 13 percent in the past year, but cement production rose by just three percent. If local firms mark up prices they will remove themselves from the market, despite that they can scarcely get a usable profit (that is, an advisable use of their assets) by manufacturing at current prices. In that sense Tanga Cement chooses between merging and closing down, simple.

Chagas disease remains  
a public health problem

DESPITE progress, the global case detection rate for Chagas disease is low posing a substantial barrier to accessing treatment and care and in preventing transmission.

Often termed as a 'silent and silenced disease', many people with infection develop no symptoms or unspecific mild symptoms. Moreover, many countries with cases lack systems to track the number of affected people and active transmission routes.

According to the World Health Organisation (WHO), an estimated 6-7 million people are infected worldwide, with about 10, 000 deaths every year.

In his message to commemorate World Chagas Disease Day 2022, WHO's director-general, Dr Tedros Adhanom Ghebreyesus, reaffirmed WHO's commitment to working alongside countries to defeat the disease.

"WHO is committed to working side-by-side with all affected countries to increase their ability to prevent, find, report and provide care for every single case, to defeat Chagas disease."

Chagas disease remains a public health problem, especially in several endemic areas of continental Latin America, where the burden on health systems is high. The disease is curable when treatment is provided soon after infection.

"Reporting each acute and chronic case is crucial to break the epidemiological silence of Chagas disease," said Dr Pedro Albajar Vñias, who leads WHO's global Chagas disease programme. "Through better awareness, we can overcome the prejudice and neglect associated with this disease."

Over the past decades, Chagas disease has been detected in

several countries outside Latin America, including the United States of America and Canada and in many European and some African, Eastern Mediterranean and Western Pacific countries.

Left undiagnosed and untreated in its chronic phase, Chagas disease can result in arrhythmias and dilated cardiomyopathy, leading to sudden death or heart failure, with relatively frequent digestive clinical manifestations and thrombotic vascular accidents and neurological sequela.

In 2019, the seventy-second World Health Assembly decided to establish World Chagas Disease Day, to be celebrated on 14 April, to raise public awareness about the disease.

The road map for neglected tropical diseases 2021-2030 identifies five main objectives to achieve the targets for elimination of Chagas disease by 2030: verification of interruption of vectorial domiciliary transmission; verification of interruption of transmission by blood transfusion; verification of interruption of transmission by organ transplantation; elimination of the congenital form of the disease; and Better diagnostic tools and protocols can accelerate the detection of patients.

Chagas disease, also known as American trypanosomiasis, is a potentially life-threatening illness caused by the protozoan parasite *T. cruzi*. For centuries, the disease remained a Latin American problem of rural populations. However, the movement of people from rural to urban areas - and eventually to other continents - has increased the relevance of other transmission channels, such as blood transfusion, congenital transmission and organ transplantation. There is no vaccine against Chagas disease.



## Incessant market fires and the way forward

By Jaji Abdulganiyu

THE sands of history have impressions of hazardous fire footprints in very copious measures and with each experience comes records of organic, economic and social losses.

It is pertinent to note the obvious fact that firefighters risk their lives almost always to prevent these from happening by protecting lives and property. This is what actually informs the mandate of the Federal Fire Service which is to ensure safety of lives and property by extinguishment, control and prevention of fire outbreak through Regulation, Training, Enforcement, Public Enlightenment Programmes and impact reduction during emergencies through adequate preparedness.

When I assumed office, I made it one of my top priorities to carry out enlightenment campaigns to public spaces across the 36 states of the Federation, including the FCT, which I have already begun because I believe that fire prevention is easier, safer and cheaper than firefighting. So far, we have been on national television and many radio stations through our public relations creative channels back-to-back, running our enlightenment campaigns through interviews.

The Inspection Investigation and Enforcement department has

also taken the campaign to the grassroots practically, carrying out drills and lecturing the general public in public places e.g., markets, malls, etc. The schools' outreach and education unit in collaboration with Secondary School Education Board, too has been running the "catch them young" campaign in secondary schools to intimate and prep the younger minds about fire prevention and fire protection. The NYSC is also not left out, because the collaboration the Federal Fire Service has with it is working out a more efficient and effective feat towards raising a society of well enlightened and responsible young adults about fire safety. The list is longer but for considered constraints, I will rather we paused.

Verified statistics shows on good authority that in recent times, Nigeria, as a country has suffered incessant fire and related disasters resulting from a few major causes. Some of the fires on record are the Singer Market fire in Kano, Monday Market fire in Maiduguri, Tejuosho Market fire in Yaba, Ajegunle Spare Parts Market in Lagos State, Onitsha Drug Market fire, all of which occurred within the space of just five months.

This is highly lamentable and I commensurate deeply with victims of such hazards hoping they are able to recover and find some respite from well-meaning individuals, family and friends. It is

not uncommon to find arsonists as brains behind some of these fires and where it is so, it is condemnable and I am sure the law shall catch up with those who may still be on the run as some have been used as deterrents in previous cases.

With the exception of arson, fires in the market place are largely as a result of human error or carelessness. To be very specific, poor housekeeping/handling of electronic and electrical devices is the number one cause of fire hazards. It will be wise to note and be cautious of this because ignoring this point has led to colossal damage of property and in many cases loss of human lives. The engagement of quacks in the installation and maintenance of electrical fittings, gadgets or devices; overload of sockets; leaving electrical appliances plugged in and unattended after close of work; unapproved building plans and lack of examination and proper supervision before, during and after any building construction, etc., are the most likely reasons for incessant fire outbreaks in market places based on experience and statistics. The design of our markets was originally at least near perfect and allowed access roads for cars to drive through, but the abuse of infrastructure have resized the allowable space for firefighting trucks to drive through or manoeuvre. This poses another big challenge to a quick firefighting

response. Only a few traders and shop owners are enlightened and cultured enough to appreciate the importance of obtaining and installing fire protection devices like hydrant, water sprinkler systems, smoke alarms, fire extinguishers, fire blankets, etc. Hence, the need to continually enlighten them to build and develop a safety culture.

In the near future, collaborations shall be worked out between the Service and the market associations in providing a functional fire station domiciled in the premises with a firefighting truck or at least rapid response trucks that would be manned by our men.

I appeal to the private sector and state governments, area councils and market associations to ensure that these fire stations are built to standard and operated based on globally acceptable standard. The Federal Fire Service is willing to train the market security guards as fire wardens at the National Fire Academy so that first aid firefighting can be learnt and prep them for eventualities relating to fire hazards. We have had such collaborations in the past and I believe this one will not only work out well but be outstanding too.

Finally, let me use this medium to call on Nigerians to support the men of the service and desist from obstructing or attacking firemen while discharging their statutory duties.

## Mining recovers from one of its most difficult periods in decades

By Correspondents

MARKET volatility and a downturn in commodity prices have created a new normal where cost cuts, automation and operational efficiency are vitally important.

The industry specific issues related to regulation, geopolitical risk, legal limits on natural resource use, shareholder activism and public scrutiny have created additional challenges.

According to the Third National Five-Year Development Plan III, the mining sector has placed Tanzania in the higher ranks among African economies in terms of FDI attraction and non-oil economies.

Tanzania is endowed with a variety of industrial minerals and precious metals, including iron ore, soda ash, coal, clay soil, uranium, gold, diamond and tanzanite, a rare gemstone so far worldwide found only in Tanzania thus it seeks to promote natural resources-based industrialisation.

Some of the key intervention areas in mining sector include strengthening the management and

control of large-scale and medium scale mining, empower small-scale miners, including youths and women to participate in feasible mining activities by licensing areas with basic geological information, necessary training on productive mining, technologies and equipment and mining business through STAMICO.

Others are strengthening the Mining Commission, Geological Survey of Tanzania (GST), Tanzania Gemmological Centre (TGC) and Tanzania Extractive Industries Transparency Initiative (TEITI), promote mineral value addition and beneficiation, identify, promote and facilitate extraction of rare minerals and strengthen Corporation and mineral markets, demonstration centres and centres of excellence.

While we believe that demand for minerals will grow in the coming years, there are several trends that will determine which types of mining companies will prevail in the future. There are seven drivers that we believe will shape the mining and metals sector.

Demand for most minerals is projected to be high in order to achieve the energy transition.

While fossil fuels have helped to improve living standards around the world since the 18th century, their associated greenhouse gas emissions have led to global warming. In order to avoid reaching temperatures that will have catastrophic consequences for the planet, countries must decarbonise their energy systems by the middle of this century. Given that low-emission energy and transportation systems are more mineral-intensive than their fossil fuel-based counterparts, the transition provides a great opportunity for the mining sector. At the same time, the mining sector will have to reduce its own emissions. Mining companies that power their operations with renewable energy, operate electric or hydrogen-powered truck fleets and integrate recycling in their value chains will be best placed to sell low-carbon premium minerals.

Companies will need to venture into frontier mining areas. As world-class mineral resources in low-risk areas become exhausted, mining companies must either master new technologies for extraction and processing, or venture into frontier areas where

extraction has not previously been economically viable. Automation and digitalisation will result in more targeted and efficient mining, which could further be enhanced through technological breakthroughs in areas such as in-situ leaching (a mining process used to recover minerals such as copper and uranium through boreholes drilled into a deposit), block caving (an underground mining method that uses gravity to exploit ore bodies located at depth) or bio mining (a technique for extracting metals from ores and other solid materials typically using prokaryotes or fungi). Mining jurisdictions with higher perceived risks may see increasing levels of interest from investors. In the search for high-grade ore deposits, deep sea and asteroid mining will be increasingly explored by governments and companies. While these technologies will open up new ways for mining companies to optimize the valorization of existing resources or allow access to new ones, they are uncharted territory in terms of business models, processes, and potential social and environmental externalities.



# Land ownership and dispute resolution mechanisms in Tanzania

THE Population and Housing Census report released last year by the National Bureau of Statistics shows that population of Tanzania is 63.59 million people whereby vast majority depends entirely on land as source of food and income generation.

For purposes of proper management of land in Tanzania, the same is divided into three categories: village land, general land and reserved land.

It is important to note that all land in Tanzania is public land vested to the President as trustee on behalf of all citizens. Therefore, all persons who own land in this country are just leaseholders for periods of time namely 99 years, 66years or 33 years subject to article 24 of the Constitution of the United Republic of Tanzania as amended from time to time. Foreigners or non-citizen are also allowed to own land for investment purposes only.

Due to various human activities conducted through land, dispute or misunderstanding between the parties occurs, mostly relating to ownership, boundaries or leasing among others.

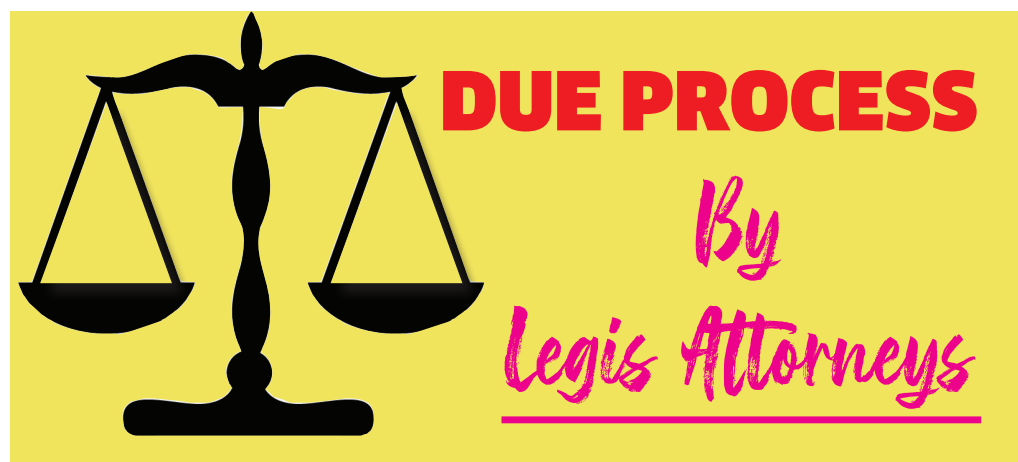
This article intends to shed some light on the existing legal mechanisms for resolving land disputes in Tanzania. Section 60 of the Village Land Act No 5 of 1999 Cap I14 and Section 167 of the Land Act No 4 of 1999 Act No. 4 Cap I13 vest exclusive jurisdiction to courts to deal with land disputes.

The said courts are the Village Land Council, the Ward Tribunal, the District Land and Housing Tribunal, the High Court of Tanzania and Court of Appeal of Tanzania.

Procedures and the manner of handling land disputes are regulated in the Land Disputes Courts Act No 2 of 2002, Cap 216 R.E 2019. We shall demonstrate some silent features of each court mentioned above and its jurisdiction for purposes of general understanding.

In the Village Land Council, the law does not lay down pecuniary value in which the council shall have jurisdiction to deal with land dispute. Therefore, any land dispute falling under customary law, regardless of its value, can be mediated by the council.

There is no formality of receiving complaints at the council; rather, it can be presented formally or informally. Once the complaints are lodged, the council which is constituted of seven members, three of whom must be women, proceeds to mediate the dispute once both



parties are present before it.

The core function of the Council is to mediate land disputes between parties with the purpose of arriving at a mutual understanding. The manner and procedure of conducting mediation is informal and very user-friendly for parties.

In the event of parties failing to reach mutual settlement on the issue, then the same should be referred to Ward Tribunal for further legal process. Mandate of the Council is limited to either successful mediation or failure and not to issue decision.

Therefore, the law does not allow appeal or revision but to refer the dispute to the Ward Tribunal. Despite the fact that the law is silent on the manner of referring the dispute to the Ward Tribunal, we advise that a dispute be referred from the council to the Ward Tribunal formally for purposes of record keeping for future use.

Further, in the event of parties having reached mutual understanding, then it is imperative also the said settlement should be enforced by law, by registering the same at the District Land and Housing Tribunal so that an order can be issued.

The Ward Tribunal was adopted through the Ward Tribunals Act and its mandate was extended to deal with land disputes within its jurisdiction, namely that particular ward. Formerly, jurisdiction of the Ward

Tribunal was limited for determination of land disputes whose value does not exceed 3mn/-.

The law has since been amended through Written Laws (Miscellaneous Amendment) Act No 3 of 2021 in which such jurisdiction of determination of land disputes have been stripped off, hence Ward Tribunal has now remained with the mandate to mediate land disputes between parties such as village land council.

However, the only new feature which makes it different from the Village Land Council is that in case parties fail to reach amicable settlement, the tribunal is mandated to certify that parties have failed to settle hence the said certificate shall be used as evidential proof while initiating dispute at the District Land and Housing Tribunal.

Procedures for dealing with disputes at the District Land and Housing Tribunal are more formal compared to the Village Land Council and Ward Tribunal. Here, it is pure litigation whereby the trial chairperson is required to decide the dispute based on the law and facts presented before the tribunal.

Winner takes all which is a typical adversarial system practice is applicable. As per the recent amendment of the law, without attachment of certificate from Ward Tribunal which indicates that parties have failed to reach settlement, the claim is not en-

tertained by the Tribunal. The reference is the case of Issa Iddi Kauzu vs Ally Abdalla Mkoko, Land Appeal No 08 of 2022.

The complainant or applicant initiates proceedings through form number one with some similarity with plaint. Thereafter, the Tribunal issues summons requiring service to be effected to the respondent by court process server along with claim form presented to the Tribunal.

Once received, the respondent is required to file a written statement of defence within 21 days from the date of service, unless extension of time is granted.

Upon completion of the pleading stage, including disposal of some of the preliminary objections raised such as issue of jurisdiction of the tribunal to deal with the dispute or limitation of the dispute, then the dispute commences by hearing the parties and their witnesses.

The dispute shall be heard by the trial chairperson with two assessors, in which evidence shall be received and recorded in accordance with the law.

Normal procedure of abduction of evidence is applied but with less strictness as compared to the ordinary court of law. Once the same is done, the Tribunal delivers a judgment based on facts presented and the law of the land.

The aggrieved person may prefer an appeal to the High Court of Tanzania or revision subject to the circumstances. The jurisdiction of the Tribunal is limited to the district where the land in dispute is located and with pecuniary value estimated to be not more than 200,000,000/- for the movable property while for the immovable property with estimated value of not more than 300,000,000/-.

The High Court of Tanzania has appellate, original jurisdiction and supervisory power on land disputes. In the first instance, the person aggrieved by a decision of the District

Land and Housing Tribunal can appeal to this court.

The law requires an appeal to be filed within 45 days from the date of decision unless leave is granted to appeal out of time. On the other hand, when exercising original jurisdiction, proceedings are initiated by filing fresh case whereby normal procedure provided in the Civil Procedure Code Cap 33 R.E 2019 are applied.

Supervisory power is in scenarios when either party applies for revision in the High Court of Tanzania or the court itself initiates revision proceedings on its own motion upon becoming aware of any material irregularity which occasioned injustice to the parties. Proceedings which are subject to revision are proceedings and orders issued in District Land and Housing Tribunal.

When a party is aggrieved by the decision of the High Court of Tanzania, an appeal can be preferred to the Court of Appeal of Tanzania within 60 days from the date of decision.

Otherwise, some few procedures need to be complied with in the event a party has not been supplied with required documents within time to enable filing of the appeal within given time. Appellate Jurisdiction Act and its rules are the major laws which regulate procedures of initiating appeal or revision to the Court of Appeal.

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

You can send questions or comments to our email [info@legisattorneys.co.tz](mailto:info@legisattorneys.co.tz) or postal address Managing Partner, Legis Attorneys, P. O. Box 3750, DSM. You can visit our website [www.legisattorneys.co.tz](http://www.legisattorneys.co.tz)



**Stromme Foundation**  
FIGHTING POVERTY

## JOB VACANCY

### PROJECT COORDINATOR FOR THE ENHANCED LIVELIHOODS THROUGH COMMERCIAL AGRICULTURE PRODUCTION PROJECT (ELCAP)

Stromme Foundation is a professional development organization which employs a rights-based approach in programming to ensure meaningful and transformational inclusion and empowerment of the most vulnerable. Stromme Foundation's headquarters are in Kristiansand - Norway with country programs in Bangladesh, Myanmar, Nepal and Sri Lanka in Asia, Kenya, Tanzania, South Sudan and Uganda in East Africa, Burkina Faso, Mali and Niger in West Africa.

Stromme Foundation recognizes that people directly targeted by our programs are not mere beneficiaries, but active rights holders and participants in their development processes. Therefore, Stromme Foundation places rights-holders at the core of her programmes to ensure the highest impact and sustainability. Stromme Foundation works through strategic partnerships with civil society, private and public sector underpinned by core values of human dignity, respect, solidarity, and justice.

With funding from NORAD, Stromme Foundation is leading a consortium with Sustainable Environment Management Agency (SEMA), Norwegian Geotechnical Institute (NGI), Norwegian University of Life Sciences (NMBU), Returkraft, Engineers Without Borders (EWB), and Climate Smart Farming Solutions (CSFS) to implement a four-year Enhanced Livelihoods through Commercial Agricultural Production (ELCAP) Project in Singida region, Tanzania. The project overall goal is to sustainably improve the livelihoods of smallholder farmers, their households and other value-chain stakeholders through enhanced income generation, novel biochar formulation value chains, market linkages, private sector partnerships and job creation.

Stromme foundation is therefore seeking to recruit a professional, dynamic and results oriented Tanzania national to provide strategic leadership to the ELCAP project in the capacity of Project coordinator for an initial two-year contract with possibility for renewal based on satisfactory performance and availability of funds.

The ELCAP Project Coordinator will have the overall responsibility for effective planning, coordination, monitoring, implementation, and promotion of ELCAP's livelihoods activities in line with the SF strategic plan, vision, mission, values, and objectives. The coordinator will be required to apply a wide variety of livelihood development tools and approaches to catalyze innovative services, facilitate linkages between market actors, manage stakeholders relationships, and coordinate the reporting among consortium members.

The ELCAP project Coordinator will be based in the Stromme Foundation Tanzania Country Office with regular field travel to the Singida Region. The post holder will report to the Regional Economic Inclusion Specialist and Stromme Foundation Country Director for Tanzania with the main duties of leading Project Implementation (30%), Strategic Partnerships, Collaboration, Networking and Relationship Management (10%), Planning, Monitoring, Evaluation and Learning (30%), Financial Planning, Management, and Compliance (10%), People Management and Development (10%) and Capacity building for partners (10%).

#### Requirements:

**Education:** interested candidates must Hold a bachelor's degree in agriculture, agribusiness, or any other related field from a reputable academic institution. Graduate qualification in development studies, business administration or management studies will be an added advantage.

#### Professional experience:

Candidates should possess a minimum of five-year experience in large national or international Non- Governmental Organizations or Government departments where they have managed Livelihoods projects focusing on Commercial Agricultural Production, coordinating partnership and consortium projects, private sector engagement, business financing for Micro Small and Medium Enterprises (MSMEs), agricultural extension, training savings and producer groups, promoting youth green entrepreneurship, digital financing and the commercial village model.

#### Other competences

The suitable Candidate should demonstrate strong (English) verbal and written communication, financial management, participatory Monitoring Evaluation and Research, computer literacy, gender mainstreaming, disability inclusion, analytic and problem-solving, negotiation and influencing skills.

Candidates will also be required to demonstrate the Ability to think strategically, work creatively, multitask, meet strict deadlines, work on own initiative as well as a member of a team, and work in a multicultural environment.

Anyone interested in the position must be committed to gender-sensitive and non-discriminatory attitudes, anti-corruption, safeguarding, respect and dignity for all people, solidarity with the most vulnerable and promotion of justice.

#### How to Apply

All suitably qualified and interested applicants who meet the requirements should submit their applications which must include at least 3 reference contacts including your most recent/previous employer), and daytime contact number to: The Regional Director, Stromme Foundation East Africa Region, Plot 1, Kololo Hill Drive, P.O Box 27200, Kampala, Uganda. Or send by email to: [recruitmentsea@stromme.org](mailto:recruitmentsea@stromme.org) or [recruitmentsea@stromme.org](mailto:recruitmentsea@stromme.org) not later than 23rd April 2023

Only short-listed candidates will be contacted. Canvassing will lead to automatic disqualification.

**Note:** This is a national position and only Tanzanian nationals are encouraged to apply. Stromme Foundation is an equal opportunities employer and everyone who meets the requirement is encouraged to apply regardless of sex, disability, religion, or ethnic background.

#### INVITATION FOR BIDS (IFB)

THE UNITED REPUBLIC OF TANZANIA



MINISTRY OF NATURAL RESOURCES AND TOURISM (MNRT)

**Project: Selous Ecosystem Conservation and Development Programme (SECAD)**  
(KfW Contract Reference No.:2012 66 451)

14<sup>th</sup> April 2023

- The **Government of the United Republic of Tanzania** through the Ministry of **Natural Resources and Tourism (MNRT)** has received a grant from the German **State-owned Investment and Development Bank (KfW)** towards the costs of implementing the **Selous Ecosystem Conservation and Development Programme (SECAD)**, and intends to apply part of the proceeds towards payments under the contract for the **Construction of one (1) Classroom and one (1) Female Dormitory for Likuyu Sekamaganga (Community Based Conservation Training Center (CBCTC) and Rehabilitation of Chingoli Wildlife Management Area (WMA) Head Office Building.**

- The **Ministry of Natural Resources and Tourism (MNRT)** now invites sealed bids from eligible and qualified bidders for the construction works comprised of the following package.

Package Number	Tender Number	Lot Number	Lot Description
001	MNRT/GOPA/CBCTC & WMAP13	PP13	Construction of Classroom and Female Dormitory for Likuyu Sekamaganga CBCTC and Rehabilitation of Ching'oli Wildlife Management Area (WMA) Headquarter Building

- Bidding will be conducted by means of the National Competitive Bidding (NCB) procedure with the qualification as specified in the **KfW Guidelines for Procurement of Goods, Works and associated Services in Financial Cooperation with Partner Countries ("KfW Guidelines")**

<https://www.kfw-entwicklungsbank.de/PDF/Download-Center/PDF-Dokumente-Richtlinien/FZ-Vergab-erichtlinien-V-2021-EN.pdf>

- A complete set of the bidding documents (**in English**) is available to interested eligible Bidders upon the submission of a written application to the address below and upon payment of a non-refundable fee of **Tanzanian Shillings One Hundred Thousand only (TZS 100,000.00)**. The method of payment is via bank deposit to the following account at **Tanzania CRDB bank - Account name: Selous Ecosystem Conservation and Development with Account number 0150555174201**

The documents shall be sent by Courier (related costs to be covered by the interested Bidder) or physical pickup by the Bidders at **Ministry of Natural Resources and Tourism (MNRT), c/o GOPA, Mpingo House, 4<sup>th</sup> Floor, Room No. L406, PO Box 25295, 40 Julius Nyerere Road, Dar es Salaam, Tanzania.**

- Bids in one original plus two paper copies and one digital copy, properly filled in, and enclosed in plain envelopes must be delivered to the address below: **SECAD Project Manager, Ministry of Natural Resources and Tourism (MNRT), c/o GOPA, Mpingo House, 4<sup>th</sup> Floor, Room No. L406, PO Box 25295, 40 Julius Nyerere Road, Dar es Salaam, Tanzania** on or before **Thursday 19<sup>th</sup> May 2023 at 12:00hours EAT**. Electronic bidding will not be permitted and late bids will be rejected. Bids will be publicly opened in the presence of the bidders' or designated representatives and anyone who choose to attend at the address below on **Thursday 19<sup>th</sup> May 2023 at 14:00 hours** at **MNRT Room No. L406.**

Ministry of Natural Resources and Tourism (MNRT)

c/o GOPA, Mpingo House, 4<sup>th</sup> Floor, Room No.L406, PO Box 25295,  
40 Julius Nyerere Road, Dar es Salaam, Tanzania.

Contact:- Adreherm Nziku (MNRT) / Comfort Masha (GOPA)

Email:- [adreherm.nziku@taw.go.tz](mailto:adreherm.nziku@taw.go.tz) / [Comfort.Masha@gopa-infra.de](mailto:Comfort.Masha@gopa-infra.de)



# Crisis? What crisis? Media failing to convey the urgency of climate emergency

By Paul Virgo

If an alien landed on Planet Earth today and started watching television and reading the newspapers, it would probably not realize that humanity and the natural world face an existential threat - one that has taken us into the Sixth Mass Extinction, is already devastating the lives of many, especially in the Global South, and is set to hit the rest of us soon.

"I don't know what is scarier, the fact that atmospheric CO2 just hit the highest level in human history, or that it has gone close to completely unnoticed," tweeted Greta Thunberg on April 9 regarding data from the Global Monitoring Laboratory (GML) of the United States National Oceanic and Atmospheric Administration (NOAA).

Aside from some notable exceptions, the climate crisis has not brought out the best in the mainstream media.

The scientists and activists who sound the alarm are often portrayed as dangerous extremists or loonies.

The treatment dished out last year by a popular television show, Good Morning Britain, to Miranda Whelehan, a young member of the UK's Just Stop Oil civil-disobedience group, is a good example.

Instead of considering her valid points about the looming dangers outlined in the IPCC's reports, she was ridiculed and bullied with bogus arguments, including criticism for 'wearing clothes' that may have been transported using oil. Was she supposed to turn up naked?



The main newspapers and news programmes do not treat the climate crisis as an emergency, says Greenpeace Italia Spokesperson Giancarlo Sturloni. Credit: Paul Virgo / IPS

news outlets to help the media give the climate crisis the treatment it deserves.

It was so bad that it seemed to have come straight from Adam McKay's 2021 satirical film about the climate crisis, Don't Look Up.

But butchering climate coverage is only a small part of the problem.

What is perhaps worse is the extent to which global heating and its effects are largely ignored, with celebrity gossip and sports among the subjects that seem to take precedence.

There are not enough stories about the climate emergency and those that do get published or screened are not given the prominence they deserve.

New research by the Italian section of Greenpeace gives an idea of the scale of the problem.

The ongoing monitoring study, conducted with the Osservatorio di Pavia research institute, showed that the main Italian dailies only publish around 2.5 articles a day explicitly dealing with the climate crisis.

The newspapers give plenty of space, on the other hand, to businesses whose activities generate big greenhouse-gas emissions, running an average of six adverts a week to firms involved in fossil fuels and in the automobile, cruise tourism and air-transport sectors.

The study revealed that less than 3% of the stories on Italy's biggest TV news-casts deal with the climate crisis.

"The main newspapers and news programmes do not treat the climate crisis as an emergency," Greenpeace Italia Spokesperson Giancarlo Sturloni told IPS.

"The news is scarce and sporadic; the climate crisis is hardly ever a front-page topic.

"Suffice it to say that in the main prime-time news, climate change is mentioned in less than 2% of the news and in some periods it falls below 1%.

"Moreover, in the Italian media there is little mention of the causes, starting with fossil fuels, and even less of the main culprits, the oil and gas companies".

Naturally, this problem is not limited to Italy.

In 2019 the Columbia Journalism Review, The Nation, The Guardian and WNYC set up Covering Climate Now (CCNow), a consortium that seeks to work with journalists and

partners with a combined reach of two billion people in 57 countries have signed up.

But co-founders Mark Hertsgaard and Kyle Pope say that, although progress has been made, much of the media is still failing to convey that climate change is "an imminent, deadly threat" lamenting that less than a quarter of the United States public hear about the issue in the media at least once a month.

There are several reasons why the climate crisis is under-reported.

The climate crisis is complicated and often depressing, so editors may be reluctant to run stories that require lots of explaining and risk turning the public off.

Furthermore, Hertsgaard, the environment correspondent of The Nation, and Pope, editor and publisher of Columbia Journalism Review, report that many major outlets have privately said they will not sign CCNow's Climate Emergency Statement because it sounds like activism and they do not want to look biased.

Sturloni believes that money is a factor too.

"Our analysis shows that the voice of companies is almost always the one that gets the most space in the media narrative of the climate crisis, even more than the voice of scientists and experts," he said.

"The companies most responsible for the climate crisis also find ample space in the main Italian media, and often take advantage of this to greenwash or promote false solutions, such as gas, carbon offsetting, carbon capture and storage, nuclear fusion etc..."

"This is due to the Italian media's dependence on the funding of fossil fuel companies, which are able to influence the schedule of newspapers and TV and the very narrative of the climate crisis.

"This prevents people from being properly informed about the seriousness of the threat, and thus also about the solutions that should be urgently implemented to avoid the worst scenarios of global warming".

Jubilee  
GENERAL INSURANCE

Allianz

## JUBILEE ALLIANZ GENERAL INSURANCE COMPANY OF TANZANIA LIMITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

	2022 TZS '000	2021 TZS '000 Restated*
Gross written premiums	71,541,939	61,513,431
Gross earned premiums	64,620,909	60,649,952
Insurance premium ceded to reinsurers	(36,450,005)	(31,889,272)
Net insurance premium	28,170,904	28,760,680
Investment income	1,751,119	2,792,220
Gain on sale of treasury bonds	2,560,910	-
Commissions earned	8,633,007	7,768,311
Total income	41,115,940	39,321,211
Claims paid expenses	(23,004,147)	(31,186,273)
Insurance claims recoverable from reinsurers	10,271,972	17,208,194
Net insurance claims and policyholders benefits expense	(12,732,175)	(13,978,079)
Other income/ (expense)	278,159	(25,201)
Administrative expenses	(13,255,277)	(14,763,821)
Commissions expense	(13,822,794)	(8,756,411)
Finance cost	(147,307)	(111,744)
Profit before income tax expense	1,436,546	1,685,955
Income tax expense	(674,298)	(115,645)
Profit for the year	762,248	1,570,310
Total comprehensive income for the year attributable to the owners of the company	762,248	1,570,310

### STATEMENT OF FINANCIAL POSITION

	2022 TZS '000	2021 TZS '000 Restated*
<b>REPRESENTED BY:</b>		
<b>Assets</b>		
Furniture and equipment	542,650	686,419
Right of use asset	1,405,234	1,289,431
Intangible assets	1,758,361	705,068
Government securities at amortized costs	5,369,819	10,906,653
Deposits with financial institutions at amortized cost	24,866,810	12,733,698
Reinsurers' share of insurance liabilities	40,112,854	34,626,671
Receivables arising out of reinsurance arrangements	8,265,423	7,789,974
Receivables arising out of direct insurance arrangements	1,524,745	1,905,573
Deferred acquisition costs	1,879,905	3,639,310
Receivables from related parties	1,625,428	1,150,425
Deferred income tax asset	585,690	471,752
Cash and bank balances	3,495,507	3,413,282
Other receivables	808,241	367,521
Total assets	92,240,667	79,685,777
<b>Liabilities</b>		
Insurance contract liabilities	30,535,311	29,904,993
Provision for unearned premium	32,190,831	25,269,801
Payables arising from reinsurance arrangements	3,134,678	4,022,182
Lease liabilities	1,608,155	1,380,903
Other payables	7,867,433	2,935,657
Current income tax payable	108,659	-
Total liabilities	75,445,067	63,513,536
Total net assets	16,795,600	16,172,241
<b>CAPITAL AND RESERVES</b>		
Share capital	2,500,000	1,250,000
Statutory reserve:		
Contingency reserve	7,579,511	6,734,384
Retained earnings	6,716,089	8,187,857
Total equity	16,795,600	16,172,241

The financial statements were approved for issue by the board of directors on 30th March 2023 and were signed on its behalf by:

Shabir Abji  
Chairman

Dipankar Acharya  
Director

### STATEMENT OF CHANGES IN EQUITY

	Share capital TZS '000	Contingency reserve TZS '000	Retained earnings TZS '000	Proposed dividends TZS '000	Total TZS '000
Restated* as at 1st January 2021	1,250,000	5,871,564	7,480,367	-	14,601,931
Comprehensive income	-	-	1,570,310	-	1,570,310
Profit for the year	-	-	1,570,310	-	1,570,310
Total comprehensive income for the year	-	-	1,570,310	-	1,570,310
Transfer to contingency reserve	-	862,820	862,820	-	-
Restated* at 31st December 2021	1,250,000	6,734,384	8,187,857	-	16,172,241
As at 1st January 2022	1,250,000	6,734,384	8,187,857	-	16,172,241
Comprehensive income	-	-	762,248	-	762,248
Profit for the year	-	-	762,248	-	762,248
Total comprehensive income for the year	-	-	762,248	-	762,248
Transfer to contingency reserve	-	845,127	(845,127)	-	-
Transactions with owners:					
Capitalisation of retaining earnings	1,250,000	-	(1,250,000)	-	-
Withholding tax on the capitalised funds	-	-	(138,889)	-	138,889
At 31st December 2022	2,500,000	7,579,511	6,716,089	-	16,795,600

### STATEMENT OF CASH FLOWS

	2022 TZS '000	2021 TZS '000 Restated*
Cash flows from operating activities		
Profit before income tax	1,436,546	1,685,955
Adjustments for:		
Depreciation of furniture and equipment	261,372	292,524
Amortisation of intangible assets	298,938	70,097
Depreciation of right of use assets	650,398	714,540
Interest expense of lease liabilities	147,307	111,744
Impairment charge on receivables arising from direct insurance	-	594,791
Impairment charge on receivables arising from reinsurance arrangements	-	1,611,037
Increase in provision for doubtful debts	-	-
Investment income	(1,751,119)	(2,792,220)
Gain on sale of treasury bonds	(2,560,910)	-
Operating profit before working capital changes	(1,517,468)	2,288,468
(Decrease) / increase in:		
- Insurance contract and other receivables	749,061	(17,058,631)
- Reinsurer's share of insurance liabilities	(5,486,183)	(34,626,671)
Increase / (decrease) in:		
- Insurance contract and other payables	4,674,591	36,862,832
- Provision for unearned premium	6,921,030	25,269,801
Cash generated from operations	5,341,031	12,735,799
Interest received	4,312,029	2,792,220
Income tax paid	(679,577)	(587,397)
Net cash generated from operating activities	8,973,483	14,940,622
Cash flows from investing activities		
Transfer of furniture and equipment	-	(978,943)
Purchase of furniture and equipment	(117,603)	-
Transfer of intangible assets	-	(775,165)
Purchase of intangible assets	(1,352,231)	-
Transfer of deposits with financial institutions	-	(12,733,698)
Investments in deposits with financial institutions	(12,133,112)	-
Investment in government securities	-	(10,906,653)
Proceeds from government securities	5,536,834	-
Net cash used in investing activities	(8,066,112)	(25,394,459)
Cash flows from financing activities		
Lease payments	(686,257)	(734,811)
Transfer of reserves from JICTL at acquisition:		
- Share capital	-	1,250,000
- Contingency reserves	-	5,871,564
- Retained earnings	-	7,480,367
Retained earnings capitalization tax	(138,889)	-
Net cash used in financing activities	(825,146)	13,867,119
Net decrease in cash and cash equivalents	82,225	3,413,282
Cash and cash equivalents at 1st January	3,413,282	-
Cash and cash equivalents at 31st December	3,495,507	3,413,282





**BGC**  
BUCKREEF GOLD COMPANY

## JOB VACANCIES

Buckreef Gold Mining Company Limited is a Joint Venture Company between TRX Gold Corporation and the Government of the United Republic of Tanzania through the State Mining Corporation (STAMICO). The company is located in the Geita Region and operates under a Special Mining License SML 04/1992.

### POST: Security Superintendent

#### POSITION DESCRIPTION

Buckreef Gold is seeking to recruit a Security Superintendent to work together with the Management of the Company. We are looking for a self-motivated and results-driven Security qualified person to manage Security department at the Buckreef Site and to develop and implement an effective security plan. The duties of the Security Superintendent are described below.

<b>Job Title:</b> Security Superintendent	<b>Contract Type:</b> Full Time
<b>Department:</b> HSSE	<b>Work Schedule:</b> 6weeks on/ 2 weeks off
<b>Appointing Authority:</b> General Manager	<b>Listed Date:</b> 13 <sup>th</sup> April 2023
<b>Reports to:</b> BUCKREEF Management	

The successful candidate for this role should possess excellent communication skills, knowledge of the mining business and in particular security in mines operations. He/She should possess strong leadership qualities.

#### Duties And Responsibilities

- Assess risks, threats, and vulnerabilities of the mine site.
- Control budgets for security operations and monitor expenses.
- Develop and implement security policies, protocols, and procedures.
- Organize and carry out the close protection of mine site employees.
- Plan and coordinate security operations for specific events.
- Coordinate staff when responding to emergencies and alarms.
- Review reports on incidents and breaches.
- Investigate and resolve issues.
- Create reports for management on security status.
- Analyse data to form proposals for improvements (e.g., implementation of new technology)
- Ensure that all the contractor hired or offered the job is in accordance with the highest ethical and Human Rights standards.
- Develop and maintain good relations with local law enforcement and government security services in the locations around the mine site.
- Maintain and manage the security contractor.
- Carry out security training sessions for employees.
- Attend meetings with other managers to determine operational needs.
- Any other related duty assigns by your supervisor.

#### Qualifications (Qualifications and skills)

- Bachelor's Degree (any)
- Relevant qualification in Security Management.
- Languages: English and Swahili

#### Experience

- Minimum of 8 years working experience as a Senior Officer in a Mining Operation (preferably on a gold mine)

#### Skills/Knowledge Requirement

- Computer literate in MS Office suite.
- General understanding of reporting systems
- Time management, scheduling, and planning.
- Report writing and budgeting.

### POST: Construction Superintendent

#### POSITION DESCRIPTION

Buckreef Gold is seeking to recruit a competent Construction Manager to work together with the Management of the Company to plan and oversee the implementation of construction projects in a timely and cost-effective manner. We are looking for self-motivated and results-driven Civil Engineer/or related field to take on this responsibility and join our exciting team and be part of a rapidly developing gold mine. The duties of the Construction Manager are described below.

<b>Job Title:</b> Construction Manager	<b>Contract Type:</b> Full Time
<b>Department:</b> Engineering	<b>Work Schedule:</b> 6weeks on/ 2 weeks off
<b>Appointing Authority:</b> General Manager	<b>Listed Date:</b> 13 <sup>th</sup> April 2023
<b>Reports to:</b> BUCKREEF Management	

The successful candidate for this role should possess excellent communication skills, superior knowledge in construction and project management, and possess strong leadership qualities. Also, should possess hard skills of being able to model computer-aided designs (e.g., auto CAD) and advanced MS project skills or related.

#### Duties and Responsibilities

- Oversee and direct construction projects from conception to completion.
- Review the project in-depth to schedule deliverables and estimate costs.
- Oversee all onsite and offsite constructions to monitor compliance with building and safety regulations.
- Coordinate and direct construction workers and subcontractors
- Select tools, materials and equipment and track inventory.
- Meet contractual conditions of performance.
- Review the work progress on daily basis.
- Prepare internal and external reports pertaining to job status.
- Plan ahead to prevent problems and resolve any emerging ones.
- Negotiate terms of agreements, draft contracts and obtain permits and licenses.
- Analyses, manages and mitigates risks.
- Ensure quality construction standards and the use of proper construction techniques.

#### Qualifications and skills

Bachelor's degree or Equivalent in a relevant area, for example Civil, mechanical, mining, processing, or Project Management.

#### Experience

- Minimum of 10 years working experience as a senior officer in the construction industry (preferably on a gold mine)

#### Skills/Knowledge Requirement

- Computer literate in MS Office suite.
- General understanding of reporting systems
- Time management, scheduling, and planning.
- Report writing and budgeting.

#### HOW TO APPLY:

Applicants are invited to submit their CVs/Resumes, submissions should adhere to the following guideline:

- Filename should be in this format: **CV - YOUR FULL NAME**
- Write the words **"Security Superintendent/Construction Superintendent"** in the subject of your email.
- Send your application via e-mail to: [HR@buckreef.co.tz](mailto:HR@buckreef.co.tz) If you are not contacted by Buckreef Gold Company LTD within thirty (30) days after the closing date, you should consider your application as unsuccessful. Shortlisted candidates may be subjected to any of the following: security clearance; competency assessment; physical capability assessment, reference checking. Please forward your applications before **29<sup>th</sup> April 2023**.

**BWARE OF CONMEN!** Buckreef Gold does not receive money in exchange for a job position. Should you be asked for money in exchange for a job offer or suspect such activity, please report this immediately to Buckreef Management.

P. O. Box 326, Geita – Tanzania

Dar es Salaam Office: P.O. Box 31588, Da es Salaam, Second Floor, Diamante Building, Chole Road, Masaki, Tanzania  
E-mail: [info@buckreef.co.tz](mailto:info@buckreef.co.tz) Website: [www.buckreef.co.tz](http://www.buckreef.co.tz)



## NOTICE OF CHANGE OF VENUE FOR 28TH ANNUAL GENERAL MEETING

The 27th Annual General Meeting of CRDB Bank Plc held on Saturday, 21st May, 2022 resolved that the 28th Annual General Meeting be held on Saturday, **20th May, 2023 at CRDB Bank Plc headquarters in Dar es Salaam.**

In line with the new Bank's strategy for the year 2023 – 2027, the Board of Directors reviewed and approved the change of venue for the 28th Annual General Meeting from CRDB Bank Plc Headquarters in Dar es Salaam to Arusha International Conference Centre (AICC) in Arusha.

The Board of Directors recommended the change of venue to Shareholders owning more than 50% as per the Bank's Memorandum and Articles of Association (MEMARTS) and the Companies Act No. 12 of 2002, and the shareholders approved this change.

Due to this change, CRDB Bank Plc Shareholders are notified that the 28th Annual General Meeting will be held at Arusha International Conference Centre (AICC) in Arusha on Saturday, 20th May, 2023.

#### BY ORDER OF THE BOARD



J.B. Rugambo  
Company Secretary  
14/4/2023



## REQUEST FOR EXPRESSION OF INTEREST PROVISION OF BATCHING PLANT AND COMMERCIAL CONCRETE SUPPLY SERVICES Ref: MST-TZ-20230401

Daqing Oilfield Construction Group Co., Ltd. (hereinafter as DOCG), as a CONTRACTOR for Storage Facilities of EACOP Project, invites experienced and reputable contractors that have demonstrable capability, willingness, ability and availability to perform commercial concrete supply service to express their interest in providing the services of Batching Plant and Commercial Concrete Supply Services near Chongoleani area, Tanzania.

The EACOP Project development involves the engineering, construction, operation and maintenance of a crude oil export pipeline crossing Uganda and Tanzania and an onshore Marine Terminal in Chongoleani, near Tanga Port in Tanzania.

#### BRIEF DESCRIPTION OF THE SCOPE OF THE SERVICES:

The scope of SERVICE includes production, test, supply, transportation, Pumping of Commercial Concrete and all other related activities and resources. The specification of commercial concrete shall cover C15, C25, C30, C37, C45 in accordance with British Standard. The supply location is in Chongoleani near Tanga Port. The work and report should be done according to DOCG's order and requirements.

#### MINIMUM REQUIREMENTS:

Companies expressing their interest are invited to document their request with:

- Company Profile;
- Code of Conduct;
- OSHA Compliance Certificate; Environmental impact assessment certificate.
- ISO 9001:2015, ISO 14001:2015, OHSAS 18001 (ISO45001:2015), or equivalent certificates;
- Self-owned batching plan specification
- Or capacity of establishing batching on worksite.
- A proven track record of experience in providing similar services in last 3 years;
- Other certificates required by local government
- Proof of business license for Tanzania
- Registration with the Tanzania Tax Revenue Authority
- Proof of Tanzania Tax Clearance Certificate for the latest year available

Proof of registration / application to the EWURA local Supplier Service Provider (LSSP) database at the time of submission of the response to this expression of interest is strongly recommended.

- Compliance with Petroleum (Local Content) Regulations, 2017 and Local Company definition for Tanzania

Interested companies with the capacity to provide the services listed above should express their interest in English language by sending the above documents to [pq@docgi.cn](mailto:pq@docgi.cn), [zhaoning@docgi.cn](mailto:zhaoning@docgi.cn), [queenkirenga@docgi.cn](mailto:queenkirenga@docgi.cn) (not exceeding 20 MBs) on or before **17:00** hours East African Time (EAT), on **28/April/2023**. Subject of the email should be **MST-TZ-20230401EOI-[COMPANY NAME]**.

Companies satisfactorily meeting the above minimum requirements will receive, subject to the signature of a Non-Disclosure Agreement (NDA), a detailed pre-qualification questionnaire for further evaluation by Company.

DOCG reserves the right not to consider companies that submit an incomplete dossier.

**Note:** Only prequalified companies will receive invitation to submit bids in furtherance of the call for tender process.



# In Zimbabwe, golf is giving cyclone Idai survivors hope

By Farai Shawn Matiashe

TRUST Makanidzani's golf practice session with his friends is disrupted by a howling wind and a heavy pelting of water that thundered against rooftops at Chimanimani Golf Course in the eastern part of Zimbabwe.

The downpour that started the previous night continued throughout the day, with a high probability of lasting several days.

This incessant rain and wind remind the 20-year-old of the horror he experienced in March 2019 when Cyclone Idai made landfall.

It got worse when the government issued a notice that Zimbabwe was in the path of Cyclone Freddy, and its massive destruction had already been felt in neighbouring Mozambique and Madagascar.

Cyclone Freddy, the long-lasting tropical storm, went on to wreak havoc in Malawi in March, claiming the lives of more than 430 people, according to government officials. Regionally at least 600 deaths have been reported. The severity of tropical storms has been attributed to the impacts of climate change.

Makanidzani remembers the night Cyclone Idai visited his village.

"Heavy rains started on Wednesday. I remember I had just returned from Mutare. The rains did not stop. Most people here just thought there was nothing unusual," Makanidzani, who was aged 16 in 2019, tells IPS. Then on a Friday, the rains intensified.



Trust Makenidzani survived Cyclone Idai and had his career put on hold during Covid-19 pandemic is back on the greens, but despite his talent, his future depends on the generosity of funders. Credit: Farai Shawn Matiashe/IPS

Some friends came to seek shelter in Makanidzani's room as theirs had been filled with water.

"We were now five in the room. As we were about to sleep, there was a bang outside," he recalls adding that he was dragged for about a kilometre after their house had been washed away by a landslide.

"When I gained consciousness, my whole body was covered under mud and twigs on the banks of a river, (and I was) alone."

He says he used the light from lightning to see his way to a nearby house where he sought shelter.

"It was dark, and I started feeling nervous," he says, holding back his tears.

Makanidzani, who was not feeling any pain, collapsed after taking a hot cup of tea only to gain consciousness while admitted at Chimanimani Hospital.

"This is when I realised I had a grave head injury, and my legs and hands were broken," he says.

At this time, Makanidzani also learned that his three

friends had not survived the deadly storm.

Cyclone Idai hit the eastern part of Zimbabwe, including Chipinge and Chimanimani districts in Manicaland Province, from March 15 to 17, 2019, affecting about 270 000 people.

The floods and landslides claimed the lives of 340 people, while many went missing and are still unaccounted for.

Cyclone Idai, which also hit Mozambique and Malawi, displaced about 51 000 people in Zimbabwe.

The World Bank estimates the damages amount to USD 622 million in Zimbabwe.

Makanidzani, who had been playing golf since 2012 under Matsetso Stars Sport to Conservation, was transferred to Chipinge Hospital and later admitted for six months at a hospital about 150 kilometres away in Mutare, Zimbabwe's third largest city.

Before Cyclone Idai came, he was a top junior golfer working to become a professional representing Zimbabwe regionally and internationally.

Makanidzani picked up himself and returned to golf when he was discharged from the hospital, participating in tournaments in Mutare and the capital Harare.

After having his golf career disrupted by Covid-19, which forced the cancellation of the Junior Golf Challenge and the Toyota World Junior Championship in 2021, he was supposed to participate as part of Zimbabwe's 12-member squad.

Makanidzani is now playing as an amateur golfer. In Zimbabwe, golf is a sport seen by many as only reserved for the elite, and it is rare for young people from remote areas like Chimanimani to play the sport and excel at it.

Some Matsetso stars junior golfers, like 16-year-old Vincent Chidambazina, have gone to play at tournaments beyond the borders.

"I flew to Lukasa, Zambia, to play golf last year. It was my first time being aboard an aeroplane. It was so amazing, I did not even have a passport at the time. I had to apply for one," says Chidambazina, who was introduced to golf by his nephew when he was still in primary school.

He played at golf tournaments in different parts of the country, including Harare and Bulawayo, the second-largest city.

"It feels good to rub shoulders with the elite and to play better than them. I thought I could not make it considering I am from the rural area, but here I am, one of the top juniors," says Chidambazina, whose neighbours' houses were wiped away by Cyclone Idai, leaving his family home intact but shaken.

Makanidzani says funding is holding them back. "I fail to travel to other cities for golf tournaments due to lack of funds. This is a huge setback to my golf career because if I do not play, I do not get points," he says.

Makanidzani's concerns are reiterated by Chidambazina, who says they lack critical resources such as balls, golf clubs and ball markers.

"My family is so supportive, but they are hamstringing. They cannot sponsor my trips," he says.

Jane Lindsay High, who established Matsetso Stars Sport to Conservation in 2010 to help children in the poorest area of Chimanimani who had limited access to sports facilities and qualified coaches with resources, says they rely on donor funding.

"Donor funding is never a sustainable way of development," says High, who is also the owner and manager of Frog and Fern Cottages in Chimanimani.

"But in the absence of trusted political leadership at the community level, then one way of helping [them] is for trusted individuals to seek assistance."

Since 2010 some 100 children have been introduced to golf, and of those, approximately 17 have represented Manicaland at the provincial level while two at the national level, shows figures from High.

In Zimbabwe, golf personalities like professional golfer Robson Chinhoi and Biggie Chibvuri are earning a living from playing golf.

"Most of these kids are talented. Golf provides many opportunities. Golf players can get scholarships. Both golf and education are the keys to success in golf, says Matsetso Stars Sport to Conservation golf coach Amos Kunyereza who has been playing golf for decades, launching his career at a popular hotel in the Vumba Mountains, sandwiched at the border between Zimbabwe and Mozambique.

Martin Chikwanha, president of the Zimbabwe Golf Association, says funding for golf and any sport in Zimbabwe has not been the best.

"This is because of the economic challenges that the country is going through. Most of the golf activities are funded by the Zimbabwe Golf Association or Zimbabwe Junior Golf Association. Members pay subscription fees. We also have funding from our international partners," he says, adding that they do not receive any funding from the government.

Chikwanha tells IPS they are running a programme where they provide funding to junior golf players in areas like Chimanimani to facilitate their participation in golf national, regional and international golf tournaments.

He says they have come up with a programme called "train the trainer" to ensure that golf is taken to the rural areas.

"This is to ensure that we spread the word and we try to find those little diamonds from everywhere throughout the country," he says.

"But it is difficult because of the nature of the sport once the diamond has been discovered; the diamond can only play at a golf course. So some kids in areas like Buhera can only play at their nearest golf course, which is Mutare," Chikwanha said, noting that it takes a huge amount of funding for the children to participate.

IPS UN Bureau Report

**MWANGA HAKIKA BANK LIMITED**

**MINIMUM DISCLOSURE OF CHARGES AND TARIFFS**

PRODUCTS/ SERVICES	BUSINESS CURRENT A/C	PREMIUM CURRENT A/C	PERSONAL SAVING A/C	SALARY A/C	MTOTO SAVING A/C	JIPANCE SAVING A/C	WEKEZA GROUP A/C	MALENGO SAVING A/C	FOREX ACCOUNT USD & EURO	JIWEKEE SAVING A/C	MHB PAMOJA A/C	MSOMI ACCOUNT
Account opening	100,000.00	50,000.00	20,000.00	0	10,000.00	10,000.00	20,000.00	100,000.00	10	0	50,000.00	10,000.00
Minimum operating Balance	100,000.00	50,000.00	10,000.00	5,000.00	5,000.00	0	10,000.00	100,000.00	10	10,000.00	50,000.00	5,000.00
Interest Payable	N/A	N/A	3.00%	3.00%	6.00%	2.00%	3.00%	2% < 10MIL 4% = 10MIL	0.50%	2.00%	2%	3.00%
Interest bearing amount	N/A	N/A	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	100,000.00	5,000.00	20,000.00	500,000.00	20,000.00
Monthly Maintenance fee	20,000.00	10,000.00	2,500.00	2,500.00	Free	Free	Free	Free	2	Free	Free	Free
Deposit	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free
Monthly Statement	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free
Adhoc statement Per page	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	1	2,000.00	2,000.00	2,000.00

**OTHER CHARGES**

SERVICES	AMOUNT ( TZS)
Certificate of Balance	30,000.00
Confirmation to the Auditors	30,000.00
Search for information above 5 years	15,000.00
Cheque book cost (Per Leaf)	600.00
Status report	30,000.00
Stop payment order	30,000.00
Dishonoured cheque for lack of funds or refer to drawer or effect not cleared	100,000.00
Dishonoured cheque due to the technical error caused by customer	60,000.00
Dormant Account Activation	Free
Account Closing on Customer Demand	10,000.00
Counter cheque per leaf [Within the Bank]	15,000.00
Salary Processing fee [ per Transaction]	1,000.00
Customer ID	10,000.00
Pre-Mature breaking of Fixed Deposit on customer request	Minimum of 50% of the accrued interest
CCTV Camera footage searching request from Customer	30,000.00
Uncollected Cheque Book/Destruction	5,000.00
Visa Card Issuance-Classic	10,000.00
Visa Card Issuance-Gold	15,000.00
Replacement Visa Card-Classic	15,000.00
Replacement Visa Card-Gold	25,000.00
Umoja Card Maintenance fee	1000 per month
Visa Card- Classic Maintenance fee	3,000 per QTR
Visa Card-Gold Maintenance fee	5,000 per QTR
Uncollected ATM Card	5,000.00
PIN reset fee	5,000.00
Withdraw fee local (Umoja ATM)	1000-99,000=1500 100,000-400,000=1700
Withdraw fee other Bank (Domestic Banks)	3,500
Withdraw fee other Bank (International)	11,000
Balance inquiry Umoja ATM	300
Balance inquiry other Domestic Banks	950
Balance inquiry other Bank (International)	2,000
Decline Domestic [Insufficient fund]	1,000
Decline International [Insufficient Balance]	1,500
QR transactions	3% of Transaction Amt
POS transactions	3% of Transaction Amt
E-commerce transactions	3% of Transaction Amt

**Cash Withdraw Over the Counter [TZS/ USD/EURO]**

TRANSACTION AMOUNT	RATES
Wekeza/Jiwekezee	2,000.00
Bellow 10 Mil	3,000.00
Above 10Mill to 50 Mil	0.10%
Above 50Mil to 100 Mil	0.090%
Above 100Mil to 300 Mil	0.089%
Above 300 Mil	0.079%

**Cash Withdraw Over the Counter Foreign Currency [USD/EURO]**

TRANSACTION AMOUNT	RATES
Below USD/EURO 4,000	2
Above USD/EURO 4000	0.1% more than USD/EURO 40

**AGENCY BANKING CHARGES**

TYPE OF SERVICES	RATES
Deposit	Free
Balance Inquiry	500
Min Statement	700
Transfer of fund within MHB	2,000
Transfer of funds to other Bank	13,000

**AGENCY BANKING WITHDRAWAL FEE**

AMOUNT	FEE
Up to 50,000	850.00
50,000 - 100,000	1,000.00
100,000 - 300,000	2,000.00
300,000 - 500,000	3,500.00
500,000 - 1,000,000	4,500.00
1,000,000 - 3,000,000	6,000.00
3,000,000 - 5,000,000	10,000.00

**MOBILE BANKING CHARGES**

WITHDRAWAL CHARGES			FUND TRANSFER CHARGES	
MINIMUM [TZS]	MAXIMUM [TZS]	RATES [TZS]	Transfer of Funds within MHB	Transfer of funds to other Banks
0	10,000	800	2,000.00	13,000.00
10,001	19,999	1,800		
20,000	49,999	3,500		
50,000	99,999	5,200		
100,000	199,999	7,200		
200,000	499,999	8,200		
500,000	999,999	10,500		
1,000,000	2,000,000	11,200		
2,000,001	3,000,000	12,000		
3,000,001	5,000,000	15,000		

**EFT/SWIFT/ TISS**

EFT within the Bank (Incoming)	Free
EFT to other Banks	1,500.00
TISS Transfer	10,000.00
T.T. Transfer	-

**STANDING ORDER**

Instructions within MHB	FREE
Standing Order to other Bank	10,000.00

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# ARI TO BUILD FIVE MODERN WAREHOUSES FOR SEEDS



By Guardian Correspondent,  
 Dodoma

**T**HE Tanzania Agricultural Research Institute (TARI) is working on the vital project for the construction of five warehouses with state-of-art cold rooms (CR) to help facilitate professional storage of diverse seeds being researched and produced.

According to TARI Director General (DG), Dr. Geoffrey Mkamilo, the key facilities are being installed at TARI Naliende, TARI Tumbi, TARI Hombolo, TARI Selian, and TARI Dakawa centers.

"The construction of the

facilities have reached at least 10 percent and we're very optimistic that completion of this project will play a meaningful role in elevating our seed storage capacity and standards," Dr. Mkamilo said.

And he added, in order to protect the research areas from invasion, the state-owned seeds research institute has completed preparations to find a bidder who will construct a large fence at its Uyole station, covering a total of 1,042 hectares.

"Together with that, we have also started to complete the procedures to facilitate the acquisition of the

certification of the existing soil laboratory in its center in Mlingano," he added.

He stated that currently, the steps pertaining to the project include the purchase of equipment and separators for the laboratory and to evaluate the capacity and quality of the laboratory, the vital process that has reached 40 percent.

And the DG added TARI has also worked to renovate other laboratories with great success in the centers of Tengeru, Mkoichi and Mlingano for the production of seedlings tissue culture, diagnosis of diseases and insects, testing for the genetically modified organ-

ism (GMO) in seeds as well as evaluation of soil health.

"By strengthening research tools, the Ministry of Agriculture through TARI has purchased seven vehicles, 10 tractors and one bus," he added.

The Tanzania Agricultural Research Institute (TARI) was established by the Parliamentary Act No. 10 of 2016 to enhance and strengthen the agricultural research system in Tanzania.

TARI is a semi-autonomous body under the Ministry of Agriculture, responsible for all agricultural research activities conducted by the National Agricultural Research System (NARS) in Tanzania.

## Mixta Africa provides affordable housing in Lagos New Town

LAGOS

The Country Manager of Mixta Nigeria, Shade Hughes, has confirmed that Lagos New Town, the new district created by the developers, has a home to suit every class, from reasonably low priced homes at Beechwood Park to luxury homes in the Lakowe Lakes Golf and Country Estate.

She made this disclosure at the weekend in Lagos when the infrastructure developers hosted existing residents, agents and prospective buyers clients to a fun family event which gave them the chance to inspect some of their already built houses and those who are still under construction at their different estates within the Lagos New Town area.

The country manager confirmed that for the affordable homes range, Mixta offers different unit types ranging from semi-detached, bungalow, one bedroom, two bedrooms to three bedrooms. She said the houses are very affordable to every Nigerians who want an exclusive cozy, serene and secure environment.

According to her, these homes are spread across 2 major estates - Marula Park and Beechwood Park. The event celebration allowed them to showcase their products to their prospective buyers, agents and to appreciate the residents who had already moved in.

"I can tell you that our products start from as low as N14 million. We also make it easy for those who cannot pay once, they can buy through a mortgage and spread the remaining money over up to 15 years. We brought about five financial institutions. The banks are on ground to support those who cannot pay once. We are not a finance company, but we are partnering with them and introducing them to our customers. A lot of people like the products but they don't know how to access them.

"We have active security personnel on ground. I believe those who came to the estate can attest to our security apparatus when they were coming into the estate. We have a 24 hour patrol team. We have a reputable security company working with us. We also have a stable power supply and playing ground for the children and other amenities in place," she said.

The Head of Sales and Business Development of Mixta Nigeria, Andre Cameron-Cole, said as a responsible company they came to speak and show the residents, clients and agents the level of work they have done in their various estates within Beechwood.

"We want our customers and those who are already living in the estate to see how much investment we have put into Adiva, Marula Park and Lakowe Lakes all within Lagos New Town."

"We also brought some financial institutions, because of those who don't know that they can buy through flexible payment. To also show our customers how they can get the facility to acquire their choice property. Our payment plans are quite flexible. From of twelve to eighteen months. We also have a product called Duo that allows you to pay rent for three years before you now own the property yourself. We have a lot of opportunities in Mixta Nigeria but people do not know about it. One of the basic reasons why we are here is to let people know about the opportunities abound in patronising Mixta Africa company."



Absa Bank Tanzania managing director Obedi Laiser (R) serves iftar dish to some of the bank's customers at iftar the bank hosted for its Dodoma city customers on Wednesday. Photo by Guardian Correspondent

## Shelter Afrique targets African diaspora in helping affordable housing delivery

HARVARD

Shelter Afrique is targeting the African Diaspora to enhance affordable housing delivery across the continent.

Speaking at the 25th Annual Harvard Africa Business Conference 2023 - Africa Accelerated, where he shared insights on innovative solutions for addressing Africa's housing deficit, Shelter Afrique managing director Mr. Thierno-Habib Hann said over 170 million people of African descent that live all over the world present a formidable resource pool for the continent's infrastructure development, including housing.

"African diaspora populations are

growing, as are their savings and the scale of resources available to reinvest in their countries of origin. The World Bank estimates Africans in the diaspora save about \$53bn per year and, in 2021, recorded remittances reached over \$95.6bn sent to and within Africa," Mr. Hann said.

Top ten highest recipients of remittance inflows in Africa in 2021 include Nigeria (\$19.2 billion), Ghana (\$4.5 billion), Kenya (\$3.7 billion), Senegal (\$2.7 billion), Zimbabwe (\$2.0 billion), Democratic Republic of Congo (\$1.3 billion), Uganda (\$1.1 billion), Mali (\$1.1 billion), South Africa (\$900 million), and Togo (\$700 million).

Africa's top remittance recipients as a proportion of their economies are South Sudan, Lesotho and Gambia with 35%, 21% and 15% of GDP respectively coming from remittances, according to World Bank statistics.

"We are considering tapping into the diaspora to enhance affordable housing delivery by setting up diaspora bonds for affordable housing and infrastructure development, skills transfer, and leveraging on their networks and outreach," Mr Hann noted.

Since 2000, five countries including Kenya, Nigeria, Ethiopia, Ghana, and Rwanda - with an estimated total diaspora population of four

million individuals, or 12 percent of total African migrants, have issued diaspora bonds.

Africa is considered the continent with one of the most rapidly growing urban populations, with over 60% of the urban population in sub-Saharan Africa (SSA) estimated to live in areas categorised as slums and informal settlements.

According to the UN, it is projected that the number of Africa's urban residents will increase to 1.5 billion by 2050, and that Africa will pass the tipping point of 50% urban population around 2035.

Currently, Africa has a housing deficit which accounts for at least 56 million units.

"This housing deficit is a significant indicator of Africa's growing infrastructure gap, which can be attributed to lack of sufficient capital to finance the delivery of affordable housing projects, lack of bankable projects, and inefficient risk allocation mechanisms. This is why it's important to incorporate the diaspora into affordable housing financing mix," Mr. Hann said.

The African Development Bank estimates that Africa's infrastructure needs amount to \$130-170 billion a year, with a financing gap in the range of \$68-\$108 billion. To date, less than half of this amount is being mobilized, leaving a financing gap in the range \$68-\$108 billion.





# IRDP EQUIPS STUDENTS WITH ENTREPRENEURSHIP SKILLS

By Correspondent Valentine Oforo, Dodoma

THE Institute of Rural Development Planning (IRDP) is implementing a robust programme targeting to instill to its students a spirit of creativity and accountability pertaining to different entrepreneurship skills.

The programme, being executed through the special centre dubbed 'Mipango Entrepreneurship and Innovation Centre' (MEI), provides the students with the diverse practical-based entrepreneurship skills, irrespective to their affiliated Degree, Diploma and Certificates courses, with an eye to enable them stand a better side to employ themselves after graduating.

Giving an exclusive interview to The Guardian yesterday in Dodoma Capital City, the Institute's Deputy Rector, Academics, Research and Consultancy, Prof. Provident Dimoso expressed that since its inception the initiative has so far played a key role to assist the graduated students to escape from the shackles of unemployment.

Through the college's creativity in helping the students to acquire best entrepreneurship skills, he said the varsity



The Institute of Rural Development Planning (IRDP)'s Deputy Rector, Academics, Research and Consultancy, Prof. Provident Dimoso.

has kept on receiving a good number of students as over 16,000 students have been enrolled this year.

"The centre (MEI), is the vital tailor-made department for imparting the students with key practical skills on entrepreneurship matters and since its inception it has played a serious role to steer entrepreneurship spirit to benefi-

ciary students, as well as towards various local communities," he briefed.

The Don observed that the Dodoma-based had decided to initiate the center after coming aware that most students who are graduating from different universities across the country are failing to employ themselves as they lack needed entrepreneurship skills to assist the employing themselves through diverse self-income generating activities.

"The rate of unemployment rate among the elite youth across the country keeps mounting due to failure by most of the local colleges to shape their students with useful entrepreneurship skills," he observed.

He further added that the centre serves as an important podium to allow the students to hatch and showcase different useful entrepreneurship that they have been endowed with under the tutelage of the experience and high-profile trainers.

"Establishment of the center has to a greater extent help to attract many students to opting joining with our college because of assurance of acquiring useful skills for assisting them to venture of different entrepreneurship undertakings

after graduating," he said.

He said the college was very determined to develop meaningful courses that give answers to the currently needed community development, in all vital areas, such as business, planning, as well as investment.

"We're normally creating the new teaching programs through use of tracer study, one based on tracing performance of IRDP's graduates to determine their successes and failure, if any, in order to realize and bridge any gaps in its training curriculum," he expressed.

He informed that the college had recently introduced at least six new training curricula to help continue creating key human power with deserved quality and skills to cater for the local labor market demand as well as the country's set economic vision," he said.

"We have developed the new curricula through use of an intensive labour market survey, the survey which was carried out in all the geographical zones of the country in order to obtain exhaustive information from a diverse range of stakeholders," he expressed.

According to him, the involved stakeholders include think tanks from the

National Council for Technical and Vocational Education (NACTVET), the Tanzania Commission for University (TCU), the Prime Minister's Office (Regional Administration and Local Government), the President Office (Public Service Management and Good Governance) as well as others from key academic Non-Government Organizations (NGOs) to mention but a few.

Prof. Dimoso unveiled the envisaged six programs as Basic Technician, Technician Certificate and Ordinary Diploma in Accountancy and Finance, (NTA-46), Information Technology (IT), Geomatics, Basic Technician, Technician Certificate and Ordinary Diploma and Bachelor Degree in Urban and Rural Planning (NTA 4-8), Master Degree in Environmental and Occupational Health (NTA 9) and Master Degree in Human Resource Management (NTA 9).

The Institute of Rural Development Planning (IRDP) is a corporate body established by the Parliamentary Act No. 8 of the 1980s. Since its establishment, IRDP has been shaping destinies in planning and research methodologies focusing on the future prosperity of its students.

## ECOBANK TANZANIA LIMITED

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



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

#### AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022 (Amounts in million of shillings)

	Current Year 31-Dec-22	Previous Year 31-Dec-21
<b>A. ASSETS</b>		
1 Cash	5,420	8,802
2 Balances with Bank of Tanzania	14,180	21,212
3 Investment in Government Securities	152,640	51,968
4 Balances with Other Banks and financial institutions	7,682	10,292
5 Cheques and Items for Clearing	-	19
6 Inter branch float items	-	-
7 Bills Negotiated	-	-
8 Customers Liabilities for Acceptances	-	-
9 Interbank Loans Receivables	39,753	56,260
10 Investment in Other Securities	-	-
11 Loans, Advances and Overdrafts	-	-
(Net of allowances for Probable losses)	91,746	68,757
12 Other Assets	5,797	7,840
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Fixed Assets (Net of depreciation)	3,431	3,342
16 <b>TOTAL ASSETS</b>	<b>320,651</b>	<b>228,492</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	-	70,325
18 Customer Deposits	172,202	124,679
19 Cash Letter of credit	-	-
20 Special Deposits	12,920	6,875
21 Payments orders/transfers payable	258	57
22 Bankers cheques and drafts issued	-	66
23 Accrued taxes and expenses payable	2,356	2,269
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	23	-
27 Other liabilities	3,382	3,554
28 Borrowings	109,990	2,607
29 <b>TOTAL LIABILITIES</b>	<b>301,130</b>	<b>210,433</b>
<b>30 NET ASSETS / (LIABILITIES)</b>	<b>19,521</b>	<b>18,059</b>
<b>C. SHAREHOLDER'S FUND</b>		
31 - Paid up Share Capital	168,024	168,024
32 - Capital Reserves	449	238
33 - Retained Earnings	(150,413)	(150,895)
34 - Profit / (Loss) Account	1,461	692
35 - Other capital accounts	-	-
36 - Minority Interest	-	-
37 <b>TOTAL SHAREHOLDER'S FUND</b>	<b>19,521</b>	<b>18,059</b>
38 Contingent Liabilities	58,990	84,593
39 Non Performing Loans and Advances	2,076	4,042
40 Allowances for Probable Losses	1,339	3,837
41 Other Non Performing Assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	6.1%	7.9%
(ii) Non Performing Loans to Gross loans	2.2%	5.6%
(iii) Gross Loans and Advances to Total Deposits	50.3%	55.2%
(iv) Loans and Advances to Total assets	29.0%	31.8%
(v) Earning Assets to Total Assets	88.6%	77.5%
(vi) Deposits Growth	40.7%	3.8%
(vii) Assets Growth	40.3%	14.4%

#### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022 (Amounts in million of shillings)

	Current Year 31-Dec-22	Previous Year 31-Dec-21
1 Interest Income	17,854	15,301
2 Interest Expense	(7,222)	(6,122)
3 <b>Net Interest Income</b>	<b>10,632</b>	<b>9,179</b>
4 (Bad Debts Written Off)/Recovery on Bad Debts Written Off	1,154	650
5 Impairment Losses on loans and advances	(1,528)	(676)
6 <b>Non-Interest Income</b>	<b>10,378</b>	<b>7,175</b>
6.1 Foreign Currency Dealing and Translation Gain/(Losses)	4,330	2,878
6.2 Fees and Commissions	5,969	4,157
6.3 Dividend Income	-	-
6.4 Other Operating Income	80	140
7 <b>Non-Interest Expense</b>	<b>(19,027)</b>	<b>(15,491)</b>
7.1 Salaries and Benefits	(7,161)	(6,656)
7.2 Fees and Commission	-	-
7.3 Other Operating Expenses	(11,867)	(8,835)
8 <b>Operating Income/ (Loss) Before Tax</b>	<b>1,509</b>	<b>837</b>
9 Income Tax Provision	(148)	(145)
10 <b>Net Income/(Loss) after Income Tax</b>	<b>1,461</b>	<b>692</b>
11 Other Comprehensive Income	-	-
12 <b>Total comprehensive/(loss) for the year</b>	<b>1,461</b>	<b>692</b>
13 Number of Employees	126	111
14 Basic Earnings Per Share	9	4
15 Number of Branches	5	5
<b>D. SELECTED PERFORMANCE INDICATORS</b>		
(i) Return on Average Total assets	0.5%	0.3%
(ii) Return on Average Shareholders' Fund	7.8%	7.7%
(iii) Non Interest Expense to Gross Income	90.6%	94.7%
(iv) Net Interest Income to Average Earning Assets	7.5%	10.4%

#### CONDENSED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2022 (Amounts in million of shillings)

	Current year 31-Dec-22	Previous Year 31-Dec-21
<b>I. Cash Flow From Operating Activities:</b>		
<b>Net Income/ (loss)</b>	<b>1,609</b>	<b>837</b>
Adjustment For:		
- Impairment charge on loans and advances	1,528	676
- Depreciation and amortization	1,322	1,367
- Gain / Loss on Sale of Assets	13	-
- Net Change in statutory minimum reserve	(2,453)	(633)
- Net Change in Treasury bills	-	-
- Net Change in Loans and Advances	(101,476)	(6,616)
- Net Change in Other Assets	10,051	(1,302)
- Net Change in Deposits	53,571	4,090
- Net Change in Short Term Negotiable Securities	-	-
- Net Change in Other Liabilities	786	385
- Tax Paid	(112)	(145)
<b>Net cash provided/(Used) by Operating Activities</b>	<b>(35,162)</b>	<b>(1,341)</b>
<b>II. Cash Flow From Investing Activities</b>		
Dividend Received	-	-
Purchase of Fixed and Intangible Assets	(1,049)	(607)
Proceeds From Sale of Fixed Assets	-	-
Purchase of Non Dealing Securities	-	-
Proceeds From Sale of Non Dealing Securities	5,000	-
Purchase of Treasury bonds	(17,572)	8,182
<b>Net Cash provided/(Used) by Investing Activities</b>	<b>(13,620)</b>	<b>7,575</b>
<b>III. Cash Flow From Financing Activities:</b>		
Repayment of Long Term Debt	(3,285)	(3,428)
Proceeds From Issuance of Long Term Debt	-	-
Proceeds From Issuance of Share Capital	-	-
Payment of Cash Dividends	-	-
Net Change in Other Borrowings	39,154	6,396
Others	-	-
<b>Net Cash Provided/(used) by Financing Activities</b>	<b>35,870</b>	<b>2,968</b>
<b>IV. Cash And Cash Equivalent</b>		
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>(12,912)</b>	<b>9,202</b>
Cash and Cash equivalents at the Beginning of the Year	21,953	12,751
<b>Cash and Cash equivalents at the End of the Year</b>	<b>9,041</b>	<b>21,953</b>

#### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2022 (Amounts in million of shillings)

	Share Capital	Advance towards Share Capital	Retained Earnings	Regulatory Reserve	Total
<b>Current Year (2022)</b>					
Balance as at beginning of the year	168,024	-	(150,203)	238	18,060
Issue of shares	-	-	-	-	-
Profit for the year	-	-	1,461	-	1,461
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Regulatory Reserve	-	-	(211)	211	-
General Provision Reserve	-	-	-	-	-
IFRS 9 adjustment on initial application	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>168,024</b>	<b>-</b>	<b>(148,952)</b>	<b>449</b>	<b>19,521</b>
<b>Previous Year (2021)</b>					
Balance as at beginning of year	168,024	-	(152,604)	1,947	17,368
Issue of shares	-	-	-	-	-
Profit for the year	-	-	692	-	692
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Regulatory Reserve	-	-	1,709	(1,709)	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
<b>Balance as at the end of the previous period</b>	<b>168,024</b>	<b>-</b>	<b>(150,203)</b>	<b>238</b>	<b>18,060</b>

#### SELECTED EXPLANATORY NOTES FOR THE YEAR ENDED 31 DECEMBER 2022

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

The extract from audited financial statements of the Bank for the year ended 31 December 2022 has been prepared in accordance with International Financial Reporting Standard (IFRS). The financial statements were audited by KPMG Certified Public Accountants who issued unqualified opinion.

The financial statements were approved by Board of Directors and signed on their behalf by:

Name	Designation	Date
1. Charles Asiedu	Managing Director	30.Mar.2023
2. Michael Sallu	Chairman	30.Mar.2023

## I&M Foundation, Moringa school partner to promote more digital space

By Guardian Correspondent, Nairobi

I&M Foundation has signed a KES 6.25M grant to enable over two dozen students living in informal settlements in Nairobi to learn software development.

The grant is in partnership with Moringa School to support the Access Program that seeks to build a pipeline of young technology talent between 18 to 35 years of age; a third of which is dedicated to female students.

Speaking on the partnership, Moringa Schools' CEO, Mr. Snehar Shah, highlighted: "The role of education and skills development in promoting innovation is critical for a Digital Revolution. However, this remains out of reach for many of the youth living in Kenya due to a lack of opportunities. We are pleased to enter this partnership with I&M Foundation to further empower a generation of students who are passionate about technology and create opportunities for growth and development."

Mr. Snehar Shah added: "Through this partnership, the knowledge gained at Moringa School will prepare the students to become distinguished mobile and web developers and have a profound impact on economies and societies at large."

According to the Kenya Ministry of Education, about 80 percent of high school graduates in Kenya do not qualify for university forcing many youths into unemployment.

Further, the traditional education system is not addressing the scale and nature of opportunities that exist within the technology sector.

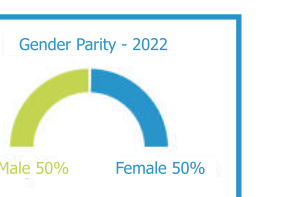
Commenting on the partnership, I&M Foundation Trustee and Group Executive Director, I&M Group PLC, Mr. Sarit Raja Shah, noted:

"Software development job opportunities are projected to increase by over 25 percent globally. In line with its Education and Skills Development Pillar, I&M Foundation sees the opportunity to enhance the education outcomes of underserved youth in Kenya to ensure inclusive and equitable quality education in Digital technology. The Access Program offered by Moringa School lays a rich foundation, combining practical projects with relevant technologies and up-to-date course content. We look forward to a successful program that enables and equips students to find employment in the Digital space," said Mr. Shah.

In a recent report by the Kenya National Bureau of Statistics (KNBS), the number of unemployed Kenyans increased by 2.94 percent to 2.97 million as of the end of 2022, up from 2.89 million reported in the third quarter of 2022. Moreover, more than half of these unemployed Kenyans are youth aged between 20 and 29 years.

As part of supporting employment opportunities for the youth, during the 24-week bootcamp, the students will receive training on employable skills as well as join a graduate support team that will actively support the graduates to find employment opportunities.

Additionally, Moringa School has partnered with iTalanta, a Kenyan based organisation that performs Software Development work for European SMEs, where students will work on real life projects and gain real life experience.





## CONSTRUCTION

## S.AFRICAN COURTS WADE DEEPER INTO CONSTRUCTION PROCUREMENT

## CAPE TOWN

The South African public procurement process has been the subject of a constant barrage of criticism in the courts in recent years.

One of the most recent swipes came from the Western Cape High Court, in a ruling over a dispute between JK Structures CC and the City of Cape Town, which might have established a new standard for determining the qualifying Construction Industry Development Board (CIDB) grading criteria when inviting contractors to tender for public works.

The case involved an ordinary application for the review of the city administration's bid evaluation committee's decision to disqualify a contractor's tender for lack of compliance with the required CIDB grading, as per the bid invitation. The administration's initial bid invitation was directed at procuring up to three contractors as part of a panel which it could then call on to replace sewer piping throughout the city. The panel would be consti-

tuted through a 'framework agreement', which would be valid for a "tender term" period of three years.

How the work would be performed, however, was at odds with the relevant tender invitation. The framework agreement accompanying the bid invitations suggested that the works would be undertaken by the contemplated panel of contractors through a series of bite-sized "works orders" ranging in value between R1 million (approx. US\$54,750) and R6m, with the total value of the works expected to be around R180m over the three-year tender term.

But, according to the invitation, the city administration would only consider tender responses from contractors registered with a CIDB grading of a contractor capable of performing projects with a value of at least R60m. That figure did not appear to relate in any way to how the works were expected to be performed. The R60m figure was, instead, an arbitrary division of the R180m total tender expenditure, divided by the three-year tender term.



As a result, JK Structures' tender for the work was never evaluated by the administration's bid evaluation committee. It was rejected as non-compliant because the contractor's registered CIDB grading was not at the level required by the bid invitation. This was particularly devastating to the contractor given that it had previously been awarded and satisfactorily performed works on behalf of the city administration in terms of similarly contemplated umbrella framework agreements.

The High Court was asked to rule

on whether the city administration had misdirected its application of the CIDB Act and regulations when evaluating JK Structures' tender, by virtue of it requiring a CIDB grading level which was too high when measured against how the work would actually be performed. JK Structures argued that the value of the individual tender works range should have been the determining factor for specifying the qualifying CIDB gradings, instead of dividing the total anticipated expenditure by the administration by the tender

term of three years.

The contractor added that it was always understood that the works were never going to be undertaken by a single contractor, or that one contractor would be required to have the resources to undertake R60m-worth of works on its own in a single year. The court agreed with JK Structures and held that if the administration were to use the total tender value to determine the required CIDB grading, as opposed to the tender range, the resultant disqualification of otherwise capable contractors would be "unbusinesslike".

Mr Justice Binns-Ward said that the administration's interpretation was "undoubtedly unfair" and would go against the express purposes of the CIDB Act, entitling city officials to employ only relatively large contractors to undertake projects well within the established capability of smaller contractors. He concluded that the administration's procurement process had been "fundamentally tainted" in the result.

Whether or not this ruling es-

establishes a new standard or onus for the public sector to justify how they expect public works to be performed remains to be seen, but it is clear that the courts seem increasingly tempted to wade into and impose their views on, for example, how tender invitations ought to be graded and how tenders ought to be adjudicated. This is especially true on the basis of what, in Mr Justice Binns-Ward's view, would make more business sense and what is fair when measured against how the works can be performed.

This is undoubtedly a potential lifeline to contractors to review CIDB grading criteria that would otherwise disqualify them from tendering, based on how the contractors view the projects are capable of being performed. What would otherwise have been naturally understood to be large contracts which would be performed by a single contractor might now be interpreted by the courts as being capable of being done in separate parts, thereby giving an opportunity for smaller contractors to qualify as part of a panel.

## New mall in Dubai only sells luxury home furniture

## DUBAI

The first-ever shopping mall specialising in innovative interior design solutions and high-end home furniture in the UAE and the MENA region has opened its doors.

Keeping up with the growing demand for luxurious furnished properties, Art of Living is introducing an exclusive concept in the interior design and furniture industry with a promise to dazzle shoppers.

The new shopping mall is nestled in the heart of Dubai, in Barsha 2 – Umm Suqeim Road, spanning a total area of 50,000m<sup>2</sup> spread across three levels and featuring a prestigious line-up of local, regional and international brands that include newcomers to the regional market.

In terms of products, Art of Living boasts a selection of high-quality home décor and furniture pieces, in addition to kids' furniture, outdoor furniture and a wide range of décor accessories, inspired by both, classical and modern trends.

The new mall is also offering access to a Shopping Consultant who will accompany customers on a guided tour across the mall, answering all their questions and giving them valuable insights about items of interest.

Art of Living has also assembled a dedicated team of top-notch interior design professionals who will assist shoppers in envisioning their dream home in the tiniest details, reflecting their personal style and transforming their ideas into an inspiring reality.

In addition to the innovative luxury products and exclusive bespoke services, Art of Living also features cafés and restaurants, free parking, a cigar lounge, and a kids' play area.

Dr Samer Al Omari, Art of Living's CEO and Partner, commented the mall's opening, saying: "We pride on championing this innovative and unique décor and furniture concept in the Middle East and North Africa, and look forward to offering a truly remarkable experience to shoppers, on all levels".

He added: "Our mall is built around the one-stop-shop concept, and our mission is to offer individuals and interior designers everything they need under one roof, whether they're seeking the latest luxury home décor trends or conceptualizing and executing a dream home for a client. We are poised to be the go-to destination for innovative designs and high-quality furniture and décor solutions, and we will spare no effort into achieving our full potential."

Al Omari continued: "Shoppers' experience at Art of Living is, first and foremost, luxurious. They will experience quality and innovation with all their senses, whether through our products' selection or through our outstanding services and first-class facilities. Our sole commitment is to elevate our shoppers' experience with every visit to our one-of-a-kind mall".

Taking a closer look at the interior design industry in the region, the outlook reveals a forecast for the interior design market in the GCC which is expected to reach \$5.2 billion by 2025.

This substantial growth is the result of many factors, including the region's increasing population, rising urbanisation, thriving construction and real estate sectors, and rising demand for sustainable and eco-friendly designs, which are driving innovation in this field.

### EXTRACT FROM AUDITED FINANCIAL STATEMENTS REPORT OF CONDITION OF BANK PUBLISHED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014

## PUBLICATION OF FINANCIAL STATEMENT (Regulation 7)

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DEC 2022 (Amounts in million shillings)	Current Year 31 Dec 2022	Previous Year 30 Dec 2021
<b>A. ASSETS</b>		
1 Cash	14,817	15,967
2 Balances with Bank of Tanzania	32,547	24,998
3 Investments in Government securities	74,191	74,102
4 Balances with other banks and financial institutions	15,044	9,671
5 Cheques and items for clearing	23	127
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers liabilities for acceptances	-	-
9 Interbank loans receivable	46,203	36,550
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	226,310	234,909
12 Other Assets	8,688	5,708
13 Equity Investments	811	811
14 Underwriting Accounts	-	-
15 Property and Equipment	13,349	15,216
<b>16 TOTAL ASSETS</b>	<b>429,983</b>	<b>418,059</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	29,693	70,549
18 Customer deposits	226,855	249,482
19 Cash letters of Credit	727	710
20 Special Deposits	80,523	21,907
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	352	351
23 Accrued taxes and expenses payable	15,312	11,120
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	19,896	16,790
28 Borrowings	3,000	3,000
<b>29 TOTAL LIABILITIES</b>	<b>383,358</b>	<b>373,909</b>
<b>30 NET ASSETS/(LIABILITIES) (16 minus 29)</b>	<b>46,625</b>	<b>44,150</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up Share Capital	136,621	54,224
32 Share premium	-	8,913
33 Retained Earnings	(56,859)	(38,541)
34 (Loss)/Profit Account	(35,101)	(24,806)
35 Other Capital Accounts	1,964	44,773
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>46,625</b>	<b>44,150</b>
38 Contingent Liabilities	27,131	31,399
39 Non performing Loans & Advances	52,340	54,030
40 Allowances for Probable Losses	51,331	30,020
41 Other non Performing Assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to Total Assets	10.8%	10.6%
(ii) Non performing Loans to Total Gross Loans	18.9%	20.4%
(iii) Gross Loans and Advances to Total Deposits	86.6%	95.6%
(iv) Loans and Advances to Total Assets	64.6%	63.4%
(v) Earning Assets to Total Assets	82.3%	83.9%
(vi) Deposits Growth	15.6%	-13.2%
(vii) Assets Growth	2.9%	-9.0%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DEC 2022 (Amounts in million shillings)	Current Year 31 Dec 2022	Current Year 31 Dec 2021
1 Interest Income	46,462	42,933
2 Interest Expense	(17,208)	(19,225)
<b>3 Net Interest Income (1 + 2)</b>	<b>29,254</b>	<b>23,708</b>
4 Bad Debts Written-Off	(4,091)	(9,209)
5 Impairment Losses on Loans and Advances	(28,368)	(5,785)
<b>6 Non Interest Income:</b>	<b>9,746</b>	<b>9,623</b>
6.1 Foreign Currency Dealings and translation Gain/(Loss)	3,107	2,548
6.2 Fees and Commissions	6,467	6,825
6.3 Dividend Income	-	-
6.4 Other Operating Income	172	250
<b>7 Non Interest Expenses:</b>	<b>(37,426)</b>	<b>(38,574)</b>
7.1 Salaries and Benefits	(17,729)	(19,383)
7.2 Fees and Commission	-	-
7.3 Other Operating Expenses	(19,697)	(19,191)
<b>8 Operating (Loss) /Income before Taxation</b>	<b>(30,885)</b>	<b>(20,237)</b>
9 Income Tax Provision	(4,216)	(4,569)
<b>10 Net (Loss)/Income After Income Tax</b>	<b>(35,101)</b>	<b>(24,806)</b>
11 Other Comprehensive Income (Loss)/ Gain on fair valuation of Government Bonds	2,576	(2,686)
<b>12 Total comprehensive/(loss)/ income for the year</b>	<b>(32,525)</b>	<b>(27,492)</b>
13 Number of Employees	180	277
14 Basic Earnings per Share	(258)	(902)
15 Number of Branches	8	12

## SELECTED PERFORMANCE INDICATORS

(i) Return on Average Total Assets	-8.3%	-5.7%
(ii) Return on Average Shareholder Funds	-77.3%	-51.7%
(iii) Non Interest Expenses to Gross Income	96.0%	115.7%
(iv) Net Interest Income to Average Earnings Assets	8.4%	6.7%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DEC 2022 (Amounts in million shillings)	Share Capital	Share Premium	Advance toward share Capital	Retained Earning	Statutory Reserve	Fair Valuation Reserve	Others Capital Reserve	Total
<b>Current Year</b>								
Balance as at the beginning of the year	28,159	8,913	26,065	(63,760)	6,901	(612)	38,484	44,150
Profit for the year	-	-	-	(35,101)	-	-	-	(35,101)
Other Comprehensive Income	-	-	-	-	-	2,576	-	2,576
Capital injection	35,000	-	-	-	-	-	-	35,000
Dividends Paid	-	-	-	6,901	(6,901)	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Transfer from Advanced toward Share Capital, Share Premium and Other Capital Reserve)	73,462	(8,913)	(26,065)	-	-	-	(38,484)	-
<b>Balance as at the end of the current period</b>	<b>136,621</b>	<b>-</b>	<b>-</b>	<b>(91,960)</b>	<b>-</b>	<b>1,964</b>	<b>-</b>	<b>46,625</b>
<b>Previous Year</b>								
Balance as at the beginning of the year	28,159	8,913	6,300	33,072	1,091	2,074	38,484	51,877
Profit for the year	-	-	-	(24,806)	-	-	-	(24,806)
Other Comprehensive Income	-	-	-	-	-	(2,686)	-	(2,686)
Transaction with owners - Advanced toward share capital	-	-	19,765	-	-	-	-	19,765
Dividends Paid	-	-	-	6,901	(6,901)	-	-	-
Regulatory reserve	-	-	-	(5,882)	5,882	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
<b>Balance as at the end of the previous period</b>	<b>28,159</b>	<b>8,913</b>	<b>26,065</b>	<b>63,760</b>	<b>6,901</b>	<b>(612)</b>	<b>38,484</b>	<b>44,150</b>

Disclosure  
During the year 2022 the Bank generated Income of TZS 31.8 Million from Banc assurance (2021: TZS 124m)

We, the under-named Directors, attest to the faithful representation of the above statement. 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. The statements are extracts from the financial statements of the Bank for the year ended 31st December 2022 which have been prepared in accordance with International Financial reporting standard (IFRS). The financial statements were audited by Deloitte & Touche Certified Public Accountants and received a clean/unqualified audit report.

Name	Date
1. Vinaykant Somaiya (Chairman)	30-March-2023
2. Ms. Stella Ndikimi (Director)	30-March-2023



NCBA Bank (Tanzania) Limited  
Amani Place, Ohio Street  
P. O. Box 20268, Dar es Salaam, Tanzania  
Tel +255 22 2150113, Fax +255 22 2125710  
E-mail: info@ncba.co.tz  
www.ncbagroup.co.tz

NCBA BANK TANZANIA LIMITED IS REGULATED  
BY BANK OF TANZANIA



## CITIBANK TANZANIA LIMITED



## UONESHAJI WA TAARIFA ZA FEDHA ZILIZOKAGULIWA

Imetolewa chini ya kanuni ya 7 na ya 8 ya Kanuni za Mabenki na Taasisi za Fedha (Uoneshaji) ya Mwaka 2014

## TAARIFA YA MAPATO NA MATUMIZI KWA MWAKA ULIOISHIA 31 DESEMBA 2022

	2022 TZS '000	2021 TZS '000
Mapato ya Riba	38,407,812	30,977,650
Gharama za Riba	(7,452,637)	(7,738,697)
<b>Mapato Halisi ya Riba</b>	<b>30,955,175</b>	<b>23,238,953</b>
Ada na Kamisheni	6,645,105	5,144,355
Faida/(Hasara) Zitokanazo na Miamala ya Fedha za Kigeni	13,855,461	9,486,490
Faida nyingine	1,801,422	-
<b>Jumla ya Mapato</b>	<b>22,301,988</b>	<b>37,869,798</b>
Punguzo/Ongezeko la tengo katika Mikopo	(275,930)	(558,921)
<b>Jumla ya Mapato baada ya Punguzo/Ongezeko la tengo katika Mikopo</b>	<b>52,981,233</b>	<b>37,310,877</b>
Mishahara na Mafao	(11,590,205)	(9,501,523)
Uchakavu wa Mali	(2,070,498)	(1,947,302)
Gharama za kiutawala	(13,374,313)	(14,539,494)
	<b>(27,035,016)</b>	<b>(25,988,319)</b>
Faida/(Hasara) ya Uendeshaji	25,946,217	11,322,558
Tengo la Kodi ya Mapato	(7,884,168)	(3,758,502)
<b>Faida Halisi Baada ya Kodi ya Mapato</b>	<b>18,062,049</b>	<b>7,564,056</b>
<b>Mapato Mengine Yaliyojumuishwa</b>		
- Mapato ambayo hayajakamilika	(904,471)	373,260
- Tengo la Kodi ya mapato ambayo hayajakamilika	271,341	(111,978)
<b>Mapato mengine baada ya kodi ya mapato</b>	<b>(633,130)</b>	<b>261,282</b>
<b>Jumla ya Faida iliyojumuishwa</b>	<b>17,428,919</b>	<b>7,825,338</b>

## VIASHIRIO VYA UFANISI

	2022	2021
Uwiano wa Faida baada ya Kodi na Fedha za Wanahisa	16.19%	7.44%
Uwiano wa Faida Kabla ya Kodi na Mali	1.66%	0.67%
Uwiano wa gharama na mapato	50.76%	68.63%
Uwiano wa mapato halisi ya riba kwa mali zinazozalisha	3.38%	2.48%
Uwiano wa Mapato yasiyo ya riba kwa Pato	38.49%	38.63%
Uwiano wa Mikopo kwa amana za wateja	63.71%	33.5%
Uwiano wa Mikopo Chechefe na Jumla ya Mikopo Ghafi	0.00%	0.00%
Uwiano wa Mali Zinazozalisha na Jumla ya Mali	83.89%	81.33%
Ongezeko la Mali	-5.33%	-13.69%
Ongezeko la Mikopo Halisi kwa wateja	38.35%	-3.59%
Ongezeko la Amana za wateja	-27.22%	-21.36%

## WARAKA MIZANIA KWA MWAKA ULIOISHIA 31 DESEMBA 2022

	2022 TZS '000	2021 TZS '000
<b>MALI</b>		
Fedha Taslimu na Salio Katika Benki Kuu ya Tanzania	127,557,901	185,271,074
Hundi na Miamala ya Kushughulikiwa	-	145,185
Salio Katika Benki Nyingine na Taasisi za Fedha	280,235,001	444,505,925
Chombo cha kifedha kinachotokana na Mali	2,537,844	63,994
Uwekezaji Katika Amana za Serikali	208,510,337	184,309,427
Mikopo kwa Wateja	425,805,033	307,774,460
Mali Nyingine	30,410,841	13,496,236
Mali ya kodi ya kampuni	-	542,960
Mali Zisizohamishika, Mitambo na Vifaa	6,673,546	7,610,392
Haki ya matumizi ya mali	3,908,199	4,550,643
Malipo ya kodi yanayotarajiwa baadae	4,048,248	3,361,494
<b>JUMLA YA MALI</b>	<b>1,089,686,950</b>	<b>1,151,631,790</b>
<b>DHIMA</b>		
Amana za Benki nyingine na Taasisi za Fedha	249,497,797	93,056,490
Amana za Wateja	668,372,731	918,403,379
Chombo cha kifedha kinachotokana na Dhima	48,723	7,499
Dhima Nyingine	56,409,943	34,347,647
Dhima ya kodi ya kampuni	214,377	-
Dhima ya kukodisha	3,592,558	4,130,816
<b>JUMLA YA DHIMA</b>	<b>978,136,129</b>	<b>1,049,945,831</b>
<b>FEDHA ZA WANAHISA</b>		
Mtaji wa Hisa Uliolipwa	9,659,900	9,659,900
Akaunti Nyingine za Mtaji	1,387,489	2,020,619
Tengo la ziada ya jumla	-	604,577
Mapato Yaliyobakizwa	100,503,432	89,400,863
<b>Jumla ya fedha za wanahisa</b>	<b>111,550,821</b>	<b>101,685,959</b>
<b>Jumla ya fedha za wanahisa na dhima</b>	<b>1,089,686,950</b>	<b>1,151,631,790</b>

## TAARIFA YA MTIRIRIKO WA FEDHA KWA MWAKA ULIOISHIA 31 DESEMBA 2022

	2022 TZS '000	2021 TZS '000
<b>Mtiririko wa Fedha Kutokana na Shughuli za Uendeshaji:</b>		
Faida ya Uendeshaji	25,946,217	11,322,558
<i>Marekebisho kwa Ajili ya:</i>		
Uchakavu wa Mali	2,070,498	1,947,302
Uchakavu wa haki ya matumizi ya mali	642,444	642,444
Faida/(hasara) ya mapato mengine yaliyojumuishwa -mali	(2,473,850)	(61,873)
Faida/(hasara) ya mapato mengine yaliyojumuishwa -dhima	41,224	(18,119)
Gharama za tengo katika mikopo	275,930	558,921
Mapato Halisi ya Riba	(30,955,175)	(23,238,953)
Faida/(hasara) katika kubadilika kwa thamani ya Fedha na Mali Zinazofanana na Fedha Taslimu	(121,179)	(98,001)
Faida juu ya uuzaji wa mali na vifaa	(1,062)	1,051
	<b>(4,574,953)</b>	<b>(8,944,670)</b>
<b>Mabadiliko katika shughuli za uendeshaji wa mali na madeni</b>		
Uwekezaji wa Amana za Serikali	(20,357,398)	(28,981,479)
Mikopo Halisi kwa wateja	(115,926,857)	12,700,771
Mali Nyingine	(16,941,392)	24,869,977
Amana za benki nyingine	155,711,956	92,089,424
Amana za Wateja	(250,030,648)	(249,392,988)
Hifadhi ya chini ya kisheria	5,684,693	25,844,272
Dhima Nyingine	24,647,274	(32,708,939)
<b>Fedha iliyozalishwa kutokana na shughuli za uendeshaji</b>	<b>(221,787,325)</b>	<b>(164,523,632)</b>
Riba iliyoipokelewa	31,372,305	24,739,962
Riba iliyoilipwa	(6,601,872)	(7,544,323)
Riba ya kukodisha	(121,414)	(131,371)
Kodi iliyoilipwa	(7,542,244)	(3,982,843)
	<b>17,106,775</b>	<b>13,081,425</b>
<b>Fedha Halisi zilizotumika kwa shughuli za uendeshaji</b>	<b>(204,680,550)</b>	<b>(151,442,207)</b>
<b>Mtiririko wa Fedha Kutokana na Shughuli za Uwekezaji</b>		
Ununuzi wa Mali za Kudumu	(1,197,254)	(348,494)
Fedha zilizopokelewa kutokana na uuzaji wa mali za kudumu	64,666	-
<b>Fedha Halisi Zilizotumika kwa Shughuli za Uwekezaji</b>	<b>(1,132,588)</b>	<b>(348,494)</b>
<b>Mtiririko wa Fedha Kutokana na Shughuli za Kifedha</b>		
Malipo kwa ajili ya dhima ya kukodisha	(538,258)	(526,786)
Gawio lililolipwa	(10,169,934)	-
<b>Fedha Halisi Zilizotumika kwa Shughuli za Kifedha</b>	<b>(10,708,192)</b>	<b>(526,786)</b>
Kupungua kwa jumla ya Fedha Taslimu	(216,521,330)	(152,317,487)
Fedha na Mali Zinazofanana na Fedha Taslimu Mwanzoni mwa mwaka	597,086,463	749,305,949
Kubadilika kwa thamani ya Fedha na Mali Zinazofanana na Fedha Taslimu	121,179	98,001
<b>Fedha na Mali Zinazofanana na Fedha Taslimu Mwishoni mwa Mwaka</b>	<b>380,686,312</b>	<b>597,086,463</b>

## TAARIFA YA MABADILIKO YA MTAJI KWA MWAKA ULIOISHIA 31 DESEMBA 2022

	Mtaji wa Hisa TZS '000	Akaunti nyingine za mtaji TZS '000	Mapato Yaliyobakizwa TZS '000	Tengo la ziada ya kisheria TZS '000	Jumla TZS '000
<b>Salio la mwanzo wa mwaka 1 Januari 2022</b>	<b>9,659,900</b>	<b>2,020,619</b>	<b>89,400,863</b>	<b>604,577</b>	<b>101,685,959</b>
Faida Halisi Baada ya Kodi ya Mapato	-	-	18,062,049	-	18,062,049
Mapato mengine yaliyojumuishwa	-	(633,130)	-	-	(633,130)
<b>Jumla ya Faida iliyojumuishwa kwa mwaka</b>	<b>-</b>	<b>(633,130)</b>	<b>18,062,049</b>	<b>-</b>	<b>17,428,919</b>
Gawio litakalolipwa	-	-	(7,564,057)	-	(7,564,057)
Hamisho la Tengo la Ziada	-	-	604,577	(604,577)	-
<b>Salio la mwisho wa mwaka 31 Desemba 2022</b>	<b>9,659,900</b>	<b>1,387,489</b>	<b>100,503,432</b>	<b>-</b>	<b>111,550,821</b>
<b>Salio la mwanzo wa mwaka 1 Januari 2021</b>	<b>9,659,900</b>	<b>1,759,337</b>	<b>85,915,791</b>	<b>1,582,094</b>	<b>98,917,122</b>
Faida Halisi Baada ya Kodi ya Mapato	-	-	7,564,056	-	7,564,056
Mapato mengine yaliyojumuishwa	-	261,282	-	-	261,282
<b>Jumla ya Faida iliyojumuishwa kwa mwaka</b>	<b>-</b>	<b>261,282</b>	<b>7,564,056</b>	<b>-</b>	<b>7,825,338</b>
Gawio litakalolipwa	-	-	(5,056,501)	-	(5,056,501)
Hamisho la Tengo la Ziada	-	-	977,517	(977,517)	-
<b>Salio la mwisho wa mwaka 31 Desemba 2021</b>	<b>9,659,900</b>	<b>2,020,619</b>	<b>89,400,863</b>	<b>604,577</b>	<b>101,685,959</b>

Taarifa hizi zilipitishwa na Bodi ya Wakarugenzi tarehe 30 Machi 2023 na kutiwa saine kwa niaba yake na:

Geoffrey Mchangila  
Ofisa Mtendaji Mkuu

Andulile Mwakalyeye  
Mjumbe wa Bodi

Sisi, tuliotajwa hapo chini, wajumbe wa bodi ya wakurugenzi, tunathibitisha usahihi wa taarifa za hapo juu, tunatamka kwamba tumezitathmini taarifa hizi, na kwa uelewa na imani yetu kubwa zimeandaliwa kulingana na Viwango vya Kimataifa vya Uwasilishaji wa Taarifa za Fedha na matakwa ya Sheria ya Benki na Taasisi za Fedha ya mwaka 2014, na zinaonesha hali halisi.

Godwin Rutashobya  
Mkaguzi Mkuu wa Ndani

Wilson Chola  
Mjumbe wa Bodi

Andulile Mwakalyeye  
Mjumbe wa Bodi



## PUBLICATION OF AUDITED FINANCIAL STATEMENTS

Report of condition of bank published pursuant to provision of section 32(3) of the Banking and Financial Institutions Act, 2006.



**AKIBA COMMERCIAL BANK PLC**  
*Benki kwa maendeleo yako*

### AKIBA COMMERCIAL BANK PLC AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2022

(Amounts in millions of shillings)

	2022	2021
<b>A ASSETS</b>		
1 Cash	13,063	13,193
2 Balances with Bank of Tanzania	11,080	13,046
3 Investment in Government securities	39,601	41,088
4 Balances with other banks	1,287	479
5 Cheque and items for clearing	(69)	61
6 Interbranch float items	27	14
7 Bills negotiated	0	0
8 Customers liabilities for acceptances	0	0
9 Interbank Loans receivable	0	0
10 Investment in other securities	0	0
Loans, advances and overdrafts (net of allowance for probable losses)	96,560	77,709
12 Other Assets	11,892	18,220
13 Equity investments	39	39
14 Underwriting accounts	-	0
15 Property, Plant and Equipment	13,865	15,076
<b>TOTAL ASSETS</b>	<b>187,346</b>	<b>178,924</b>
<b>B LIABILITIES</b>		
17 Deposit from other banks and financial institutions	2,038	756
18 Customer deposits	125,950	121,897
19 Cash letters of credit	0	0
20 Special deposits	8	35
21 Payment orders/transfers payable	0	0
22 Bankers cheques and drafts issued	1	0
23 Accrued taxes and expenses payable	2,787	3,091
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	8,044	8,246
27 Other liabilities	9,674	10,044
28 Borrowings	17,000	5,980
<b>TOTAL LIABILITIES</b>	<b>165,502</b>	<b>150,051</b>
<b>30 NET ASSETS/(LIABILITIES)</b>	<b>21,844</b>	<b>28,874</b>
<b>C SHAREHOLDERS' FUNDS</b>		
31 Paid up Share capital	27,797	27,797
32 Capital reserves	0	0
33 Retained earnings	(15,276)	(12,101)
34 Profit (Loss) account	0	0
35 Other capital accounts	9,322	13,177
36 Minority interest	0	0
<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>21,844</b>	<b>28,874</b>
38 Contingent liabilities	1,335	111
39 Non performing loans and advances	8,239	13,191
40 Allowance for probable losses	5,360	6,214
41 Other non performing assets	75	73
<b>D PERFORMANCE INDICATORS</b>		
(i) Shareholders funds to total assets	11.7%	16.1%
(ii) Non performing loans to total gross loans	8.1%	15.7%
(iii) Gross loans and advances to total deposits	78.9%	67.4%
(iv) Loans and Advances to total assets	54.5%	83.8%
(v) Earning assets to Total assets	72.7%	66.4%
(vi) Deposit growth	3.8%	2.1%
(vii) Asset growth	4.7%	5.4%

### AKIBA COMMERCIAL BANK PLC AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2022

(Amounts in millions of shillings)

	2022	2021
1 Interest Income	25,393	25,427
2 Interest Expense	(6,870)	(8,092)
<b>3 Net Interest Income</b>	<b>18,523</b>	<b>17,335</b>
4 Bad debts written - off	0	0
5 Impairment losses on Loans and Advances	(4,394)	(2,249)
<b>6 Non Interest Income:</b>	<b>5,655</b>	<b>4,529</b>
6.1 Foreign exchange income	384	240
6.2 Fees and Commission	4,818	3,654
6.3 Dividend income	0	0
6.4 Other operating income	452	636
<b>7 Non Interest Expense:</b>	<b>(24,790)</b>	<b>(25,094)</b>
7.1 Salaries and benefits	(14,164)	(14,123)
7.2 Fees and commission	0	0
7.3 Other operating expenses	(10,627)	(10,971)
<b>8 Operating Income/(Loss)</b>	<b>(5,007)</b>	<b>(5,479)</b>
9 Income Tax provision	(2,023)	0
<b>10 Net Income / (Loss) after Income Tax</b>	<b>(7,030)</b>	<b>(5,479)</b>
11 Other Comprehensive Income	0	0
<b>12 Total Comprehensive Income/(Loss) For the Year</b>	<b>(7,030)</b>	<b>(5,479)</b>
13 Number of employees	384	406
14 Basic Earnings per share	(253)	(197)
<b>15 Number of branches</b>	<b>18</b>	<b>18</b>
<b>PERFORMANCE INDICATORS</b>		
i) Return on Average Total Assets	-3.8%	-3.2%
ii) Return on Average Shareholders' funds	-32.2%	-19.1%
iii) Non Interest Expense to Gross Income	99.0%	109.3%
iv) Net Interest Income to Average Earning Assets	14.4%	12.8%

### SELECTED EXPLANATORY NOTES FOR THE YEAR ENDED 31ST DECEMBER 2022

The above extracts are from the financial statements of the bank for the year ended December 31, 2022 which have been prepared in accordance with International Financial Reporting Standards and Companies Act, CAP 212 Act NO. 12 of 2002. The financial statements were audited by KPMG and received a clean report. The financial statements were approved by the Board of Directors and signed on their behalf by:

Signed By	Signature	Date
1. Chairman	Catherine Kimaryo	
2. Director	Prof. Josephat Lotto	

### AKIBA COMMERCIAL BANK PLC AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER 2022

(Amounts in million shillings)

	2022	2021
<b>I. Cash flow from operating activities:</b>		
<b>Net income/(loss)</b>	<b>(7,030)</b>	<b>(5,479)</b>
Adjustment for :		
- Impairment /amortization	7,194	5,524
- Net change in loans and advances	(18,851)	(2,483)
- Gain/(loss) on sale of assets	(0)	(22)
- Net change in deposits	5,201	2,604
- Net change in short term negotiable securities	8,535	(18,305)
- Net change in other liabilities	335	(323)
- Net change in other assets	10,942	4,576
- Tax paid	203	(124)
- Others (Interest Income, Interest Expense, Finance Expense)	1,476	955
<b>Net cash provided/(used) by operating activities</b>	<b>8,004</b>	<b>(13,078)</b>
<b>II. Cash flow from investing activities:</b>		
Dividends received	0	0
Purchase of fixed assets	(822)	(365)
Proceeds from sale of fixed assets	0	22
Purchase of non-dealing securities	(7,471)	0
Proceeds from sale of non-dealing securities	0	0
Others	0	0
<b>Net cash provided/(used) by investing activities</b>	<b>(8,292)</b>	<b>(344)</b>
<b>III. Cash flow from financing activities:</b>		
Repayment of long-term debt	0	0
Proceeds from issuance of long-term debt	0	0
Proceeds from issuance of share capital	0	0
Payment of cash dividends	0	0
Net change in other borrowings	0	0
Others (Lease Payment)	(841)	(2,442)
<b>Net cash provided (used) by financing activities</b>	<b>(841)</b>	<b>(2,442)</b>
<b>IV. Cash and Cash Equivalents:</b>		
Net increase /(decrease) in cash & cash equivalents	<b>(1,129)</b>	<b>(15,864)</b>
Cash and cash equivalents at the beginning of the year	<b>20,395</b>	<b>36,259</b>
Cash and cash equivalents at the end of the year	<b>19,266</b>	<b>20,395</b>

### AKIBA COMMERCIAL BANK PLC CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2022

(Amounts in millions shillings)

	Share Capital	Preference Shares	Share Premium	Retained Earning	Regulatory Reserve	Others (Advance towards)	Total
<b>Current Year</b>							
Balance as at 01st January 2022	27,797	0	2,432	(12,101)	4,857	5,888	28,874
Profit for the year	0	0	0	(7,030)	0	0	(7,030)
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with Owners	0	5,960	0	(72)	0	(5,888)	0
Regulatory Reserve	0	0	0	3,927	(3,927)	0	0
Others (Advance towards share Capital)	0	0	0	0	0	0	0
Balance as at the end of 31st December 2022	27,797	5,960	2,432	(15,276)	930	-	21,844
<b>Previous Year</b>							
Balance as at 01st January 2021	10,984	0	2,432	(5,627)	3,684	16,992	28,465
Profit for the year	0	0	0	(5,479)	0	0	(5,479)
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	16,813	0	0	179	0	(16,992)	0
Regulatory Reserve	0	0	0	(1,174)	1,174	0	0
Others (Advance towards share Capital)	0	0	0	0	0	5,888	5,888
Balance as at the end of 31st December 2021	27,797	0	2,432	(12,101)	4,857	5,888	28,874





Promising all-rounder Hamza Ally (R), now playing for TCA Combine in the 2023 Dar es Salaam Cricket (DC) 50 Overs Division A's League, receives the Kiwingu Man of the Match prize from Tanzania Cricket Association (TCA) vice-chairman, Shaheed Dhanani, after the side took on Shree Kutchi Leva Patel Sports Centre (SKLPSC) in the competition's duel played recently. Ally is Alaf Aces Cricket Club's cricketer roped in by the outfit before the beginning of this season. PHOTO: COURTESY OF ALAF ACES CRICKET CLUB

## Alaf Aces cricketers all out to dominate 2023 DC 50 Overs League

By Guardian Reporter

WITH almost three ties having already taken place in the Dar es Salaam Cricket (DC) 50 Overs Division A's League, Alaf Aces Cricket Club has turned into one of the showdown's favourites.

The tournament's Group A is led by Alaf Aces Cricket Club, which boasts wins in two out of three outings and a 1.3467 net run rate.

They opened their campaign with a 44-run win over Lions Cricket Club in a tie that took place in the city on February 19.

Caravans Cricket Club, also one of the top honour challengers, was Alaf Aces Cricket Club's next victim, with the former suffering a five-wicket loss to the latter in a duel that took place on February 26.

Pacer, Ally Mpeka, starred for Alaf Aces Cricket Club when the club fielded, as the cricketer ran rings around Caravans Cricket Club's batting lineup and claimed a six-wicket haul whilst giving away 38 runs in 9.1 overs.

Zimbabwean cricketer, Aisah Chibanda, won the Man of the Match prize thanks to his impressive showing at the crease during Alaf Aces Cricket Club's innings, nailing 60 runs not out.

Alaf Aces Cricket Club's tie against the Gymkhana outfit, slated to take place at Dar es Salaam Gymkhana Club (DGC) on March 19, was abandoned before the beginning of the second innings because of rain.

The Gymkhana squad had batted first in the scheduled 50-over clash and notched 185 runs all out in 40.3 overs before the rain brought the game to a stop.

The Group A leader further has one of the most competent batting lineups, amassing 518 runs and leaking 470 runs.

Second-placed Caravans Cricket Club has posted a victory in two ties and a defeat in one to settle for the 1.6342 net run rate. The outfit has posted 788 runs and given away 491 runs.

Gupta Upanga SC- A, placed third in Group A, is also in the race for the silverware, as the club has notched 454 runs and conceded 582 runs from two victories and one loss to record 0.1141 net run rate.

Lions Cricket Club, now occupying fourth place, has to showcase elements of a strong contender for the top honour as it has managed to notch 659 runs and conceded 639 runs from victory in one clash and loss in two matches.

Bottom-placed Gymkhana Cricket Club has managed to post the -2.4045 net run rate from four matches after losing three ties and the other clash was abandoned.

A seasoned challenger, Aga Khan

SC, is enjoying the driver's seat in Group B after collecting a 3.0938 net run rate from victory in three out of four fixtures, followed by second-placed Pak Stars boasting a 5.6600 net run rate.

Strikers Club, positioned third, has amassed a 0.4415 net run rate (401 runs scored and 320 runs conceded) whereas Shree Kutchi Leva Patel Sports Centre (SKLPSC), now sitting fourth, has notched -2.3600.

TCA Combine languishes at the bottom of the table in Group B without a victory in four ties- notching a -3.5744 net run rate.

Alaf Aces Cricket Club is still reveling in last season's success, as the outfit lifted the 2022 GP Gymkhana Shield tournament title which took place at the Dar es Salaam Gymkhana Club (DGC), defeating Aga Khan SC by 23 runs in the final.

Winning the 2022 GP Gymkhana Shield tournament's trophy turns out to be the most memorable achievement the club has had in recent years. Alaf Aces Cricket Club's quest for success in this showpiece was hugely boosted by its acquisition of gifted Zimbabwean all-rounders, Chibanda and Jeremiah Makanya.

The duo had turned out for their country's national U-19 squad which took part in the ICC U-19 Cricket World Cup in the past.

According to Alaf Aces Cricket Club's founder and veteran cricketer, Azim Thakur, the outfit's management decided to play its trump card, which could have gone wrong, but the team was ready for the approach and had a very good opening pair throughout the showdown.

Alaf Aces Cricket Club brought the showdown to a close with a performance akin to the outfit's displays in its opening fixture.

With Aga Khan SC missing gifted all-rounder Arshaan Jassani, who has always been a threat to Alaf Aces Cricket Club when the two squads face each other in various competitions, Alaf Aces Cricket Club made the most of the cricketer's absence to tame their opponent.

Thakur said Alaf Aces Cricket Club's skipper Mohammad Ali allowed youthful cricketers, Hamza Ally and Ayoub Hamisi, who played very important roles.

The veteran cricketer pointed out that it is hardly easy to manage a team that is full of match-winners and, to Alaf Aces Cricket Club, it turned out to be the toughest feat to have accomplished.

Alaf Aces Cricket Club moreover has garnered a momentous boost off the pitch, given the club is lately sponsored by various stakeholders including ALAF Limited, TTT Worldwide, Street Cars, The Bowls, Gupta Auto, and Sunskist Bakery.

## City rivals' balance changing towards Simba SC dominance again, with Baleke

By Correspondent John Kimbute

RECENT outcomes in this season's NBC Premier League games show a marked uplift in the way in which the overly ambitious Simba SC is progressing in its ability to score.

It is putting the well-guarded Premier League dominance by their archrivals across the street, Young Africans SC, also known as Yanga, in sheer jeopardy.

Yanga led in points, seemingly comfortable enough where they stood, their rivals enjoyed some scoring sprees more recently.

As the soccer morning and midmorning reviews restarted after a long Easter weekend, a sort of debate was focusing on who is better, between Yanga's Fiston Mayele and Simba SC's Jean Baleke.

One caller appeared more convincing in an observation that the new Simba SC recruit was a more pointed finisher, while the now legendary Yanga forward was more comprehensive in his abilities.

A counterargument that being 'comprehensive' has to include exceptional finishing ability changed nothing there.

There already appears to be some competition about those scoring sprees, as the Jangwani Street-based Yanga appeared to make a response in a match with Kagera Sugar, equalling the five-goal mark that their archrivals were spewing earlier.

It implies that the sides are more or less at par, and impressions that the Msimbazi Street-based Simba SC was gaining ground could no longer be demonstrated.

In that sense, the coming advantage with Baleke would not elevate the side, if the other side, with Stephane Aziz Ki



Yanga's goal-getter, Fiston Mayele, celebrates when he notched a goal against Simba SC in this season's Community Shield tie that was played in Dar es Salaam on August 13 last year. Yanga commanded 2-1 win. PHOTO: CORRESPONDENT JUMANNE JUMA

having regained sharpness like Simba SC's Moses Phiri demonstrated earlier.

The scoring spree over some Premier League sides was indicative of the progress that the top sides had reached during their nerve-wracking exposure to respective continental engagements.

That sort of additional training, listening even more intensively to the coaches, had a way of paying dividends in the Premier League run as players become more adaptable to challenge.

The footballers have to tune themselves to play well against the best players on the continent, not African Nations Championship recruits but professionals.

That means it is just as hard to predict at the moment as it was earlier but, without a

doubt, there is a new factor in the game, namely a pointed striker who is almost always around to use what are usually rare opportunities.

It is unclear how this new addition has rekindled efforts on the part of either paling away strikers or those who have had furtive brushes with prominence, like the second-level sharpshooters on both sides.

If the challenge is intense enough, either of them can rush to the top.

Another unknown quantity is the slowly restored Bernard Morrison, whom some of those on the sidelines had decided that the head coach does not need, as coaches often detest oversized egos on the lineup.

The Feisal Salum saga was, in a way, tied to the bonhomie treatment of the Ghanaian professional, Morrison, wading his way through both city rival sides with a cavalier treatment of his lax attitude to team cohesion, and field discipline.

The classy midfielder was solid as he stated his case for pay comparable to the professionals, factoring in the circumstances, and work input.

All that the pundits say is that there have been no tremors on either side owing to changes, especially on the Yanga lineup, whether or not Morrison is back and is capable of reaching his old renown.

Not much has been heard from the pundits as at any rate he is just trying to come back after a quarter of the year on the sidelines.

Their special addition to the club was Kennedy Musonda, the answer to Moses Phiri and now Jean Baleke becomes the answer to Fiston Mayele as if prearranged.

What the much-awaited pre-African inter-club showdowns quarterfinals derby will bring

up is who is a better side on account of strenuous exposure in the course of the grueling group stage series of encounters.

It is unquestionable that even the higher scoring that the two sides have demonstrated may have to do with this exposure, despite that modest performance were at times noticed, even of late.

That is partly why some Jangwani Street club's inclined pundits were brushing aside the Baleke worry, based on either overall inconsistency or unconvincing results for the attacker's side taken together.

In that case, the newly recruited Congolese international becomes a sharp source of worry for the Jangwani Street side just like other players on either side, but not quite a trump card, as the rival side pundits would like to believe.

How far that will still be the case in the now-approaching derby is a moot point, as the Congolese newcomer appears to have adopted the side's pattern of play with relative ease, and more so, is fairly consistent. Outside Mayele, hardly any other forward has been as consistent, even for a fairly short period of play as he was a short-window recruit.

Owing to this consistency, and outside the capacities of the Yanga forward line, there is a chance that Baleke becomes the factor of difference in the next derby, despite that there were similar moments in the past.

Simba SC would be high up in the sky with CAF Champions League, at whatever stage, and consistently lose the next derby.

Nothing can be said of the next meet, but the recruit could shake things up the way only his countryman and rival know how not the Zambian pair.



Dar es Salaam youths play a locally made football at Lumumba Street recently. PHOTO: CORRESPONDENT JUMANNE JUMA

## Govt set to renovate seven Premier League stadiums

By Correspondent Nassir Nchimbi

THE government, through the Ministry of Culture, Arts, and Sports, has decided to renovate seven football stadiums after completing the facilities' evaluation.

According to the information provided by the Permanent Secretary in the Ministry of Culture, Arts, and Sports Said Yakub, the stadiums are the ones that were allocated 10bn/- in the ministry's budget for the year 2022/23.

Five of the stadiums are owned by Chama Cha Mapinduzi (CCM) and others, Uhuru Stadium and Benjamin Mkapa Stadium, both located in Dar es Salaam, are owned by the government.

Yakub disclosed that after the funds were approved, the minis-

try found a consultant contractor, the Tanzania Real Estate Agency (TBA), who went around all facilities that are expected to be improved to see what needs to be done.

The Permanent Secretary pointed out: "The first stage of the renovation will focus on seven stadiums in the cities, namely Jamhuri (Dodoma), Sheikh Amri Abeid (Arusha), Sokoine (Mbeya), CCM Kirumba (Mwanza) and Mkwakwani (Tanga), but the renovation will also involve Uhuru and Benjamin Mkapa stadiums."

"There are major improvements to be made in these stadiums, some will have stands expanded, some will undergo improvement in changing rooms and some will undergo

improvement on the pitches," Yakub noted.

He said that the Benjamin Mkapa Stadium will be renovated by two contractors, one of whom will be a foreign expatriate, to give the facility a high status.

"Our stadium can currently be used in the CAF interclub championship in which Simba SC and Yanga participate, but the African Super League in which Simba SC has been selected to participate cannot be used because it has low standards, so we want to make more improvements" Yakub noted.

Early last month, Prime Minister Kassim Majaliwa instructed the Ministry of Culture, Arts, and Sports to quickly start the renovation of the Benjamin Mkapa

Stadium to meet the criteria set by the Confederation of African Football (CAF) after the body had conducted an inspection recently.

He ordered so in Dar es Salaam on March 1, 2023, when he visited to inspect the condition of the stadium after CAF asked for the facility's renovation in some areas.

"So as long as CAF has given us a warning, it is time for us to make adjustments within the time they have given us," the Permanent Secretary revealed.

The official pointed out: "We must start something and then let other procedures continue, I have come to tell you not to let this stadium be banned by CAF and force our teams to play away."



# SPORT

Dominant Madrid earn solid lead on Chelsea in Champions League

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**TO NIGHT @ 9:00**

**EATV FRIDAY**

11:00 DADAZ LIVE  
12:00 Mpera Mpera  
13:30 Kali Za Wana  
14:00 NIRVANA (r)  
14:30 Bongo Hits  
15:00 Funguka  
15:30 Mpera Mpera  
16:00 Zote Kuntu  
16:30 #HASHTAG  
17:00 SSELECT  
17:55 Kurasa  
18:00 eNewz  
18:30 SKONGA  
19:00 EATV SAA 1  
20:00 DADAZ (r)  
21:00 Friday Night Live  
23:00 Kurasa (r)  
23:05 EATV SAA 1 (r)

Friday Night Live is where EATV and EA Radio combine to bring you an explosion of Friday Night entertainment. The base gets louder, the fun gets addictive and the guest list is exclusive! It's a party on TV, stays on TV.

**eastafrica RADIO**

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

**88.1FM DAR ES SALAAM**

## Remaining COSAFA clubs take aim at 2022/23 CAF inter-club tournaments

JOHANNESBURG

THE Council of Southern Africa Football Associations (COSAFA)'s two remaining African club competition representatives learnt their fate for the rest of this season when the draw for the last stages of the African Champions League and African Confederation Cup was conducted in Cairo last week.

In the CAF Champions League, South Africa's Mamelodi Sundowns will next be up against Chabab Belouizdad of Algeria in the last eight and then on course for a semi-final showdown against either holders Wydad Casablanca of Morocco or Tanzania's Simba SC.

Chabab Belouizdad finished one point behind Esperance in Group D but above Egypt's Zamalek and are leading the Algerian league standings by four points.

They were in the same group with Sundowns two seasons ago when the Brazilians won 5-1 away in a match hosted in Tanzania during the COVID-19 pandemic when Algeria were not allowing other Africans into their country and Belouizdad were forced to move the game to Dar es Salaam.

The return match in Pretoria came after Sundowns had already booked a quarterfinal slot and saw Belouizdad win 2-0 in Pretoria.

The club recently celebrated its 60th anniversary, having being formed just after Algerian independence, and are reigning Algeria champions.

Last season's success was their ninth overall title – including the last three in a row – but they have only ever got as far as the semi-final in continental club competition, in the old Africa Cup Winners' Cup in 1996.

South African side Marumo Gallants were drawn in CAF Confederation Cup quarterfinal against Pyramids FC of Egypt.

The Cairo club are one of the richest clubs in Africa, set up and financed by Saudi billionaire Turki Al-Sheikh, who now owns La Liga outfit, Almeria, and have challenged the duopoly of Al Ahly and Zamalek in Egyptian club football.

In the last four seasons they have finished third three times in a row and last campaign were runners-up in the Egyptian league.

This season they are in third place again with some nine games left to play in the league.

Pyramids FC, who have the Portuguese Jaime Pacheco as their coach, were CAF Confederation Cup runners-up in the COVID-19 pandemic-hit 2020 tournament when they lost 1-0 to Morocco's Renaissance Berkane in the final.

Gallants go away for the quarterfinal first leg on April 23 and host the return leg on April 30.

If they advance to the semi-finals slated to take place in May, they will play either Nigeria's Rivers United or Tanzania's Young Africans SC, alias Yanga, – again away in the first leg and then home for the return.

AGENCIES

# Simba SC reports clean bill of health ahead of Dar derby



Simba SC footballers participate in a warm-up before the kick-off of a 2022/23 NBC Premier League tie that saw the side come up against Ihefu SC in Mbeya on Monday. PHOTO: COURTESY OF SIMBA SC

By Correspondent Michael

Mwebe

**S**IMBA SC has a fully-fit squad available for Sunday's NBC Premier League clash against Young Africans SC, alias Yanga, slated to take place at the Benjamin Mkapa Stadium in Dar es Salaam.

With center-back Henock Inonga and goalkeeper Aishi Manula now available after missing out Monday's 2-0 victory over Ihefu SC, Simba SC has no players in the treatment room for the second 'Dar derby' of the season.

After making six changes for the win over Ihefu SC, Simba SC's head coach Roberto Oliveira 'Robertinho' is again likely to shuffle his pack as his squad looks to derail Yanga's league title coronation.

Manula, who had a shoulder problem, is now expected to return between the posts after third-choice goalkeeper, Ally Salim, was entrusted for the first time in the match against Ihefu SC.

With Inonga fit again, Kennedy Juma will drop down to

the substitutes' bench while under-fire Kenyan defender, Joash Onyango, will retain his spot in the defense.

Shomari Kapombe and Mohamed Hussein are also likely to start at fullback. However, as local football supporters have seen, Robertinho occasionally likes to throw a curveball in the big games.

The good news is that if he wants to make an adjustment he finally has a full squad to choose from.

Israel Patrick and Gadiel Michael started against Ihefu SC and are available as options. In midfield, Sadio Kanoute will return to action after his three-match

rest. As one of the most used players this season, the Malian midfielder was rested against Morocco's Raja Casablanca in this season's CAF Champions League Group C clash and the subsequent back-to-back matches against Ihefu SC.

"Kanoute is not sick, he did not appear in the second leg of the CAF Champions League against Raja Casablanca, he did not appear in the quarterfinal against Ihefu SC and in the league as well, but he is fit and ready for Sunday," Simba SC Information and Communication manager, Ahmed Ally, confirmed.

Robertinho will come face to face with Yanga's head coach Nasreddine Nabi for the first time this weekend, as Simba SC and Yanga take part in the most eagerly awaited fixture in Tanzania's football calendar.

Msimbazi Street-based Simba SC, also nicknamed 'Msimbazi Reds', comes into the match with an 18-game unbeaten run in the 2022/23 NBC Premier League while Yanga is on an even more impressive record of 12 successive league victories.

The Brazilian coach will be taking charge in the 'Dar derby' for the first time

since his January appointment.

Simba SC has not tasted a league victory against Yanga since February 2019 when the former won 1-0.

That said, reigning league champions Yanga has already beaten Simba SC once this season – in the Community Shield – and drawn once in the league.

With an eight-point advantage over their second-placed rivals Simba SC, league leaders Yanga only need two more wins in the remaining five games to confirm their title defense and a record-extending 29th Premier League crown.

## Yanga's head coach pours praise on ace defender

By Correspondent Nassir Nchimbi

**Y**ANGA head coach Nasreddine Nabi has poured praise on the outfit's central defender, Ibrahim Abdallah, saying he is a role model for all players that are given a chance to play and directly make it to the starting eleven.

Abdallah, hailing from Zanzibar, has turned into a pearl at the Jangwani Street side and is lately often used by Nabi, playing alongside Bakari Mwamnyeto in 2022/23 NBC Premier League and 2022/23 CAF Confederation Cup matches.

The central defender, alias 'Bacca', has been at a go since he started to be trusted by coaches in Yanga.

The player's progress has forced Nabi to ask his outfit's players, as well as the rest in the league, to follow the defender's approach.

Nabi pointed out that he wants to see all players fight and show competition for playing time, as is the case with Abdallah, to have a quality team on the pitch which will be efficiently beefed by quality footballers that start on the bench.

The tactician disclosed: "When there is competition in the team, it gives me a wide scope to choose



Yanga's central defender, Ibrahim Abdallah. PHOTO: COURTESY OF YANGA

which player to use in my first team for a particular match which is something good for any coach."

"I enjoy the good level that Hamad has shown since I started believing

in him and giving him the chance to play," Nabi said.

"This is a lesson for my players that have not played much this season and all others who want to be better, that

when you are given a chance, go use it as you will never have another chance to play," Nabi noted.

"Since he entered the first team he has thrived until now. I remember he made a breakthrough at the Africa Confederation Cup group stage game against US Monastir at Benjamin Mkapa Stadium," Nabi pointed out.

For some players at Yanga, the story might be different given they have failed to impress and break into the starting 11.

The footballers include the likes of winger Dickson Ambundo, attacker Chrispin Ngushi who is out nursing his injuries, and left-back David Bryson.

Last month, Abdallah got the chance to garner a call-up to Tanzania's senior national team, Taifa Stars, now coached by Belgo-Algerian Adel Amrouche.

The center-back managed to play in Taifa Stars' 2023 AFCON qualification matches against Uganda.

Abdallah was instrumental in the Tanzania squad's 1-0 victory over Uganda in Ismailia, Egypt and he thereafter took part in the team's 1-0 defeat to Uganda at the Benjamin Mkapa Stadium in Dar es Salaam.

## Flexibles by David Chikoko

