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Govt to build ultra-modern hospital

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Bank unveils loan scheme to uplift industrialisation

By Guardian Reporter, Mwanza

A Dar es Salaam based bank yesterday unveiled a loan scheme targeting petty traders popularly known as 'Machingas' to empower them play a role in the country's industrialization agenda.

Azania Bank Tanzania Managing Director Charles Itembe (pictured) said in Mwanza yesterday during the launch of the loan scheme, that the bank is targeting the group which comprise of women and youth who have been denied access to bank loans because of stringent conditions.

The group of petty traders, formally recognised by President John Magufuli by presenting them with identity cards, has attracted attention from commercial banks which have crafted special loan schemes targeting them.

"Through Jikwamue loans, borrowers will get credit without any collateral but will simply need to be guaranteed by the group



The government will continue supporting initiatives by commercial banks like Azania and other financial institutions

to which one is affiliated," Itembe said at a ceremony graced by the Deputy Minister for Lands, Housing and Human Settlements Development, Angelina Mabula.

He said Azania Bank has crafted a number of products and services targeting small businesses and entrepreneurs, in support of President Magufuli's efforts to formalise and grow such businesses which employ millions of youth and women.

"Beneficiaries of these loans will need to form groups five to ten members in order to meet lending conditions," he stated, stressing that the Dar es Salaam based bank's commitment to back petty businesses remains strong.

Seconding Itembe's arguments, ABL Board Chairman Julius Ndyamukama underlined the bank's resolve to ensure that it targets businesses owned by marginalised groups that have been denied access to credit for many years.

"I can assure you that we as board members continue to work closely with management to sustain growth by backing small businesses and petty traders," Eng Ndyamukama noted while underlining that clients and shareholders of Azania Bank should be assured that it is becoming a major player in

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Coronavirus: Care centres set up as all arrivals are screened



Prime Minister Kassim Majaliwa (C) talks with Home Affairs deputy minister Hamad Yusuf Masauni (L) and Manonga MP, Seif Khamis Gulamali (CCM) at Parliament grounds in Dodoma yesterday, Photo: PMO

The latest report shows that the virus has caused more than 130 deaths, spreading across China and to at least 16 other countries

By Guardian Reporter

The government has designated three care centres in Dar es Salaam, Mwanza and Kilimanjaro regions in preparedness in case the deadly coronavirus enters the country.

The Minister for Health, Community Development, Elderly and Children, Ummy Mwalimu told the National Assembly in Dodoma yesterday that the centres are located within Kigamboni Hospital in Dar es Salaam, KMT Buswelu Dispensary in Mwanza and Mawenzi Regional Referral Hospital in Kilimanjaro.

The screening of passengers which initially focused on arrivals from China and others Asian countries has now been extended to all airline and shipping passengers entering the country.

This comes as latest report shows that the virus has caused more than 130 deaths, spreading across China and to at least 16 other countries. At least 4,700 people have been affected by the start of this week.

There were no suspected cases as yet in the country, the minister said, noting that preparedness was key considering the fast pace of the spread of the disease which is transmitted from one person to another.

"We have begun screening all passengers arriving from the Asian continent at the Julius Nyerere International Airport, the Kilimanjaro International Airport, Mwanza Airport as well as the Port of Dar es Salaam," she said.



Mwalimu explained that her ministry has put in place 140 thermo scanners including 125 hand-held ones and 15 for mass screening

government has taken the measures despite that there is no reported case in the country but it recognizes that the threat is real, she stated.

Minister Mwalimu said the ministry has put in place 140 thermo scanners including 125 hand-held ones and 15 instruments for mass screening mounted at the various entry points.

"For the past two weeks we screened 1,520 arriving passengers from China and other Asian countries. We have started screening all passengers arriving at major entry points," she said

A Kenya Airways passenger who arrived in Nairobi on Tuesday afternoon on a flight from Guangzhou displaying flu-like symptoms was the first suspected case of the Wuhan originating coronavirus in East Africa. The patient was quarantined at the Kenyatta National Hospital in Nairobi.

Kenya's potential coronavirus case, along with that of a 34-year old student who arrived on a flight from Beijing to the Ivory Coast last Sunday, highlight the pressing need for African governments to take measures against the spread of the deadly virus. With an average of eight direct flights between China and African nations per day, the African continent is equally vulnerable.

Ethiopia, a country with increasingly close ties to China, is also screening flights from countries with proven cases of coronavirus contraction.

Reports said that up to four people suspected of having the virus were put in isolation in Addis

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Govt deploys planes for spraying locusts

By Guardian Reporter, Dodoma

THE government has deployed spraying planes for a stock of 7,000 litres of pesticides to be mixed with specified quantities of water to regions bordering Kenya, as it grapples with swarms of desert locusts devouring crops and vegetation in wide areas.

Speaking to reporters here yesterday, Agriculture Minister Japhet Hasinga said the step has been taken in preparedness should the massive waves of pests cross over to Tanzania.

"One litre of the pesticide is enough to spray one hector of land invested by locusts," the



The UN Food and Agricultural Organisation (FAO) estimates that Ethiopia, Kenya and Somalia need \$70m to tackle the plague

minister said, noting that the government will use aerial pesticide spraying if the locusts hit the country.

Hasunga said the measures were a question of prudence as a precautionary move because of the speed at which the pests travel, as a swarm can fly non-stop for 150 kilometres.

The UN Food and Agricultural Organisation (FAO) said at the weekend that Ethiopia, Kenya and Somalia need \$70m between them to tackle the insect invasion.

The UK charity, Oxfam appealed to the international community to fund this response immediately, in order to avoid more people falling hungry and using up whatever assets they have to buy food.

Swarms of locusts destroying crops across Ethiopia, Kenya and Somalia were likely to grow exponentially on account of resistance to pesticides, Oxfam intoned.

The agency fears that the swarms could grow 500 times bigger in four months invade

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PAC seeks probe of NSSF 40bn/- purchase of shares

By Guardian Reporter

MEMBERS of the Public Accounts Committee (PAC) of the National Assembly have directed the government to investigate National Social Security Fund (NSSF) investment into Vodacom, raising fears of violations of the social security fund's investment guidelines.

PAC chairperson Naghenjwa Kaboyoka (pictured) said the committee went through



the report of the Controller and Auditor General (CAG) for the fiscal year ending June 2018 where it discovered that NSSF made decisions to purchase Vodacom shares worth 40bn/-.

Tabling the committee's report for the year 2019, Kaboyoka told the House that NSSF was required to consult the Bank of Tanzania (BoT) before purchasing Vodacom shares, but they resolved to buy the shares in April 10, 2017 without obtaining consent from BoT.

"NSSF wrote to BoT in April 5th, 2017 requesting permission to purchase 40bn/- worth shares from Vodacom, whose returns are small compared to advantages of investing in Treasury bills," she stated.

The Same East MP (Chadema) said that

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Minister of State in the Prime Minister's Office (Investments) Angellah Kairuki (R) and her delegation listen to Utunge farm manager Abdallah Mtutuma explaining the modern way of fish farming during their visit in Rufiji district, Coast region on Monday. Photo: Guardian Correspondent

By Correspondent Michael Sikapundwa, Morogoro

Govt to build ultra-modern district hospital in Morogoro worth 1.5bn/-

THE government has set aside 1.5bn/- for the construction of Morogoro District Hospital to serve the increasing population in the country's agricultural heartland, and centre of farming in the southern highlands.

Minister of State in the President's Office (Regional Administration and Local Government), Selemeni Jafo said this here over the weekend when inspecting development projects funded by central government and World Bank.

He said that the construction of hospital will transform and enhance efficiency of health service provision while serving more people from inside and outside the district.

Jafo said that the government's major aim is to improve the overall health in the district and all over the country

thus reduce disease burden, eradicate maternal death and complications.

According to him, the World Urbanization Prospects since 2015 show that Morogoro population has been increasing by 3.72 percent annually. "The population an increase rate alerts the government to continue investing in improvement of various services including health services," he said.

For his part, Morogoro district medical officer (DMO) Dr Zulu Ikaji said that while most of the districts in the country received funds to construct district hospitals, Morogoro didn't receive the funds.

Financial constraints hinders development of even new district

hospital construction located along Dodoma road, the project stopped due to shortage of fund, the situation forced my office seek for support from the owner of Stiegler's gorge project as part of back to community contribution," he said.

According to him, due to lack of district hospital forces the regional hospital to perform duties as dispensary attending even minor cases that could be solved at district level.

"My office also faces a number of challenges including lack of medical infrastructures like ambulance and other equipment to simplify daily activities. We are appealing for the government and stakeholders support in this area," he added.

'Govt well prepared for water sources protection'

By Guardian Correspondent, Morogoro

THE government says it is well prepared to deal with the issue of water sources destruction to alleviate water shortage in Wami-Ruvu Basin.

The director for water resources from the Ministry of Water Dr Gideon Lugomela gave the pledge in Morogoro at a meeting with stakeholders discussing the final draft joint plan over the management and development of water resources in Wami-Ruvu Basin.

He explained in the plan, stakeholders look the volume of water in the Basin and its use currently and in the future.

He said water resources have been consumed by many people in the farming, industrial and economic

PAC seeks probe of NSSF 40bn/- purchase of shares

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Section 18 of the Social Security Investment Guidelines requires the funds to invest in areas where annual returns are higher than those provided through investment in government Treasury bills.

"As per the country laws, the funds must consult and seek approval from central bank before resolving to make major investments. Since NSSF violated the guidelines, the government should investigate the matter and take appropriate measures," the committee findings intoned.

NSSF would have received an annual dividend of 15 percent by investing in treasury bills compared to only two percent it is getting from Vodacom, the report noted. NSSF would have received returns of up to 17 percent if the monies were invested in Treasury bonds for five years, the chairperson elaborated.

She said the government informed the committee that all poorly implemented projects under NSSF are being investigated by the Prevention and Combating of Corruption Bureau (PCCB) and that appropriate measures will be taken against those involved as soon as investigation is completed.

Kaboyoka noted that the government has so far taken a number of initiatives to ensure the safety of people's

money in social security funds as well as implementing a number of loss reduction strategies.

The CAG report for the financial year ending June 30th 2018 signaled that the value of Non-Performing Loans (NPLs) at TIB Development Bank had reached 89bn/-, with loan beneficiaries issued with notice as per the relevant parliamentary directives, she stated.

"Borrowers have been rushing to process special court orders to stop the bank from grasping their properties or sell them," the legislator asserted, elaborating that these law defences have been hampering efforts to recover the loans.

Tanzania Building Agency (TBA) loans it was getting from CRDB Bank had negative conditions for the government, in which case the committee recommended freezing them in a 3.6bn/- loan.

Kaboyoka told the House that the commitment fee of about two percent, which was part of the loan condition, has been stopped.

In the report, the committee said that despite the fact that TRA has been performing a wonderful job in collecting taxes, the authority is facing a number of challenges including weakness in the process of reconciliation of tax receivables, withholding tax and stamp duty.

Coronavirus: Care centres set up as all arrivals are screened

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Ababa. Three of them were students from universities in the Wuhan area.

Two fever testing areas were put up at Bole International Airport and two hospitals in Addis Ababa remain on standby for potential cases.

Govt deploys planes for spraying locusts

FROM PAGE 1

Uganda and South Sudan, while not mentioning Tanzania though it also borders Kenya.

Oxfam said the East Africa Community (EAC) region faces starvation unless the pests are immediately brought under control.

The new threat is hitting the region at a time when it is already facing high levels of food insecurity as countries were in the throes of extensive droughts and devastating flash floods in numerous areas.

"Currently, 25.5 million people in Burundi, Ethiopia, Kenya, Somalia, South Sudan, Sudan and Uganda are already suffering from hunger and severe malnutrition. These infestations of hundreds of millions of locusts need to be quickly contained before the next main cropping season of March to July," said Lydia Zigomo, the Regional Director of Oxfam in Horn, East and Central Africa (HECA).

A large desert locust plague can contain up to 150 million individuals per square kilometre, with half a million locusts weighing approximately one tonne. One tonne of locusts eats as much food in one day as about 10 elephants, 25 camels or 2,500 people. The insects can destroy at least 200 tonnes of vegetation per day.

"Ethiopia has been in continuous drought since 2015 and then recently hit by floods that have all but destroyed the harvest. This locust infestation has now destroyed hundreds of square kilometres of vegetation in the Amhara and Tigray regions since November 2019. The cyclone in early

December 2019 made the presence of locusts stronger. Local authorities are addressing situation, but they need more help," she declared.

The locust swarms have increased significantly over the past month in across 13 Kenyan counties including Isiolo, Samburu, Wajir, Garissa, Tana River, Marsabit, Laikipia, Mandera, Kitui, Baringo, Meru, Embu and Turkana. These same counties have experienced devastating droughts and floods in recent years and over three million people there have been facing extreme levels of food insecurity. The swarms are destroying pasture for livestock and will likely devastate the upcoming planting season.

In Somalia, tens of thousands of hectares of land have been affected in Somaliland, Puntland and Galmudug (Mudug), as mature swarms hit the Garbahare area near the Kenyan border. Locusts are also reported to be traveling south to Somalia's Gedo region leaving a trail of destroyed farms. Operations are underway in the northeast (Puntland) to control the swarms that continue to move towards the central and southern areas. Insecurity in some of these parts is hampering efforts to survey and control insect infestations.

Oxfam is part of a network of local partner organisations monitoring how much further damage the locusts will cause to local food crops. "We are making plans that include providing cash assistance to people most-in-need, particularly small-holder farmers and pastoralists, so they are able to buy food and fodder for their livestock," the director added.



Department director of disaster management in the Prime Minister's Office, Cornel Jimmy Matamwe (L) explains about disaster preparedness response efforts for employees of the oil pipeline project from Uganda to Tanzania during his visit at Chongoleani peninsular in Tanga region yesterday. With him is Tanga region acting Administrative Secretary Noel Kazimoto Photo: Guardian Correspondent

Bank unveils loan scheme to uplift industrialisation

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the market.

"In supporting President Magufuli's vision to turn Tanzania into a middle income and semi industrialised economy, the bank has devised products and services targeting to

graduate small businesses and vendors into companies," he affirmed, intoning that the bank will also build capacities of such businesses through training.

Speaking at the launch, Deputy Minister Mabula commended the bank's management and board for

coming up with a loan scheme that is friendly to petty traders and small businesses. "We as government are impressed by your practical support to Tanzanians which has made our work of economically empowering the public easier," Mabula, who is also

Ilemela MP, said.

The government will continue supporting initiatives by commercial banks like Azania and other financial institutions in improving the living standards of ordinary people, she added.



Form One students of Dan Mapigano Memorial secondary school at Bugoji ward in Musoma rural, Mara region follow teacher's lessons. Photo: Guardian Correspondent

By Guardian Reporter

Nyerere park: Govt conducting evaluation of the entrance gate

NATURAL Resources and Tourism deputy minister, Constantine Kanyasu said the government is conducting an evaluation of the entrance gate leading to the newly established Nyerere National Park should be constructed. Kanyasu told the National Assembly in Dodoma yesterday that the move is aimed at improving the tourism sector. He added the government is determined to improve and promote photo tourism apart from hunting tourism currently going on at various forest reserves across the country. He said the Ministry of Natural Resources and Tourism is implementing various initiatives to increase the number of tourism products by using available resources. The new tourism products according

to him include photo, hunting, cultural and beach tourism. He told the House that on July 26, 2019, President John Magufuli while in a tour at the Selous Game Reserve to launch the Nyerere hydropower project in Rufiji, he directed authorities to establish the Nyerere National Park which was carved out of Selous Game Reserve. President Magufuli then signed into law the proposal that was approved by Members of Parliament in September 2019 to establish the park and name it after the father of the nation, Julius

Nyerere. The 30,893 square kilometres Nyerere becomes the largest national park in Africa and with the largest wilderness area in the continent that has relatively undisturbed ecological and biological processes, including diverse range of wildlife. Kanyasu noted that country laws only allow photo tourism activities at national parks, insisting hunting tourism is only conducted at forest reserves. "The establishment of Nyerere National Park will benefit Tanzanians especially residents of

Tunduru and Liwale districts. There will be a lot of business opportunities to go along with photo tourism at the area", said the deputy minister. He was responding to a question by Liwale Member of Parliament, Zuberi Kuchauka (CCM) who wanted to know whether the government had any plans to construct the entrance gate at the Nyerere National Park since it gears at promoting photo tourism. The legislator proposed for the entrance gate to be constructed on southern side of the park bordering Liwale and Tunduru districts.

Researchers and scientists underline need for more efforts in the elimination of HIV

By Getrude Mbago

RESEARCHERS and scientists from the University of Health and Allied Sciences (MUHAS) and other health organisations have underlined the need for the country to invest more efforts in the elimination of HIV transmission from mother to child (EMTCT) toward the ultimate national goal of eradicating the challenge by 2021. They were speaking in Dar es Salaam yesterday during the 6th university wide research dissemination meeting. Researcher and lecturer Dr Augustine Massawe said that despite achievements seen in the mother to child HIV prevention initiatives (PMTCT), more still has to be done for the country to have bright future workforce which is free from HIV/AIDS. He noted that strong health systems were critical for achieving the national global goal of ending the AIDS epidemic, including ending HIV/AIDS in children.

According to him, various researches conducted by the university experts and others from Sweden emphasized that PMTCT services should be offered before conception, and throughout pregnancy, labour and breastfeeding. "PMTCT services should include early infant diagnosis at four to six weeks after birth, testing at 18 months and/or when breastfeeding ends." For his part, Prof Charles Kilewo, associate professor of obstetrics and gynecology at MUHAS stressed that more efforts should be put in testing breastfeeding mothers. In some circumstances more infant infections are now occurring during the postnatal period due to breastfeeding rather than pregnancy or labour. He said that every child need to be born free of HIV and these need joint efforts from the government, private sector and development partners. Dr Mukoma Nyamhagatta, monitoring and evaluation officer from the ministry of health said that the government has been implementing

a number of strategies to ensure that the country eliminated mother to child HIV transmission by 2021. "In collaborative with our implementing partners and donors, the government is planning to start re-testing breastfeeding mothers, we will start with ten regions and later extend countrywide," he said. He said that PMTCT programmes provide a range of services to women and infants. These include preventing HIV infections among women of reproductive age (15-49 years), preventing unwanted pregnancies among women living with HIV, and providing them with lifelong ART to maintain their health and prevent transmission during pregnancy, labour and breastfeeding. The initiatives also support safe childbirth practices and appropriate infant feeding, as well as providing infants exposed to HIV with virological testing after birth and during the breastfeeding period. ART for prevention and effective treatment." Dr Matilda Ngarina, head of reproductive Endocrinology and assisted fertility unit at the Muhimbili National Hospital said that some of the mothers quit taking ARV during breastfeeding thus affecting child's health. "We have been counselling them on the importance of ARV taking for their health as well as for the sake of their children future...the response is now improving," she said. Chief executive officer of Africa academy for public health Dr Mary Mwanjika said that the country is on the right track on PMTCT but we still have a big role to do for total elimination next year. "It is the responsibility of every one of us, individually and collectively, to prevent new HIV infections. We therefore appeal to the country as whole to ensure that the next generation is free from HIV, through prevention measures, regular testing and treatment in the case of infection to eliminate mother to child transmission," she added.



United Republic of Tanzania
Ministry of Water



Belgian Development Agency

CALL FOR BIDS

REHABILITATION OF MKONGORO GRAVITY-FED WATER SUPPLY SCHEME AND SUPERVISION OF WORKS

The Kingdom of Belgium through Enabel and the Government of Tanzania through the Ministry of Water, are implementing a water and sanitation project in Kigoma region. This is a 5-year project which runs through June 2022 and aims to promote provision of sustainable water supply services in the region. This intervention has three key result areas namely: 1) sustainable water supply operations and maintenance, 2) water supply scheme rehabilitation and extension and 3) promotion of safe hygiene practices in domestic water management. Under the second result area, the Water and Sanitation Kigoma Region Project (WASKIRP) is now inviting bids from qualified construction companies and consulting firms for the works program for the Mkongoro Gravity-fed water supply scheme.

1. Rehabilitation Works
This public works contract will consist of construction of a new intake, a treatment plant, transmission mains and distribution network which includes distribution points, in conformity with the conditions of the provided tender documents. The preferred contractor will have demonstrated financial and technical capacity to carry out the assignment described in the specifications of this tender.

Duration: 8 months with a post-construction defects liability period of 12 months.


Location: Mkongoro in Kigoma rural district in the region of Kigoma.

2. Works Supervision
In close collaboration with Enabel and the Rural Water and Sanitation Agency, the consultant shall supervise the works execution on a day-to-day basis in accordance with the signed works contract. The consultant shall make sure, amongst others, that (i) the works are carried out in accordance with the construction contract; (ii) the quality of materials and workmanship conforms with the specification of the construction contract; and (iii) construction plant and personnel provided and used by the contractors are adequate for the works.

Duration: The contract is for 8 months but the consultant shall also participate in the warranty period.
Location: Mkongoro in Kigoma rural District.

More information and bid documents of these two assignments are available at: <https://btctanzania.wordpress.com/>

The works contract notice is also published on the Enabel website, www.enabel.be, in the Belgian Public Tender bulletin (BDA) and on the Organisation for Economic Cooperation and Development (OECD) website.



TANZANIA PORTS AUTHORITY (TPA)

REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING SERVICES – FIRMS SELECTION)

COUNTRY: TANZANIA	NAME OF PROJECT: DAR-ES-SALAAM GATEWAY MARITIME PROJECT
Loan No./Credit No./Grant No.: P150496	
Assignment Title:	CONSULTANCY SERVICES FOR ENVIRONMENTAL AND SOCIAL IMPACT ASSESSMENT (ESIA) FOR REHABILITATION OF BERTHS 8-11
Reference No.: TZ-TPA-126929-CS-QCBS	

The Tanzania Ports Authority (TPA) has secured credit from the World Bank towards the cost of the DAR-ES-SALAAM GATEWAY MARITIME PROJECT, and intends to apply part of the proceeds for consulting services.

The consulting services ("the Services") include preparation of a full Environmental and Social Impact Assessment (ESIA), including an Environmental and Social Management Plan (ESMP) and Environmental and Social Monitoring Program for rehabilitation and strengthening of berths 8-11 of Dar es Salaam port

The ESIA should give a detailed analysis of social, economic and environmental impact the rehabilitation is likely to cause and suggest alternatives and specific mitigation measures in order to select the best option from the technical, economic and environmental point of view.

The specific objectives of the consultancy services have been detailed in the TOR which can be accessed through the TPA website: <https://www.ports.go.tz/index.php/en/tpa-media/procurements/current-tenders>

There are two Comprehensive Environmental and Social Impact Assessment (ESIA) studies that have been undertaken for the initial capital works proposed in the Project, and to guide the preparation of subsequent ESMPs. The two ESIA studies that have been conducted are for:-

- (i) Dredging of the entrance channel and port turning basin at Dar-es Salaam port
- (ii) Environmental and Social Impact Assessment and a Resettlement Action Plan for the Dar es Salaam Maritime Gateway Program

The TPA now invites eligible consulting firms ("Consultants") to express their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services. Consultants should indicate their core business and years in business. The shortlisting criteria are:

- (i) The Consultant should be in related business for at least ten years
- (ii) The Consultant must have undertaken at least two (2) Environmental Social Impact Assessment assignments related to construction or modernization of ports or related marine structures.
- (iii) The firm should have managed 2 contracts of at least 300,000 USD in the last 5 years
- (iv) The firm should indicate availability of technical staff for the assignment who should include
 - Environmental Specialist - (Team Leader);
 - Social Specialist,
 - Marine Biologist,
 - Port (Mechanical/Civil) Engineer,
 - Dredging Specialist; and
 - Assistant Dredging Specialist.

Note: Key experts will not be evaluated at the shortlisting stage.

The attention of interested Consultants is drawn to paragraph 1.9 of the World Bank's Guidelines: Selection and Employment of Consultants [under IBRD Loans and IDA Credits & Grants] by World Bank Borrowers July 2014 ("Consultant Guidelines"), setting forth the World Bank's policy on conflict of interest.

Consultants may associate with other firms in the form of a joint venture or a sub consultancy to enhance their qualifications (firms in associations should indicate either "Lead", "JV Partner" or "Sub-Consultant").

A Consultant will be selected in accordance with the Quality and Cost Based Selection (QCBS) method set out in the Consultant Guidelines.

Further information can be obtained at the address below during office hours i.e. 1000 to 1600 hours from Monday to Friday except on public holidays.

The office of the Director of Procurement & Contracts, Tanzania Ports Authority, One Stop Centre Building along Sokoine Drive, DAR ES SALAAM -Tanzania, Tel No +255-22-2111315, Fax +255-22-2112678, e-mail: dpc@ports.go.tz

Expressions of interest must be delivered in a written form to the address above (in person, or by mail, or by fax, or by e-mail) by 27th February 2020 at or before 10:00am Tanzanian time.

**OFFICE OF THE DIRECTOR GENERAL
TANZANIA PORTS AUTHORITY.
P.O BOX 9184 DAR ES SALAAM, TANZANIA
TEL: +255-22-2116250
Fax: +255-22-2130390
E-mail: dg@ports.go.tz**

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Tamwa-Zanzibar now faults court's decision

By Guardian Reporter

TANZANIA Media Women's Association (TAMWA) has expressed dismay over recent High Court decision to give bail to an accused allegedly facing a rape case, Seif Suleiman Kassim (58), Chief Executive Officer of the Zanzibar State Trade Corporation (ZSTC) at Mkoani district, Pemba.

A statement from Tamwa Zanzibar that was signed by the director, Dr Mzuri Issa, said Kassim was accused of raping a 13-year-old girl, a resident of Mkoani Pemba and according to Zanzibar laws, particularly the Criminal Procedure Act No 7 of 2018, Article No 151; rape is among non-bailable offences.

It is claimed that among the reasons that made the court to grant him bail was his position at ZSTC as the director general.

However, the court judge was quoted saying that if the suspect remains in custody during this time of the season, it will hamper clove harvesting.

"Tamwa finds it insufficient for the court to grant bail a suspect of a rape

case for such a reason and might set a bad precedence for the justice system", read the statement.

According to the organisation, ZSTC is a sizeable corporation with a sound line of management capable of delivering once one or two of its staff falls sick or absent.

It said the decision did not look at the other side of the coin, the survivor and the community on what would feel should they find out that people were being bailed out because of their positions they hold although their alleged offences are not bail able as per the country laws.

"We call on the law enforcement agencies to be fair in making decisions of this nature and to ensure justice regardless of the position one holds, especially if there is no legal immunity", said Tamwa in a statement.

It also urged the government to keep a close eye on the issue with the broad interest of implementing the National Plan of Action to End Violence Against Women and Children (2017-2022) and gender equality endeavours.



Pizza Hut Africa general manager Ewan Davenport (C) cuts a ribbon to inaugurate the new restaurant at Mikocheni in Da es Salaam yesterday. With him are Dought Works Ltd director Vikram Pesai (L) and Pizza Hut Mikocheni restaurant general manager Emmanuel Sizzya. Photo: Guardian Correspondent



PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019 (AMOUNTS IN MILLION TSHS.)			
	Current Quarter 31-Dec-2019	Previous Quarter 30-Sep-2019	
A ASSETS			
1 Cash	17,457	18,289	
2 Balances with Bank of Tanzania	50,224	34,753	
3 Investments in Government Securities	114,133	113,603	
4 Balances with other Banks and Financial Institutions	24,282	19,704	
5 Cheques and Items for Clearing	-	-	
6 Interbranch Float Items	-	-	
7 Bills Negotiated	-	-	
8 Customers' liabilities for acceptances	-	-	
9 Interbank Loans Receivables	3,993	10,510	
10 Investments in Other Securities	-	-	
11 Loans, Advances and Overdrafts	-	-	
[Net of Allowances for Probable Losses]	398,391	393,800	
12 Other Assets	17,337	15,047	
13 Equity Investments	-	-	
14 Underwriting Accounts	-	-	
15 Property, Plant and Equipment	18,450	6,900	
16 TOTAL ASSETS	644,267	612,606	
B LIABILITIES			
17 Deposits from other Banks and Financial Institutions	119,774	126,776	
18 Customer Deposits	384,620	358,600	
19 Cash Letters of Credit	194	63	
20 Special Deposit	-	-	
21 Payment orders/transfer payable	-	-	
22 Bankers' Cheques and Drafts Issued	48	61	
23 Accrued Taxes and Expenses Payable	7,690	7,026	
24 Acceptances Outstanding	-	-	
25 Interbranch Float Items	-	-	
26 Unearned Income and Other Deferred Charges	2,840	3,917	
27 Other Liabilities	14,800	5,328	
28 Borrowings	24,532	24,193	
29 TOTAL LIABILITIES	554,518	525,944	
30 NET ASSETS/(LIABILITIES)			
	89,749	86,662	
C CAPITAL AND RESERVES			
31 Paid-up Share Capital	62,670	62,670	
32 Capital Reserves	-	-	
33 Retained Earnings	14,676	13,644	
34 Profit/(Loss) Account	14,168	10,340	
35 Other Capital Accounts	(1,765)	(32)	
36 Minority Interest	-	-	
37 TOTAL SHAREHOLDERS' FUNDS	89,749	86,662	
38 Contingent Liabilities	113,950	125,535	
39 Non Performing Loans and Overdrafts	40,246	36,621	
40 Allowance for Probable Losses	16,569	15,345	
41 Other Non Performing Assets	797	797	
D PERFORMANCE INDICATORS:			
(i) Shareholders Funds to Total Assets	13.93%	14.14%	
(ii) Non Performing Loans to Total Gross Loans	9.70%	8.95%	
(iii) Gross Loans and Advances to Total Deposits	82.23%	84.28%	
(iv) Loans and Advances to Total Assets	61.84%	64.28%	
(v) Earning Assets to Total Assets	80.17%	84.54%	
(vi) Deposits Growth	3.95%	-1.85%	
(vii) Assets Growth	5.17%	-1.69%	

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2019 (AMOUNTS IN MILLION OF TSHS.)				
	Current Quarter 31-Dec-19	Comparative Quarter 31-Dec-18	Current Year Cumulative 31-Dec-19	Comparative Year Cumulative 31-Dec-18
1 Interest Income	16,519	15,540	61,728	56,808
2 Interest Expense	5,674	5,139	21,905	19,846
3 Net Interest Income	10,845	10,401	39,823	37,762
4 Bad Debts Written Off	-	-	-	-
5 Impairment Losses on Loans and Advances	676	830	3,638	3,167
6 Non-Interest Income	4,929	4,007	21,390	17,398
6.1 Foreign Currency Dealing and Translation gains/(Loss)	1,170	1,364	7,905	6,031
6.2 Fees and Commissions	3,317	2,300	11,840	10,571
6.3 Dividend Income	442	343	1,645	796
6.4 Other Operating Income	9,173	9,341	35,232	34,511
7 Non-Interest Expense	4,545	4,449	17,460	16,303
7.1 Salaries and Benefits	4,282	4,892	17,772	18,208
7.2 Fees and Commission	5,925	4,237	22,343	17,482
7.3 Other Operating Expenses	2,118	3,883	8,175	7,922
8 Operating Income(Loss)	2,118	3,883	8,175	7,922
9 Income Tax Provision	3,807	354	14,148	9,540
10 Net Income/(Loss) After Income Tax	(313)	(1,679)	(6,043)	(1,605)
11 Other Comprehensive Income (Itemize)	(313)	(1,679)	(6,043)	(1,605)
11.1 Net gain on Available for Sale Financial Assets (Net of Tax)	(313)	(1,679)	(6,043)	(1,605)
12 Total comprehensive income/(loss) for the year	3,494	(1,325)	13,564	7,955
13 Number of Employees	273	282	273	282
14 Basic Earnings Per Share	24	11	23	15
15 Number of Branches	14	14	14	14
PERFORMANCE INDICATORS:				
(i) Return on Average Total Assets	2.44%	0.25%	2.27%	1.72%
(ii) Return on Average Shareholders' Funds	18.31%	1.84%	17.04%	12.45%
(iii) Non Interest Expenses to Gross Income	58.15%	64.83%	57.56%	62.57%
(iv) Net Interest Income to Average Earning Assets	8.53%	9.03%	7.83%	8.19%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2019 (AMOUNTS IN MILLION OF TSHS.)					
Current	Current Quarter		Current Year Cumulative 31-Dec-2019	Comparative Year 31-Dec-2018	
	31-Dec-2019	30-Sep-2019		31-Dec-2018	31-Dec-2018
I. Cash Flow From Operating Activities					
Net income/(loss)	5,925	6,054	22,343	-	17,482
Adjustment for non-cash items	-	-	-	-	-
-Impairment charge on loans and advances	676	863	3,637	-	3,167
-Depreciation and amortisation	547	533	2,116	-	2,209
-Profit on disposal of items of property and equipment	-	23	23	-	(9)
-Net change in Loans and Advances	(5,267)	(20,153)	(33,749)	-	(77,142)
-Gain/(loss) on Sale of Assets	-	-	-	-	-
-Net change in Deposits	19,169	(9,137)	24,056	-	108,434
-Net change in Short Term Negotiable Securities	(530)	3,321	12,724	-	(33,569)
-Net change in Statutory Minimum Reserve	(1,405)	2,217	(694)	-	70
-Net change in Other Liabilities	(8,437)	276	(8,161)	-	(10,431)
-Net change in Other Assets	1,798	2,649	10,126	-	(5,602)
-Tax Paid	(4,088)	(1,461)	(8,954)	-	(2,082)
-Others	-	-	-	-	-
Net cash provided (used) by operating activities	8,388	(14,815)	22,505	-	2,527
II. Cash flow from investing activities:					
Dividend received	-	-	-	-	-
Purchase of fixed assets	(456)	(397)	(2,257)	-	(1,297)
Proceeds from sale of fixed assets	-	(27)	(27)	-	15
Purchase of non-dealing securities	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-
Others (T/Bonds, Bills & Repos)	-	-	-	-	-
Net cash provided/used by investing activities	(456)	(426)	(2,284)	-	(1,282)
III. Cash flow from financing activities:					
Repayment of long-term debt	-	-	-	-	-
Proceeds from issuance of long-term debt	-	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-	-
Payment of cash dividends	-	-	-	-	-
Net change in other borrowings	339	(3,917)	(7,128)	-	(2,081)
Others	-	-	-	-	-
Net cash provided/used by financing activities	339	(3,917)	(7,128)	-	(2,081)
IV. Cash and Cash equivalents:					
Net Increase/(decrease) in Cash and Cash Equivalents	8,271	(19,156)	13,093	-	(837)
Cash and Cash Equivalents at the Beginning of the Quarter	59,901	79,057	55,079	-	55,916
Cash and Cash Equivalents at the End of the Quarter	68,172	59,901	68,172	-	55,079

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2019 (AMOUNTS IN MILLION OF TSHS.)							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Available for sale reserve	Total
Current Quarter							
Balance as at the beginning of the Quarter	62,670	-	24,004	1,864	-	(1,896)	86,642
Profit for the year	-	-	3,807	-	-	-	3,807
Change in fair value of government securities at FVOCI (Net of Tax)	-	-	-	-	-	(313)	(313)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Deferred Tax on Adoption of IFRS 16	-	-	(387)	-	-	-	(387)
Regulatory Reserve	-	-	1,420	(1,420)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	62,670	-	28,844	444	-	(2,209)	89,749
Previous Quarter							
Balance as at the beginning of the Quarter	62,670	-	18,317	1,695	2,809	(1,071)	84,420
Profit for the year	-	-	3,047	-	-	-	3,047
Change in fair value of government securities at FVOCI (Net of Tax)	-	-	-	-	-	(825)	(825)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Deferred Tax on First Time Adoption of IFRS 9	-	-	(149)	169	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	2,809	-	(2,809)	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	62,670	-	24,004	1,864	-	(1,896)	86,642

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2019
In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes are explained as per IAS 34 & IAS 8)

Name and Title	Signature	Date
COSMAS T. KIMARIO MANAGING DIRECTOR		27th January, 2020
WILLIS MBATIA HEAD OF FINANCE		27th January, 2020
MAGRETH GEORGE HEAD OF INTERNAL AUDIT		27th January, 2020

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		27th January, 2020
MS. FATUMA CHILLO		27th January, 2020



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"We want to make Tanzania champion in gender statistics"

By Guardian Reporter

STATISTICIAN director general Dr. Albina Chuwa has urged members of gender statistics technical working group (GSTWG) to ensure they deliver the supposed outputs that will help Tanzania to successfully implement 'making every woman and girl count project'.

Opening the committee's three-day meeting taking place at NBS offices in Dodoma, Dr Chuwa told the committee that the task ahead was very crucial as Tanzania was determined to become champion in gender statistics in the continent.

"We always aim higher. We want to make Tanzania number one in this area of gender statistics by showing the world that we can deliver and not just delivering but coming up with minimum set of gender indicators and modules to ensure we are successful in implementing this project," she explained.

Statistician director general reminded the committee members that the number of inputs they were going to produce would have to tell the facts and the evidence on gender inequality and gender gaps in terms of implementing various gender equality programmes to enable policy and decision makers arrive at the right terms.

"As technicians, we are supposed to produce enough data that will inform decision making and policy formulation that will echo what the project is intending to do in Tanzania," she insisted.

She further said that the data will also be used to evaluate the implementation of national development plans like Zanzibar Vision 2020 and mainland Tanzania Development Vision 2025 as well as the global agenda.

At international arena in terms of ongoing gender programmes like the Beijing platform of 1995 and Sustainable Development Goals (SDGs), she said all of them called for data which would tell us as a country where we are now.

Therefore she emphasised that "the committee has a long way to go to ensure we come up with this minimum gender indicator and gender module"

She however informed the committee that a full-fledged gender module will be integrated in the coming national statistics masterplan (TSMF) which was now in the pipeline.

Statistician director general added that the UN-Women supported project has a key role to play in data production referring to using technology and tapping opportunities from different sources of data.

"We are currently embarking on production of big data working closely with data scientists," she said.

Dr. Chuwa asserted that training of young statisticians as data scientists was very crucial to help national statistics offices (NSOs) make them use technologies to retrieve data rather than just sitting on administrative desks, private sector and available everywhere that will inform decision making especially on area of gender.

She added that the NBS has formed the technical working group which brings together different 'brains' from ministries, departments and agencies consider at some stage to expand further by putting on board non-state actors. "We must think of bringing on board other actors to tap in their opportunities as they will bring new ideas on how to go about it," she noted.

On data usage, Dr. Chuwa maintained that statisticians have a role to make sure that they find a way of simplifying data usage that it could help policy and decision makers to making informed and right decisions on resource allocation and other requirements needed by the people.

"We must think of bringing on board other actors to tap in their opportunities as they will bring new ideas on how to go about it"



STANBIC BANK TANZANIA

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019		
	(Amounts in million shillings)	
	Current Quarter 31-Dec-19	Previous Quarter 30-Sep-19
A. ASSETS		
1 Cash	15,241	12,763
2 Balances with Bank of Tanzania	150,823	193,740
3 Investments in Government securities	50,136	59,996
4 Balances with other banks and financial institutions	73,514	82,327
5 Cheques and items for clearing	-	6,330
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	31,420	41,450
9 Interbank Loans Receivables	207,771	165,572
10 Investments in other securities	124,280	121,341
11 Loans, advances and overdrafts (net of allowances for probable losses)	971,726	959,929
12 Other assets	59,560	53,127
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	48,488	50,781
16 TOTAL ASSETS	1,732,960	1,747,354
B. LIABILITIES		
17 Deposits from other banks and financial institutions	336,029	301,985
18 Customer deposits	940,083	995,356
19 Cash letters of credit	-	-
20 Special deposits	41,455	28,042
21 Payment orders/transfers payable	346	93
22 Bankers' cheques and drafts issued	26	26
23 Accrued taxes and expenses payable	41,564	42,467
24 Acceptances outstanding	31,420	41,450
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	5,609	4,967
27 Other liabilities	30,112	31,390
28 Borrowings	18,387	18,389
29 TOTAL LIABILITIES	1,445,032	1,464,165
30 NET ASSETS/(LIABILITIES)(16 minus 29)	287,928	283,189
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	8,400	8,400
32 Capital reserves	112,396	112,396
33 Retained earnings	123,172	130,365
34 Profit (Loss) account	21,255	17,019
35 Other capital accounts	22,704	15,009
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	287,928	283,189
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	16.6%	16.2%
(ii) Non performing loans to total gross loans	8.8%	7.1%
(iii) Gross loans and advances to total deposits	105.0%	99.0%
(iv) Loans and Advances to total assets	60.5%	59.8%
(v) Earning Assets to Total Assets	79.9%	77.2%
(vi) Deposits Growth	-4.1%	9.9%
(vii) Assets growth	-0.8%	16.3%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDING 31 DECEMBER 2019				
	(Amounts in million shillings)			
	Current Quarter 31-Dec-19	Comparative Quarter (Previous Year) 31-Dec-18	Current Year Cumulative 31-Dec-19	Comparative Year Cumulative (Previous Year) 31-Dec-18
DETAILS				
1 Interest Income	30,774	23,350	112,215	93,005
2 Interest Expense	6,370	2,839	19,628	10,588
3 Net Interest Income (1 minus 2)	24,404	20,511	92,587	82,417
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	3,978	2,165	6,016	7,940
Net interest income after loan impairment	20,426	18,346	86,571	74,477
6 Non Interest income:	11,863	13,436	54,558	52,745
6.1 Foreign Currency Dealings and Translation Gains(Loss)	5,666	8,140	28,733	28,492
6.2 Fees and Commissions	6,147	5,175	25,704	23,482
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	50	121	121	771
7 Non Interest Expenses:	27,033	23,569	109,572	102,683
7.1 Salaries and Benefits	14,263	12,966	56,033	53,919
7.2 Fees and Commission	3,870	3,061	14,697	15,004
7.3 Other Operating Expenses	8,900	7,542	38,842	33,759
8 Operating Income/(Loss)	5,256	8,213	31,557	24,539
9 Income Tax Provision	1,020	2,660	10,302	8,318
10 Net Income/(Loss) After Income Tax	4,236	5,553	21,255	16,221
Other Comprehensive Income (Itemize)				
11 (i) Change in fair value of debt instruments measured at FVOCI	592	917	185	3,488
(ii) Deferred income tax related to debt instruments measured at FVOCI	178	268	56	1,039
12 Total comprehensive income/(loss) for the year	4,659	4,903	21,385	13,773
13 Number of Employees	522	539	522	539
14 Basic Earnings Per Share	0.5	0.8	2.5	2.2
15 Number of Branches	12	9	12	9
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.2%	0.4%	1.3%	1.2%
(ii) Return on Average Shareholders' Fund	1.5%	2.5%	7.8%	7.3%
(iii) Non Interest Expense to Gross Income	63.4%	64.1%	65.7%	70.5%
(iv) Net Interest Income to Average Earning Assets	1.7%	2.0%	6.9%	7.6%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2019		
In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements		
Name and Title	Signature	Date
Ken Cockrell (Chief Executive Officer)		28-Jan-2020
Lydia Kokogonza (Head of Finance)		28-Jan-2020
Jonathan Ngoma (Chief Internal Auditor)		28-Jan-2020
We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.		
Name	Signature	Date
1. Prof. Mark Mwandoya (Board Chairman)		28-Jan-2020
2. Nada Margwe (Board Member)		28-Jan-2020

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 DECEMBER 2019				
	(Amounts in million shillings)			
	Current Quarter 31-Dec-19	Previous Quarter 30-Sep-19	Current Year Cumulative 31-Dec-19	Comparative Year Cumulative (Previous Year) 31-Dec-18
I: Cash flow from operating activities:				
Net income/(loss)	4,236	6,023	21,255	16,221
Adjustments for:				
- Impairment/Amortization	6,567	6,730	13,297	7,669
- Net change in Loans and Advances	1,768	160,596	294,505	154,295
- Gain/loss on Sale of Assets	62	6	68	215
- Net change in Deposits	17,846	236,587	251,602	101,218
- Net change in Short Term Negotiable Securities	6,921	50,344	88,122	146,355
- Net change in Other Liabilities	4,289	5,346	35,289	10,846
- Net change in Other Assets	7,726	3,993	26,773	1,899
- Tax Paid	5,575	3,590	17,403	9,886
- Others	3,791	2,294	1,573	2,778
Net cash provided (used) by operating activities	14,631	139,151	69,379	122,589
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	3,144	1,448	4,592	3,590
Proceeds from Sale of Fixed Assets	101	33	134	248
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	3,043	1,415	4,458	3,342
III: Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	37,920	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	1	8	114	18,502
Others (specify)	503	250	129	13,452
Net Cash Provided (used) by Financing Activities	502	243	37,934	5,850
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	17,173	137,979	102,855	124,297
Cash and Cash Equivalents at the Beginning of the Quarter/Year	392,403	254,424	272,375	148,077
Cash and Cash Equivalents at the end of the Quarter/Year	375,230	392,403	375,230	272,374

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2019							
	(Amounts in million shillings)						
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	FVOCI, IFRS 9 & Share Scheme	Total
Current Year							
Balance as at the beginning of the year	7,390	75,487	137,761	0	5,719	2,267	228,624
Profit for the year	-	-	21,255	-	-	-	21,255
Other Comprehensive Income	-	-	-	-	-	130	130
Transactions with owners	1,010	36,910	-	-	-	-	37,920
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	20,308	20,308	-	-	40,616
General Provision Reserve	-	-	5,719	-	5,719	-	11,438
Others	-	-	-	-	-	1	1
Balance as at the end of the current period	8,400	112,396	144,427	20,308	-	2,396	287,928
Previous Year							
Balance as at the beginning of the year	7,390	75,487	131,372	2,496	4,648	4,463	225,856
Profit for the year	-	-	16,221	-	-	-	16,221
Other Comprehensive Income	-	-	-	-	-	2,448	2,448
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	1,424	2,496	1,072	-	5,000
Others	-	-	11,256	-	-	253	11,003
Balance as at the end of the previous period	7,390	75,487	137,761	0	5,719	2,267	228,624

STANBIC BANK TANZANIA LIMITED DISCLOSURE MADE UNDER REGULATION 11 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATION, 2015 MINIMUM DISCLOSURE OF BANK CHARGES AND FEES (GHARAMA ZA HUDUMA ZETU)

No.	Item/Transaction	TZS	USD
1.0 Current Accounts			
a)	Required Minimum balance	0	0
b)	Monthly Service/Management Uhuru Banking	FREE	FREE
c)	Monthly Service/Management Private banking PAYT	29,500	17.70
d)	Monthly Service/Management Fees Private banking Bundle	53,100	31.86
e)	Monthly Service/Management Fees Biashara Direct segment	15,000.01	10.62
f)	Monthly Service/Management Fees SME banking segment	35,400	21.24
g)	Monthly Service/Management Fees Commercial banking segment	64,900	38.94
h)	Monthly Service/Management Fees Non commercial Entities	FREE	FREE
i)	Monthly Service/Management Fees Corporate Banking	48,000	20.00
j)	Over the counter withdrawal fee(per segment and price option)	TZS 4 088 for amounts below 20M, 0.15% of value for amount above 20M max 125,000 For FCY withdrawals - 1% min 8	
k)	ATM withdrawal fee own ATM	990.01	0.96
l)	ATM withdrawal fee other banks (local)	1,000 - 400,000 =2,800 400,001 above=4,000	1,000 - 400,000 =2.8 400,001 above=4
m)	ATM withdrawal fee International	8,000.01	TZS EQV
n)	ATM Mini Statement	900.01	0.91
o)	Interim Statement per page	5,000	5.00
p)	Periodic schedule statement	FREE	FREE
q)	Issue of cheque book	450 per leaf	0.46 per leaf
r)	Returned unpaid Cheque(insufficient fund)	100,000.01	100.01
s)	Cheque payment to other bank	990.01	0.96
t)	Counter Cheque	15,000	15.00
u)	Stop Payment	FREE	FREE
2.0 Savings Accounts			
a)	Required minimum opening balance	50,000	100.00
b)	Monthly service fee (if balance breach minimum balance required)	2,000	1.18
c)	Interim statement	FREE	FREE
d)	Account closure	FREE	FREE
3.0 Electronic banking			
a)	Internet banking monthly fee	FREE	FREE
b)	Internet transfers within own accounts STB	FREE	FREE
c)	Internet transfers 3rd party transfer STB	FREE	FREE
d)	Internet transfers other banks normal(EFT)	2,000.01	2.01
e)	Internet transfers other banks express(TISS)	8,000.01	Equivalent of 8 000.01
f)	Bank to wallet	1,000 - 50,000 =1,500 50,001 - 200,000 = 2,250 100,001 - 250,000 =3,000 250,001 - 400,000 = 3,750 500,000 - 1,000,000=4,500	N/A
g)	Balance and statement	FREE	FREE
h)	Air time top up	FREE	FREE
i)	SMS Banking	FREE	FREE
j)	Till to bank	1.8% of the amount	1.8% of the amount

No.	Item/Transaction	TZS	USD
4.0 Foreign Exchange Transactions			
a)	Purchase/Sale of TC's transactions over the counter	N/A	1.475% min 43.66
b)	Purchase of foreign cheque	100,000 Max 400,000	1.18% of the amount min 59, Max 236
c)	Telegraphic transfer Inward	N/A	\$10
d)	Telegraphic transfer Outward	0.3%, Min \$50, Max 150	0.3%, Min \$50, Max 150
e)	TISS outward	10,000	10 000 Equivalent
f)	TISS inward	FREE	FREE
g)	Cancellation of TT/Recall of funds	N/A	\$75
5.0 Personal Loan			
a)	Processing/Arrangement/ Appraisal fee		
(i)	Personal Loans	2.00%	2.00%
(ii)	Overdrafts	2% of the facility min 100 000.	2% of the facility min \$100
(iii)	Mortgage Finance	1.18%	1.18%
(iv)	Asset Finance	1.18%	1.18%
b)	Early repayment	3.0%	3.0%
	Valuation fees	As per valuer	As per valuer
6.0 Other Disclosures (Viambanisho Vinginevyo)			
	Base/Prime Lending Rate	21%	10%
	Maximum spread over Base/Prime lending rate	4.5%	2%
7.0 Deposit Rate (subject to change from time to time)			
a)	Fixed Deposits		
	TZS	+1BN	+1M
	1month	3.00%	1.20%
	3months	4.00%	1.60%
	6months	5.00%	1.80%
	9months	5.20%	2.20%
	12months	5.50%	2.50%
b)	Savings Account	3.00%	0.20%
c)	Current Account	Nil	Nil
8.0 Trade Finance			
a)	Letters of Credit/Guarantee		
	Establishment Fee - per quarter	Nil	1% on

Security guards firms for special monitoring in new PSG-P system

By Guardian Reporter

POLICE in the country has called upon private security guards firms to ensure they have registered themselves as well as their guards through Management, Monitoring and Supervision of Security Guards and Companies (PSG-P), as from December 31 2020 all firms that will not implement the directive will not be allowed to operate.

Senior Assistant Commissioner of Police (SACP) Narcis Missama said this recently when speaking at a live televised programme.

He said that the system incorporates database that will have all essential details of the security guards firms that are legally registered including workers, and other details for other stakeholders in the sector.

He said the first step in the registration of the firms' workers is continuing, in the aim of improving the security sector, including the need for each security personnel to possess required qualifications and given training coordinated by the police.

Missama also called upon the security guards to push their employers to ensure they register them in the PSG-P system as any one of them who will not be so registered will

not be legible for employment in the private sector.

He also advised them that by December this year they must find work in firms that have been registered.

The police said after registration every worker will be issued with an identity card (ID) with 'QR Code', hence by using a mobile phone (smart phone) or computer he can scan and see all the essential details of a security guard.

Speaking about the benefits of the system that is jointly implemented by Tanzania Security Industry Association (TSIA) and Scouted Leader & advisor and Security Ambassador (TAMASCA) under the supervision of the Police Force, SACP Missama said apart from the security benefits for those using the system, it will also develop the country's economy as they will be certain to get security services of higher standard.

He said the private security guards sector has been fast growing since 1980s after permitted to operate by the government, and started with three firms.

He said as of now there are nearly 2,000 private security guards firms, hence, he added, there is need to monitor the sector.



NMB bank central zone manager, Nsolo Mlozi (R) exchanges greetings with Foreign Affairs and East Africa, Regional and International Cooperation deputy minister Dr Damas Ndumbaro during the official launch of the association of local government authorities of Tanzania (ALAT) offices in Dodoma yesterday. Photo: Guardian Correspondent



Canara Bank (Tanzania) Ltd.

(Together, we can build a better life)

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019

	(Amount in Million Tshs)	
	Current Quarter 31st December 2019	Previous Quarter 30th September 2019
A ASSETS		
1 Cash	405.33	451.67
2 Balances with Bank of Tanzania	6,601.37	8,437.49
3 Investment in Government Securities	25,372.07	29,524.24
4 Balances with other banks and Financial Institution	668.77	258.50
5 Cheques and item for Clearing	67.32	84.85
6 Inter branch float items	0.00	0.00
7 Bills negotiated	0.00	0.00
8 Customer Liabilities for Acceptances	0.00	0.00
9 Interbank Loan Receivables	36,885.00	26,170.00
10 Investment in other securities	0.00	0.00
11 Loans, advances and Overdrafts (Net of allowances for probable losses)	35,482.73	37,459.06
12 Other Assets	873.24	971.65
13 Equity Investments	0.00	0.00
14 Underwriting Accounts	0.00	0.00
15 Property, Plant and Equipment	722.76	785.76
16 TOTAL ASSETS	107,078.69	104,143.22
B LIABILITIES		
17 Deposits From Other Banks and Financial	32,500.00	26,750.00
18 Customer Deposits	37,399.46	40,912.39
19 Cash Letters of Credit	0.00	0.00
20 Special Deposits	0.00	0.00
21 Payment Orders /Transfers Payable	0.00	0.00
22 Bankers cheques and Drafts Issued	0.00	0.00
23 Accrued taxes and expenses payable	1,215.40	1,133.45
24 Acceptances Outstanding	0.00	0.00
25 Interbranch float items	0.00	0.00
26 Unearned income and other deferred charges	0.00	0.00
27 Other Liabilities	28.66	15.10
28 Borrowings	0.00	0.00
29 TOTAL LIABILITIES	71,143.52	68,810.94
30 NET ASSETS/(LIABILITIES) 16 Minus 29	35,935.17	35,332.28
C SHAREHOLDERS FUNDS		
31 Paid Up Share Capital	32,830.00	32,830.00
32 Capital Reserves	1,117.25	479.44
33 Retained Earnings	535.62	535.62
34 Profit(Loss) Account	1,452.29	849.41
35 Other Capital Accounts	0.00	637.81
36 Minority Interest	0.00	0.00
37 TOTAL SHAREHOLDERS FUNDS	35,935.16	35,332.28
38 Contingent Liabilities	14,927.70	12,298.42
39 Non Performing loans and advances	4,041.39	4,497.05
40 Allowances for Probable Losses	261.60	261.59
41 Other non performing Assets	0.00	0.00
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	33.56%	33.93%
(ii) Non performing loans to total gross loans	11.31%	11.92%
(iii) Gross loans and advances to Total Deposits	51.14%	55.75%
(iv) Loans and advances to Total assets	33.38%	36.22%
(v) Earning Assets to Total Assets	91.90%	89.70%
(vi) Deposit Growth	3.31%	9.65%
(vii) Assets Growth	2.82%	4.51%

Notes
*Gross Loans and Advances+Loans and Advances+ Bills negotiated+ Provision for Non Performing loans
*Total Deposit = Customer Deposit + Deposit from Banks + Special Deposit+ borrowing
*Earning Assets = Investment in Debt sec. + loans and advances +bills negotiated +interbank loans + balance with other banks
* BANK OPERATIONS COMMENCED ON 09TH MAY 2016.

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2019

	(Amount in Million Tshs)			
	Current Quarter 31st December 2019	Comparative Quarter Previous Year 31st December 2018	Current Year Cumulative 31st December 2019	Comparative Previous Year Cumulative 31st December 2018
Interest Income	2,346.38	1,814.78	8,167.40	6,724.39
Interest Expenses	852.20	579.22	2,802.03	2,125.40
Net Interest Income (1 minus 2)	1,494.18	1,235.56	5,365.37	4,598.99
Bad debts written off	0.00	0.00	0.00	0.00
Impairment Losses on loans and Advances	0.00	25.00	160.32	64.74
Non - Interest Income	192.64	157.84	825.55	672.27
6.1 Foreign Currency Dealings and Translation	31.88	24.01	137.86	80.74
6.2 Fees and Commission	160.76	133.83	687.69	591.53
6.3 Dividend Income	0.00	0.00	0.00	384.39
6.4 Other Operating Income	0.00	0.00	0.00	0.00
Non - Interest Expenses	923.95	974.09	3,978.32	3,930.59
7.1 Salaries and Benefits	391.52	319.19	1,592.72	1,263.13
7.2 Fees and Commissions	0.00	0.00	0.00	0.00
7.3 Other Operating Expenses	532.43	654.90	2,385.60	2,667.46
Operating Income/(Loss)	762.87	394.31	2,052.28	1,275.93
Income Tax Provision	160.00	185.00	600.00	384.39
Net income (loss) after income tax	602.87	209.31	1,452.28	891.54
Number of Employees	23	20	23	19
Basic Earnings Per Share	18	6	44	27
Diluted Earnings Per Share	18	6	44	27
Number of branches	1	1	1	1
SELECTED PERFORMANCE INDICATORS				
l) Return on average total assets (%)	0.57%	0.21%	1.39%	0.98%
l) Return on average shareholders' funds(%)	1.69%	0.61%	4.12%	2.62%
l) Non interest expenses to gross income (%)	36.39%	49.38%	44.24%	53.14%
l) Net Interest Income to average earning assets Annualized(%)	6.23%	5.35%	5.56%	5.55%

*Fees and commission include Auditors fees,tax and licence fees and insurance
*Returns on average total assets=net income/average Assets
*Gross income =non interest +interest income
*Average = (opening +closing)/2

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER 2019

	(Amount in Million Tshs)			
	FOR CURRENT QUARTER ENDED 31st December 2019	FOR PREVIOUS QUARTER ENDED 30th Sept 2019	Current Year Cumulative Date: 31st December 2019	Previous Year Cumulative Date: 31st December 2018
I: Cash flow from operating activities:				
Net income(loss)	602.87	218.37	1,452.29	891.54
Adjustments for:				
- Impairment /Amortization	241.34	280.32	1,121.66	1,060.82
- Net change in Loans and Advances	(8,738.67)	(7,796.15)	(1,600.42)	(21,617.80)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	2,237.07	4,955.34	3,336.53	21,294.79
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(64.48)	176.94	(575.74)	278.41
- Net change in Other Assets	(62.50)	(105.23)	(6.47)	(233.71)
- Tax Paid	160.00	160.00	600.00	371.60
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	(5,624.37)	(2,110.41)	4,327.85	2,045.65
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	-	(16.60)	(19.39)	(68.95)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	4,152.17	1,313.46	(2,624.39)	(974.13)
Proceeds from Sale of Non-Dealing Securities	0.00	0.00	0.00	0.00
Others (specify)	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	4,152.17	1,296.86	(2,643.78)	(1,043.08)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	0.00	0.00	0.00	0.00
Proceeds from Issuance of Long Term Debt	0.00	0.00	0.00	0.00
Proceeds from Issuance of Share Capital	0.00	0.01	0.00	0.00
Payment of Cash Dividends	0.00	0.00	0.00	0.00
Net Change in Other Borrowings	-	(1,000.00)	-	-
Others (prior year expenses paid)	-	(12.10)	(12.10)	(25.57)
Net Cash Provided (used) by Financing Activities	0.00	(1,012.09)	(12.10)	(25.57)
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	(1,472.20)	(1,825.64)	1,671.97	977.00
Cash and Cash Equivalents at the Beginning of the Quarter	9,147.65	10,973.29	6,002.74	5,025.74
Cash and Cash Equivalents at the end of the Quarter	7,675	9,148	7,675	6,003

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2019

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserve	Others	Total
Current Year 2019							
Balance as at the beginning of the year	32,830.00	0.00	1,125.67	45.93	493.37	0.00	34,494.97
Profit for the year	-	-	1,452.28	-	-	-	1,452.28
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(591.89)	591.89	-	-	-
General Provision Reserve	-	-	13.93	-	(13.93)	-	-
Others	-	-	(12.10)	-	-	-	(12.10)
Balance as at the end of the current period	32,830.00	0.00	1,987.89	637.82	479.44	0.00	35,935.15
Previous Year 2018							
Balance as at the beginning of Previous year	32,830.00	0.00	289.00	0.00	510.00	0.00	33,629.00
Profit for the year	-	-	891.54	-	-	-	891.54
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(45.93)	45.93	-	-	-
General Provision Reserve	-	-	16.63	-	(16.63)	-	-
Others	-	-	(25.57)	-	-	-	(25.57)
Balance as at the end of the previous period	32,830.00	0.00	1,125.67	45.93	493.37	0.00	34,494.97

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31st December 2019

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

Name	Title	Signature	Date
T R BALAJI RAO	Chief Executive Officer	(Signed)	17-Jan-2020
FADHILI PETRO SANGA	Head of Finance	(Signed)	17-Jan-2020
FREDRICK HIPPOLITE	Chief Internal Auditor	(Signed)	17-Jan-2020

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

Name	Title	Signature	Date
1. M VENKATA RAO	CHAIR PERSON	(Signed)	17-Jan-2020
2. RAJABU SELEMANI KAKUSA	BOARD MEMBER	(Signed)	17-Jan-2020

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Agricultural bank to link Tanzanian farmers with Norwegian markets

By Guardian Reporter

TANZANIA Agricultural Development Bank (TADB) is working on the possibility of linking country's farmers with the Norwegian markets.

TADB Managing Director, Japhet Justine revealed this yesterday in Dar es Salaam when he met with chief executive officer (CEO) of the Norwegian Investment Fund for Developing countries (Norfund), Tellef Thorleifsson.

Thorleifsson and his delegation were in the country for four-day working visit. While in the country, the Norfund delegation visited the Kilimanjaro-based avocado farm (Africado), which is part of Norfund investment. The farm was established in 2007 and sells its avocados in the European market.

Tanzania is the fourth largest investment country in Africa for Norfund, whereby the 26 investments are mainly in the energy, financial sector, food and agriculture and amounts to about USD 160 million.

Being a state-owned development finance institution (DFI), TADB established to serve as a catalyst for strategic projects in the agriculture and with a mandate to mobilise capital for innovative financial products.

TADB discussions with Norfund came as an effort to open opportunities for agricultural projects and link farmers with direct market and particular with that of Europe.

During the meeting with Norfund, TADB managing director presented the massive opportunities to invest in the agriculture sector in Tanzania, citing that the country has a total of 44 million hectares of arable land of which only 23 percent is currently in use.

"Limited capital being one of the main reason for under utilisations," he said. According to him, despite positive growth in financial service in recent years, the 2018 National Financial Inclusion Framework (NFIF) identifies the level of financial inclusion to remain at 27percent, (lower on the production), with the majority of the excluded being rural dwelling people who are mostly smallholder farmers.

Justine further said: "There is a need for technical support for retail and wholesale partner financial institutions to develop appropriate value chain financing strategic plans, define customer centric products that help and matches the farmers demand and link smallholders farmers with market."

He also suggested the need for capacity building implementation agencies and agribusinesses including aggregators and processors in various areas of effective business support, so as to improve their production efficiency, business and financial literacy skills as well as visibility and accessibility to finance.

For his part, Thorleifsson said that they do provide financial instruments, which gives priority to equity investments because equity is the scarcest type of capital in most developing countries.

He said: "Norfund also offers loan to selected companies. And that Norfund is looking for experienced partners who have defined projects and expertise within Norfund's priority regions and business areas.

"Norfund has a long-term investment perspective and supports its investees in their efforts to become sustainable business. And that currently, Norfund support in Tanzania avocado farming project named Africado based in Kilimanjaro, the farm was established in 2017 and sells its produce in European market."

Norfund is the Norwegian institutions offering risk capital and expertise to help building sustainable businesses in developing countries and thereby contribute to economic and social development.



Norfund also offers loan to selected companies. And that Norfund is looking for experienced partners who have defined projects and expertise within Nor

The Guardian

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THURSDAY 30 JANUARY 2020

Taking A New Look
At The News
ESTABLISHED IN 1995

World Cancer Day: World needs to step up efforts on prevention

CANCER is a group of diseases involving abnormal cell growth with the potential to invade or spread to other parts of the body. These contrast with benign tumors, which do not spread. Possible signs and symptoms include a lump, abnormal bleeding, prolonged cough, unexplained weight loss, and a change in bowel movements. While these symptoms may indicate cancer, they can also have other causes. Over 100 types of cancers affect humans.

Tobacco use is the cause of about 22 per cent of cancer deaths. Another 10 per cent are due to obesity, poor diet, lack of physical activity or excessive drinking of alcohol. Other factors include certain infections, exposure to ionizing radiation and environmental pollutants. In the developing world, 15 per cent of cancers are due to infections such as *Helicobacter pylori*, hepatitis B, hepatitis C.

Approximately 5-10 per cent of cancers are due to inherited genetic defects from a person's parents. Cancer can be detected by certain signs and symptoms or screening tests. Many cancers can be prevented by not smoking, maintaining a healthy weight, not drinking too much alcohol, eating plenty of vegetables, fruits and whole grains, vaccination against certain infectious diseases, not eating too much processed and red meat and avoiding too much sunlight exposure. Early detection through screening is useful for cervical and colorectal cancer. The benefits of screening in breast cancer are controversial. The chance of survival depends on the type of cancer and extent of disease at the start of treatment. In children under 15 at diagnosis, the five-year survival rate in the developed world is on average 80 per cent.

In 2015, about 90.5 million people had cancer. About 14.1 million new cases occur a year (not including

skin cancer other than melanoma). It caused about 8.8 million deaths (15.7 per cent of deaths). The most common types of cancer in males are lung cancer, prostate cancer, colorectal cancer and stomach cancer. In females, the most common types are breast cancer, colorectal cancer, lung cancer and cervical cancer.

World Cancer Day is an international day marked on February 4 to raise awareness of cancer and to encourage its prevention, detection, and treatment. World Cancer Day is led by the Union for International Cancer Control (UICC) to support the goals of the World Cancer Declaration, written in 2008. The primary goal of World Cancer Day is to significantly reduce illness and death caused by cancer and is an opportunity to rally the international community to end the injustice of preventable suffering from cancer. The day is observed by the United Nations.

World Cancer Day targets misinformation, raises awareness, and reduces stigma. Multiple initiatives are run on World Cancer Day to show support for those affected by cancer. One of these movements are #NoHairSelfie, a global movement to have 'hairticipants' shave their heads either physically or virtually to show a symbol of courage for those undergoing cancer treatment.

World Cancer Day was established on 4 February 2000 at the World Cancer Summit Against Cancer for the New Millennium, which was held in Paris.

The Charter of Paris Against Cancer, which was created to promote research, prevent cancer, improve patient services, also included an article establishing the anniversary of the document's official signing as World Cancer Day, was signed at the Summit by the then General Director of UNESCO, Kichir Matsuura, and then French President Jacques Chirac in Paris on 4 February 2000.

We need a broad range of skills to contribute to modern economy

A skill is the ability to carry out a task with determined results often within a given amount of time, energy, or both. Skills can often be divided into domain-general and domain-specific skills. For example, in the domain of work, some general skills would include time management, teamwork and leadership, self-motivation and others, whereas domain-specific skills would be used only for a certain job. Skill usually requires certain environmental stimuli and situations to assess the level of skill being shown and used.

People need a broad range of skills to contribute to a modern economy. Three broad categories of skills are suggested and these are technical, human, and conceptual. The first two can be substituted with hard and soft skills, respectively.

Hard skills, also called technical skills, are any skills relating to a specific task or situation. It involves both understanding and proficiency in such specific activity that involves methods, processes, procedures, or techniques. These skills are easily quantifiable unlike soft skills, which are related to one's personality. These are also skills that can be or have been tested and may entail some professional, technical, or academic qualification.

Skilled workers have long had historical import as electricians, masons, carpenters, blacksmiths, bakers, brewers, coopers, printers and other occupations that are economically productive. Skilled workers were often politically active through their craft guilds. The term people skills is used to include both psychological skills and social skills but is less inclusive than life skills.

Social skill is any skill facilitating interaction and communication with others. Social rules and relations are created, communicated, and changed in verbal and nonverbal ways. The process of learning such skills is

called socialization. Soft skills are a combination of interpersonal people skills, social skills, communication skills, character traits, attitudes, career attributes and emotional intelligence quotient (EQ) among others.

Skills can be categorized based on the level of expertise and motivation.

In the same vein, government has expressed willingness to collaborate with stakeholders in addressing a number of challenges facing youth by fostering entrepreneurship and self-employment skills.

The government should create a conducive environment to enable stakeholders to participate and assist youth to venture into businesses.

Promoting entrepreneurship among youth is promoting employment. This gives the government confidence that our stakeholders are concerned and ready to collaborate in addressing the prevailing labour market challenges, particularly enhancing job creation.

Unemployment among youth is a key social economic challenges not only facing Tanzania but also the world and more tense in sub-Saharan Africa where its effects are alarming. Unemployment was 7.2 per cent in sub-Saharan Africa but it increased to 72.1 per cent in 2017.

In Tanzania, unemployment rates declined from 13.4 per cent in 2006 to 11.7 per cent in 2014 and 9.7 per cent in 2018. The numbers are still high and greatly affecting socio-economic development of the country especially in slowing economic growth and poverty reduction.

There is therefore need for the government in collaboration with stakeholders is promoting self-employment and entrepreneurship to address unemployment among the youth. We ought to accelerate the pace at which more jobs are created.

We should also aim to raise not only awareness but mentorship and share leadership experiences with the youth.

The Guardian Limited Key Contacts

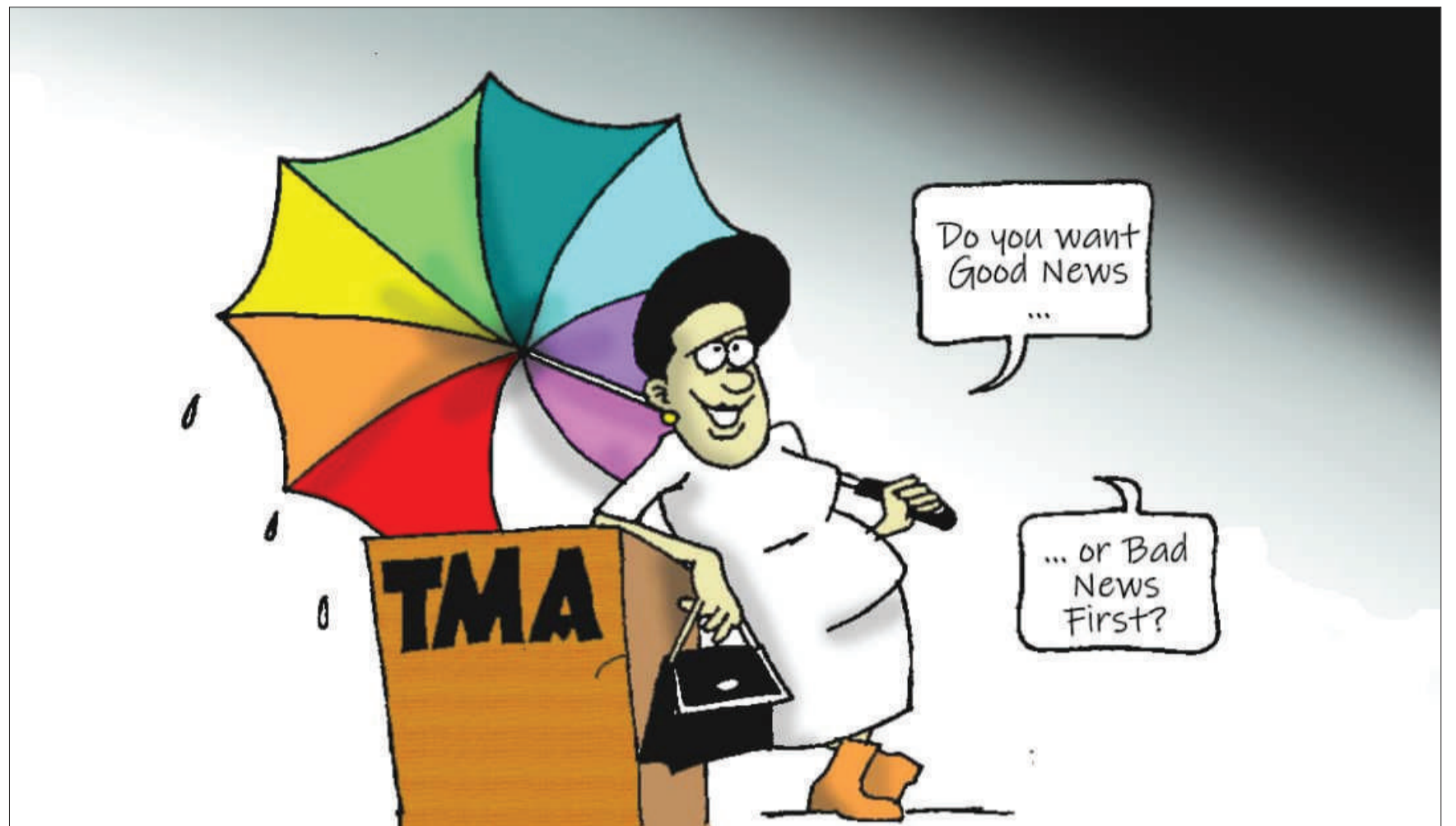
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Britain and the new scramble for Africa

By Obaidiah Mailafia

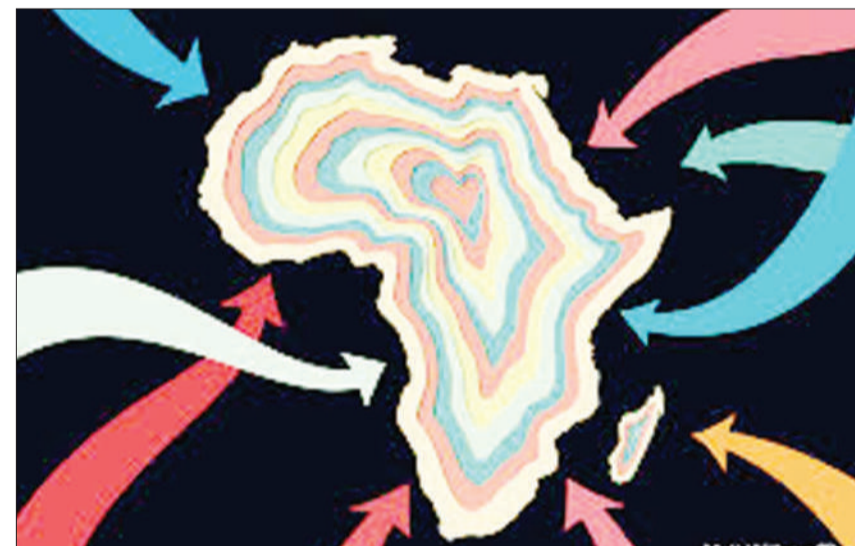
LET me place my cards on the table: I have always been partial towards Britain. Apart from my country Nigeria, it is the only other place I can call "home". Sadly, we would never forget that the British colonialists willfully left behind a lopsided federal contraption that was inevitably to lead to a civil war that consumed more than two million Nigerians. To forgive, they say, is divine.

The Britain-Africa Investment Summit came and went last week, the first of its kind on British shores. Some 21 African countries attended the event. In his welcome address, Prime Minister Boris Johnson described Britain as a "one-stop shop for investment and business." He also spoke passionately about his ambitions to develop strong trade relations with Africa. In the pre-conference announcement, the organisers declared that their objective is to make London not only the destination of choice for "development financing" but also the largest source of FDI for Africa. They also aim to make Britain the largest investor in Africa among the G7 nations by 2022.

The event was hosted by the Department for International Development, DFID, and featured prominent British leaders in government, industry and finance. In addition to the prime minister, among the prominent British leaders who featured at the event were: Development Secretary Alok Sharma, Foreign Secretary Dominic Raab, Trade Secretary Elizabeth Mary Truss and Business Secretary Andrea Leadsom. British captains of industry that also featured in the event included Vodafone boss Nick Read, CEO of BP Bernard Looney, Standard Life Aberdeen boss Keith Skeoch, G4S Chairman Ashley Martin Almanza, CEO of Associated British Foods George Weston and Managing Director of the London Stock Exchange David Schwimmer.

Prime Minister Boris Johnson had a one-on-one sessions with General Muhammadu Buhari, President Abdel Fattah el-Sisi of Egypt, Nana Akufo-Addo of Ghana and Paul Kagame of Rwanda. He also met with various African business leaders. The event was finalized with a banquet at Buckingham Palace hosted by Prince William, Duke of Cambridge.

Among the immediate outcomes was the announcement by CEO of the financial agency CDC that they would commit funding to the tune of £2 billion (equivalent to \$2.61 billion) to support companies investing in Africa, in addition to £400m (\$523m) for SMEs aiming to develop trade and



Africa has become a hot investment destination. African countries should drive a harder bargain as the third scramble for Africa may actually benefit its inhabitants

business investments in Africa). The CEO of the agency Nick O'Donohoe was quoted as saying that "Investors have a real opportunity to embrace the UN's Sustainable Development Goals - in partnership with African countries and businesses - to fight climate change, create jobs and skills, and bring about positive social and environmental change".

The DFID also announced that they are creating a partnership fund with the African Development Bank for investment in African infrastructures development. From all we gather, it was a successful event. Britain and our continent have had a long and chequered relationship. Britain was one of the imperial powers, the others being France, Portugal and Spain. British influence spans Southern Africa, to East Africa and West Africa, together with Sudan and Egypt.

Today, Britain has a population of 67.5 million and a nominal GDP of US\$2.982 trillion, the fifth largest economy in the world; coming behind USA (\$21.506 trillion), China (\$14.242 trillion), Japan (\$6.231 trillion) and Germany (\$4.210 trillion) and closely tailed by India (\$2.935 trillion) and France (\$2.934 trillion).

Britain is a world leader in technology and innovation. Its first universities - Oxford, Cambridge, Imperial College, London School of Economics, University College London, Edinburgh and Warwick - are the gold standard throughout the world.

The computer is a British invention. It was invented by a Cambridge mathematician, Charles Babbage, while he was developing an algorithm to decode German military communications during the Second World War. The World Wide Web was also invented by another Briton, Sir Timothy Berners-Lee, an Oxford-

educated engineer and computer scientist.

Britain is a world leader in petrochemicals as well as in biotechnology. British scientists discovered DNA and Britain has been a pioneer in developing a DNA data base. It is also a world leader in telecoms, aerospace and shipping, railways and other transport infrastructures technology.

Peter Higgs, of Edinburgh University, working with five other physicists, first propounded the theory of the Higgs boson, a particle that was later discovered in 2012 at CERN's Large Hadron Collider, a \$10 billion dollar laboratory constructed by the Europe Centre for Nuclear Research. The new discovery explains how mass works at the sub-atomic level.

The Thatcherite neo-liberal economic policies of the eighties did serve to rejuvenate Britain as a nation; but it was largely at the expense of industrial development. Most of the capital and investments moved into high finance, with the City of London becoming the financial hub of Europe and the world. More than a trillion dollars pass through the City of London financial hub every single day. Today Britain is the centre of the global Eurodollar market as well as the highest net exporter of financial services in the world, ahead of the USA, China, Japan and Germany.

The biggest factor driving Britain's new scramble for Africa is the imminence of Brexit. After years of heard-wringing and rather bitter political altercations, the December 2019 elections and the emergence of Boris Johnson as prime minister have settled the debate.

It is now a foregone conclusion that Britain will leave Europe. British leaders themselves are aware that

Brexit will come with consequences. Already, several major firms are re-locating to continental Europe. Capital worth more than \$770 billion is forecast to be haemorrhaged out of the City of London. It has, therefore, become imperative for Britain to cultivate new business and trading partners. The obvious suspects are the United States and the older Commonwealth Dominions of Canada, Australia and New Zealand, in addition to the virgin territories of Africa.

I did my doctoral work on European politics and economics. Brexit has been one of the biggest surprises of my career as a global analyst. I spent five years in Brussels as chief of staff of the 79-member African, Caribbean and Pacific Group of States, APC, an intergovernmental body that has treaty agreements covering trade, finance and development cooperation with the EU. I have worked closely with colleagues in the European Commission and the European Investment Bank. I have first-hand understanding of European institutions and their workings. We never really expected Brexit to become a reality, despite the uncouth ranting of Eurosceptics like Nigel Farage in the gilded chambers of the European parliament.

With the benefit of hindsight, however, we ought to have seen it coming. There is, in the heart of Europe, a bureaucratic beast that has no soul and no spirit. The beast speaks a strange bureaucratic language anchored on the idiom of power without accountability. It is the kind of language that was bound, sooner or later, to grate with the recalcitrant island dwellers of Britain that fought a bitter war to save Europe from Hitler and the Nazis. Having never been conquered since Roman times, the Anglo-Saxon Britons will forever be suspicious of any supranational scheme that may eventually result in a surrender of their sovereignty and hard-won liberties.

The London summit was not without its critics. Civil society groups picketed outside the Docklands Intercontinental - the venue of the event - with banners such as, "Stop the New Scramble for Africa" and "No to Empire 2.0". An academic the School of Oriental and African Studies, SOAS, lamented that, "British politicians have long used Africa as a space into which to project a sense of personality of moral purpose, particularly at times of drift or crisis at home. This image-projection often disguises a paucity of ideas".

As the leading economy on the continent, Nigeria ought to assume leadership in driving British-African business relations. The opportunities are immense.

Multilateralism vs regionalism: Which path should African countries pursue to expand trade and investment opportunities?



MBABANE

When 14-year-old Nomcebo Mkhali first noticed the blood discharged from her vagina, she was shocked. Confused, she turned to her older sisters for advice.

By Amina Mohamed

Increasingly, the ability of multilateralism to address contemporary global issues such as climate change and international trade is being questioned. In the case of international trade, WTO Members have thus far not been able to conclude the Doha Round, which was launched in November 2001. The Round was supposed to have been concluded on 1 January 2005, but it has been beset by persistent differences among the WTO Members. Whereas most developing countries believe that the Round is still active and have called for the fulfilment of all Doha mandates, several developed countries are of the view that the Round has run its full course and overtaken by developments in the global economy. They note that three out of the ten top economies in the world are developing countries - Brazil, China and India - and that several developing economies are also competitive in certain sectors of the global economy and that by granting significant flexibilities in the negotiations to these competitive developing economies, the Round's mandates are no longer valid and that differentiation among developing countries should be part of the broader on-going discussion on WTO reform.

The stalemate in the Doha negotiations has prompted countries to look at alternative ways to liberalize trade and investment for the benefit of their businesses and consumers, including negotiating plurilateral agreements at the WTO among a subset of WTO Members and negotiating bilateral and regional trade agreements. In the last five years, concluded bilateral and regional trade agreements include the United States-Mexico and Canada Free Trade Agreement, the Comprehensive Economic and Trade Agreement between the European Union and Canada, the Pacific Agreement on Closer Economic RelationsPlus between Australia, Canada and Japan, the Pacific Agreement on Closer Economic Relations between Australia, New Zealand and the fourteen Pacific Island Countries and European Union and MERCOSUR Free Trade Agreement. The scope

of these agreements goes beyond the current WTO Agreement and addresses issues of importance to businesses such as electronic commerce, competition policy and investment as well as labour rights and the protection of the environment.

African countries have also not been idle and have recently concluded the African Continental Free Trade Agreement (AfCFTA), which is expected to create a market of 1.2 billion people with a gross domestic product of USD2.5 trillion. The United Nations Economic Commission for Africa estimates that trade among African countries, which is currently around 15 per cent, can easily be doubled if the current overall average tariffs of 6.1 per cent are eliminated. The figure is projected to be even higher if the removal of tariffs is accompanied by the elimination of non-tariff barriers on intra-African trade. With Africa's population expected to exceed 2 billion by 2050, it is envisaged that it would be a magnet for foreign direct investment by leading multinational companies. The World Economic Forum estimates that the AfCFTA will generate USD4 trillion for investments and commercial transactions of goods and services on the continent.

Notwithstanding the immense opportunities the AfCFTA will bring to the African continent, African countries should not turn their backs on the rules-based multilateral trading system, which has contributed significantly to the expansion of the global economy and in the process lifted several millions of people out of absolute poverty. Between 1948 and 2019, world trade grew from USD58.5 billion to almost USD20 trillion and it is estimated that more than 700 million people have been lifted out of absolute poverty with much of that happening in China and India. African countries should show determination and work closely with the leading WTOMembers, including the United States, the European Union, China, Brazil and India to strengthen the organization for the benefit of all countries, particularly African and least developed countries which have been operating at the periphery of the multilateral trading system.

There is agreement among all WTO Members that the WTO Agreement needs updating considering that the current Agreement entered into force in January 1995. So much has happened in the intervening period and WTO rules need to reflect contemporary trends

in the global economy if it is to remain relevant. The task of reforming the WTO should not be left to a few countries. All countries have

a stake in a well-functioning multilateral trading system and collective engagement will ensure that all spectrums of views are considered in the design and implementation of new and effective multilateral trade rules. The benefits from the AfCFTA would be far greater if alongside regional liberalization, there is also multilateral liberalization, especially considering that Africa's largest trading partners are the European Union, China and the United States. The two approaches to liberalization are not mutually exclusive and can complement each other as various studies have shown.

African countries need not make a choice between the two approaches and should pursue both doggedly to achieve robust economic growth and sustainable development. The world needs a reinforced rules-based multilateral trading system more than ever to confront the challenges of the 21st century. Bilateral and regional trade agreements cannot be a perfect substitute for the rules-based multilateral trading system, as issues such as trade distorting domestic support to the agriculture sector can only be effectively addressed at the multilateral

level. These agreements, including the AfCFTA also tend to rely heavily on the WTO framework in many areas, including health and food safety and trade remedies. All WTO Members should work together to preserve and strengthen this public good. Compromises will have to be made and the overarching reason why countries join the WTO in the first place should not be lost on them. Every country that is a WTO Member acknowledges the role trade can play in their national economies in creating jobs, attracting foreign direct investment and lifting standards of

living. Protectionism imposes significant costs and countries should avoid going down that path. African countries have a role to play in breaking the impasse at the WTO and they should work intensively with other WTO Members to reform and strengthen the institution and the rules-based multilateral trading system, while they commence implementing the AfCFTA to boost trade and investment on the continent.

The writer is a Cabinet Secretary, Government of Kenya. She served until recently as Kenya's Foreign Affairs Minister in charge

also of international trade. She has occupied several top positions at the World Trade Organization, including as Chairperson of the General Council and the Nairobi Ministerial Conference in 2015.

were more than quadruple those among young men: 2400 new infections among young women, compared to fewer than 500 among young men".

So far, Kenya and Botswana are the only African governments on track to offer free sanitary wear by law.

"Names withheld to protect their identity. Agencies

MWALIMU COMMERCIAL BANK PLC

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019		Current Quarter 31-Dec-2019	Previous Quarter 30-Sep-2019
(Amounts in million shillings)			
A. ASSETS:			
1. Cash		264	512
2. Balances with Bank of Tanzania		4 618	2 720
3. Investments in government securities		-	-
4. Balances with other banks and financial institutions		199	210
5. Cheques and items for clearing		10	63
6. Inter-branch float items		-	-
7. Bills negotiated		-	-
8. Customers' liabilities for acceptances		-	-
9. Interbank loans receivables		1 000	4 000
10. Investment in other securities		-	-
11. Loans, advances and overdrafts (Net of allowance for probable losses)		16 099	16 378
12. Other assets		5 503	5 282
13. Equity investments		-	-
14. Underwriting accounts		-	-
15. Property, plant and equipment (net)		1 226	1 296
16. TOTAL ASSETS		28 919	30 461
B. LIABILITIES:			
17. Deposits from other banks and financial institutions		-	-
18. Customer deposits		11 063	11 660
19. Cash letters of credit		-	-
20. Special deposits		-	-
21. Payment orders/transfers payable		-	-
22. Bankers' cheques and drafts issued		-	-
23. Accrued taxes and expenses payable		775	841
24. Acceptances outstanding		-	-
25. Inter-branch float items		426	19
26. Unearned income and other deferred charges		139	170
27. Other liabilities		31	544
28. Borrowings		-	-
29. TOTAL LIABILITIES		12 434	13 234
30. NET ASSETS/(LIABILITIES) (16 minus 29)		16 485	17 227
C. SHAREHOLDERS' FUNDS:			
31. Paid up share capital		30 912	30 912
32. Capital reserves		-	-
33. Retained Earnings		(9 597)	(9 658)
34. Profit (Loss) account		(4 831)	(4 027)
35. Others capital accounts (Provision General Reserve)		-	-
36. Minority interest		-	-
37. TOTAL SHAREHOLDERS' FUNDS		16 484	17 227
38. CONTINGENT LIABILITIES			
39. Non performing loans & advances		279	289
40. Allowances for probable losses		302	302
41. Other non performing assets		-	-
D. SELECTED FINANCIAL CONDITION INDICATORS			
- Shareholders' Funds to Total Assets		57%	57%
- Non Performing Loans to Total Gross Loans		1.7%	1.7%
- Gross Loans and Advances to Total Deposits		148%	143%
- Earning Assets to Total Assets		57%	57%
- Deposits Growth		-5%	41%
- Assets Growth		-5%	7%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 DECEMBER 2019 (Amounts in million shillings)		Current Quarter 31-Dec-2019	Previous Quarter 30-Sep-2019	Current Year Cumulative 31-Dec-2019	Comparative Year Cumulative 31-Dec-2018
I. Cash flow from operating activities:					
Net (loss)/profit before tax		(804)	(1 517)	(4 831)	(5 489)
Adjustment for:		-	-	-	-
- Impairment/amortisation/depreciation		107	212	1 453	1 904
- Net change in loans and advances		3 279	(67)	3 080	5 831
- Net change in deposits		(597)	3 392	3 114	(1 982)
- Net change in short term negotiable securities		-	-	-	-
- Net change in other liabilities		(202)	63	(81)	721
- Net change in other assets		(106)	(105)	(717)	121
- Tax paid		-	-	-	-
- Others		-	-	-	-
Net cash provided (used) by operating activities		1 675	1 978	2 018	1 106
II. Cash flow from investing activities:					
Dividend received		-	-	-	-
Purchase of fixed assets		(37)	(36)	(77)	(520)
Purchase of non-dealing securities		-	-	-	-
Proceeds from sale of fixed assets		-	-	946	625
Purchase of non-dealing securities		-	-	-	-
Proceeds from sale of non-dealing securities		-	-	-	(270)
- Others		-	-	-	-
Net cash provided (used) by investing activities		(37)	(36)	869	(165)
III. Cash from financing activities:					
Repayment of long term debt		-	-	-	-
Proceeds from issuance of long term debt		-	-	-	-
Proceeds from issuance of share capital		-	-	-	-
Payment of cash dividends		-	-	-	-
Net change in other borrowings		-	-	-	-
- Others		-	-	-	-
Net cash provided (used) by financing activities		-	-	-	-
IV. Cash and cash equivalents:					
Net increase/(decrease) in cash and cash equivalents		1 638	1 942	2 887	941
Cash and cash equivalents at the beginning of the year		2 908	965	1 557	644
Cash and cash equivalents at the end of the quarter		4 546	2 907	4 444	1 585

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2019 (Amounts in million shillings)		Share Capital	Retained Earnings	Regulatory Reserve	Bond Revaluation Reserve	Provision General Reserve	Total
Current Year							
Balance as at the beginning of the year		30 912	(9 596)	-	179	179	21 294
Profit for the year		-	(4 831)	-	-	-	(4 831)
Other Comprehensive Income		-	-	-	-	-	-
Transactions with owners		-	-	-	-	-	-
Dividends Paid		-	-	-	-	-	-
Bond Revaluation Reserve		-	179	-	(179)	-	-
Provision General Reserve		-	-	-	-	(179)	-
Others		-	21	-	-	-	21
Balance as at the end of the current period		30 912	(14 425)	-	-	-	16 484
Previous Year							
Balance as at the beginning of the year		30 912	(4 120)	114	204	-	27 110
Decrease resulting from adopting IFRS9		-	-	-	-	-	-
Profit for the year		-	(5 503)	-	-	-	(5 503)
Loss on fair valuation of bonds		-	-	-	-	-	-
Other Comprehensive Income		-	-	-	-	-	-
Transactions with owners		-	-	-	-	-	-
Dividends paid		-	-	-	-	-	-
Transfer from Regulatory Reserve		-	114	(114)	-	-	-
Transfer to Provision General Reserve		-	(179)	-	-	179	-
Balance as at the end of the previous period		30 912	(9 688)	-	204	179	21 607

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2019 (Amounts in million shillings)		Current Quarter 31-Dec-2019	Comparative Quarter 31-Dec-2018	Current Year Cumulative 31-Dec-2019	Comparative Year Cumulative 31-Dec-2018
1. Interest income		721	797	2 936	3 253
2. Interest expense		87	124	536	572
3. Net interest income (1 minus 2)		634	673	2 400	2 681
4. Bad debts written-off		-	-	-	-
5. Impairment losses on loans and advances		(1)	79	(54)	87
6. Non-interest income:		140	56	450	218
6.1 Foreign currency dealings and translation gains/(loss)		6	-	27	4
6.2 Fees and commissions		112	57	401	213
6.3 Dividend income		-	-	-	-
6.4 Other operating income		22	(1)	22	1
7. Non interest expenses:		1 578	2 121	7 735	8 302
7.1 Salaries and benefits		708	828	3 337	3 523
7.2 Fees and commission		-	-	-	-
7.3 Other operating expenses		870	1 293	4 398	4 779
8. Operating income/(loss)		(803)	(1 471)	(4 831)	(5 490)
9. Income tax provision		-	-	-	14
10. Net income/(loss) after income tax		(803)	(1 471)	(4 831)	(5 476)
11. Other Comprehensive Income		-	-	-	(25)
12. Total comprehensive income/(loss) for the year		(803)	(1 471)	(4 831)	(5 501)
13. Number of employees		59	62	59	62
14. Basic Earnings Per Share		-13	-24	-78	-89
15. Number of branches		2	2	2	2
SELECTED PERFORMANCE INDICATORS					
(i) Return on Average Total Assets		-3%	-5%	-17%	-18%
(ii) Return on Average Shareholders' Funds		-5%	-9%	-26%	-26%
(iii) Non Interest Expense to Gross Income		204%	291%	271%	295%
(iv) Net Interest Income to Average Earning Assets		4%	3%	14%	13%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2019		
In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements		
Name and Title	Signature	Date
Richard L. Makungwa (Chief Executive Officer)	(signed)	29 JANUARY 2020
Selemani Kijori (Head of Finance)	(signed)	29 JANUARY 2020
Patrick Mashalla (Head of Internal Audit)	(signed)	29 JANUARY 2020

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

Name	Signature	Date
1/ Herman Kessy	(signed)	29 JANUARY 2020
2/ Ambrose Nshala	(signed)	29 JANUARY 2020

MINIMUM DISCLOSURE OF CHARGES AND FEES MADE UNDER REGULATION 11																									
5/1 Current Accounts	<ul style="list-style-type: none"> (i) Monthly service fee (opening balance less than TZS 500,000) (ii) Monthly service fee (opening balance more than TZS 500,000) (iii) Cheque withdrawal over the counter (iv) Fees per ATM withdrawal (v) ATM cash statement (vi) Periodic scheduled statement (vii) Cheque book (viii) Coaster cheque (ix) Special clearance (x) Stop payment (xi) Standing order (same bank) (xii) Balance enquiry (xiii) New ATM card issuance (xiv) ATM card replacement (duplicate costs for same card) (xv) Airtel (xvi) Overdraft account interest charge (xvii) Unarranged overdraft (xviii) Interest transfer (xix) Bill payments through ATM (xx) Deposit fee (xxi) Other (please specify) 																								
5/2 Savings Accounts (Disburse for product specific types)	<ul style="list-style-type: none"> (i) Monthly service fee (ii) Interest statement (iii) Interim statement (iv) Monthly service fee (v) Other (please specify) 																								
5/3 Electronic Banking	<ul style="list-style-type: none"> (i) Internet banking monthly fee (ii) Internet transfer (iii) SMS banking (iv) Other (please specify) 																								
5/4 Foreign Exchange Transaction	<ul style="list-style-type: none"> (i) Interest on foreign currency over the period (ii) Purchase of foreign cheque (iii) Sale of foreign cheque (iv) Telegraphic transfer (v) Telex transfer (vi) Transfer from foreign currency denominated account to local current account (within bank and to other bank) 																								
5/5 Personal Loans	<ul style="list-style-type: none"> (i) Processing/arrangement/appraisal fee (ii) Personal loans (iii) Overdrafts (iv) Mortgage finance (v) Asset finance (vi) Unpaid loan instalment (vii) Early repayment (viii) Valuation fee (ix) Other 																								
5/6 Deposit Rates	<table border="1"> <thead> <tr> <th>Fixed Deposit - TZS</th> <th>3 Months</th> <th>12 Months</th> </tr> </thead> <tbody> <tr> <td>1 - 2 Mth</td> <td>1.5%</td> <td>1.5%</td> </tr> <tr> <td>3 - 6 Mth</td> <td>2.0%</td> <td>4.0%</td> </tr> <tr> <td>9 - 12 Mth</td> <td>2.5%</td> <td>4.5%</td> </tr> <tr> <td>180 - 360 Mth</td> <td>3.0%</td> <td>5.0%</td> </tr> <tr> <td>360 - 540 Mth</td> <td>3.5%</td> <td>5.5%</td> </tr> <tr> <td>540 - 720 Mth</td> <td>4.0%</td> <td>6.0%</td> </tr> <tr> <td>720 - 900 Mth</td> <td>4.5%</td> <td>6.5%</td> </tr> </tbody> </table>	Fixed Deposit - TZS	3 Months	12 Months	1 - 2 Mth	1.5%	1.5%	3 - 6 Mth	2.0%	4.0%	9 - 12 Mth	2.5%	4.5%	180 - 360 Mth	3.0%	5.0%	360 - 540 Mth	3.5%	5.5%	540 - 720 Mth	4.0%	6.0%	720 - 900 Mth	4.5%	6.5%
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We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and information.																									
Name: _____ Designation: _____ Date: _____																									
1 Richard L. Makungwa Chief Executive Officer 29 JANUARY 2020																									
2 Leticia Mndigye Ag. Head of																									

THE UNITED REPUBLIC OF TANZANIA
TANZANIA COMMUNICATIONS REGULATORY AUTHORITY

ISO 9001:2015 CERTIFIED



PUBLIC NOTICE

IMPORTANT INFORMATION ON BIOMETRIC SIM CARDS REGISTRATION

AS we are all aware, SIM cards that have not been registered using the National Identification Number (NIN) issued by the National Identification Authority (NIDA) and verified by the subscribers' fingerprints started to be de-activated on 20th January, 2020 and the exercise continues.

Please, reconfirm the status of the registration of your SIM card by dialing *106# now, and follow the instruction provided.

- 1.0 Those whose SIM cards have been de-activated from 20/1/2020 should continue to register them under the ongoing biometric re-registration procedures. The exercise is continuous.
- 2.0 New subscribers (Tanzanians) should register their SIM cards using the National Identification Number issued by NIDA with fingerprint verification. The exercise is also progressive.
- 3.0 Biometric SIM Card Registration is carried out under the following categories: -
 - 3.1. Tanzanians shall be registered using the National identity card or National Identification Number issued by NIDA;
 - 3.2. Visitors intending to be in Tanzania for less than six months shall be required to present copies of their valid passports, with valid visa for fingerprint verification.
 - 3.3. Foreigners intending to or residing in Tanzania for more than six months shall register using Legal Resident ID issued by NIDA, pursuant to Immigration and NIDA procedures.
 - 3.4 Diplomats shall use their valid passports and valid diplomatic IDs issued by the Ministry of Foreign Affairs and East African Cooperation.
 - 3.5 Refugees shall use their IDs issued by NIDA, pursuant to Immigration and NIDA procedures.
- 4.0 TCRA and service providers shall verify all the registered SIM cards, and the identity documents used in registration in order to de-activate SIM cards registered using third party IDs, or inappropriate identification and shall take legal action against offenders.
- 5.0 It is emphasized that it is an offense to register a SIM card using third party ID, or to receive and use an active SIM card without re-registering it in one's name and ID.
- 6.0 Education on the use of an appropriate ID and caution against using third party IDs will continue to be provided to all users of SIM enabled devices.

Issued by :-

**Director General,
Tanzania Communications Regulatory Authority (TCRA),
24 January, 2020.**

Govt bids-farewell to twelve university graduates going to US for further learning under SUGECO-US Internship programme



Deputy Minister of State in the Prime Minister's Office responsible for Policy, Parliamentary Affairs, Labour, Employment, Youth and Persons with Disabilities Anthony Mavunde (centre), academicians from SUA, SUGECO officials and the Twelve University graduates who have benefited from SUGECO-US Internship programme pose for a group photo after he has presented to them travel documents. Photo by Gerald Kitabu

By Gerald Kitabu, Morogoro

Sokoine University Graduate Entrepreneurs Cooperative (SUGECO) has become a centre of turning many dreams of young University graduates into realities where committed and determined young boys and girls aspiring to venture into agribusiness are now doing what they think they could not afford to do in their life. This time around, it is not local fellowship or internship offer as it used to be in the past but rather another bigger deal, simply known as SUGECO-US Internship programme.

In recent years, SUGECO-US Internship programme gives an opportunity the young university graduates to the US for learning hands-on skills and so far the program has swayed a number of young University graduates who wish to be agri-entrepreneurs while constantly strengthening international relationships between Tanzania and USA.

On Wednesday last week, the government of Tanzania bid farewell a total of twelve Tanzanian University graduates going to the US under the program for a period of 12 month. While in the US, placements are available in crop production, livestock, Poultry farm, Piggery farm, Landscaping and horticulture farm, agribusiness and other specialties. The interns will go to different farms such as Nebraska, Mennoota, Indiana, Iowa etc for a period of one year.

Presenting travel documents such as Air tickets, visas, and other documents to the young graduates in Morogoro over the weekend, the Deputy Minister of State in the Prime Minister's Office responsible for Policy, Parliamentary Affairs, Labour, Employment, Youth and persons with disabilities Anthony Mavunde urged the beneficiaries to be good Ambassadors and make sure that they represent the country well and not otherwise.

He said that agricultural sector plays a key role in promoting economic growth and industrial economy adding that the SUGECO-US Internship program is part of several initiatives being undertaken to create good number of the youth who will be employable and be able to create jobs.

He said that the Prime Minister's office is working very close with Sokoine University of Agriculture (SUA) and SUGECO in particular to ensure many youth acquire necessary knowledge and skills to employ themselves.

Citing an example of Morogoro region, the Deputy Minister commended the regional administration for setting aside agricultural land for the youth. He said the plan has enabled some SUA graduates to benefit. The graduates grown rice and after harvesting they earned more than 100m/- adding that currently, the Ministry is negotiating with the regional office to ensure more youth benefits from the plan.

"The government is expecting that by 2025, at least 40 percent of Tanzanians should be employed in manufacturing industries and along the value chain. Therefore, materials from agriculture, Livestock, forestry and fisheries are necessary," he said.

The minister called on financial institutions and banks to soften loan condi-

tions so that many young entrepreneur can easily access them.

The Executive Director for Sokoine University Graduate Entrepreneurs Cooperative (SUGECO) Revocatus Kimario said that SUGECO, SUA, the Ministry and the government at large have very high expectation on the beneficiaries that they will be the agent of change to transform agriculture in the country.

"International Internship Program started since 2018 and so far 75 students are in US and this batch will be the 12th making a total of 87 beneficiaries so far. We are expecting them to bring in new skills, knowledge and establish sized farm enterprise. We hope the group will also assist government efforts to involve the youth in agriculture," he said.

Commenting on the process of application, screening and selection, Kimario said that the process is a bit long as it takes up to four month, which includes preparing CV, filling in the application form for the accepted CV's, then undergoing interview internally and over Skype with partners and the hosts, finding placement, and processing visa for the winners.

"So far we have received 300 applicants out of which 87 have been elected and benefited from the program," he said.

Chairperson of Sokoine University Graduate Entrepreneurs Cooperative (SUGECO) Dr. Anna Temu urged the young entrepreneurs who have benefited from the SUGECO-US Internship programme to be good ambassadors during and after the program.

"This is an excellent centre of grooming up young entrepreneurs. In collaboration with SUA, we have enough human resource and experts, we have professors and PhD's in all fields of agriculture such as Poultry, Horticulture. They are ready to teach when needed," she said.

"We are not doing things that are not well researched, and if we realize that something is wrong, we quickly rush to SUA and look for other specialists. The good thing is that all SUA research results and finding are for public consumption," she said.

Dr. Temu who is also expert on agriculture economics and agribusiness commended the government for continued efforts to support SUGECO initiatives saying it has built trust and confidence on the cooperative.

Citing an example of green house construction, installation and farming technology skills, Dr Temu said that this is a vivid example of how the government has built confidence and trust on SUGECO.

She assured young entrepreneurs that more opportunities are in the offing saying another batch of young entrepreneurs who are in the process of the SUGECO-US Internship program and already they have undergone the first and second interview.

The Excited University graduates Yared Mkiwa and Kaijage Sebastian Mfuruki who are among the interns could not hide their joy in public. They said it is rare opportunity adding that they will work hard and acquire necessary hands on skills that will help them become successful agribusiness farmers.

FARMER TO FARMER Expert Volunteer at SUGECO, Bonnie Osborn said the SUGECO-US Internship program is

a special opportunity for the young entrepreneurs and Tanzanian at large to see different ways of doing things.

Osborn from the State of Colorado said that "Our farmers in America have various way of doing things. Some have big plantations, some have big organizations, and some still a single family farmers. So, whichever opportunity students get, I am sure they will learn something to bring back home so that they can apply here in Tanzania. And I am sure they will share with their Tanzanian colleagues acquired knowledge and experience obtained from US," she said.

I would like to advice them to be natural and represent Tanzania well, learn as much as they can, and benefit as much as possible. SUGECO is doing a great job of grooming up the young entrepreneurs, I believe they have enough background materials and the government of Tanzania will continue supporting them," she said.

About SUGECO, she said that SUGECO has a need for some communication skills and strategy about how they perform their communications. SUGECO is doing a wonderful work, therefore need to be well recognized.

FARMER TO FARMER TANZANIA Program Coordinator Anthony Kissinga explained that selected students into the SUGECO-US Internship program should go there and work hard to acquire necessary skill so that they can practice, and be employable.

"Most graduate student are not getting jobs because many lack experience, lack of knowledge therefore being in US doing thing practically, I am sure they will be employable, and create jobs for others in agricultural sector," he said.

About the International Internship Programs

The international internship programs provide participants with the opportunity to learn technologies, work attitudes, market systems, business management and networking. Upon returning to Tanzania, SUGECO recruits the intern to train other youth to establish their own business enterprises. The programs are self-funded. SUGECO assists successful applicants to meet travel costs (tickets, visas documentation). If you are interested to become a partner please contact

SUGECO is also taking young graduates to Israel for internships

In Israel, SUGECO partners with Agrostudies Israel. Graduates from agricultural-related university programmes are placed on Israel farms for 11 months. Since 2015, a total of 125 youth have been through the program. 79 farmers have already returned to Tanzania and a further 45 returned in September 2019. The participants are exposed to various agribusiness value chain enterprises at poultry, dairy and horticulture farms and ornamentals gardens. In addition to their practical attachment, the interns attend a farming technology course weekly. Allowances received during their internship in Israel are sufficient to cover return air tickets, university fees and stipends. Successful participants receive a post-graduate diploma.

NATIONAL BANK OF COMMERCE LTD

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019		(AMOUNT IN MILLION SHILLINGS)	
		Position as at 31-Dec-19	Position as at 30-Sep-19
A	ASSETS		
1	Cash	130,758	129,933
2	Balances with Bank of Tanzania	171,550	203,497
3	Investment in Government securities	406,056	405,787
4	Balances with other banks and financial institutions	50,742	375,929
5	Cheques and items for clearing	4,370	4,891
6	Interbranch float items	-	-
7	Bills negotiated	-	-
8	Customer liabilities for acceptances	36,131	-
9	Interbank Loans Receivables	61,148	71,804
10	Investment in other securities	-	-
11	Loans, Advances & Overdrafts (Net of allowances for Probable Losses)	983,911	987,158
12	Other assets	80,879	112,496
13	Equity Investments	1,316	1,000
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	49,156	39,086
16	TOTAL ASSETS	1,976,016	2,331,582
B	LIABILITIES		
17	Deposits from Other Banks and Financial Institutions	8,082	11,305
18	Customer deposits	1,391,095	1,717,057
19	Cash Letters of Credit	89,858	78,101
20	Special Deposits	-	-
21	Payment orders/transfers payables	7	4
22	Bankers' Cheques & Drafts Issued	33	95
23	Accrued Taxes and expenses payable	28,311	28,556
24	Acceptances Outstanding	36,131	-
25	Interbranch float items	2,642	814
26	Unearned income and other deferred charges	-	-
27	Other Liabilities	48,974	78,606
28	Borrowings	86,599	132,111
29	TOTAL LIABILITIES	1,691,732	2,046,651
30	NET ASSETS/(LIABILITIES) (16 minus 29)	284,284	284,931
C	SHAREHOLDERS' FUNDS		
31	Paid-Up Share Capital	87,000	87,000
32	Capital Reserves	-	-
33	Retained Earnings	167,692	176,135
34	Profit/(Loss) accounts	22,651	17,268
35	Other Capital Accounts	6,941	4,427
36	Minority Interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	284,284	284,931
38	Contingent Liabilities	379,312	365,139
39	Non performing loans & advances	75,055	72,075
40	Allowance for probable losses	50,035	52,378
41	Other non performing assets	-	-
D	SELECTED FINANCIAL CONDITION INDICATORS		
(i)	Shareholders Funds to Total Assets	14.4%	12.2%
(ii)	Non performing Loans to Total Gross Loans	7.2%	6.9%
(iii)	Gross Loans and Advances to Total Deposits	69.4%	57.5%
(iv)	Loans and Advances to Total Assets	52.3%	44.6%
(v)	Earnings Assets to Total Assets	73.4%	62.8%
(vi)	Deposits Growth	17.6%	20.6%
(vii)	Assets Growth	15.2%	19.4%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2019		Share capital	Share premium	Retained earnings	Regulatory Reserve	General Provision Reserve	Others (Fair-Value)	Total Equity
		Tzs million	Tzs million	Tzs million	Tzs million	Tzs million	Tzs million	Tzs million
Current Year								
Balance as at the beginning of the year		15,700	71,300	164,165	528	12,141	4,249	268,083
Profit for the year		-	-	22,651	-	-	-	22,651
Other comprehensive income		-	-	-	-	-	(1,179)	(1,179)
Transaction with owners		-	-	(5,100)	-	-	-	(5,100)
Dividend Paid		-	-	(3,343)	3,343	-	-	-
Regulatory Reserve		-	-	-	-	(12,141)	-	(12,141)
General Provision Reserve		-	-	-	-	-	-	-
Others (IFRS 16)		-	-	(171)	-	-	-	(171)
Balance as at the end of current period		15,700	71,300	190,343	3,871	-	3,070	284,284
Previous Year								
Balance as at the beginning of the year		15,700	71,300	151,296	20,184	8,691	23,783	290,954
Profit for the year		-	-	10,322	-	-	-	10,322
Increase/(decrease) resulting from adopting of IFRS9		-	-	(8,558)	-	-	-	(8,558)
Other Comprehensive Income		-	-	-	-	-	(19,534)	(19,534)
Transaction with owners		-	-	(5,100)	-	-	-	(5,100)
Dividend provided for		-	-	(19,655)	(19,655)	-	-	(39,310)
Regulatory Reserve		-	-	-	-	3,450	-	3,450
General Provision Reserve		-	-	-	-	-	-	-
Balance as at the end of previous period		15,700	71,300	164,165	528	12,141	4,249	268,083

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER 2019
In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.

Name and Title	Signature	Date
Theobald Sabi (Managing Director)	Signed	29/01/2020
Waziri Barnabas (Chief Financial Officer)	Signed	29/01/2020
Fulgence Shirati (Chief Internal Auditor)	Signed	29/01/2020

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
Francis Mwakapalila (Chairman)	Signed	29/01/2020
Dr. Kassim Hussein (Director)	Signed	29/01/2020

The Banking and Financial Institutions (Disclosures) GN. NO. 28910 SCHEDULE 11)

NBC TARIFF GUIDE (2019 - Quarter 4). MINIMUM DISCLOSURES OF CHARGES AND FEES				
S/m	ITEM/TRANSACTION	Charge/Fee (TZS)	Charge/Fee (USD)	
1.0	Current Accounts			
(a)	Required minimum opening balance	0	0	
(b)	Monthly service fee Corporate (maintenance fee)	26,000	20.06	
(c)	Monthly service fee Personal (maintenance fee)	Free	N/A	
(d)	Monthly service fee Private Banking (maintenance fee)	Free	Free	
(e)	Cash withdrawal over the counter	5,000 (up to 20M above is 0.12% Retail), 0.15% (Corporate & BBI Max 200,000)	1.7% of the value Min 5	
(ii)	Private Banking /La Riba Private Banking	Free (up to 50M, above is 0.12% Max 200,000)	Free	
(iii)	Privilege Banking /La Riba Privilege Banking	1200 (up to 20M, above is 0.12% Max 200,000)	1.5% value Min 5	
(f)	Fees per ATM withdrawal	1,200	USD equivalent	
(g)	ATM mini statement	400	USD equivalent	
(h)	Interim statement per page Business account (ad-hoc statement)	40,000	26.00	
(i)	Periodic scheduled statement (Monthly Bank Statement)	Free	Free	
(j)	Cheque book for Kikundi Account	400 per leaf	N/A	
(k)	Cheque book for Others	800 per leaf	0.42	
(l)	Dishonoured cheque	1.45% (Min charge 150,000 and Max 300,000)	1.45% Min 100 Max 200	
(m)	Special clearance	65,000	64.9	
(n)	Counter cheque (Bankers cheque issuance / Replacement)	39,000	38.94	
(o)	Stop payment	39,000	38.94	
(p)	Standing order Within NBC (Buss account)	6,500	7.08	
(q)	Standing order Outside NBC (Buss account)	65,000	46.02	
(r)	Standing order Outside NBC (personal account)	34,000	33.04	
(s)	Balance enquiry Over the Counter	Free	Free	
(t)	Balance enquiry Mobile Banking	400	USD equivalent	
(u)	Balance enquiry NBC ATM	400	USD equivalent	
(v)	Balance enquiry Non NBC ATM	600	USD equivalent	
(w)	New ATM card issuance	Free	N/A	
(x)	ATM card renewal or fault all	Free	N/A	
(y)	ATM card replacement (if Lost/ Physical damage standard card)	12,000	USD equivalent	
(z)	Overdrawn account interest charge	5% above given rate	5% above given rate	
(aa)	Unarranged overdraft	N/A	N/A	
(ab)	Interbank transfer	11,800	7.08	
(ac)	Bill payments through ATM (Vodacom top up)	Free	Free	
(ad)	Deposit fee	Free	Free	
2.0	Savings Accounts (Disclose for product specific types)			
(a)	Required minimum opening balance for Fasta Account	10,000	N/A	
(b)	Required minimum opening balance for others	0	0	
(c)	Monthly service fee (transactional savings)	3,600	3.54	
(d)	Interim statement (savings products / accounts - Chanua, student, Malengo, La riba)	3,600	N/A	
(e)	Interim statement (other products)	15,000	14.00	
(f)	Account closure (savings products / accounts - Chanua, student, Malengo, La riba)	7,800	N/A	
3.0	Electronic Banking			
(a)	Internet banking monthly fee	Free	Free	
(b)	Internal transfer own account (Corporate)	Free	Free	
(c)	Internal transfers Internal (Retail)	600	USD equivalent	
(d)	Internal transfers to Mobile Wallets (Different customers business account)	1,000 - 9,999 chargers 800 10,000 - 49,999 chargers 2900 50,000 - 99,999 chargers 3,700 100,000 - 299,999 chargers 4,700 300,000 - 1,500,000 chargers 7,000	N/A	N/A
(e)	Fund transfer to unbanked customer (Cash popote)	1,800	USD equivalent	
(f)	Wallet to Bank	1,200	N/A	
(g)	Bill Payment	600	USD equivalent	
(h)	Internet transfers Interbank (Corporate)	8,900	USD equivalent	
(i)	SMS banking	N/A	N/A	
4.0	Foreign Exchange Transaction			
(a)	Purchase/sale of TCS transactions over the counter	N/A	N/A	
(b)	Purchase of foreign cheque	N/A	N/A	
(c)	Sale/purchase of cash passport	N/A	N/A	
(d)	Telegraphic transfer - TBS	11,800	7.08	
(e)	Telegraphic transfer (Outward remittance -TT)	N/A	59	
(f)	Telex/SWIFT (Trade)	N/A	64.9	
(g)	Transfer from foreign currency denominated account to local current account within NBC (Internal transfer same customer)	Free	Free	
(h)	Transfer from foreign currency denominated account to local current account, NBC to other Bank	N/A	N/A	
(i)	Up-country cheques outside clearing zone (all)	0.52% (min 20,000 max 40,000)	USD equivalent	
5.0	Retail Lending rates			
(a)	Processing/Arrangement/Appraisal fee			
(i)	Group Personal loans	Between 1.5% to 2% of the Loan amount	USD equivalent	
(ii)	Pensioners Loan	1% of Loan Amount	USD equivalent	
(iii)	Cash Cover Loan	0.5% of the Loan Amount	USD equivalent	
(iv)	Overdraft	0.5% of the facility fee	USD equivalent	
(v)	Mortgage finance (Administration fees)	1.5% of the Loan amount, max 1 million	USD equivalent	
(vi)	Asset finance	N/A	N/A	
(b)	Unpaid loan installment	5% of amount in arrears	5% of amount in arrears	
(c)	Early repayment - Personal Loans	10% of outstanding loan amount on the settlement date.	10% of outstanding loan amount on the settlement date.	
(d)	Early repayment - Mortgage	3 month interest + Outstanding Loan amount on the settlement date.	3 month interest + Outstanding Loan amount on the settlement date.	
(e)	Valuation fees for Property Less than 500 Million	0.2% of property value	0.2% of property value	
(f)	Base or Prime Lending rates	17%	N/A	
6.0	Corporate Lending Rates			
(a)	Floating Rates	Months Government of Tanzania Treasury Bill rate (Benchmark rate) + an agreed margin	Months LIBOR Months (Benchmark rate) + an agreed margin.	
(b)	Base linked rate	NBC TZS Base rate (Benchmark rate) +/- an agreed margin	NBC USD Base rate (Benchmark rate) +/- an agreed margin	
(c)	Foreign Debt Registration Fees	N/A	0.25% of the value Min USD 1000	

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2019		(AMOUNT IN MILLION SHILLINGS)			
		Current Quarter Ending 31-Dec-2019	Comparative Quarter (Previous Year) Ending 31-Dec-2018	Current year Cumulative Ending 31-Dec-2019	Comparative Year Previous Year Cumulative Ending 31-Dec-2018
1	Interest Income	40,786	42,790	158,011	158,861
2	Interest Expense	(7,693)	(7,131)	(29,452)	(29,538)
3	Net Interest Income (1 minus 2)	33,093	35,659	128,559	129,323
4	Bad Debts Written Off	(4,183)	(2,279)	(9,825)	(21,931)
5	Impairment Losses on Loans and Advances	1,623	2,572	3,921	(1,146)
6	Non Interest Income:	17,214	14,555	65,684	58,695
6.1	Foreign Currency Dealings and Translations Gains/(Loss)	4,482	5,982	20,364	17,171
6.2	Fees and Commissions	11,866	9,167	41,370	36,453
6.3	Dividend Income	-	-	17	18
6.4	Other Operating Income	866	(594)	3,933	5,053
7	Non Interest Expense	(37,309)	(35,062)	(149,631)	(143,448)
7.1	Salaries and Benefits	(20,367)	(14,770)	(81,419)	(70,752)
7.2	Fees and Commissions	(2,666)	(2,366)	(7,143)	(8,224)
7.3	Other Operating Expenses	(13,335)	(17,926)	(61,068)	(64,471)
8	Operating Income/(Loss)	10,438	15,446	38,708	21,494
9	Income Tax Provision	(5,155)	(7,482)	(16,057)	(11,172)
10	Net Income/(Loss) After Income Tax	5,283	7,964	22,651	10,322
11	Other Comprehensive Income				
11.1	Net gain on Available for Sale Financial Asset (Net of Tax)	(830)	(14,679)	(1,179)	(19,534)
12	Total Comprehensive Income/Loss	4,454	(6,715)	21,473	(9,212)
13	Number Of Employees	1,155	1,211	1,155	1,207
14	Basic Earnings Per Share	3,365	(3,542)	14,428	6,575
15	Number of Branches	49	50	49	50
	PERFORMANCE INDICATORS				
(i)	Return on Average Total Assets	1.1%	1.6%	1.1%	0.5%
(ii)	Return on Average Shareholders' Funds	7.4%	11.6%	8.0%	3.9%
(iii)	Non Interest Expense to Gross Income	74.2%	69.8%	77.0%	76.3%
(iv)	Net Interest Income to Average Earning Assets	9.1%	9.7%	8.9%	8.5%

Other operating income includes income from bond trading of TZs 3Bf

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER 2019		(AMOUNT IN MILLION SHILLINGS)			
		Current Quarter 31-Dec-19	Previous Quarter 30-Sep-19	Current Year Cumulative 31-Dec-19	Comparative Year (Previous year) Cumulative 31-Dec-18
I	Cash flow from operating activities:				
	Net Income/(Loss)	10,438	7,811	38,708	21,476
	Adjustment for:	-	-	-	-
	-Depreciation/Amortization	2,991	1,722	8,135	7,033
	-Impairment charge/(release)	(1,623)	641	(3,921)	1,146
	-Net change in Loans and Advances	686	(37,439)	(42,856)	(150,843)
	-Gains/Loss on Sale of Assets	(0)	(108)	(108)	-
	-Net change in deposits	(317,430)	308,036	73,514	167,138
	-Net change in short term negot				

MRS... A career is it possible

Tick tock, tick tock. Do you hear that? It's your biological clock. Whether we like to admit it or not, as women, many of us do look at our age as a timeline. At what age should I have kids? At what age will I get married? At what age should I be financially stable? As young women, we are exposed to societal pressure everywhere around us, having a steady financial plan, raising kids, meeting The One someday amongst others. Everyone around you is talking about how much you have to hurry and get everything done by the time you are thirty. Thirty? Really? So if I began college at twenty, finish at twenty-three or four, I now have six years to get myself together? Wow. This is absurd literally! But how much easier

would life be if society did not put such pressure? So what does it exactly mean to have yourself together? For some it's an amazing career, for others it's family. But for those of us who want both, why does society want us to choose? Woman who go to work, are labeled as not so great mothers or wife materials, and those who wait until they are more established are labeled as the ones who won't keep a man. See, the expectation is that you'll find your dream partner in college, land your dream job, and live your life happily ever after. But as the majority of women can tell you, that isn't the case. An alarming number of women after college aren't even working in their fields. You want to move up, gain more responsibilities, and really make a name for yourself in your organization.



Employee evaluations and promotions are coming up, and you really want to make sure you stand out. You may not have time to date as much as you would like. In your mind, it's okay because you know what you are working towards. To others however, that's abnormal. I've been asked on numerous occasions, when I plan on getting married or having kids. Those who ask do not

care where my life is headed right now, might be engaged in study, establishing a business or among many other options. A majority would go like "a bachelors is enough, Time to go settle down now". "Oh something must be wrong with her," they say. Why does something have to be wrong with someone? The naysays women receive from not falling in line with traditional gender roles is ridiculous. **We have different priorities right?** Generations before us expected women to stay at home and rely on the man for financial support, but this is a new day and age. More women are the breadwinners too. Nevertheless, it's still possible to achieve both. Growing up, my mum would often joke, you go to

THE CAREER MIRROR
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college to get two degrees: "your bachelor and your MRS...". And although we laughed, there was an edge of truth to what she said—which was typically followed by, "because you need someone that can support you". I would cringe at the statement and stay quiet for a while reminiscing on past scenarios that explained why a woman wasn't supposed to even have the thought of studying to a higher learning institution lest she would look as not so appealing, not so of a future mother figure or "the know it all" kind of woman.

As outdated as this "a woman needs a man" mantra might seem, it, well, actually isn't relevant in the society today. The "secure the bag" cliché on the woman is still very suitable. Whether we blame the growing higher education rates and career goals for a woman or even the trend of "finding yourself" before walking down the aisle, the truth is this, the old model of relationships is becoming out of fashion. Nevertheless, in the past our African culture and the society at large had it that a woman was the receiver and the man the sole provider of the family unlike in the current times where both could be the sole providers of the family, not in all cases but in a majority of families. Women are juggling college classes, career, friends, various development projects and so much more and

sadly a lot of women may be too busy to find love or might dread surprises, the idea of settling down with a mate who's not aligned to the path they want to follow in life or career. Cultural and societal expectations would in some time pressure you to start the search for "the one" but it's best to do when you are mentally ready and because forever is a lot of work, seek to find the path through it with the right one, with the one who brings in the peace, wipes away the chaos, whom your soul loves and who loves his mother too (see this is just too important ladies) Don't let society tell you otherwise. Do what makes you happy, and if you want both you can have both a family, a clear outlined career path before walking the aisle and so much more. Anything is possible and I believe no one wants to live a life of regrets.



TANDAHIMBA COMMUNITY BANK PLC

'Report of condition of Bank pursuant to section 32(3) of the Banking and Financial Institution Act 2006

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31/12/2019.

(Amounts in Thousands Shillings)

	Current Quarter 31/12/2019	Previous Quarter 30/09/2019
A. ASSETS		
1. Cash	266 503	195 287
2. Balances with Bank of Tanzania	-	-
3. Investment in Government Securities	-	-
4. Balances with Other Banks and financial institutions	1 105 509	568 118
5. Cheques and items for clearing	-	-
6. Interbranch float items	-	-
7. Bills negotiated	-	-
8. Customers Liabilities on acceptances	-	-
9. Interbank Loans Receivables	-	-
10. Investment in other securities	-	-
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	2 372 267	2 470 912
12. Other Assets	170 730	237 300
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	165 546	175 387
16. TOTAL ASSETS	4 080 555	3 647 004
B. LIABILITIES		
17. Deposits from other banks and financial institutions	-	-
18. Customer deposits	1 317 862	1 073 627
19. Cash letters of credit	-	-
20. Special deposits	-	-
21. Payment orders / transfers payable	-	-
22. Bankers' cheques and drafts issued	-	-
23. Accrued taxes and expenses payable	-	-
24. Acceptances outstanding	-	-
25. Mivari Grant	-	-
26. Unearned income and other deferred charges	-	-
27. Other Liabilities	8 751	158 479
28. Borrowings	482 560	202 379
29. TOTAL LIABILITIES	1 809 173	1 434 485
30. NET ASSETS / (LIABILITIES)	2 271 382	2 212 519
C. SHAREHOLDERS' FUNDS		
31. Paid up share capital	4 483 227	4 493 394
32. Retained earnings	(2 394 634)	(2 410 480)
33. Profit / (Loss) account	64 550	(16 863)
34. Other capital accounts (Regulatory + Revaluation reserve+Translation)	118 239	130 624
35. Provision reserve unclassified loans	-	15 844
37. TOTAL SHAREHOLDERS' FUNDS	2 271 382	2 212 519
38. Contingent Liabilities	-	-
39. Non performing loans & advances	176 223	186 203
40. Allowances for probable losses	65 412	64 428
41. Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total assets	56%	61%
(ii) Non performing loans to Total gross loans	7%	7.5%
(iii) Gross Loans and advances to Total deposits	180%	230%
(iv) Loans and Advances to Total assets	58%	68%
(v) Earnings assets to Total assets	85%	83%
(vi) Deposits growth	23%	32%
(vii) Assets growth	12%	5%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31/12/2019

(Amounts in Thousands Shillings)

	Current Quarter 31/12/2019	Previous Quarter 30/09/2019	Current Year Cumulative Date 31/12/2019	Comparative Year (Previous Year) Cumulative Date 31/12/2018
I: Cash flow from operating activities:				
Net income (Loss)	64 550	(16 863)	64 550	96 101
Adjustment for prior year	16 865	4 099	17 284	(26 097)
- Impairment / Amortization	9 840	5 823	31 281	50 823
- net change in loans and advances	98 644	49 245	575 520	(1 077 710)
- gain / loss on sale of assets	-	-	-	-
- net change in deposits	244 235	257 854	225 205	(3 071 046)
- net change in government securities	-	-	-	-
- net change in other liabilities	(149 728)	(14 085)	(309 370)	185 520
- net change in other assets	66 570	62 235	42 906	(2 537)
- tax paid	-	-	-	-
- others (specify)	-	-	-	-
Net cash provided (used) by operating activities	350 976	348 308	647 376	(3 844 946)
II: Cash flow from investing activities:				
Adjustments	-	-	-	-
Purchase of fixed assets	-	-	(19 411)	(114 124)
Proceeds from sale of fixed assets	-	-	-	0
Purchase of government securities	-	-	-	0
Proceeds from sale non - dealing securities	-	-	-	0
Others	-	-	-	0
Net cash provided (used) by investing activities	-	-	(19 411)	(114 124)
III: Cash flow from financing activities:				
Capital grant	(4 641)	(4 132)	(19 563)	(108 267)
Deferred Asset Grant	(7 743)	(19 265)	(27 008)	24 160
Proceeds from issuance of share capital	(10 166)	5 992	(15 129)	3 388 222
Provision reserve unclassified loans	-	-	(11 691)	(5 622)
Net change in other borrowings	280 181	(30 324)	(300 904)	(250 439)
Others	-	-	(79 926)	1 196
Net cash provided (used) by financing activities	257 631	(47 729)	(454 221)	3 049 150
IV: Cash and cash equivalents:				
Net increase (decrease) in cash and cash equivalent	608 607	300 579	173 744	(909 920)
Cash and cash equivalents at the beginning of the quarter / year	763 404	462 825	3 526 118	5 189 006
Cash and cash equivalent at the end of the Quarter / year	1 372 011	763 404	3 699 862	4 279 086

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31/12/2019

	Share capital	Share Premium	Retained Earnings	Regulatory reserve	General Provision Reserve	Others	Total
Current Quarter							
Balance as at the beginning of the quarter	4 493 394	0	-2 427 344	12 116	15 845	118 508	2 212 519
Profit for the quarter	-	-	64 550	-	-	-	64 550
Other Comprehensive Income	-	-	-	-	-	-	-
Transaction with owner	-10 166	-	0	-	0	-	-10 166
Dividends Paid	-	-	0	-	-	-	0
Regulatory Reserve	-	-	0	0	-	-	0
General Provision Reserve	-	-	15 845	-	-15 845	0	0
Others	-	-	16 865	-	-	-12 397	4 478
Balance as at the end of the current quarter	4 483 228	0	-2 330 084	12 116	0	106 121	2 271 381
Previous quarter							
Balance as at beginning of the quarter	4 487 402	0	-2 414 844	12 116	15 845	141 905	2 242 424
Profit for the quarter	-	-	-16 863	-	-	-	-16 863
Prior year adjustment	-	-	-	-	-	-	0
Transaction with owner	5 992	-	0	-	0	-	5 992
IFRS 9 Transition as at 1/1/2018	-	-	0	-	0	-	0
Regulatory Reserve	-	-	0	0	-	-	0
General Provision Reserve	-	-	0	-	-	-	0
Others	-	-	4 363	-	-	-23 397	-19 034
Balance as at the end of the previous quarter	4 493 394	0	-2 427 344	12 116	15 845	118 508	2 212 519

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

Mugwagi Steven
General Manager
Date
30/01/2020

Anthony Bichakila
Head of finance and Operations
Date
30/01/2020

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.

Mohamed Mwinguku
Board Chairman
Date
30/01/2020

Juma Namuna
Board Member
Date
30/01/2020

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31/12/2019

(Amounts in Thousands Shillings)

	Current Quarter 31/12/2019	Comparative Quarter 31/12/2018	Cumulative Current year 31/12/2019	Cumulative Comparative year 31/12/2018
1. Interest Income	132 283	164 268	475 272	445 519
2. Interest expense	(3 267)	(4 240)	(12 509)	(46 438)
3. Net interest income	129 016	160 028	462 763	399 081
4. Bad debts written off	-	-	-	-
5. Impairment Losses on Loans and Advances	(983)	13 350	(8 353)	3 940
6. Non-Interest Income	76 349	44 532	206 211	321 079
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	-	-	-	-
6.2 Fees and Commissions	76 349	44 532	206 211	321 079
6.3 Dividend Income	-	-	-	-
6.3 Other Operating Income	-	-	-	-
7. Non-Interest Expense	(122 968)	(146 840)	(596 070)	(627 999)
7.1 Salaries and Benefits	14 685	(24 194)	(236 506)	(261 009)
7.2 General and Administration costs	(137 653)	(122 646)	(359 564)	(366 990)
7.3 Other Operating Expenses	-	-	-	-
8. Operating Income/(Loss)	81 414	71 070	64 551	96 101
9. Income tax provision	(24 424)	(21 321)	(19 365)	(28 830)
10. Net income (Loss) after income Tax	56 990	49 749	45 186	67 271
11. Number of Employees	15	15	15	15
12. Basic Earnings Per Share	18,16	15,80	14	21
13. Diluted Earnings Per Share	-	-	-	-
14. Number of Branches	1	1	1	1
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	2,0%	1,5%	1,6%	2,1%
(ii) Return on Average Shareholders' Funds	3,6%	3%	3%	4%
(iii) Non interest Expense to Gross Income	60%	72%	89%	87%
(iv) Net Interest Income to Average Earning Assets	5%	5%	20%	14%

Balanced and gender-inclusive education is a smart investment

DJIBOUTI CITY

Fihima Mohamed's mother never attended school and until two years ago she could not read or write. Mohamed's mother had been born in neighbouring Somalia but was sent to Djibouti as a young girl to live with her aunt. The expectation had been that she would have a better life by escaping the ongoing conflict in her home country at the time.

Instead, Mohamed's mother became a domestic servant to her aunt – a circumstance that showed her that her own daughter's future would be just as difficult if she too did not go to school.

Born and raised in the Republic of Djibouti, Mohamed told IPS that most of her childhood was spent in school or studying.

Between the ages of six and 16 years, she was driven by the vivid pictures her mother painted of the life that awaited her if she did not stay in school and perform well – one of domestic abuse. "I was told that as a woman, education would give me freedom," she said, remembering how her mother was not able to make major household decisions and did not have the freedom to determine what direction her life took.

But her mother did make a decision that determined the course of Mohamed's life. She opted not to buy the fish her children enjoyed so much for their meals and instead spent the money on private tuition classes for her daughter to supplement her schooling.

"I attended public school during the day, and at night, two hours of private school tuition. My mother sacrificed a lot to raise 25 dollars per month to pay for these night classes," she said, explaining that she went to those classes not for her own sake but also so that she could help her three younger siblings with their homework.

The sacrifice paid off and Mohamed was placed among the country's top-five students for her high school final exam. She received a scholarship to study in France for four years.

Fast track to 2020, Mohamed holds a bachelor's degree in law and political science, and a Master's degree in refugee studies. She is a social entrepreneur, a gender and environment activist and the founder of the Women Initiative, a local social movement for the empowerment of women and girls.

She said that Djibouti is among a growing list of developing countries where education attainment levels have significantly narrowed between boys and girls. United Nations statistics indicate that the gross primary school enrolment rates for girls have risen to nearly 61 percent.

This emerged during the HYPERLINK "https://forumbie2030.org/" 3rd International Summit on Balanced and Inclusive Education that is currently being held in Djibouti City, in the Horn of Africa nation of Djibouti.

Organised by the HYPERLINK "https://educationrelief.org/" Education Relief Foundation (ERF), over 200 delegates and government representatives from over 35 countries rallied behind an education pathway that leaves no one behind.

According to the World Economic Forum's Global Gender Gap Report 2020, there is an increasing number of countries in the global south where, on average, educational attainment gaps are now relatively small.

These countries include Cambodia, Kenya, Cuba, Myanmar and Ethiopia. In Myanmar, for instance, primary school enrolment rates stand at 88 percent for girls, and 90 percent for boys.

Additionally, in secondary level, enrolment rate for girls is at 62 percent and 57 percent for boys.

Even at tertiary level, enrolment rates for girls stand at 19 percent, compared to 13 percent for boys.



Thursday 30 January 2020

StanChart Tanzania posts impressive 29pc pre-tax profit increase in 2019

By The Banker Reporter

DEFYING intense competition in a crowded baking market, Standard Chartered Bank Tanzania Limited made an impressive pre-tax profit of 47.14bn/- last year being an increase of 29 percent compared to 36.44bn/- registered in 2018.

The Dar es Salaam based lender also recorded an increase in loans, advances and overdrafts by 11 percent from 640.12m/- to 712.52m/- quarter on quarter.

The bank's CEO, Sanjay Rughani said, "We are happy with the results that we recorded in 2019. This set of results is a reflection of the strength of our business strategy, driven by our dedicated employees as well as an execution of our commitment to further supporting the growth of our country."

Rughani said the growth in loans, advances and overdrafts was mainly a result of conscious efforts of increased collaboration with loyal clients in all segments. "We also expanded on our platforms to provide more convenient banking to our clients. We, therefore, pride ourselves to remain a trustworthy partner, supporting our stakeholders to better realize their potential," he added.

Commenting on performance of the bank's revolutionary full digital bank on mobile that it launched in the market in February last year, the CEO highlighted that 2019 was the year in which business grew exponentially in terms of adding new clients, proving that Tanzanians have become more digital savvy and are using mobile phones not only for basic transfers and receipt of money.

"This is our 103rd year in Tanzania, having first opened our doors in 1917. In February last year we launched our Full Digital Bank on Mobile and so far we have managed to more than double our clients' base. This is a key indication that digitization is the fastest and most reliable way of further deepening financial inclusion in Tanzania," Rughani noted.

SBL unveils 'Kilimo-viwanda' scholarship for agricultural studies

By The Banker Reporter, Bagamoyo

THIRTY students pursuing agriculture related studies in the country will get fully funded scholarships from leading beer brewer, Serengeti Breweries Limited starting this year.

Unveiling the program this week, SBL Managing Director, Mark Ocitti said the scholarships will enable students from farming communities pursue high education in agricultural related disciplines at three local colleges in the country which include Bagamoyo based Kaole Wazazi College of Agriculture.

Ocitti said the initiative is also aimed at beefing up the existing pool of experts in the agricultural sector to support farmers increase their productivity. "It is important that we support the government in building capacity of our farmers through training of experts in agricultural fields of study," Ocitti noted.

He further pointed out that eligible students for the program are not only those from under privileged backgrounds but must also come from farming communities across the country. The three colleges will each admit 10 students every academic year.



SBL Managing Director, Mark Ocitti.

SBL is dependent on local farmers for its supply of cereals used in beer production which include barley, maize and sorghum. Last year, according to the managing director, the company bought 17,000 metric tons of the grains from local farmers' which was equivalent to 70 percent of its total raw

materials requirement for the year.

"SBL's ambition is to increase its sourcing of local raw materials to 85 percent by 2020 that's why we find it important to support the government in training specialists such as field extension officers, agronomists and others. We currently source grains from a net-

work of 400 farmers in various regions across the country," the SBL chief added.

Speaking at the event, Principal of Kaole Wazazi College of Agriculture, Sinani Simba commended SBL for the initiative appealing to other private sector stakeholders to also support development of the agricultural sector.

"Training of agricultural experts is one of the priorities spelt out in the Agriculture Sector Development Program Phase II as a pre-requisite to increasing productivity and income generation for the local farmers," Simba said.

Incorporated in 1988 as Associated Breweries, SBL is the second largest beer company in Tanzania, with its beer brands accounting for over 25 percent of the market by volume. SBL has three operating plants in Dar es Salaam, Mwanza and Moshi.

Since the creation of SBL in 2002, the business has grown its portfolio of brands year on year. The majority stake acquisition by EABL/Diageo in 2010 has seen increased investment in international quality standards leading to greater job opportunities for the people of Tanzania.

SBL Brands have been receiving multiple international awards and include Serengeti Premium Lager, Serengeti Lite, Pilsner Lager, Pilsner King, Tusker Lager, Tusker Lite, Kibo Gold, Guinness stout and Senator. The company is also home to world's renowned spirits such as Johnnie Walker Whisky, Smirnoff Vodka, Gordon's Gin, Captain Morgan Rum and Baileys Irish Cream.

First Housing Finance (Tanzania) Limited Publication of Unaudited Quarterly Financial Statements



Issued pursuant to Regulation 57 of The Banking and Financial Institutions (Mortgage Finance) Regulations, 2015.

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019

(Amounts in Thousand shillings)	Current Quarter 31 st Dec. 2019	Previous Quarter 30 th Sept. 2019
A. ASSETS		
1. Cash	1,507	274
2. Balances with Bank of Tanzania	-	-
3. Investments in Government Securities	-	-
4. Balances with Other Banks and Financial Institutions	14,964,430	16,509,066
5. Cheques and Items for Clearing	-	-
6. Inter-branch Float Items	-	-
7. Bills Negotiated	-	-
8. Customers' Liabilities for Acceptances	-	-
9. Interbank Loans Receivables	-	-
10. Investments in Other Securities	-	-
11. Loans, Advances and Overdrafts (Net of Allowances for Expected Losses)	2,053,384	1,159,376
12. Other Assets	572,702	608,055
13. Equity Investments	1,485,098	1,000,000
14. Underwriting Accounts	-	-
15. Property, Plant and Equipment	587,215	623,533
16. TOTAL ASSETS	19,664,336	19,900,304
B. LIABILITIES		
17. Deposits from Other Banks and Financial Institutions	-	-
18. Customer Deposits	404,366	404,366
19. Cash Letters of Credit	-	-
20. Special Deposits	-	-
21. Payment Orders/ Transfers Payable	-	-
22. Bankers' Cheques and Drafts Issued	-	-
23. Accrued Taxes and Expenses Payable	798,456	883,093
24. Acceptances Outstanding	-	-
25. Inter-branch Float Items	-	-
26. Unearned Income and Other Deferred Charges	-	-
27. Other Liabilities	163	150
28. Borrowings	-	-
29. TOTAL LIABILITIES	1,202,985	1,287,609
30. NET ASSETS/(LIABILITIES) (16 minus 29)	18,461,351	18,612,695
C. SHAREHOLDERS' FUNDS		
31. Paid up Share Capital	21,800,000	21,800,000
32. Capital Reserve	-	-
33. Retained Earnings	(2,311,865)	(2,311,865)
34. Profit/(Loss) Account	(1,026,784)	(875,940)
35. Other Capital Accounts	-	-
36. Minority Interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	18,461,351	18,612,695
38. Contingent Liabilities	-	-
39. Non-Performing Loans & Advances	-	-
40. Allowance for Expected Losses	14,243	15,657
41. Other Non-Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i). Shareholders' Funds to Total Assets	93.88%	93.53%
(ii). Non-Performing Loans to Total Gross Loans	-	-
(iii). Gross Loans & Advances to Total Deposits	506.69%	285.79%
(iv). Loans & Advances to Total Assets	10.44%	5.83%
(v). Earning Assets to Total Assets	85.85%	84.91%
(vi). Deposits Growth	0.00%	0.00%
(vii). Assets Growth	-1.19%	-1.33%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST DECEMBER 2019

(Amounts in Thousand shillings)	Current Quarter 31 st Dec. 2019	Comparative Quarter 31 st Dec. 2018	Current Year Cumulative 31 st Dec. 2019	Comparative Year Cumulative 31 st Dec. 2018
1. Interest Income	343,811	30,266	897,143	1,760,740
2. Interest Expense	(5,096)	(4,430)	(18,930)	(7,367)
3. Net Interest Income	338,715	25,836	878,213	1,753,373
4. Bad Debts Written-Off	-	-	-	-
5. Decrease / (Increase) in Impairment Losses	1,414	-	90,428	-
6. Non Interest Income :	22,381	1,454	44,187	65,528
6.1 Foreign currency Dealings and Translation gains/(Loss)	(82)	204	355	3,366
6.2 Fees and Commissions	17,580	1,250	27,141	45,196
6.3 Dividend Income	-	-	11,808	12,028
6.4 Other Operating Income	4,883	-	4,883	4,938
7. Non Interest Expenses :	(509,208)	(392,056)	(2,033,785)	(2,279,366)
7.1 Salaries and Benefit	(235,048)	(210,453)	(874,510)	(810,701)
7.2 Fees and Commissions	-	(3,500)	-	(12,500)
7.3 Other Operating Expenses	(274,160)	(178,103)	(1,159,275)	(1,456,165)
8. Operating Income/ (Loss)	(146,698)	(364,766)	(1,020,957)	(460,465)
9. Income Tax Provision	(4,646)	-	(5,827)	-
10. Net Income/ (Loss) after Income Tax	(151,344)	(364,766)	(1,026,784)	(460,465)
11. Other Comprehensive Income	-	-	-	-
12. Total Comprehensive Income/ (Loss)	(151,344)	(364,766)	(1,026,784)	(460,465)
13. Number of Employees	11	10	11	10
14. Basic Earnings Per Share	(0.69)	(1.67)	(4.71)	(2.11)
15. Number of Branches	1	1	1	1
SELECTED PERFORMANCE INDICATORS				
(i). Return on Average Total Assets	-0.77%	-1.70%	-4.99%	-2.19%
(ii). Return on Average Shareholder's Fund	-0.82%	-1.81%	-5.35%	-2.26%
(iii). Non Interest Expense to Gross Income	141.02%	1436.66%	220.49%	125.32%
(iv). Net Interest Income to Average Earning Assets	2.01%	2.74%	9.33%	10.56%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2019

(Amounts in Thousand shillings)	Share Capital	Share Premium	Retained Earnings	General Provision	Total
Current Year					
Balance as at the beginning of the year	21,800,000	-	(2,321,222)	9,357	19,488,135
Profit for the period	-	-	(1,026,784)	-	(1,026,784)
Transactions with owners	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision	-	-	9,357	(9,357)	-
Others	-	-	-	-	-
Balance as at the end of the current period	21,800,000	-	(3,338,649)	-	18,461,351
Previous Year					
Balance as at the beginning of the year	21,800,000	-	(1,404,970)	1,024	20,396,054
Profit for the year	-	-	(887,188)	-	(887,188)
Transactions with owners	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision	-	-	(8,333)	8,333	-
Others	-	-	(20,731)	-	(20,731)
Balance as at the end of the previous year	21,800,000	-	(1,321,222)	9,357	19,488,135

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31ST DECEMBER 2019

(Amounts in Thousand shillings)	Current Quarter 31 st Dec. 2019	Previous Quarter 30 th Sept. 2019	Current Year Cumulative 31 st Dec. 2019	Comparative Year Cumulative 31 st Dec. 2018
I. Cash Flow from Operating Activities:				
Net Income/ (Loss)	(146,698)	(83,703)	(1,020,957)	(460,465)
Adjustments for				
- Impairment/ Amortization/ Depreciation	108,213	16,006	314,955	356,692
- Change in Loans and Advances	(894,107)	(85,065)	(1,117,842)	(833,333)
- Gain/Loss from Sale of Assets	-	-	-	-
- Net Change in Deposits	-	-	52,850	351,517
- Net Change in Short Term Negotiable Securities	-	-	-	-
- Net Change in Other Liabilities	(84,624)	(69,993)	(119,312)	364,551
- Net Change in Other Assets	21,864	(64,948)	(55,190)	(30,109)
- Tax Paid	(4,646)	-	(4,646)	(236,430)
- Others (Dividend & Previous year adjustments)	-	(9,879)	(289,456)	(12,028)
Net Cash (Used)/ Provided by Operating Activities	(999,998)	(297,582)	(2,239,598)	(499,605)
II. Cash Flow from Investing Activities				
- Dividend Received	-	-	10,627	12,028
- Purchase of Fixed Assets	(59,820)	-	(59,820)	(111,984)
- Proceeds from Sale of Fixed Assets	-	-	-	-
- Purchase of Shares	(485,098)	-	(485,098)	-
- Proceed from Sale of Non-Dealing Securities	-	-	-	-
- Purchase of Intangibles	-	-	-	(11,433)
Net Cash (Used)/ Provided by Investing Activities	(544,918)	-	(542,611)	(111,389)
III. Cash Flow from Financing Activities				
- Repayment of Long-Term Debt	-	-	-	-
- Proceeds from Issuance of Long Term Debt	-	-	-	-
- Proceeds from Issuance of Share Capital	-	-	-	-
- Payment of Cash Dividends	-	-	-	-
- Net Change in Other Borrowings	-	-	(312,853)	-
- Others (specify)	-	-	-	-
Net Cash (Used)/ Provided by Financing Activities	-	-	(312,853)	-
IV. Cash and Cash Equivalents				
Net Increase / (Decrease) in Cash and Cash equivalents	(1,544,916)	(297,582)	(3,095,062)	(610,994)
Cash and Cash Equivalents at the Beginning of the period	16,509,340	16,822,523	18,075,088	18,373,229
Expected Credit Loss on Bank Balances	1,513	(15,601)	(14,089)	-
Cash and Cash Equivalents at the End of the period	14,965,937	16,509,340	14,965,937	17,762,235

MINIMUM DISCLOSURES OF CHARGES AND FEES

Issued pursuant to Regulation 59 of The Banking and Financial Institutions (Mortgage Finance) Regulations, 2015.

Item	Charges / Fees
Mortgages	
(a) Prime Lending Rate (PLR)	15% p.a.
(b) Maximum Spread above PLR	4% p.a.
(c) Application Fee (Non-refundable)	TZS 150,000/-
(d) Processing Fee	1% of the Loan Value
(e) Facility Fee	1% of the Loan Value
(f) Early Repayment Fee	3% of the amount to be prepaid
(g) Cheque returned unpaid	TZS 50,000/-
(h) Loan Statement	TZS 15,000/-

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

Name and Title	Signature	Date
Reshma Shah (Ag. Chief Executive Officer)	(Signed)	29th January 2020
Vineet Patel (Ag. Head of Finance)	(Signed)	29th January 2020
Derrick Rushekya (Internal Audit Manager)	(Signed)	29th January 2020

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
Vinod Rustagi Director	(Signed)	29th January 2020
Conrad D'Souza Director	(Signed)	29th January 2020

EFG concludes advisory to Pakistan's United Bank Limited's sale of local subsidiary

By The Banker Reporter

EFG Hermes, the leading financial services corporation in Frontier Emerging Markets (FEM), has announced the successful completion of its advisory services to Pakistan's United Bank Limited (UBL) on the sale of the assets and liabilities of its Tanzanian subsidiary, UBL Tanzania (UBLT) to Exim Bank Tanzania Limited.

EFG Hermes acted as the sole adviser to UBL on the transaction, which is part of the Pakistani bank's strategy to reposition and realign itself globally, EFG said in a statement. "The transaction is a testament to our ability to successfully conclude cross-border mandates involving multiple jurisdictions, laws and regulations," said EFG Hermes Frontier's CEO, Ali Khalpey.

"With on-ground presence in 13 countries across four continents and a world-class team of professionals with a stellar track-record in equity, debt



EFG Hermes Frontier's CEO, Ali Khalpey.

and M&A transactions, EFG Hermes is now uniquely positioned to continue its foray into Frontier Emerging Markets," added Khalpey.

The UBL advisory is EFG Hermes' first cross-border M&A transaction in East Africa since entering the Kenyan market in 2017 as a hub and launching

pad into East Africa. "Both of these transactions are indicative of what has been a watershed year for EFG Hermes' Frontier. We have a strong, dedicated team of professionals in place who have helped us emerge as market and thought leaders within a very short period of time despite less

than optimal market conditions," he noted.

"Our first frontier advisory came in 2018 in Southeast Asia with the IPO of ASA International on the London Stock Exchange, followed by advisory on Helios Towers' LSE listing earlier this year and we look forward to more to come," the EFG Hermes Frontier CEO bragged.

With the current momentum and a strong pipeline of deals in newly-entered markets, EFG Hermes Frontier is poised to ramp up its expansion into frontier markets with advisory services that complement the firm's market-leading brokerage and research offerings.

UBL is Pakistan's largest private bank with more than 1,390 branches across the country and 19 international branches serving more than four million customers. The bank operates in wholesale and retail banking through its presence across 12 countries including the UAE, Bahrain, Qatar, Yemen, UK, Switzerland, China, Oman and the United States.

Central Bank of Kenya to step up checks on bank lending rates

NAIROBI

Central Bank of Kenya (CBK) Governor Patrick Njoroge has said the regulator will enforce strict controls to ensure that banks avoid predatory lending, at a time when most lenders are still reluctant to extend credit to the private sector despite the removal of legal caps on cost of borrowing.

The CBK will be keen on enforcing the Kenya Banking Sector Charter to help free up access to affordable credit in a drive to raise lending to the private sector by double digits this year. Dr Njoroge warned banks against overcharging borrowers, saying there was no room for a return to the pre-rate cap era that he described as the "Wild West," when banks could charge interest rates as high as 25 percent.

"We do not expect after lifting of the caps that banks will go to the same old same old Wild West sort of manoeuvring," Dr Njoroge warned. "We were doing lazy banking before; let's give them the training so that they can move to the new environment."

He said CBK had been working with each of the banks and in the context of the banking charter "and they have to come up with a plan and indeed even made presentations to us." He spoke a day after the CBK's Monetary Policy Committee (MPC) lowered its benchmark lending rate for the second time since May 2018 - signalling commercial banks to cut the cost of loans once again.

"The credit growth that we are projecting for the year is 11.8 percent," Dr Njoroge said. The MPC on Monday cut the Central Bank Rate (CBR) rate by 25 basis points to 8.25 percent, saying the economy was operating below its potential. It had lowered the rate from 9.00 percent to 8.50 percent last November - the same month when Kenya lifted the cap on commercial interest rates.

The lowered CBR in November was expected to signal banks to cut lending rates to boost supply of credit and put money in the hands of consumers, which would in turn boost demand for goods and services.

Credit to the private sector grew by 7.1 percent in the year to December, compared to 6.6 percent in the year to October - a marginal increase that is below the ideal growth level of between 12 and 15 percent needed to support economic growth.

Should CBK's projection of a credit growth of over 11 percent be attained by banks this year, the double-digit growth would return the country to a 42-month high last witnessed in May 2016, four months before the introduction of the rate cap. In May of that year, credit growth to the private sector stood at 11.1 percent but dropped to 4.8 percent the following September after the introduction of the rate cap.

A recent spotcheck by the Business Daily indicated that some banks were yet to send out notices to their customers informing that they had adjusted loan rates close to two months after the CBR was reduced from nine to 8.5 percent. The banks were still charging 13 percent on loans as at Monday, the day the CBR was further lowered to 8.25 percent.

Dr Njoroge said the banking sector regulator was in touch with lenders on a monthly basis to ensure their new lending models that are based on risk assessment and do not exploit consumers.

"This is like training someone on a new language and the banks operate at different levels, so we do not have a specific timeline on when it will eventually kick-off," said Dr Njoroge. "This is in the context of everything we are doing, including the removal of the interest rate cap."

Some of the banks that have lowered their loan rates have shortened the repayment period, essentially varying the contracts. This means that a borrower is denied some relief on cash flow because banks are keen on getting rid of the old loan books faster to pave way for new loans charged at rates outside the rate cap.

Kenya in September 2016 capped commercial lending rates at four percentage points above the central bank's benchmark rate in an attempt to limit the cost of borrowing for businesses and individuals. Although the aim was to help small traders access capital at affordable rates, the cap had the opposite effect, as lenders deemed SMEs as too risky to lend to, arguing they could not price risk accurately while the cap was in place. The lifting of the cap was expected to boost access to credit. However, there are fears that the removal of the cap will expose borrowers to costly lending rates, which had touched a high of 25 percent before the introduction of the ceiling.

Dr Njoroge had late last year urged bankers to adopt a new sense of social responsibility in pricing of loans, just days after the legal cap on borrowing was lifted in a move that was expected to unlock credit to the economy.

"We do not expect some sort of random model. It has to be a robust model. We don't want to be thrown into a black box model. Maybe a chicken farmer should be assessed at a lower risk," he said yesterday.

Banks have pledged not to go back to the exorbitant interest rates they were charging before the introduction of the rate cap even as several of them move to re-adjust to higher rates. "We must satisfactorily respond to the question at the top of every Kenyan's mind... 'What will be different this time?'" said Dr Njoroge.

MARKETTRENDS

HAKIKA MICROFINANCE BANK LIMITED

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019

(Amounts in thousands of shillings)

		Current Quarter	Previous Quarter
		31.12.2019	30.09.2019
A. ASSETS			
1	Cash	208,799	98,710
2	Balances with other banks and financial institutions	681,653	344,368
3	Loans, advances and overdrafts (net of allowances for probable losses)	2,883,284	2,605,723
4	Other assets	615,050	897,768
5	Property, Plant and Equipment	180,480	198,420
6	TOTAL ASSETS	4,569,265	4,144,989
B. LIABILITIES			
7	Customer deposits	1,023,426	602,437
8	Accrued taxes and expenses payable	6,732	11,628
9	Other liabilities	29,815	34,398
10	TOTAL LIABILITIES	1,059,973	648,463
11	NET ASSETS/(LIABILITIES) (6 minus 10)	3,509,292	3,496,526
C. SHAREHOLDERS' FUNDS			
12	Paid up share capital	5,708,877	5,708,877
13	Capital reserves	-	-
14	Retained earnings	(2,252,660)	(2,280,203)
15	Profit (Loss) account	14,480	29,258
16	Regulatory reserve	38,595	38,595
17	General Provision Reserve	-	-
18	Minority Interest	-	-
19	TOTAL SHAREHOLDERS' FUNDS	3,509,292	3,496,526
20	Contingent liabilities	-	-
21	Non performing loans & advances	88,338	83,739
22	Allowances for probable losses	74,745	54,504
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i)	Shareholders Funds to total assets	77%	84%
(ii)	Non performing loans to total gross loans	3%	3%
(iii)	Net loans and advances to total deposits	282%	433%
(iv)	Loans and Advances to total assets	63%	63%
(v)	Earning assets to total assets	63%	63%
(vi)	Assets growth	10%	-3%
(vii)	Deposits Growth	70%	-14%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST DECEMBER 2019

(Amounts in thousands of shillings)

	Current Quarter		Comparative Yr P&L (Previous Year)		
	31ST DEC 2019	31ST DEC 2018	31ST DEC 2019	31ST DEC 2018	
1	Interest Income	157,519	169,959	589,755	435,696
2	Interest Expense	3,019	2,581	9,749	30,701
3	Net Interest Income (1 minus 2)	154,501	167,378	580,006	404,995
4	Bad Debts Written-Off	-	-	-	-
5	Impairment Losses on Loans and Advances	19,275	(3,885)	44,635	57,712
6	Non Interest Income:	38,371	31,901	149,683	95,149
6.1	Foreign currency dealings and translation	-	-	-	-
6.2	Fees and Commissions	36,816	31,901	144,870	-
6.3	Dividend	-	-	-	-
6.4	Other Operating Income	1,554	-	4,813	95,149
7	Non Interest Expenses:	159,116	248,973	641,317	946,253
7.1	Salaries and Benefits	51,286	52,040	236,804	280,651
7.2	Fees and Commission	26,416	25,702	100,769	81,697
7.3	Other Operating Expenses	81,414	171,231	303,744	583,905
8	Operating Income/(Loss)	14,480	(53,351)	43,737	(503,821)
9	Income Tax Provision	-	-	-	-
10	Net Income/(Loss) After Income Tax	14,480	(53,351)	43,737	(503,821)
11	Other Comprehensive Income (Itemize)	-	-	-	-
12	Total comprehensive income/(loss) for the	14,480	(53,351)	43,737	(503,821)
13	Number of Employees	10	11	10	12
14	Basic Earnings Per Share	5%	-2%	15%	-18%
15	Number of Branches	1	1	1	1
SELECTED PERFORMANCE INDICATORS					
(i)	Return on Average Total Assets	0%	-1%	0%	-29%
(ii)	Return on Average Shareholders' Fund	0%	-2%	0%	-4%
(iii)	Net Interest Expense to Gross Income	81%	123%	87%	178%
(iv)	Net Interest Income to average earning assets	1%	9%	5%	21%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER 2019

(Amounts in thousands of shillings)

	Current Quarter		Comparative Yr Cumulative	
	31st Dec 2019	30th SEPT 2019	31st Dec 2019	31st Dec 2018
I: Cash flow from operating activities:				
Net income/(loss)	14,480	14,466	14,480	(53,351)
Adjustments for:				
- Impairment/Amortization	19,275	6,809	19,275	(3,885)
- Net change in Loans and Advances	(277,561)	(275,114)	(277,561)	(449,912)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	420,990	(99,832)	420,990	37,084
- Net change in short term Negotiable securities	-	-	-	-
- Net change in Other Liabilities	(4,583)	(55,038)	(4,583)	(38,432)
- Net change in Other Assets	282,718	14,404	282,718	(35,788)
Net cash provided (used) by operating activities	455,378	(394,305)	455,378	(544,284)
II: Cash flow from investing activities:				
Purchase of Fixed Assets/Adjustments	-	-	-	-
- Net change in Other Assets (prepayments)	(7,945)	20,273	(7,945)	0
Net cash provided (used) by investing activities	(7,945)	20,273	(7,945)	0
III: Cash flow from financing activities:				
Proceeds from Issuance of Share Capital	-	-	-	-
Net Cash Provided (used) by Financing Activities	-	-	-	-
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	447,373	(374,032)	447,373	(544,284)
Cash and Cash Equivalents at the Beginning of the Quarter	443,078	817,110	443,078	2,315,958
Cash and Cash Equivalents at the end of the Quarter	890,451	443,078	890,451	1,296,318

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2019

(Amounts in thousands of shillings)

	Share Capital		Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
	Capital	Premium					
Current Quarter							
Balance as at the beginning of the quarter	5,218,044	-	(1,761,827)	38,595	-	-	3,494,812
Profit for the quarter	14,480	-	-	-	-	-	14,480
Transactions with owners	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Balance as at the end of the current quarter	5,232,524	-	(1,761,827)	38,595	-	-	3,509,292
Previous Quarter							
Balance as at the beginning of the Quarter	5,203,578	-	(1,760,112)	38,595	-	-	3,482,060
Profit for the quarter	14,466	-	-	-	-	-	14,466
Transactions with owners	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Balance as at the end of the quarter	5,218,044	-	(1,760,112)	38,595	-	-	3,496,526

SELECTED EXPLANATORY NOTES

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

Name and Title Signature Date

Elinasha D. Nassari
Operations Manager

Esther G. Mwigene
Ag. Finance and Administration Manager

Anitha W. Ballani
Internal Auditor

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

Name Signature Date

1. Anna Mushi
Board Member

2. Michael M. Kilitizo
For Board Chairman

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES 2019

(I) TRANSACTION	
Bank Statement	
Statement fees up to 6 months	5,000
Statement fees up to 12months	10,000
Statement fees above 12months	18,000
Standing order (within Hakika Bank)	3,000
Certificate of Bank Balance	20,000
Monthly Salary Processing fee	700
Loss of ID Card	2000
Withdraw fee over the Counter	500-15000
Balance Enquiry	Free
Dormant Account activation Fee	10,000
Bulk Cash Deposit	Free
Monthly Services Fee	Free
Account Closure	10,000
Cash Deposit Charge	Free
Bank Statement up to one month	Free
(II) REQUIREMENT MINIMUM OPENING BALANCE	
Hakika Saving account	20,000
Other Saving accounts	10,000
Business account	100,000
Premium saving account	100,000
(III) LENDING RATES	
Small	24% Flat
Medium	24% Reducing
Large	22% Reducing
Loan processing fee and Charges (Insurance fee,application fee and legal fee)	3% of approved amount (once time Cost)
Overdraft	19% p.a
Penalty of unpaid amount	0.5%
MOBILE BANKING	
Mobile balance enquiry	200
Transfer from bank to mobile (B2W)	1,000
Transfer from mobile to bank (W2B)	1,000
Mobile mini statement enquiry	200
(IV) FIXED DEPOSITS	
3 Months	3%
6 Months	5%
9 Months-12Months	6%
12Months	8%
This rate is negotiable for amount exceeding 30 Million	
(V) DEPOSIT RATE	
Star Saving Account (for Children)	4%p.a
Business account	1.5% p.a
Saving Accounts	3%p.a

Stanbic expert counsels on planning for a better financial future

EMPOWERING YOUR FINANCIAL SUCCESS

By Desderia Mwegelo, Head, Marketing & Communication at Stanbic Bank Tanzania



A proactive financial plan will help you make effective financial decisions and help you achieve your milestones. This plan will vary from individual to individual, hence it becomes important for you to work with a qualified financial adviser to help you solidify a plan that will help you achieve your goals.

Here are five steps that can help set you up to win financially by managing your money effectively:

Create a budget

Create a working budget for each month to ensure that each shilling you make has a purpose. A budget is your best tool for taking control of your finances and the key to helping you change your financial future as it helps you track spending.

If you need help budgeting, you can use various applications including mobile based apps and

internet banking services to help you control spending and access other financial solutions to assist with your financial plan.

Borrow wisely

A loan can support your plans as borrowing is important for your financial health provided that you strike a balance between what you can afford to repay and the expected returns of your business plans.

The same applies for your lifestyle improvement plans. There are multiple products in the market such as home loans, salary advances to cater for urgent and unforeseen needs as well as asset financing for developing your shamba.

Build an emergency fund

When emergencies happen, you don't want to be stuck without a reliable financial solution, build a fund so that you're not tempted to dip into your reserves. It is recommended that

you save somewhere between 3-6 months of expenses in your emergency fund to cater for job loss, sickness, and funerals. This cushion will allow you to protect your investments and also help you meet debt obligations in case you fall on hard times. In the event that you dip into your emergency fund, you should focus on bringing it back up to the full amount as quickly as possible.

Save for the future

When building for a future of financial freedom, the foundation will be built on savings. For example, expenses such as your children's education, a dream vacation or a down payment for a home should be part of your financial plan.

Financial advisors recommend setting aside 15 percent of your gross income towards monthly savings, however, if you have specific saving goals such as establishing a business you may

need to increase the amount. Saving can be simplified through products such as; Pure Save from Stanbic bank, that pays interest on a tiered basis where you earn higher rates as your account balance increases. This allows your money to grow faster and enables you to reach financial goals quickly. It is advised that you automate the process through the bank's mobile app or internet banking to maintain the discipline.

5. Invest

The goal of investing is to put your money to work in one or more types of investment vehicles to grow your money over time. It is important to diversify your portfolio with safer investments that will not be affected by fluctuations in the market - a financial advisor can help you build your portfolio through a range of instruments such as fixed deposits, bonds, bills and stocks.

Huawei chief says UK's evidence-based decision good for advanced telecoms infrastructure

BEIJING

Huawei is happy with the UK government's confirmation to allow it to participate in the country's 5G roll-out.

Victor Zhang, Vice-President of Huawei Technologies said in a statement that, "This evidence-based decision will result in a more advanced, more secure and more cost-effective telecoms infrastructure that is fit for the future. It gives the UK access to world-leading technology and ensures a competitive market."

The British government said on Tuesday that it will allow Huawei to build the country's next generation of super-fast wireless networks, despite the US' threats that permitting Huawei equipment could undermine trade and intelligence ties with the US.

Zhang said Huawei has a strong track record of supplying cutting-edge technology to telecoms operators in the UK for more than 15 years. It will continue with, "Supporting customers as they invest in their 5G networks, boosting economic growth and helping the UK continue to compete globally."

The clear cyber security record of Huawei has been recognized by two parliamentary committees in UK, a country with the toughest oversight of our industry in the world, and the views of pre-eminent intelligence officials, all of whom agree there is no technical reason for excluding Huawei from the UK's 5G network.

The British government has full access to evaluate Huawei's products through the Huawei Cyber Security and Evaluation Centre, opened in the country in 2010. The oversight board of the facility is chaired by the Chief Executive Officer of the UK's National Cyber Security Centre with members from government including Government Communications Headquarters, as well as the UK telecommunications industry.

Zhang added that Huawei agrees that a diverse vendor market and fair competition are essential for network reliability and innovation, as well as ensuring consumers have access to the best possible technology.

Dexter Thillien, a senior TMT analyst at Fitch Solutions, told CNBC that, "Three is better than two." "If you ban Huawei, you have a choice between Ericsson and Nokia. You lack competition."

A study by Mobile UK shows that excluding Huawei would cost the UK economy £7 billion and result in more expensive 5G networks, raising prices for anyone with a mobile device. Across the EU, no government has imposed an outright ban on Huawei. Operators warn that banning Huawei may add years of delays and billions in costs to European countries' 5G network launch.

BANKING&FINANCE

HAKIKA MICROFINANCE BANK LIMITED

Report of Condition of Bank pursuant to Section 32 (3) of Banking and Financial Institutions Act, 2016

AUDITED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2019

	30.09.2019	31.12.2018
A. ASSETS		
1 Cash	98 710	277 956
2 Balances with other banks and financial institutions	344 369	1 018 364
3 Loans, advances and overdrafts (net of allowances for probable losses)	2 542 537	1 891 733
4 Other assets	611 520	435 725
5 Property, Plant and Equipment	197 999	251 960
6 Intangible asset	368 683	355 209
7 TOTAL ASSETS	4 163 818	4 230 947
B. LIABILITIES		
8 Customer deposits	613 670	660 053
9 Accrued taxes and other liabilities	41 429	105 700
10 Other liabilities	-	-
11 TOTAL LIABILITIES	655 099	765 753
12 NET ASSETS/(LIABILITIES)(6 minus 10)	3 508 719	3 465 194
C. SHAREHOLDERS' FUNDS		
13 Paid up share capital	5 708 880	5 708 880
14 Capital reserves	-	-
15 Retained earnings	(2 248 385)	(2 300 587)
16 Profit (Loss) account	-	-
17 Regulatory reserve	48 224	38 594
18 General Provision Reserve	-	18 307
19 Minority Interest	-	-
TOTAL SHAREHOLDERS' FUNDS	3 508 719	3 465 194
TOTAL EQUITY AND LIABILITIES	4 163 818	4 230 947
20 Contingent liabilities	-	-
21 Non performing loans & advances	64 523	57 925
22 Allowances for probable losses	10 179	83 804
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	84%	82%
(ii) Non performing loans to total gross loans	3%	3%
(iii) Net loans and advances to total deposits	414%	287%
(iv) Loans and Advances to total assets	61%	45%
(v) Earning assets to total assets	61%	45%
(vi) Assets growth	-2%	95%
(vii) Deposits Growth	-7%	-48%

AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH SEPTEMBER 2019 (Amounts in thousands of shillings)

	30.09.2019	31.12.2018
REVENUE		
1 Interest Income	432 236	396 374
2 Interest Expenses	(6 730)	(30 701)
3 Net Interest Income	425 505	365 673
4 Fee and Commission Income	111 313	94 149
5 Fee and Commission Expenses	(2 062)	(2 680)
6 Net Fee and Commission Income	109 251	91 469
7 Impairment and Credit Losses on Loans and	(10 179)	(7 579)
8 Net Operating Income	524 577	449 563
OPERATING EXPENSES		
10 Administrative Expenses	240 659	501 030
11 Personnel Expenses	185 618	281 777
12 Depreciation and Amortization	53 961	131 135
13 Total Operating Expenses	480 138	913 942
14 Net Loss Before Taxation	44 439	(464 379)
15 Taxation	-	-
16 Number of Employees	11	11
17 Basic Earnings Per Share	5%	2%
18 Number of Branches	1	1
SELECTED PERFORMANCE INDICATORS		
(i) Return on Average Total Assets	1%	-15%
(ii) Return on Average Shareholders' Fund	1%	-22%
(iii) Non Interest Expense to Gross Income	88%	200%
(iv) Net Interest Income to average earning assets	10%	7%

AUDITED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 30TH SEPTEMBER 2019 (Amounts in thousands of shillings)

	30.09.2019	31.12.2018
I. Cash flow from operating activities:		
Profit/(Loss) for the Year	44 439	(464 379)
Adjustments for:		
Depreciation and Amortization	53 961	131 135
Impairment and Credit Losses on Loans and Advances	10 179	7 579
Interest Suspended	(15 958)	(9 533)
Prior year adjustments on mobile utility Receivables /Deferred Expenses	4 865	(24 696)
Operating Loss Before Changes in Operating assets and liabilities	97 486	(359 894)
Changes in Operating Assets and Liabilities:		
(Increase) /Decrease in Other Assets	(175 795)	(152 119)
(Increase)/Decrease in Loans and Advances to Customers	(650 804)	(1 010 235)
Increase/(Decrease) in Deposits from Customers	(46 383)	(600 042)
Increase/(Decrease) in Accruals and Other Liabilities	(64 274)	(41 735)
Adjustment for Deferred Expenses	-	7
(Increase)/Decrease in Government Securities with Maturity over Three Months	-	-
	(937 253)	(1 804 130)
Net Cash From (Used in) Operating Activities	(839 767)	(2 164 024)
IV. Cash Flows From/(Used in) Investing Activities		
Acquisition of Property and Equipment	-	-
Acquisition of Intangible Assets	(13 474)	(11 319)
Net Cash Used in Investing Activities	(13 474)	(11 319.00)
Cash Flows From (Used in) Financing Activities	-	-
Proceeds From Share Issues	-	3 193 357.00
Net Increase/(Decrease) in Cash and Cash Equivalents	(853 241)	1 018 014.00
Balance as at 1st January	1 296 320	278 306.00
Balance as at 30th September	443 079	1 296 320.00

AUDITED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2019 (Amounts in thousands of shillings)

	Share		Retained Earnings	Regulatory Reserve	General Provision Reserve
	Capital	Premium			
Balance as at 1st January, 2018	2 515 520	10 458	8 792	(1 773 858)	760 912
Addition During the Year	3 193 357	28 136	9 515	(37 651)	3 193 357
Prior year adjustments on mobile Utility receivable/deferred expenses	-	-	-	(24 696)	(24 696)
Share capital adjustment	3	-	-	(3)	-
Retained Earnings/(Loss) for the Year	-	-	(464 379)	-	(464 379)
Balance as at 31st December, 2018	5 708 880	38 594	18 307	(2 300 587)	3 465 194
Balance as at 1st January, 2019	5 708 880	38 594	18 307	(2 300 587)	3 465 194
Addition During the Year	-	9 630	(18 307)	2 898	(5 779)
Prior year adjustments	-	-	-	4 865	4 865
Retained Earnings/(Loss) for the Year	-	-	-	44 439	44 439
Balance as at 30th September, 2019	5 708 880	48 224	-	(2 248 385)	3 508 719

SELECTED EXPLANATORY NOTES

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

Name and Title	Signature	Date
Elinasha D. Nassari Operations Manager		
Esther G. Mwiguna Ag. Finance and Administration Manager		
Anitha W. Baltani Internal Auditor		

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

Name	Signature	Date
1. Michael M.Kihulizo For Board Chairman		
2. Anna Mushi Board Member		

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES 2019

(I) TRANSACTION	
Bank Statement	
Statement fees up to 6 months	5 000
Statement fees up to 12months	10 000
Statement fees above 12months	18 000
Standing order (within Hakika Bank)	3 000
Certificate of Bank Balance	20 000
Monthly Salary Processing fee	700
Loss of ID Card	200
Withdraw fee over the Counter	500-15000
Balance Enquiry	Free
Dormant Account activation Fee	10 000
Bulk Cash Deposit	Free
Monthly Services Fee	Free
Account Closure	10 000
Cash Deposit Charge	Free
Bank Statement up to one month	Free
(II) REQUIREMENT MINIMUM OPENING BALANCE	
Hakika Saving account	20 000
Other Saving accounts	10 000
Business account	100 000
Premium saving account	100 000
III) LENDING RATES	
Small	24% Flat
Medium	24% Reducing
Large	22% Reducing
Loan processing fee and Charges (Insurance fee,application fee and legal fee)	3% of approved amount (once time Cost)
Overdraft	19% p.a
Penalty of unpaid amount	0.5%
MOBILE BANKING	
Mobile balance enquiry	200
Transfer from bank to mobile (B2W)	10 000
Transfer from mobile to bank (W2B)	10 000
Mobile mini statement enquiry	200
(IV) FIXED DEPOSITS	
3 Months	3%
6 Months	5%
9 Months-12Months	6%
12Months	8%
This rate is negotiable for amount exceeding 30 Million	
V) DEPOSIT RATE	
Star Saving Account (for Children)	4%p.a
Business account	1.5% p.a
Saving Accounts	3%p.a

WORLD

Guterres: UN appreciates China's efforts in virus fight

UNITED NATIONS
UN Secretary-General Antonio Guterres on Monday said the UN appreciates China's effort to battle against the novel coronavirus and has full confidence in China's ability of controlling the outbreak.



In his meeting with China's Permanent Representative to the UN Zhang Jun, the UN chief said that at this important time, the UN stands in solidarity with the Chinese government and people.

For his part, Zhang said that the Chinese government attaches paramount importance to the prevention and control of the epidemic, and President Xi Jinping has given important instructions.

Putting the interests of the people first, China has taken rapid and strong measures, putting in place a nationwide prevention and control mechanism, he added.

The Chinese envoy said China has been working with the international community in the spirit of openness, transparency and scientific coordination. With a great sense of responsibility, China is sparing no effort in curbing the spread of disease and saving lives.

"Now is a crucial moment, and China has full capability and confidence in winning the battle against the epidemic," the Chinese envoy said.

Guterres said the UN has full confidence in China's ability of controlling the outbreak, and stands ready to provide any support and assistance.

Xinhua



Chinese State Councilor and Foreign Minister Wang Yi meets with WHO Director-General Tedros Adhanom Ghebreyesus in Beijing, China, yesterday. (XINHUA)

WHO chief confident in China's ability to control epidemic

BEIJING

THE chief of the World Health Organization (WHO) yesterday said the WHO thinks highly of the decisive measures the Chinese government has taken and is confident in China's epidemic prevention and control ability.

WHO Director-General Tedros Adhanom Ghebreyesus made the remarks when meeting Chinese State Councilor and Foreign Minister Wang Yi in Beijing.

Tedros said WHO and the international community speak highly of and fully affirm the decisive measures the Chinese government has taken, and appreciate China's great efforts in curbing the spread of pneumonia.

He said the WHO does not recommend the evacuation of nationals, and called on the international community to remain calm and not overreact. The WHO is confident in China's epidemic prevention and control ability.

Xinhua



An infected medical staff who has fully recovered (right) talks to her colleague after she was discharged from the hospital, in Wuhan, yesterday. (XINHUA)

Senate to question legal teams in Trump impeachment trial

WASHINGTON

The U.S. Senate will begin up to two days of questioning the prosecution and defense in President Donald Trump's impeachment trial on Wednesday, ahead of a crucial vote later in the week on whether to call witnesses.

The questions, which will alternate between Republican and Democratic senators, will be submitted in writing and read aloud by U.S. Chief Justice John Roberts, who is presiding over the trial to determine if Trump should be removed from the office.

The questions can be directed at either the Democratic House prosecutors or Trump's legal team, and will take up to eight hours a day over Wednesday and Thursday. There is no time limit on the answers, which cannot be challenged by senators, Senate aides said.

The questions follow the conclusion of three days of opening arguments by each side in the trial on charges Trump abused his office by pressuring Ukraine to investigate political rival Joe Biden, a Democratic presidential contender, and impeded a congressional probe of the matter.

Once the questioning wraps up, the Senate is expected to turn on Friday to a debate and vote on whether to call witnesses in the trial.

The Republican president, who has denied wrongdoing and denounced the impeachment process as a sham, is expected to be acquitted in the Senate, where a two-thirds vote is required to convict and remove a president from office.

No Republican has voiced support for his ouster. Democrats have pushed for witnesses including former national security adviser John Bolton, whose explosive allegations in an unpublished book manuscript

about Trump's actions have increased pressure on wavering Republican senators to back witness testimony.

"A fair trial involves witnesses and it involves documents," Representative Adam Schiff, the lead Democratic prosecutor in the case, told reporters.

Republican senators met behind closed doors after Tuesday's trial session to discuss calling witnesses, but said as they emerged there was no resolution on the matter. Four Republicans would need to vote for witnesses, along with all 47 Democrats and independents.

Senate Majority Leader Mitch McConnell told senators in the meeting that he did not currently have the votes to block Democrats from calling witnesses at the trial because some Republicans remained uncommitted, several media outlets reported.

Reuters

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER, 2019 (Amounts in million shillings)		CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30th DECEMBER, 2019 (Amounts in million shillings)		CONDENSED CASH FLOW STATEMENT FOR THE QUARTER/ YEAR ENDED 31st DECEMBER, 2019 (Amounts in million shillings)							
	Current Quarter 31.12.2019	Current Quarter 30.09.2019	Current Quarter 31/12/2019	Comparative Quarter (Previous Year) 31/12/2018	Current Quarter 31/12/2019	Previous Quarter 30-Sep-19	Current Year Cumulative 31-Dec-19	Comparative Year Cumulative 31-Dec-18			
A. ASSETS											
1	Cash	322	299	96	90	100	1,211	(1,064)			
2	Balances with Bank of Tanzania	2,465	1,758	155	197	520	(301)	868			
3	Investments in Government securities	1,500	3,000	77	77	918	918	(10)			
4	Balances with other banks and financial institutions	43	172	0	0	0	0	0			
5	Cheques and items for clearing	-43	-43	(7)	(10)	(109)	(66)	(1,875)			
6	Inter branch float items	-	-	160	230	579	555	-			
7	Bills negotiated	-	-	6.1 Foreign Currency Dealings and Translation Gains/Loss	9	12	21	-			
8	Customers' liabilities for acceptances	-	-	6.2 Fees and Commissions	-	146	423	-			
9	Interbank Loans Receivables	1,000	1,000	6.3 Dividend Income	152	72	558	90			
10	Investments in other securities	-	-	6.4 Other Operating Income	-	-	-	-			
11	Loans, advances and overdrafts (net of allowances for probable losses)	1,840	685	7 Non Interest Expenses:	-445	-739	-2,238	-3,633			
12	Other assets	1,379	950	7.1 Salaries and Benefits	155	197	651	868			
13	Equity Investments	-	-	7.2 Fees and Commissions	23	1,674	101	1,925			
14	Underwriting accounts	-	-	7.3 Other Operating Expenses	267	(1,133)	1,486	840			
15	Property, Plant and Equipment	21	42	8 Operating Income/(Loss)	(181)	(413)	(1,029)	(2,836)			
16	TOTAL ASSETS	8,556	7,899	9 Income Tax Provisions	-	0	0	0			
B. LIABILITIES											
17	Deposits from other banks and financial institutions	-	-	10 Net Income/(Loss) After Income Tax	(181)	(413)	(1,029)	(2,836)			
18	Customer deposits	1,854	704	11 Other Comprehensive Income (Items)	0	0	0	0			
19	Cash letters of credit	-	-	12 Total comprehensive Income/(Loss) for the year	(181)	(413)	(1,029)	(2,836)			
20	Special deposits	-	-	13 Number of Employees	15	20	15	20			
21	Payment orders/transfers payable	-	-	14 Basic Earnings For Share	-278	-63	-1,577	-4,346			
22	Bankers' cheques and drafts issued	-	-	15 Number of Branches	1	1	1	1			
23	Accrued taxes and expenses payable	200	196	Selected Performance Indicators							
24	Acceptances outstanding	-	-	(i) Return on Average Total Assets	-2%	-3%	-6%	-9%			
25	Interbranch float items	-	-	(ii) Return on Average Shareholders' Fund	-1%	-4%	-5%	-13%			
26	Unearned income and other deferred charges	77	117	(iii) Non Interest Expense to Gross Income	-174%	-231%	-204%	169%			
27	Other liabilities	347	348	(iv) Net Interest Income to Average Earning Assets	2%	0%	12%	26%			
28	Borrowings	-	-	Average figures shall be computed by summing up the end balances for respective months in the period divided by number of months in the period.							
29	TOTAL LIABILITIES	2,478	1,344	CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31st DECEMBER, 2019							
30	NET ASSETS/(LIABILITIES) (6 minus 29)	6,078	6,555	(Amount in million shillings)							
C. SHAREHOLDERS' FUNDS											
31	Paid up share capital	20,881	20,881	Share Capital	20,881	-	(14,465)	110	5	-	6,533
32	General Provisions	115	115	Share Premium	-	-	-	-	-	-	-
33	Retained earnings	(13,889)	(13,615)	Reserves	-	-	(181)	-	-	-	-
34	Profit/(Loss) account	(1,029)	(848)	Regulatory Reserve	-	-	-	-	-	-	-
35	Other capital accounts	-	-	Other Comprehensive Reserve	-	-	-	-	-	-	-
36	Minority interests with owners	-	-	Others	-	-	-	-	-	-	-
37	TOTAL SHAREHOLDERS' FUNDS	6,978	6,532	Total	20,881	-	(14,465)	110	5	-	6,533
38	Contingent liabilities	1,272	1,272	CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31st DECEMBER, 2019							
39	Non performing loans & advances	86	86	(Amount in million shillings)							
40	Allowances for probable losses	86	86	Share Capital	20,881	-	(13,615)	110	5	-	7,381
41	Other non performing assets	3,000	3,000	Share Premium	-	-	-	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS											
(i)	Shareholders Funds to total assets	71%	83%	Reserves	-	-	160	-	-	-	160
(ii)	Non performing loans to total gross loans	4%	11%	Regulatory Reserve	-	-	-	-	-	-	-
(iii)	Gross loans and advances to total deposits	104%	110%	Other Comprehensive Reserve	-	-	-	-	-	-	-
(iv)	Loans and Advances to total assets	22%	9%	Others	-	-	-	-	-	-	-
(v)	Earning Assets to Total Assets	51%	39%	Total	20,881	-	(14,465)	110	5	-	(1,007)
(vi)	Deposits Growth	163%	-53%	Balance as at the end of previous quarter							
(vii)	Assets growth	8%	-15%	Balance as at the end of the Current Quarter							

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

No.	ITEM/TRANSACTION	TZS	CHARGE/FEE	USD
1 Current Accounts				
(a)	Required minimum opening balance			
	Personal Current Account	TZS	100 000.00	\$ 100.00
	Business Account	TZS	200 000.00	\$ 200.00
	Imperial Business Account	TZS	5 000 000.00	\$ 5 000.00
	Community Account	TZS	200 000.00	\$ 200.00
	Call Account	TZS	10 000 000.00	\$ 10 000.00
(b)	Monthly service fee (break down per customer type)			
	Personal Current Account	TZS	12 980.00	\$ 12.98
	Business Account	TZS	12 980.00	\$ 12.98
	Imperial Business Account	TZS	25 960.00	\$ 25.96
	Community Account	Free	Free	Free
	Call Account	Free	Free	Free
(c)	Cheque withdrawal over the counter	TZS	1 947.00	0.75% of withdrawal amount
(d)	Fees per ATM Withdrawal			
	Personal Savings (5 free withdrawals per month)	TZS	1 300.00	-
	Imperial Savings (5 free withdrawals per month)	TZS	1 300.00	-
	Student Room Account	TZS	-	-
	Junior Savings Account	TZS	-	-
	Senior Savings Account (3 free withdrawals per month)	TZS	1 300.00	-
	Personal Current Account	TZS	1 300.00	-
(e)	ATM mini statement	TZS	300.00	-
(f)	Interim statement (Below 3 months)	TZS	3 894.00	\$ 2.60
(g)	Periodic scheduled statement	Free	Free	Free
(h)	Cheque book (per leaf)	TZS	519.20	\$ 0.52
(i)	Dishonoured Cheque	TZS	12 980.00	\$ 12.98
	Inward Unpaid Cheque	TZS	38 940.00	\$ 38.94
	Outward Unpaid Cheque	TZS	12 980.00	\$ 12.98
(j)	Special clearance			
	Personal Accounts	TZS	51 920.00	\$ 51.92
	Business Accounts	TZS	64 900.00	\$ 64.90
(k)	Counter cheque (per leaf)	TZS	12 980.00	\$ 12.98
(l)	Stop payment (per leaf)	TZS	12 980.00	\$ 12.98
(m)	Standing order			
	Internal	Free	Free	Free
	External	TZS	12 980.00	\$ 12.98
	Unpaid	TZS	6 490.00	\$ 6.49
(n)	Balance enquiry	Free	Free	Free
(o)	New ATM card issuance	Free	Free	Free
(p)	ATM card renewal or replacement	TZS	12 980.00	\$ -
(q)	Overdraw Account interest charge			
	Unpaid loan instalment		10% above the Banks Base Lending Rate	
	Unreturned overdraft		10% above the Banks Base Lending Rate	
(r)	Interbank transfer	TZS	12 980.00	\$ 12.98
(s)	Bill payments through ATM	TZS	713.90	\$ -
(t)	Deposit fee	Free	Free	Free
(v)	Other (please specify)			
	ATM withdrawal limit per transaction	TZS	400 000.00	\$ -
	ATM withdrawal daily limit	TZS	1 000 000.00	\$ -
2 Savings Accounts				
(a)	Required minimum opening balance			
	Personal Savings Account	TZS	50 000.00	\$ 50.00
	Student Room	TZS	20 000.00	\$ 20.00
	Senior Savings Account	TZS	50 000.00	\$ 50.00
	Joint Savings Account	TZS	50 000.00	\$ 50.00
	Imperial Savings Account	TZS	2 000 000.00	\$ 2 000.00
	Junior Savings Account	TZS	10 000.00	\$ 10.00
(b)	Monthly service fee			
	Personal Savings Account	TZS	9 086.00	\$ 9.09
	Student Room	Free	Free	Free
	Senior Savings Account	TZS	9 086.00	\$ 9 086.00
	Joint Savings Account	TZS	9 086.00	\$ 9 086.00
	Imperial Savings Account	TZS	19 470.00	\$ 19.47
	Junior Savings Account	TZS	-	\$ -
	Imperial Savings Account	TZS	-	\$ -
	Junior Savings Account	TZS	-	\$ -
(c)	Deposit rate (Personal savings accounts)		2.5%	\$ 0.01
3 Electronic Banking				
(a)	Internet Banking monthly fee	Free	Free	Free
(b)	Internet transfers	FREE	FREE	FREE
(c)	24/7 Banking	NA	NA	NA
(d)	Other			
	E-Banking Statement request (Self downloaded)	Free	Free	Free
	E-Banking Password resetting	Free	Free	Free
	E-Banking Statement request (printed by the Bank) per page	TZS	1,298	\$ 1,298
4 Foreign Exchange Transaction				
(a)	Purchase/Sale of TCS transactions over the counter	-	-	-
(b)	Purchase of foreign cheque	-	-	-
(c)	Sale/Purchase of cash passport	-	-	-
(d)	Telegraphic Transfer (TTS/RTGS)			
	Outward TT	TZS	12 980.00	\$ 12.98
	Inward TT	Free	Free	Free
(e)	Telex/Swift			
	Outward TT			\$ 64.90
	Inward TT			\$ 12.98
(f)	Transfer from foreign currency denominated Account to local current Account (within bank and to other bank)	-	-	-
5 Loans				
(i)	Processing/Arrangement/Appraisal fee			
	Personal loans		2% of the facility amount	
	Overdrafts		2% of the facility amount	
	Mortgage finance		2% of the facility amount	
	Asset Finance		2% of the facility amount	
	Unpaid loan instalment		10% above interest rate	
(ii)	Early repayment		3% of amount to be settled early	
(iii)	Valuation fees		As per service provider rates	
(iv)	Legal fees		As per service provider rates	
(v)	Base Lending Rates		21%	\$ 0.09
(vi)	Maximum Spread Above the Base Lending Rate (BLR)		5%	\$ 0.05
We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and information.				
	Name	Signature	Designation	Date
1	Xiong Zhonglin		Chief Executive Officer	27.01.2020
2	Joseph Phares		Ag. Head of Business & Operations	27.01.2020

Residents in rural Zhenjiang embrace happy life



Ye Minglan recommends her strawberries to visitors.

VILLAGES in Zhenjiang, east China's Jiangsu province, are a paradise for local villagers, as well as a tourist attraction for urban dwellers, where locals are enjoying idyllic lifestyles and seeing prospects of long-term development. Xifeng village in the city of Zhenjiang is a good example.

Chen Wenjun, a turf broker in the village, is a man that helps his fellow villagers to live a well-off life. After quitting his job in Shenzhen 10 years ago, he went back to his hometown and assisted his peers in selling turfs.

Now the man, running turf business on an e-commerce platform, generates annual revenue of over 7 million yuan (\$101 million), and the furthest destination of his turf is Singapore.

He has recently finished transaction of a batch of turf on the platform, selling his product to a real estate company more than 200 kilometers away in Anji county, Zhejiang province.

Though the winter has come, the coldness is not able to stop the vil-

lagers' enthusiasm for making their products - they are still busy shovelling, bundling and transporting the turf in an orderly manner. According to Chen, each villager can earn around 400 yuan per day.

The turf business has improved the environment of the village and even children from the urban area come to the village on weekends to play on the meadow, said 62-year-old Li Zhishun, head of Fengxi village.

Over 10 years ago, a dirt road was the only link between the village and the township. Besides, 80 percent of the land is not cultivatable as it is on either hills or slopes.

As a result, the villagers suffered extremely low income, which forced many of them to leave their hometown to find jobs.

Thanks to the turf business, villagers now don't have to make a living out-of-town, and they have built houses and bought cars with their earnings.

Ye Minglan is an owner of a farm in Shiye township on an eyot of the Yangtze River, Zhenjiang.

The 4,000-square meter farm in 2013 has now expanded its coverage to over 73,000 square meters. With the plantation of strawberries, peaches, loquats, and grapes, the farm is attracting a large number of tourists all-year-round. According to Ye, the farm has created 18 jobs for local villagers.

In Shiye township, those who don't own a business are still living a comfortable life, as the eyot where it locates boasts beautiful scenery and idyllic environment.

Hong Jiayong is an 80-year-old villager living in a two-storey building covering an area of about 200 square meters at the river bank with his wife, son and daughter-in-law. Hong has a pension, and his son and daughter-in-law work in town.

The old couple grow 13 kinds of vegetables and raise over 30 chickens in the yard.

They often share the vegetables and eggs with their other children who work out-of-town.

People's Daily



Pakistan reaches out to Africa for economic relations

ISLAMABAD

FOREIGN Minister Makhdoom Shah Mahmood Qureshi will be visiting Kenya from 29-30 January 2020. During the visit, he will hold meetings with the Kenyan leadership, including Cabinet Secretaries for Foreign Affairs & International Trade, African Community and Northern Corridor Development, Transport and Ports, as well as for Trade, Industry and Cooperatives.

The first-ever Pakistan-Africa Trade Development Conference, hosted jointly by the Ministries of Commerce and Foreign Affairs, Government of Pakistan, will be held in Nairobi on 30-31 January 2020. Besides Foreign Minister Qureshi, (pictured) Advisor for Commerce, Textiles, Industry and Production, and Investments, Mr. Abdul Razzak Dawood will participate in the Conference. Both the Foreign Minister and the Advisor will address the Inaugural Session.

A part from Kenyan Cabinet members, dignitaries from other African States and Pakistani envoys in Africa, the Conference will be attended by a strong contingent of business-people and entrepreneurs from Pakistan, who will interact with their African counterparts. In all some 300 participants are expected to attend.

Africa's increasing integration growth momentum together with Pakistani's potential as a connectivity hub have opened multiple avenues for win-win collaboration. The Conference will provide a platform for G2G and B2B interaction. It will be an important opportunity for Pakistani and African businesses to interface, identify the areas for enhanced engagement, and develop proposals for customized economic collaboration.

The Conference is part of Pakistan's Engage Africa initiative, which is in line with Prime Minister Imran Khan's vision to forge closer political and economic ties with the African Continent, and place a stringer accent on economic diplomacy.

Pakistan has been longstanding partner of Africa - from extending assistance in freedom struggles from colonial yoke, to supporting peace and security through participation in multiple peace-keeping operations under the UN auspices.

Pakistan enjoys fraternal relations with all African partners, including Kenya, grounded in shared interests, mutual respect and mutual support. The Foreign Minister's visit will serve to reaffirm the historic ties of friendship and further expand the scope of multi-faceted cooperation.

Airbus agrees to settle corruption probes with France, UK and US

AIRBUS (AIR.PA) faces billions of dollars of fines after agreeing in principle to a settlement with French, British and U.S. authorities following a crippling three-year investigation into allegations of bribery and corruption.

A settlement would allow it to avoid criminal charges which, if proven, could have led to the company being disbarred from public contracts in the United States and European Union - a massive setback for one of Europe's top defense and space firms.

The European planemaker has been investigated by French and British authorities for suspected corruption over jet sales dating back over a decade. It has also faced U.S. investigations over suspected violations of export controls.

Announcing the agreement, Airbus - which dominates with U.S. rival Boeing (BA.N) the commercial airliner market - said it could not comment on the size of settlements, which still need court approval.

Press reports cited a figure of around 3 billion euros (\$3.3 billion), while some industry analysts have suggested sums as high as 5 billion euros, dwarfing a previous settlement by aero-engine maker Rolls-Royce (RR.L) over the use of mid-lemen.

One person who has closely followed the case estimated the settlement would be three to four times the \$809 million paid by Rolls-Royce in a deal with U.S., UK and Brazilian agencies in 2017.

Airbus shares rose, however, as traders welcomed the closure of one of the most damaging chapters in the company's 40-year history. The stock was up about 1.3% at 1100 GMT.

"Sorting out the fraud investigation is likely to remove a major overhang for the company," said Vertical Research Partners analyst Rob Stallard.

British and French investigations began after Airbus drew the attention of regulators to misleading and incomplete declarations it had made to Britain's export credit finance agency over payments to sales agents. Britain's Serious Fraud Office (SFO) launched its probe in August 2016, followed seven months later by France's Parquet National Financier (PNF).

It was not immediately clear to what extent the U.S. part of any settlement would stick to the separate issue of export control violations or include the broader corruption case.

The U.S. Department of Justice has signaled a close interest in the bribery affair while mainly allowing Britain's SFO to take the lead, according to people familiar with the matter.

Nor was it clear whether a deal would lead to individual prosecutions, which are not covered by corporate plea deals.

Agencies

GUARANTY TRUST BANK (TANZANIA) LIMITED										
PUBLICATION OF UNAUDITED FINANCIAL STATEMENT										
ISSUED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014										
CONDENSED STATEMENT OF FINANCIAL POSITION		CONDENSED STATEMENT OF PROFIT OR LOSS				CONDENSED STATEMENT OF CASH FLOWS				
For the Quarter ended 31st Dec 2019		For the Quarter ended 31st Dec 2019				For the Quarter ended 31st Dec 2019				
(Amounts in thousands of shillings)		(Amounts in thousands of shillings)				(Amounts in thousands of shillings)				
	As at 31-Dec-19	As at 30-Sep-19	Current Quarter ended 31-Dec-19	Comparative Quarter ended 31-Dec-18	Current Year Cumulative 31-Dec-19	Previous Year Cumulative 31-Dec-18	Current Quarter ended 31-Dec-19	Previous Quarter ended 30-Sep-19	Current Year Cumulative 31-Dec-19	Previous Year Cumulative 31-Dec-18
A. ASSETS										
1. Cash	109 421	31 978	388 883	226 571	1 398 091	468 988	-	-	-	-
2. Balances with Bank of Tanzania	1 156 419	1 378 688	(84 302)	(3 328)	(223 042)	(6 562)	-	-	-	-
3. Investments in Government securities	2 700 000	3 600 000	328 472	223 243	1 175 639	462 428	-	-	-	-
4. Balances with other banks and financial institutions	72 001	8 067	-	-	-	-	-	-	-	-
5. Cheques and items for clearing	-	-	(11 740)	(8 678)	(40 550)	(22 215)	-	-	-	-
6. Inter-branch float items	-	-	198 622	102 147	888 520	238 794	-	-	-	-
7. Bills negotiated	-	-	14 243	6 224	43 532	136 205	-	-	-	-
8. Customers' liabilities for acceptances	-	-	154 378	99 923	848 987	199 586	-	-	-	-
9. Interbank Loans Receivables	7 719 692	7 771 679	-	-	-	-	-	-	-	-
10. Investments in other securities	-	-	-	-	-	-	-	-	-	-
11. Loans, advances and overdrafts (net of allowances for probable losses)	8 801 755	5 687 681	(1 458 286)	(1 832 555)	(5 692 691)	(5 156 091)	-	-	-	-
12. Other assets	3 876 814	4 238 482	(1 085 230)	(1 195 932)	(4 004 163)	(3 384 891)	-	-	-	-
13. Equity Investments	-	-	(844 932)	(1 315 843)	(3 667 727)	(4 380 089)	-	-	-	-
14. Underwriting accounts	-	-	-	-	-	-	-	-	-	-
15. Property, Plant and Equipment	8 170 367	8 421 882	-	-	-	-	-	-	-	-
16. TOTAL ASSETS	32 756 519	31 136 915	(444 932)	(1 315 843)	(3 667 727)	(4 380 089)				
B. LIABILITIES										
17. Deposits from other banks and financial institutions	1 119 200	641 970	-	-	-	-	-	-	-	-
18. Customer deposits	14 198 459	11 814 527	-	-	-	-	-	-	-	-
19. Cash letters of credit	-	-	-	-	-	-	-	-	-	-
20. Special deposits	-	-	-	-	-	-	-	-	-	-
21. Payment orders/transfers payable	-	-	-	-	-	-	-	-	-	-
22. Bankers' cheques and drafts issued	-	-	-	-	-	-	-	-	-	-
23. Accrued taxes and expenses payable	107 634	118 329	-	-	-	-	-	-	-	-
24. Acceptances outstanding	-	-	-	-	-	-	-	-	-	-
25. Interbranch float items	-	-	-	-	-	-	-	-	-	-
26. Unearned income and other deferred charges	-	-	-	-	-	-	-	-	-	-
27. Other liabilities	749 017	1 034 848	-	-	-	-	-	-	-	-
28. Borrowings	-	-	-	-	-	-	-	-	-	-
29. TOTAL LIABILITIES	16 174 309	13 688 774								
	16 582 310	17 527 241								
C. CAPITAL AND RESERVES										
31. Paid up share capital	26 558 000	26 558 000	-	-	-	-	-	-	-	-
32. Capital reserves	89 198	57 451	-	-	-	-	-	-	-	-
33. Retained earnings	(8 277 159)	(8 365 514)	-	-	-	-	-	-	-	-
34. Profit (Loss) account	(3 667 727)	(2 722 795)	-	-	-	-	-	-	-	-
35. Other capital accounts	-	-	-	-	-	-	-	-	-	-
36. Minority Interest	-	-	-	-	-	-	-	-	-	-
37. TOTAL SHAREHOLDERS' FUNDS	16 582 310	17 527 241								
38. Contingent liabilities	8 947 794	8 973 463	-	-	-	-	-	-	-	-
39. Non-performing loans and advances	131 286	84 821	-	-	-	-	-	-	-	-
40. Allowance for probable losses	-	-	-	-	-	-	-	-	-	-
41. Other Non-performing assets	-	-	-	-	-	-	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS										
(i) Shareholders funds to total assets	50.62%	56.48%								
(ii) Non-performing loans to gross loans	1.04%	1.48%								
(iii) Gross loans to total deposits	61.06%	48.14%								
(iv) Loans and advances to total assets	26.67%	18.27%								
(v) Earning assets to total assets	58.90%	54.82%								
(vi) Deposits growth	22.88%	-3.29%								
(vii) Assets growth	5.20%	-5.45%								

GUARANTY TRUST BANK (TANZANIA) LIMITED PRODUCTS & SERVICES TARIFF GUIDE			
WITH EFFECT FROM JANUARY, 2020			
ELECTRONIC BANKING			
ATM			
MasterCard Debit			
CLASSIC DEBIT	PLATINUM DEBIT	DOLLAR DEBIT	
TZS	TZS	USD equivalent of TZS	
500 - 20000	20000 - 50000	50001 - 100000	100000+
1,800	2,500	4,000	8,475
Maintenance Fee			
6,250/quarter	10,000/quarter	10,000/quarter	20,000
Card Insurance			
Free	20,000	Free	Free
GTBank Cards on GTBank ATM			
850	850	850	850
GTBank Cards on Other ATM			
1,500	1,500	1,500	1,500
Balance Enquiry (Other ATM)			
850	850	850	850
Cards uncollected and destroyed (after 6 months)			
10,000	10,000	10,000	10,000
Card withdrawal on ATMs outside Tanzania			
7,000	7,000	7,000	7,000
Card Replacement (lost or faulty)			
15,000	30,000	15,000	15,000
Card Replacement (lost or faulty)			
20,000	30,000	20,000	20,000
PIN Replacement			
2,000	3,000	2,000	2,000
Balance Enquiry (GTBank ATM)			
Free	Free	Free	Free
Balance Enquiry (Other ATM)			
500	500	500	500
ATM withdrawal limit (per day)			
400,000	400,000	400,000	400,000
ATM withdrawal limit (per day)			
1,000,000	10,000,000	1,000,000	1,000,000
International withdrawal limit (per day)			
1,000,000	10,000,000	1,000,000	1,000,000
SALARY PROCESSING			
MANUAL			
Processing Fee per transaction (within GTBank)	2,000		
Processing Fee per transaction (Other Banks)	2,000		
Transfer Fee per transaction (TBS)	10,000		
Transfer Fee per transaction (EFT)	2,500		
INTERNET BANKING (GAPS)			
Processing Fee per transaction (Within GTBank)	500		
Processing Fee per transaction (Other Banks)	1,000		
Transfer Fee per transaction (TBS)	8,475		
Transfer Fee per transaction (EFT)	2,000		
TRADE FINANCE PRODUCTS			
LETTERS OF CREDIT ISSUED (FOR EXPORTS)			
USD			
Advising of Export L/C	100 flat		
Advising amendment to Export L/C	60 flat		
Negotiating of Export documents under L/C	1% Min 100		
Exports collections	0.75% qtrly, Min 100		
Confirmation of Export L/C	0.75% qtrly, Min 100		
Transfer of Export L/C	USD 150 per transfer		
Courier Fees	USD 140		
Swift Queries	USD 60		
L/C Cancellation Fee	100		
LETTERS OF CREDIT ISSUED (FOR IMPORTS)			
USD			
Letter of credit issuance - Sight/advance	1% (Min 200) qtrly + swift 60		
Letter of credit amendment - Extension	0.5% (Min 100) qtrly + swift 60		
L/C Cancellation Fee	100		
Advance 100% acceptance of Import collection	0.25% (Min 100) qtrly		
Swift Queries	USD 60		
GUARANTEES			
USD			
Guarantees/SBL - Issuance	1% (Min 200) qtrly		
Guarantees - amendment - Extension of expiry date	1% (Min 100) qtrly		
Advising of Guarantees	1% (Min 100) qtrly		
Cancellation of Guarantees	100 flat		

GUARANTY TRUST BANK (TANZANIA) LIMITED PRODUCTS & SERVICES TARIFF GUIDE

WITH EFFECT FROM JANUARY, 2020

CHEQUES		OTHER SERVICES	
	TZS	USD	
25 Leaves	10,000	5	
50 Leaves	20,000	10	
100 Leaves	40,000	20	
Stop Payment	30,000	15	
Check returned (Technical reasons)	10,000	5	
Check returned (Financial reasons)	50,000	25	
Bankers' Cheques			
Issuance of Banker's Cheque	75	USD	
Cancellation/Repurchase of Banker's Cheque	10,000	5	
Standing Instruction (SI)	TZS	USD	
Registration charges	Free	Free	
Set up of Standing Order - Internal	Free	Free	
Set up of Standing			



Roger Federer

Novak Djokovic

'Roger is Roger' - Djokovic not underestimating ageless great

MELBOURNE

NOVAK Djokovic is ever respectful of "great fighter" Roger Federer, but the Serb goes into their Australian Open semi-final as clear favourite after beating the Swiss maestro in every Grand Slam meeting since Wimbledon 2012.

The pair enjoy one of world sport's greatest rivalries and will be facing each other on Thursday for a 50th time stretching back to 2006. Djokovic leads 26-23.

While Federer won their last clash at the ATP Finals in November, the Serb has a psychological edge at the Slams, beating him in all five showdowns since losing in the All England club semis eight years ago.

Sixteen-time Grand Slam winner Djokovic has also been in fine touch at Melbourne Park as he targets a record eighth title, dropping just one set en route to the last four.

In contrast, Federer has lived dangerously, two points from defeat against John Millman in the third round and incredibly saving seven match points in his quarter-final against Tennis Sandgren.

Djokovic pointed to Federer's heroics in that epic as to why he can never be written off, despite being 38 and in the twilight of his career.

"What he did (against Sandgren) was amazing. He showed me he's one of the best players of all time. I mean, he never gives up. When it matters the most, he's focused and he plays his best tennis," said the world number two.

"He's a great fighter. Obviously I have lots of respect for him."

Federer and Djokovic have dominated the Australian Open for years with the all-conquering pair sharing 12 of the last 14 titles.

Djokovic is the defending champion but Federer won in 2018.

- 'Pain and problems' -

"I think conditions suit us well here. Probably something to do with court speed, feeling comfortable down here," said world number three Federer, who is gunning for a 21st Major crown.

"I mean, Novak also has gone on all these runs like I did for 10 years. He did the same for the last 10 years. It helps when you start the year off with a bang. We were able to do that quite a few times."

Djokovic insists his record over Federer at the Slams since 2012 doesn't tell the full story, pointing to their classic Wimbledon final last year.

In that memorable fight, the Swiss had two match points and was one shot from victory.

"It's not like I've been dominating the match-ups. I've had success against him, in Grand Slams in particular. But Roger is Roger," he said.

"You know that he's always going to play on such a high level, regardless of the surface."

"He loves to play these kind of matches, big rivalries, semis, finals of Grand Slams. I mean, he'll probably confirm that that's probably the biggest reason why he's still competing."

Federer goes into Thursday's blockbuster on Rod Laver Arena after playing 14 gruelling sets in his last three matches, but insisted "I feel pretty good right now".

He is also under an injury cloud after a rare medical timeout midway through his quarter-final for a groin strain which hampered his movement. He dropped two sets after comfortably taking the first, before rallying to come through in five.

"I don't know if you can call it an injury. It's just pain and problems," he said afterwards.

"Good nights of sleep, doctors, physios. Hopefully we'll find out that it's actually nothing bad."

When players need psychological training to talk to the media

BY CORRESPONDENT MICHAEL ENEZA

PUNDITS are complaining that local Premier League players need psychological training in academies on how to talk to the media, in the wake of blistering accusations leveled against a top Premier League side that it attempted to bribe a player with the rival side. It appears to have been connected with a much vaunted city derby lately, but while the player's observations are making club and federation officials at committee level run helter-skelter to cover the fallout from the remarks, it was unclear if the matter could be cleared in a friendly manner and someone even apologize for the player perhaps as immature and the case is closed as it is far reaching in scope.

There are usually two aspects to an admission or simply allegations that there was a bribe attempt on a player, apparently to let in goals or at least one goal, and earn a fat pay check. The first aspect is whether it is true such an event occurred, but there is a second aspect, as to what is precisely served by saying so in public, as in the latter case the reason for saying so, or for talking about it, can't be that it took place. There ought to be additional interest that is served by making out those allegations, or by admitting in public that such an event took place, clear needs.

It is not this kind of inquiry which sports pundits were pursuing, but rather how unbecoming the player is likely to be in actually making allegations about intent to bribe, in broad



Yanga shot stopper Ramadhan Kabwili

daylight. What was somewhat objectionable was that pundits were making these observations as experts, in the sense of exercising a sort of condensation upon the player, that had he been more trained or somewhat more exposed he would not have made such remarks, but lack of exposure, or rather education, led to him making irreverent remarks. He risks his entire career with those remarks.

There was a different line of inquiry that

went undetected, which is to accept at face value that such event could very well have taken place, and ipso facto, the player is more or less being forced to admit it. The problem with what the pundits are saying is that they treat the position taking an entirely voluntary, that it arises out some youthful footballer who has not been taught how to keep a secret, a dastardly secret on what going on in club mechanisms on winning matches. His affirmations come to an impression of match fixing but at a different level, clearly.

The question whether match fixing is a problem that is at times talked about was being avoided as it is always risky to start suggesting that anything like that ever happened, for it carries enormous consequences for confidence in the club leadership. That is precisely what the player's talkative affirmations threatened to bring about, and thus all and sundry were at a loss to figure out why someone should explode a bomb of this sort at this hour. What is tantalizing is really how such revelations or observations enhance the status of the player in his own club, as ipso facto he becomes the first suspect at a crime scene he helped to highlight to the police, as it were. If the player has a godfather behind the claims in the club he plays for, it makes sense a bit.

If it turns out that this

is the case, the player becomes merely the sharp end of a spear, where the power throwing the spear is seated elsewhere, and it is the club that is trying to show confusion and damage the health or integrity of their city rivals. The reason isn't attempted match fixing as in that context it would be up to the player to accept and get away with it, or it costs him both his club position and trust in the soccer fraternity as a whole. But recent skirmishes within the red shirts outfit revealed deep cleavages which were contained just in time, and someone might get a bright idea to start a prairie fire to bring the club to consume itself in witch-hunting, at own cost.

That is why pundits did not need to be as condescending to the player, guided by the belief that it was simply a mistake on his part to yell off what is passing in his mind, or what he went through before the city derby, without consulting superiors, etc. Looking at the matter critically, it sounds like it is well crafted psychological warfare for it helps his club's integrity and harms opponents by throwing a cocktail bomb on their doorstep, knowing that they are divided enough to fail to ignore that provocation and move on. Some groups may demand an investigation, to the delight of their tormentors who brought that issue to light, whether it is founded or harebrained.

Eymael issues warning to Yondani

By Correspondent Michael Mwebe

YOUNG Africans (Yanga) head coach, Luc Eymael, has warned the outfit's defender, Kelvin Yondani, that no player is bigger than the club after the player had sat out of training for several days.

On Sunday, Eymael was once again forced to field utility player, Juma Said 'Makapu' to partner up with Lamine Moro in the centre back role in a Federation Cup fourth round match against visitors Prisons.

Though Bernard Morrison and Yikpe Gislain scored on either side of half-time to hand Yanga a

well-deserved 2-0 victory, there were question marks about Yondani name missing out even on match day squad for a second consecutive match.

Responding to a question on the absence of Yondani, the Belgian gaffer was unhappy with the defender's apparent lack of proper communication of his whereabouts having claimed he had a running stomach.

"Our second win, I think a deserved one. We created a lot of big chances. We showed a good brand of soccer like we did against Azam but today we scored again like we did at

Singida," he said.

"We could have scored more, especially in the first half where we had big chances, one on one with the goalkeeper. It should have been better for us in the second half." "Fantastic assist from Morrison and Yikpe was there to score the second goal. After that we defended a bit more and proceeded a bit by counterattacks. Since the beginning of the game, we played a good brand of soccer against a team that is very difficult to play with physically," he added.

"For Kelvin, you have to know that he stayed away from train-

ing for six days. He said he had a running stomach. During the six days, his phone was off. We could not contact Kelvin so he was not available for our match against Singida."

"Against Azam, he said I can't play, I have a running stomach and after that I don't know what happened. He came back and said I feel better now. People have to understand that we have to go in the same direction."

"I don't play with name, I play with the team. Nobody is more important than the team. When we leave here, Yanga will still be here," he warned.

'He was special': The NBA tributes continue for Kobe Bryant

MIAMI

IN Philadelphia, Joel Embiid paid tribute to Kobe Bryant by wearing one of his jersey numbers.

Brooklyn's Spencer Dinwiddie and Orlando's Terrence Ross are showing their respect by no longer doing so. Boston's Kemba Walker is considering such a change.

And coaches around the league left their snazzy leather shoes in the office Tuesday night, wearing Bryant's signature sneakers instead.

The games are going on - except in Los Angeles, for a couple more days anyway. So, too, is the grief after the fiery helicopter crash in Southern California on Sunday that took the life of Bryant, his daughter Gianna and seven others. And the tributes are continuing as well, such as the separate decisions by Dinwiddie and Ross to no longer wear the No. 8 that Bryant donned at the start of his NBA career.

"We often search for meaning in numbers," Dinwiddie tweeted.

Dinwiddie will now wear No. 26. Ross is going back to No. 31. The moves, evidently, are simply their way of saying Bryant's numbers - he wore No. 8 and No. 24 for the Los Angeles Lakers - should be retired. Walker said part of the reason why he isn't sure if he'll give up the No. 8 is that the Celtics have a large amount of already-retired numbers and that would limit his options.

Many coaches, including Miami's Erik Spoelstra and Boston's Brad Stevens and their staffs for the Heat-Celtics game in Miami, wore Bryant's sneakers.

Spoelstra, a father of two young sons, said he plans on buying the Kobe sneakers for them to wear in a few years.



Philadelphia 76ers' Al Horford, from left, Kyle O'Quinn, Joel Embiid and Ben Simmons stand during a tribute for NBA basketball player Kobe Bryant before an NBA basketball game against the Golden State Warriors, Tuesday, Jan. 28, 2020, in Philadelphia. Bryant wore No. 33 while playing at Lower Merion High School. (AP Photo)

"I'm going to tell them the story of Kobe Bryant when they are old enough to understand," Spoelstra said. "Those shoes will be a symbol of excellence, work ethic, commitment and class."

Jayson Tatum saw all those qualities in Bryant. He considered him a friend, mentor, idol, hero.

"Everybody knows how much he meant to me,"

Tatum said, his voice barely rising above a whisper, his eyes looking down nearly the whole time. "From somebody I really looked up to, and really was like my hero - the reason I started playing basketball. To becoming a friend and a mentor, somebody that I could talk to and help me out with a bunch of things on and off the court. It's been a

tough couple of days."

They will stay that way for a lot of days.

A lot of days.

The new normal - an NBA world where Bryant will never be physically present again - will continue the opening rounds of its evolution Wednesday, when the Lakers are scheduled to practice and then speak with reporters for the first time since the tragedy. Basketball returns to Los Angeles on Thursday when the Clippers play host to Sacramento. The Lakers play at Staples Center on Friday against Portland, in what will undoubtedly be a gut-wrenching night of emotions.

Tears will be shed that night, just as they were Tuesday when Turner Sports analysts and former NBA players Shaquille O'Neal - who won three titles with the Lakers alongside Bryant in a superstar pairing like few others - and Dwyane Wade seated at midcourt to share their memories and their anguish.

The Clippers and Lakers were supposed to play there Tuesday. The NBA postponed that matchup, for obvious reasons. The Lakers just weren't ready to resume playing yet.

Tatum is one of the players in the league who got to work out up close with Bryant. He had plenty of reasons for why he idolized him so much.

"His drive, his work ethic to be the best, he just made me fall in love with him and the game," Tatum said. "I loved everything about him and the way he carries himself. He was special."

The NBA All-Star reserve announcements are Thursday, and it is a certainty that the league will come up with some way to pay tribute to Bryant at All-Star weekend in Chicago.

"They will. This is the best league in the world," Walker said. "They do a great job and they will honor him the way they will and the way they're supposed to and the way he deserves to be honored. I'm just looking forward to being a part of it."

But Brooklyn's Kevin Durant pointed out, probably correctly, that no matter what the league comes up with, no matter how many players change their jersey numbers in Bryant's memory, no matter how many coaches wear his sneakers, no matter how many Bryant chants echo through arenas over the coming days and weeks, the gestures will likely fall short of capturing what the five-time NBA champion truly meant to the game, its players and its fans.

"Nothing," Durant said, "will ever be big enough to truly honor Kobe Bryant."

AP

BY GRAHAM HUNTER, ESPN SPAIN WRITER

Is Lionel Messi fed up with life at Barcelona?

It has reached the stage where frankly nobody, not even the most hard-line Cules, could complain if Lionel Messi was preparing to walk away from Barcelona without a transfer fee this summer. It's in his contract that he's allowed to do so. I guess that clause was negotiated for a situation just like the current one and although he's often said that he wants to stay on and conquer at Camp Nou, you'd understand if he were currently changing his mind.

In their past two matches, Barcelona have barely looked competitive. They inched past a third division Ibiza team in the cup and then allowed an initially timid Valencia, stripped of their best player (suspended captain Dani Parejo) and with their second best player (Rodrigo) on the bench, to outperform them so radically that the final score could very easily have been 4-0.

Los Che have been on an abysmal run of form and, last week, were completely humiliated by relegation-threatened Mallorca. Yet they shredded Barcelona.

Messi turns 33 in June. Time is not on his side. And since November, as



Messi cut a forlorn figure in Barca's defeat at Valencia and the boardroom should be worried as to his state of mind. (Agencies)

I've previously described here, he's been playing as if he's disenchanted or deeply lacking in confidence that Barca are going in the right direction. It's beginning to cost him and his team heavily.

His most radiant moments -- glimpses against Madrid, a hat-trick against Mallorca, the winning goal in Quique Setien's home debut, other strikes against Alaves and Atleti -- have been largely outweighed by him looking sluggish, reacting slowly to a loose ball, making poor choices, being easily robbed and, as was the case in the 30 seconds leading up to Valencia going ahead 1-0, miscontrolling the ball.

Just let's stop for a moment. I fully understand the seriousness of what I'm saying: Messi slow? Messi easy to pickpocket when in possession? Messi miscontrolling the ball? Well, those are the stark, unarguable facts, and have been for nearly two months now. Messi looks like he looked to me when I watched him for the first time ever, playing for Barca B back in 2004: a bit down in the dumps, perhaps a tad sulky and

certainly not firing on all cylinders. His then-captain subsequently told me that Messi was in the huff that day, hated being used on the left of a 4-2-3-1 formation and already certain, as were his B team companions, that he should be with the first team. It showed.

Back to the present, as it's showing again today. What's worse still is that even when significantly out of form and occasionally unrecognisable, Messi will often remain Barcelona's most threatening performer.

Now I want to be the first to admit it: the strangely diminished performances we've been witnessing since November and the demolition of Borussia Dortmund might be part physical. Messi suffered a difficult preseason and may only be suffering a physiological dip as a result. That, combined with the absence of his favourite partner, Luis Suarez, might be getting the better of him, but those excuses sure don't seem sufficient explanations to me. For example, while Barcelona were floundering all over the Mestalla

pitch on Saturday, Messi was part of the problem, not the solution.

Everyone is entitled to a run of bad form, but Messi is utterly essential to the well-being of this squad and right now, the slump has gone on for far too long to be coincidence. However, please think back to what happened when Arturo Vidal came on 10 minutes after half-time in Valencia.

It was a substitution that Setien could have made 20 minutes into the first half and still not looked like a visionary. Indeed, selecting Vidal to start looked blindingly obvious in the build-up to the match. This version of Barcelona can't really do without him, but perhaps the Cantabrian coach hasn't been at Barcelona sufficiently long to make all the right decisions quickly enough? Whatever the issue, Setien had better be fully aware that time is not your friend at Camp Nou.

Why all the fuss about Vidal? Well, because especially in the absence of Suarez, the Chilean is Messi's talisman player. With Vidal on the pitch, Messi woke up. He

scampered intelligently, his passes hit the target more often, he linked again and again with Vidal and until Barcelona were ripped asunder for the second and decisive goal, the match suddenly became a very interesting and evenly balanced contest.

Watching Messi in that period was like watching Popeye, pale and frail in the path of Bluto's physical fury seconds earlier, scoff a tin of spinach and is suddenly unstoppable. Vidal is a clever footballer, a leader and a winner; there's an umbilical understanding between him and Messi about what they aspire to do on the pitch. Messi's revival when his play-partner came on suggests that what was ailing him was psychological and emotional, not physical. He went from "I'm hacked off" to "we can win this now" in the space of a substitution.

The thing that's absolutely vital about Vidal is the very component explaining why Messi is beginning to look so down in the dumps about where he is, until now, assumed he'll be able to enjoy the "winter" years of his career.



FINCA
Microfinance Bank

FINCA Microfinance Bank Limited PUBLICATION OF FINANCIAL STATEMENTS

Report of the Condition of the Bank Pursuant to Section 32(3) of the Banking and Financial Institutions Act, 2006

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019 (AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER 31.12.2019	PREVIOUS QUARTER 30.09.2019
A. ASSETS		
1 Cash	1,497	2,173
2 Balances with Bank of Tanzania	2,311	10,046
3 Investment in Government Securities	-	-
4 Balances with Other Banks and financial institutions	12,843	11,618
5 Cheques and Items for Clearing	-	-
6 Interbranch float items	-	-
7 Bills Negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loan Receivables	-	-
10 Investments in Other securities	-	-
11 Loans, Advances and overdrafts (Net of allowances for Probable losses)	56,216	52,808
12 Other Assets	7,359	11,410
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	12,159	3,858
16 TOTAL ASSETS	92,384	91,912
B. LIABILITIES		
17 Deposits from other banks and financial institutions	8,209	8,164
18 Customer Deposits	28,549	27,257
19 Cash letters of credit	-	-
20 Special Deposits	-	-
21 Payments orders / transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	484	483
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,221	1,621
27 Other Liabilities	4,913	4,011
28 Borrowings	30,781	30,647
29 TOTAL LIABILITIES	74,157	72,183
30 NET ASSETS/(LIABILITIES)(16 MINUS 29)	18,227	19,730
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	31,574	31,574
32 Capital Reserves	-	-
33 Retained Earnings	(10,997)	(10,333)
34 Profit/ (Loss) Account	(3,743)	(1,745)
35 Other Capital Accounts/Capital Advance	1,393	234
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	18,227	19,730
38 Contingent Liabilities	-	-
39 Non-Performing Loans and Advances	4,141	3,787
40 Allowances for Probable Losses	3,315	2,891
41 Other Non-Performing assets	-	-
D. PERFORMANCE INDICATORS		
(I) Shareholders Funds to Total Assets	20%	22%
(II) Non-Performing loans to Total Gross Loans	7.12%	6.95%
(III) Gross loans and advances to total deposits	162%	157%
(IV) Loans and Advances to Total Assets	61%	57%
(V) Earning Assets to Total Assets	75%	70%
(VI) Deposits Growth	4%	18%
(VII) Assets Growth	1%	7%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AND LOSS FOR THE PERIOD ENDED 31ST DECEMBER 2019 (AMOUNTS IN MILLION SHILLINGS)

	Current Quarter 31.12.2019	Comparative Quarter 31.12.2018	Current Year 31.12.2019	Comparative Year 31.12.2018
1 Interest Income	6,150	6,968	24,918	26,789
2 Interest Expenses	(2,236)	(1,644)	(6,258)	(7,458)
3 Net Interest Income (1 Minus 2)	3,912	5,324	18,660	19,331
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(1,783)	(1,090)	(4,623)	(2,902)
6 Non-Interest Income	1,871	1,107	6,058	2,085
6.1 Foreign exchange profit/(loss)	(4)	56	148	(42)
6.2 Fees and Commissions	1,114	36	3,267	131
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	760	1,015	2,643	1,996
7 Non-Interest Expense	(5,591)	(11,797)	(23,686)	(31,715)
7.1 Salaries and Benefits	(2,605)	(3,042)	(11,304)	(12,371)
7.2 Fees and Commission	(143)	(403)	(928)	(1,434)
7.3 Other Operating Expenses	(2,844)	(8,352)	(11,453)	(17,910)
8 Operating Income/(Loss) before tax	(1,591)	(6,456)	(3,591)	(11,202)
9 Income Tax Provision	(407)	208	(153)	1,707
10 Net Income (loss) after income tax	(1,998)	(6,247)	(3,743)	(9,495)
11 Other Comprehensive Income/(Loss) for the year	-	-	-	-
12 Total Comprehensive Income/(Loss) for the year	(1,998)	(6,247)	(3,743)	(9,495)
13 Number of Employees	411	488	411	488
14 Basic Earning Per Share	(63)	(198)	(119)	(301)
15 Number of Branches	23	24	23	24
PERFORMANCE INDICATORS				
(I) Return on average total assets	-2.17%	-6.38%	-4.06%	-6.38%
(II) Return on Average shareholders' funds	-6.33%	-22.65%	-34.42%	-
(III) Non interest expense to gross income	69.71%	146.09%	76.46%	102.73%
(IV) Net Interest margin to average earning assets	-2.99%	-9.17%	-5.81%	-13.94%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2019

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year (2019)							
Balance as at the beginning of the year	31,574	-	(12,200)	1,586	-	522	21,475
Other Comprehensive Income	-	-	(2,743)	-	-	-	(2,743)
Transfers with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	1,586	(1,586)	-	-	-
General Provision Reserve	-	-	(871)	-	-	871	-
Others	-	-	495	-	-	-	495
Balance as at the end of the current period	31,574	-	(14,740)	-	-	1,393	18,227
Previous Year (2018)							
Balance as at the beginning of the year	23,030	-	(2,764)	780	-	590	21,636
Other Comprehensive Income	-	-	(909)	-	-	-	(909)
Transfers with owners	-	-	(4,495)	-	-	-	(4,495)
Dividends Paid	8,544	-	-	-	-	-	8,544
Regulatory Reserve	-	-	1,586	(1,586)	-	-	-
General Provision Reserve	-	-	(871)	-	-	871	-
Others	-	-	68	-	-	-	68
Balance as at the end of the previous period	31,574	-	(12,200)	1,586	-	522	21,475

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER/YEAR ENDED 31ST DECEMBER 2019 (AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER 31.12.2019	PREVIOUS QUARTER 30.09.2019	CUMULATIVE CURRENT YEAR 31.12.2019	CUMULATIVE PREVIOUS YEAR 31.12.2018
I Cash flow from operating activities:				
Net Income/(Loss)	(1,998)	(819)	(3,743)	(9,495)
Adjustment for:	-	-	-	-
-Impairment/Amortization	1,804	432	3,101	2,077
-Net change in loans and advances	(3,408)	198	576	8,423
-Gain/Loss on sale of assets	-	-	-	(7)
-Net change in Deposits	1,337	5,412	1,678	(10,075)
-Net change in Short term negotiable securities	503	(52)	(693)	4,809
-Net change in Other Liabilities	4,051	(530)	3,661	(2,032)
-Net change in Other Assets	-	-	-	-
-Tax paid	-	-	-	-
-Others (Specify)	-	-	-	-
Net cash provided (used) by operating activities	2,290	4,640	3,275	(6,300)
II Cash flow from investing activities:				
Dividend Received	-	(59)	-	-
Purchase of fixed assets	(10,106)	(6)	(10,426)	(1,038)
Proceeds from sale of fixed assets	-	-	4	7
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others (Equity investments)	-	-	-	-
Net cash provided (used) by investing activities	(10,106)	(59)	(10,421)	(1,031)
III Cash flow from financing activities:				
Repayment of long-term debt	(5,199)	(1,003)	(23,256)	(27,520)
Proceeds from issuance of long term debt	-	-	-	24,767
Proceeds from issuance of share capital	-	-	-	8,544
Payment of cash dividends	-	-	-	-
Net change in other borrowings	5,333	2,805	19,099	-
Others (Specify)	498	-	498	(206)
Net cash provided (used) by financing activities	630	1,802	(3,661)	5,507
IV Cash and Cash Equivalents:				
Net increase/(decrease) in cash and cash equivalents	(7,186)	6,383	(10,807)	(1,825)
Cash and cash equivalents at the beginning of the Quarter/year	23,836	17,453	27,457	29,282
Cash and cash equivalents at the end of the Quarter/year	16,650	23,836	16,650	27,457

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER 2019

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
Edward Talawa (Chief Executive Officer)	(Signed)	30th January 2020
Deusededith Edward Mulindwa (Head of Finance)	(Signed)	30th January 2020
Peter Kaisi (Internal Audit Manager)	(Signed)	30th January 2020

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

Name	Signature	Date
1. Mike Gama Lobo Chairman	(Signed)	30th January 2020
2. Mary Pascal Mabiti Member	(Signed)	30th January 2020

MINIMUM DISCLOSURES OF BANK CHARGES AND TARRIFS

Number	Item/Transaction	Charge/Fee
1	Savings Account (TZ)	
	(a) Minimum opening balance	0
	(b) Required minimum operating balance	0
	(c) Monthly Services Fees	1,500
	(d) Intern Statement per page	0
	(e) Monthly Services Fees	0
	(f) Withdraw charges over the counter (DSN Branches only)	1,000
	(g) Interest payable	0
	Hakikat (TZ)	
	(a) Required minimum opening balance	0
	(b) Monthly Services Fees	0
	(c) Intern Statement per page	0
	(d) Interest payable	2%
	(e) Balance enquiry	0
	(f) Withdraw charges over the counter (DSN Branches only)	1,000
2	Mobile banking Charges (TZ)	
	(a) Balance enquiry	100
	(b) Minimum Statement	100
	(c) Full Statement request	100
	(d) Fincas Mobile (In Fincas Account)	400
	(e) Fincas Account to Fincas Account Transfer	100
	(f) Fincas Mobile (In and Out Fincas Account)/Fincas Account to wallet	1,000
3	Loans (TZ)	
	(a) Business Loan - Small	
	(i) Interest	4.8%
	(ii) Loan Processing Fees	4%
	(iii) Insurance	1.5%
	(iv) Loan Processing Fees	4%
	(v) Loan Processing Fees	3%
	(vi) Loan Processing Fees	2%
	(vii) Loan Processing Fees	2%
	(viii) Loan Processing Fees	2%
	(ix) Loan Processing Fees	2%
	(x) Loan Processing Fees	2%
	(xi) Loan Processing Fees	2%
	(xii) Loan Processing Fees	2%
	(xiii) Loan Processing Fees	2%
	(xiv) Loan Processing Fees	2%
	(xv) Loan Processing Fees	2%
	(xvi) Loan Processing Fees	2%
	(xvii) Loan Processing Fees	2%
	(xviii) Loan Processing Fees	2%
	(xix) Loan Processing Fees	2%
	(xx) Loan Processing Fees	2%
	(xxi) Loan Processing Fees	2%
	(xxii) Loan Processing Fees	2%
	(xxiii) Loan Processing Fees	2%
	(xxiv) Loan Processing Fees	2%
	(xxv) Loan Processing Fees	2%
	(xxvi) Loan Processing Fees	2%
	(xxvii) Loan Processing Fees	2%
	(xxviii) Loan Processing Fees	2%
	(xxix) Loan Processing Fees	2%

SPORT

Is Lionel Messi fed up with life at Barcelona?

COMPREHENSIVE REPORT, PAGE 19

Azam FC looks to continue great form against Mtibwa Sugar



Azam FC striker Obrey Chirwa (L) gets past Mtibwa Sugar defender Cassian Ponera in a recent Mainland Premier League clash, which took place at Manungu Stadium in Morogoro. PHOTO: COURTESY OF MAHMOUD ZUBEIRY

By Correspondent Michael Mwebe

AZAM FC will look to continue their recent great form and step up their pursuit of leaders Simba when the former host Mtibwa Sugar in a Vodacom Premier League match at Uhuru Stadium in Dar es Salaam today afternoon. With the match set to start at 16h00. Azam FC, the 2013/14 Mainland Premier League

champions, extended their unbeaten run in this season's league to five matches with a hard fought 1-0 away victory over Mwadui on January 22, courtesy of a goal from striker Shaban Chilunda. The results saw them claim

35 points and reduce the gap with league leaders Simba.

The Azam FC front three of Obrey Chirwa, Idd Selemani and Chilunda will be looking to add to the five goals they have each scored in all competitions this season.

In sharp contrast, Mtibwa Sugar lost 2-0 to KMC FC in their last league outing and they currently sit in 10th position in the standings, just four points clear of the relegation zone.

Mtibwa Sugar, the 2020 Mapinduzi Cup champions, were

bundled out of this season's Federation Cup last weekend having lost to minnows Sahare All Stars who play in the Second Division League.

In head-to-head stats, Azam FC and Mtibwa Sugar have met in 18 league matches since 2009.

Azam FC, nicknamed 'the Ice Cream Makers', have claimed nine wins compared to three for Mtibwa Sugar while six matches have been drawn.

When Azam FC hosted Mtibwa Sugar back in May, the Chamazi-based giants came out on top 2-0 thanks to goals from Donald Ngoma and Enock Atta Agyei in either half of the match played at Azam Complex.

Azam FC have also claimed five wins from home league matches against Zuberi Katwila charges, suffering just one draw in the process and will be favourite to bag three points once again.

Katwila's men, despite all their faults, are very much capable of holding their own against Azam FC.

With a good blend of experienced players like Abdulhalim Humud, Henry Shindika and Shaban Kado and young blood in Dickson Job, Awadh Salum and Kibwana Shomari, Mtibwa Sugar certainly have a squad good enough to go pound for pound with their more resourced opponents.

5 EATV THURSDAY

MORNING @ 11:00

DADAZ

11:00 DADAZ LIVE
12:00 MPYA
12:30 Bongo Hits
13:00 Masi Kitoani (r)
13:30 Kati Za Wana
14:00 Ujenzi (r)
14:30 DK10 Za Maangamizi
15:00 Funguka
15:30 Wagonga Ulimbo (r)
16:00 Ubongo Kids (r)
16:30 #HSHTAG
17:00 S5LEKT
17:55 Kurasa
18:00 eNews
18:30 Music/Soap
19:30 EATV SAA I
19:45 MJADALA
20:00 DADAZ (r)
21:00 Kibishara Zaidi

DADAZ

DADAZ A show that explores social and political issues from a feminine perspective.

eastafrica RADIO

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

88.1FM DAR ES SALAAM

Simba SC condemns bribery allegations

By Correspondent Joseph Mchekadona

TANZANIA football big guns, Simba SC, have refused and condemned match tampering allegations leveled by one of Young Africans (Yanga) players against the former in Dar es Salaam recently.

Simba have also welcomed speedy action taken by Tanzania Football Federation (TFF) to address the matter.

Yanga third choice goal keeper Ramadhan Kabwili, in a radio interview held in the city early this week, alleged that when his team was preparing for a match against JKT Tanzania in in the 2018/19 Mainland Premier League season he was approached by a person who claimed to be one of Simba officials who promised him a brand new car, IST model, if the keeper will be shown a yellow card in the match.

Kabwili said he had two other yellow cards and a third yellow card meant he was set to miss the next match that was set to see Yanga face Simba.

"When we were preparing for our game against JKT Tanzania, our team was under the tutelage of Mwinyi Zahera. I was approached by a Simba official, who said he will give me a brand new IST car if I will be shown a yellow card in our match against JKT," he disclosed.

They wanted me to miss our team's next match against Simba and my fellow keeper, Klaus Kindoki, should be on goals, they said Kindoki is easily beatable."

The keeper further said unfortunately, Yanga lost to JKT and later on suffered 1-0 to Simba, with Kabwili being one of Yanga's starting players.

However, the allegations did not please Simba SC who through their Chief Executive Officer (CEO), Senzo Mbatha, have written a letter saying they are not happy with the allegations.

Simba said the statements issued by the player are despicable, disrespectful and tantamount to severe allegations of match tampering.

The club said the allegations by Kabwili have severe implications on the integrity of his club, the squad's leaders and also the credibility of the Premier League and football in the country.

Part of the letter from Mbatha said; "The club notes with regret the statement made by the player, Kabwili, on January 27 2020, which Simba SC refuses and condemns. These statements have severe, adverse implications on the integrity of Simba and its leaders."

"The credibility of the league and football in Tanzania as a whole will be put into question if such statement are not dealt with decisively," said part of the letter.

It further said; "Simba SC welcomes the speed at which the Tanzania Football Federation (TFF) has swiftly addressed and taken the matter up as the relevant authority."

"Simba SC trusts that this matter is in the right hands and shall be dealt with appropriately with speed."

Yanga were also reported to have summoned the player on the matter.

Yanga's vice-chairman, Fredrick Mwakalebela, was reported on the local media saying that his club has summoned the player so as to know the truth of the matter.

Poor pitch fails Malinyi FC in Regional League

By Correspondent Michael Sikapundwa, Morogoro

MALINYI District Commissioner, Mathayo Francis Maselle, has said poor pitch at Saba Saba venue in Morogoro town has contributed to poor results the district's soccer team, Malinyi FC, has posted in the Regional Third Division League.

Malinyi FC conceded two losses in the league's clashes, which took place early this week.

In the first match, the squad conceded 1-0 defeat to 512 KJ side and the former then lost 2-1 to Mkundi FC.

Malinyi FC, making their debut in the event, have joined other five teams namely 515 KJ, Mkundi FC, Saba Saba FC, Challenge FC and Moro Kids.

Maselle, Malinyi FC patron, noted that downpour that came on the 22nd minute of the clash made it difficult for Malinyi FC to put impressive performance because the condition made the pitch slippery.

The official pointed out his district has good pitches, as opposed to the Saba Saba venue, in which grass has so far covered 30 per cent of the playing area.

The venue's condition, he added, made it difficult for the district's team's players to put their skills to show and eventually post victory.

"This is one of big challenges my district's



Malinyi District Commissioner, Mathayo Francis Maselle, speaks to Malinyi FC players shortly before they had featured in training session in Morogoro recently. The club is battling it out in the Regional Third Division League, which involves six squads. PHOTO: MICHAEL SIKAPUNDWA

squad faces, the players fail to showcase their potential. I trust them, most of them are school students, they have speed given they are taking part in daily fitness exercises," he disclosed.

He noted Malinyi FC had matched 512 KJ team in terms of possession, insisting much as the army outfit are experienced campaigners in the competition, they were forced to knuckle down to their win.

"We opted for substitutions in an effort to enable our squad cope with the Regional Third D League games because the team has no exposure, the event is not played in home and away format, we are playing

for the first time but the youngsters didn't let us down," he disclosed.

"We promised to see to it the side's players hone their tactics and techniques after the completion of the league."

Malinyi District Administrative Secretary (DAS), Lameck Lusesa, who is as well one of Malinyi FC technical panel members, pointed out the squad is eager to step up their performance in the league.

Lusesa revealed his district is putting a lot of efforts in producing U-15 soccer teams in an effort to come up with second string side for Malinyi FC.

"District teams normally

lose their players to top domestic outfits, in an effort to deal with the trend we have opted to nurture players that will feature for Malinyi FC once the experienced players are sold," he pointed out.

He said Malinyi FC ground out good results in several friendly encounters, which took place in Malinyi recently.

The squad had cruised to a 2-1 win over Simba B FC and the former later on clobbered Dodoma's Fountain Academy 5-1.

Limited budget is also affecting Malinyi FC's participation in the league, as disclosed by the squad's officials.

Eymael issues warning to Yondani

By Correspondent Michael Mwebe

YOUNG Africans (Yanga) head coach, Luc Eymael, has warned the outfit's defender, Kelvin Yondani, that no player is bigger than the club after the player had sat out of training for several days.

On Sunday, Eymael was once again forced to field utility player, Juma Said 'Makapu' to partner up with Lamine Moro in the centre back role in a Federation Cup fourth round match against visitors Prisons.

Though Bernard Morrison and Yikpe Gislain scored on either side of half-time to hand Yanga a well-deserved 2-0 victory, there were question marks about Yondani name missing out even on match day squad for a second consecutive match.

Responding to a question on the absence of Yondani, the Belgian gaffer was unhappy with the defender's apparent lack of proper communication of his whereabouts having claimed he had a running stomach.

"Our second win, I think a deserved one. We created a lot of big chances. We showed a good brand of soccer like we did against Azam but today we scored again like we did at Singida," he said.

"We could have scored more, especially in the first half where we had big chances, one on one with the goalkeeper. It should have been better for us in the second half."

"Fantastic assist from Morrison and Yikpe was there to score the second goal. After that we defended a bit more and proceeded a bit by counterattacks. Since the beginning of the game, we played a good brand of soccer against a team that is very difficult to play with physically," he added.

"For Kelvin, you have to know that he stayed away from training for six days. He said he had a running stomach. During the six days, his phone was off. We could not contact Kelvin so he was not available for our match against Singida."

"Against Azam, he said I can't play, I have a running stomach and after that I don't know what happened. He came back and said I feel better now. People have to understand that we have to go in the same direction."

"I don't play with name, I play with the team. Nobody is more important than the team. When we leave here, Yanga will still be here," he warned.

Flexibles by David Chikoko

