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Govt to renovate 31 old hospitals, using 27.9bn/-

By Polycarp Machira, Dodoma

A TOTAL of 31 old hospitals will be extensively renovated in the next financial year.

Dr Festo Dugange (pictured), the Regional Administration and Local Governments deputy state minister in the President's Office (PO-RALG) told the National Assembly yesterday that the government has set aside 27.9bn/- for the work, compared to 17.1bn/- budgeted for renovation of 19 hospitals in the current financial year.

A total of 12.95bn/- had been disbursed by the end of March to renovate 14 old hospitals, he said in response to Dr Alfred Kimea. (Korogwe Urban), who sought for government plans to renovate Magunga Hospital in Korogwe.

The hospital is in a poor state, he had declared, to which the deputy minister noted that the hospital has been allocated 900m/- in the 2023/24 estimates.

He was put to task on projects under the Tanzania Cities Transforming Infrastructure and Competitiveness (TACTIC) project, where he sought to reassure MPs that the government expects that by late 2025, all projects covered by the funding arrangement will have been completed or nearing completion.

In remarks raising doubt on the feasibility of this projection, he stated that the TACTIC project has three phases, where in the first phase the government "has already started looking for contractors" and the second phase is at the final design stage.

He issued this assurance in response to a supplementary question by Mussa Sima (Singida Urban) who asked for plans to build a modern market in Ipemba area expected

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Japan inks 6.2bn/- new fishing grant, 172bn/- inputs loan

By Henry Mwangonde

THE government yesterday signed a 172bn/- loan agreement with Japan to support the Agricultural Input Support Project and a 6.2bn/- grant for economic and social development programmes including reviving the Tanzania Fisheries Co. (TAFICO).

Dr Natu Mwamba, Treasury permanent secretary, said at the signing ceremony that the agriculture input programme will be implemented by the Japan International Cooperation Agency (JICA) via the loan.

The second exchange note adds that it is meant for TAFICO revival, an operating firm under the Livestock and Fisheries ministry, she stated.

The loaned project is aimed at improving productivity of priority food crops, namely rice, wheat and sunflower, by scaling up the delivery of better seeds and greater fertilisers to smallholder farmers in target areas, she said. It also aims at strengthening the resilience of food systems to enhance food security and nutrition, she specified.

Regions listed for the project are Arusha, Manyara, Kilimanjaro, Dodoma, Singida, Morogoro, Tabora, Songwe, Mbeya, Njombe, Shinyanga, Mwanza, Geita, Simiyu, and Katavi, she stated, hinting that the supported

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Tanzanians return home, embassy playing key role

By Henry Mwangonde



Foreign Affairs and East African Cooperation minister Dr Stergomena Tax (L) welcomes back home Tanzanians evacuated from strife-torn Sudan shortly after they jetted into Dar es Salaam's Julius Nyerere International Airport yesterday morning aboard Air Tanzania flight TC3301, a Boeing 787-8 Dreamliner. Photo: Correspondent Jumanne Juma

AS countries all over the world raced to navigate choppy waters of logistics and communications to evacuate hundreds of thousands of foreigners living in besieged Sudanese capital of Khartoum, the Tanzanian Embassy in Addis Ababa played a key role.

Dr Stergomena Tax, the Foreign Affairs and International Cooperation minister, profiled the rescue and evacuation work in remarks when receiving returning Tanzanians at the Julius Nyerere International Airport (JNIA) yesterday.

The Tanzania Embassy in Ethiopia and Air Tanzania worked together in the preliminary bus logistics for both Tanzanians and other stranded people seeking to leave the Sudan, and then airlifting Tanzanians and a few others to Dar es Salaam.

The operation followed detailed instructions from President Samia Suluhu Hassan to help rescue Tanzanians and any other stranded persons as part of a wider international effort.

The Tanzania embassy in Addis Ababa hired buses to cover a distance of 900 kilometers from Khartoum to Gonda city in northern Ethiopia, carrying Tanzanians and other foreign nationals who requested help.

Tanzania, Rwanda set to reinforce ties

By Guardian Reporter

TANZANIA and Rwanda have agreed to work together in trade, transport, logistics and security to further strengthen bilateral ties.

These accords were affirmed by President Paul Kagame who is on a two days state visit, after holding talks with his

host President Samia Suluhu Hassan at the State House in Dar es Salaam.

The visiting leader started by expressing the need for the two countries to expedite new areas of collaboration and strengthen existing priorities especially in transportation infrastructure.

The two countries need to work together in expanding our ties including strengthening existing cooperation in building the Mwanza- Isaka section of the standard gauge railway, he had declared.

President Samia said the visit by the Rwandan leader has offered a chance for both countries to chart ways to work

There are areas where the countries have not done much

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President Samia Suluhu Hassan exchanges greetings with her Rwandan counterpart, Paul Kagame, upon the latter's arrival at State House in Dar es Salaam yesterday. He is in Tanzania for a two-day official visit. Photo: State House

This was not an easy task, we thank president Samia for taking care of our people. It has been a long journey

The minister said they came from the United States (which has thousands of people in the Sudan), the United Kingdom, Kenya, Uganda, Sierra Leone, Malawi, Zambia and Mozambique, travelling by buses for two days from Khartoum Al Qadafir, Metema to Gondar (Ethiopia), 900 kilometers.

After arriving at Gondar, Tanzanians were taken by a small flight to Bole International Airport where they boarded the ATCL plane to Dar es Salaam, as

Gondar airport was small, and the embassy had to book a small flight to Addis Ababa.

With airports in Sudan closed due to the fighting between the main army and well equipped paramilitary forces with bases all over the country, evacuating foreign nationals from Sudan has been a challenging affair.

Most countries took advantage of three days relative lull in an uneasy ceasefire to make arrangements for bus treks and airport facilities in nearby countries, especially Ethiopia and Djibouti.

The minister praised the courage, boldness and firm directives from President Samia Suluhu Hassan to work decisively in seeking out the 200 Tanzanians who were in Sudan, and assist citizens of other nations also stranded in war-torn Sudanese capital.

The conflict has so far killed more than 400 people with thousands fleeing the country to save their lives. After watching the situation for a few days, with efforts at a stable ceasefire failing, President Samia directed holding a special operation to rescue Tanzanians stranded there.

ATCL's Boeing 787-8 Dreamliner carried

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the large batch of Tanzanians and a few foreign nationals from Bole International Airport, northern Ethiopia to Dar es Salaam.

Those airlifted include 150 students, 28 embassy staff in Khartoum and some other Diaspora Tanzanians erstwhile residing in Sudan.

The minister said the operation which was risky and worrying until those making it to the buses crossed the border into Ethiopia. She paid tribute to those facilitating the wider logistics effort, including

the President's Office, the Addis embassy and Ethiopian authorities for working day and night to ensure the operation succeeds.

Since the start of the week the government was coordinating efforts for the rescue effort.

The ATCL plane touched down at JNIA at around 9:30 AM where children, women and the elderly disembarked first to the embrace of anxious relatives.

"This was not an easy task, we thank president Samia for taking care of our people. It has been a long journey," the minister added.

'Over 26,000 teachers employed between 2018/19 and 2021/22'

By Polycarp Machira, Dodoma

A TOTAL of 26,598 teachers have been employed in the country between 2018/19 and 2021/22, it has been revealed.

Deputy Minister of State, President's Office, Regional Administration and Local Government, Festo Dugange told the Parliament that out of the total number, 16,640 were primary school teachers and 9,958 secondary school teachers.

He was responding to a question asked by the Igalula MP, Daudi Venant (CCM), which had wanted to know when the government would increase the number of teachers and health workers in the district.

The deputy minister noted that in 2021/2022 employed 7,736 health workers in different parts of the country depending on the demand. He explained that Tabora region got 565 teachers, 301 being primary school teachers and 264 secondary school teachers.

On health workers, the region got a total of 265 workers whereby Uyui district was allocated 50 workers.

Last month the government announced the intention to recruit more teachers, to address challenges brought by the increased number of students in public schools.

More students have been enrolled this year, thanks to the increased number of classrooms in primary, secondary schools, colleges and universities.

This was stated yesterday by the Assistant Director of Education in the Ministry of Education,

Science and Technology, Margaret Musai at the University of Dar es Salaam (UDSM), where education stakeholders met to share 'Utafiti Elimu Tanzania 2023' study findings and how they will help the government to come up with improved policy.

"When more classrooms were built, the number of students increased...to the government, this is a very good result. Almost every Tanzanian child is in school studying. Now we have encountered the challenge of teachers," she said.

In rescuing the situation, Musai said, the government has started taking several measures to address the shortage and in the next fiscal year, more teachers for primary, secondary and technical colleges will be recruited.

"Currently, we (Ministry of Education, Science and Technology) are in the process of improving Education Policy to provide better education and not just education," she said. Adding, good education focuses on a child's development from pre-schools to university.

Musai said the ministry is going through various references and research to find a policy that reflects current needs.

At the meeting, researchers were expected to release findings of correlation between climate change effects and learning, where the ministry's representative said there is a relationship between the two variables.

She said that education is a fundamental right and an essential element for personal and societal development.

Japan inks 6.2bn/- new fishing grant, 172bn/- inputs loan pact

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projects are in line with the Five Year Development Plan (2021/22 - 2025/26).

Major themes in the plan include realising competitiveness and pushing industrialisation for human development, increasing efficiency and productivity using available resources, she elaborated.

The input support project is part of an increasing number of bilateral development projects supported by Japan, the Treasury executive noted, affirming that Tanzania has benefited from Japan's support in a

range of sectors.

The aid is distributed to agricultural, water, health and energy sectors; along with transportation and urban development, financial governance and capacity building, she stated.

Yasushi Misawa, the Japanese ambassador, said the second project will facilitate purchasing of a fishing vessel, a fish storage deep freezer and other equipment.

"The support will complement Tanzania's ambitions to become Africa's food basket, along with addressing challenges in food shortage," he added.

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under the TACTIC project.

In his basic question, Jumanne Mtaturu (Singida East) sought to know government plans to allocate funds to build a modern market in Ikungi.

A loan of \$278m (648bn/-) was last year approved for the TACTIC project by the International Development Association (IDA), the soft loan window of the World Bank, he said.

Ikungi District Council has already designated two acres in Ikungi Village for the construction of a modern market, he said, elaborating that district authorities were consulting representatives of the areas residents holding business stalls where the urban planning design expects building a modern market.

The district has collaborated with UN Women in building a butchery and vegetable storage facility taking up 82m/-, he added.



Tanzanian nationals who were living in Sudan until the on-going widespread bloody clashes there - and subsequent evacuation - pictured shortly after landing at Dar es Salaam's Julius Nyerere International Airport yesterday morning aboard an Air Tanzania flight. Photo: Correspondent Jumanne Juma

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together in transportation logistics, security and trade.

There are areas where the countries have not done much, she said, pointing at the need to revive the joint commission for cooperation. The visiting leader said the two countries are committed towards building ties benefitting the people of both countries.

"Tanzania is a key partner to Rwanda in areas of connectivity and

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transport," he said, noting on the need to further improve it to benefit the wider population.

President Kagame hailed Tanzania and other East African countries for their role in seeking lasting peace in the Democratic Republic of Congo (DRC).

While Tanzania and Rwanda are generally stable, there are intermittent conflicts in

neighbouring states where various countries play roles they think are helpful towards finding lasting, but at times elusive, peace.

He said the more pronounced aspect of bilateral relations is cooperating in strategic sectors, especially transport, where the SGR and overall use of the Dar es Salaam port are matters of periodic consultations.

The Rwandese leader last visited Tanzania in 2019 and held talks with fifth phase leader, the late Dr John Magufuli, while in August 2021 President Samia made a two-day state visit to Rwanda.

The visit was an opportunity for the two leaders to discuss issues pertaining to bilateral relations and regional integration, officials noted.



Songwe regional administrative secretary Happiness Seneda (3rd-R) cuts the ribbon earlier this week to launch the Dispatch Centre of the m-mama programme to help the referral emergency transport system ease maternal mortality at the Songwe Regional Referral Hospital. This is an initiative implemented as a partnership involving the Tanzanian government, Vodacom Tanzania Foundation, Pathfinder, Touch Foundation and USAID. Fourth right is regional medical officer Dr Boniface Kasululu. Photo: Correspondent

By Correspondent James Kandoya

THE government has directed the African Association for Public Administration and Management (AAPAM)-Tanzania Chapter to finalise processes for inauguration of the professional society that works to guide human resources.

Juma Nkomi, Permanent Secretary in the President's Office, Public Service and Good Governance issued the directives yesterday at the official launch of AAPAM Annual General Meeting (AGM) in Dar es Salaam.

Nkomi, representing the minister in the docket, George Simbachawene said the process should not exceed the deadline (June 15th 2023).

He said the professional society to guide human resources managers is important to ensure they observe professionalism while executing their duties.

Nkomi said despite the mandate vested to human resource managers; there have been too many complaints against them.

Govt calls for timely inauguration of human resources professional society

He said the new professional society will work closely with other professional bodies in the private sector within and outside the country.

"We need to have a professional society to guide our human resource managers to work in accordance with the set regulations and laws," he said.

The PS also directed AAPAM to conduct research and come up with strategies that resonate with the new professional society ahead of the fourth industrial revolution and ensure they execute their duties as per laws, guidelines and procedures guiding public service and profession.

Nkomi pointed out lack of communication between HR and top authorities as one of big challenges contributing to infringement of the rights of some staff.

He said as a result some staff may serve as acting in top posts for six years without being confirmed, something which is against public service regulations.

"From now on, people who are appointed to act in any position at an organisation, his curriculum vitae (CV) should be submitted to higher authority for further vetting," he said.

Devota Sanga, AAPAM deputy secretary said the meeting has been organised by AAPAM in collaboration with the Ministry of State, President Office-Public Service and Good Governance.

She said over 300 HR's from ministries; district councils and public institutions attended the conference.

Sanga said during the meeting, participants will share experience and knowledge and eventually advise the government.

"I call on them to work professionally and observe all guidelines and regulations set to achieve efficiencies," she said.

Kadari Singo, CEO of Uongozi Institute said so far they have organised 86 programmes to reach over 1486 public leaders. He said emotional leadership is one of the big challenges affecting the HR's cadre in the country.

"Transformation leadership and emotional leadership is one of the topics in the on-going meeting because it is one of the challenges that infringe the rights of workers in public services," said Kadari.

Director of Administration and Human Resource-President Office, Public Service Recruitment Secretariat, Innocent Bomani said the meeting was an important platform to share experience and make recommendations to the government.



Lands, Housing and Human Settlements Development minister Dr Angeline Mabula speaks with staff and volunteers with the Dodoma regional Lands office in Dodoma city yesterday. Photo: Guardian Correspondent

PM issues new directives to end human-wildlife disputes

By Francis Kajubi, Dodoma

PRIME Minister Kassim Majaliwa has issued 12 directives to the Ministry of Natural Resources and Tourism towards addressing challenges related to conflicts between conservators, wildlife and communities surrounding national parks and conserved areas.

Addressing the National Assembly yesterday during the onset questions session, the Premier issued a detailed report following complaints raised last year in the house by a range of parliamentarians who blamed cease and confiscation of livestock by pastoralists in the name of invading the conserved areas.

The premier has ordered the ministry to ensure that people are alerted in advance before they have established economic activities and settlements in conserved areas and avoid the possibility of future forceful evictions, destruction of farms and livestock confiscation.

He said that all operations have to be conducted after communities around the conserved areas have been sensitized and well informed instead of organizing sudden raids.

Conserved areas should be installed with prohibitive visible beacons, people with complaints in relation to ceasing their properties and livestock to timely report the accidents to the police and district authorities for the government to act urgently.

He said the Ministry of Natural Resources and Tourism should immediately initiate a close follow-up on people's complaints regarding some of national parks conservators to forcefully take livestock into the parks for the intention of confiscating them and earn money in the line of repossessing process by pastoralists.

"I urge the ministry to initiate serious legal measures against the convicted officers involved in this kind of crime. Conservators should work on strengthening friendly relations with national parks surrounding communities and sensitize them on the essence of sustainable conservation," said Majaliwa.

The Ministry of Natural Resources and Tourism has also been directed to continue extending the public knowledge on the compensation criteria following the destruction of wildlife on their belongings.

He urged the ministry to review the rates of compensation to the victims so that it aligns with the current situation.

The ministry in collaboration with the President's Office, Regional Administration and Local Government Authority is required to soften procedures observed in addressing challenges related to havoc wracked by wildlife to humans.

"The ministry should initiate the review of the National Wildlife Conservation Act Cap 282 to strike a balance of fine and clearly identify if such penalties shall be charged on the basis of every single cattle or herds of cattle," said Majaliwa.

The ministry has been directed to initiate a lawful mechanism which will require filed cases in relation to invasion of conserved areas to be timely heard so that to avoid costs incurred during livestock cease. Regional and district security committees must be involved in resolving cases related to invasion of conserved areas.

According to him, the Police Force must initiate thorough investigations on claims raised by the public and legislators in relation to abduction, torturing and murder of the alleged national parks and other conserved areas invaders so that those who proven guilty are arraigned before the law.

He said the challenges related to invasion of the national parts, reserve and managed areas has triggered conflicts between host communities and conservators. Some of the affected areas are Bariadi district, Itilima, Tarime, Serengeti, Liwale, Nachingwea, Chunya and Songwe.

Growth in human activities such as agriculture, settlements and pastoralism in line with the improvements in conservation activities have largely contributed to the challenge.

Growth in conservation activities has led to an increase of carnivores and herbivores which in turn is a threat to destruction of farms and injuries to people bordering the conserved areas.

In this regard, there has been destruction to natural forests thus affecting its existence and coverage. For instance, forest coverage decreased from an estimated 469,420 in 2015 to 372,800 hectares in 2022.

Over population around reserved areas such as Ruaha national park and Ruvu basin has posed significant environmental effects such as drought, floods and variations in rain seasons.

He said toward ending human-wildlife conflict the government has allocated 998 villages alongside the reserved areas across the country for human activities and settlement, installation of beacons on prohibited areas, and establishment of emergency guard units in most

troubled areas in some districts such as Tunduru, Manyoni, Meatu, Itilima, Bariadi, Tarime, Lindi rural, Songwe and Ngorongoro. Majaliwa said the government is a custodian to conserved areas covering 307,800 kilometers square, an equivalent of 32.5 percent of the country's land.

Russia-Ukraine war: Tanzania minerals now fetch good prices at global markets

By Francis Kajubi, Dodoma

DEMAND for Tanzanian minerals in global markets has risen sharply fuelled by the on-going Russia-Ukraine war, the National Assembly heard yesterday.

Doto Biteko, Minerals Minister said there has been an increased demand for Tanzania's gold, palladium, nickel, aluminium, cobalt and graphite in the last 12 months.

Tabling the ministry's budget estimates for the 2023/2024 financial year, Biteko said the war that broke in February 2022 has accelerated the demand, thus pushing up prices of the precious metals sourced from various parts of the country. Gold leads in the demand list.

The ministry requested the National Assembly to approve 89.36bn/- for recurrent and development expenditure. He said: "The growing demand has been contributed by several factors including the Russia-Ukraine war due to sanctions. The demand also attracted more local and direct foreign investments into the sector following the high demand and profitable prices," Biteko noted.

Biteko said gold contributes 80 percent of revenues generated from minerals whereas since July 2022 gold prices per ounce increased from an estimated \$1,736.37 to \$1,854.54 in March 2023.

During the corresponding period, diamond price at the world market decreased to an estimated \$265.78 per carat from \$296.63 per carat, he said, attributing the drop to low demand in European countries.

"We are looking for new diamond markets in the United Arab Emirates (UAE) which have high demand for the minerals. We are also considering a waiver of some levies related to diamond mining activities in an effort to attract new investments," said Biteko.

He said to promote small scale miners in the sector, the ministry had since the last financial year lobbying commercial banks and other financial institutions to extend low-interest loans for them to purchase machinery and add on their operating capitals.

He said the ministry has entered agreements with a number of commercial banks such as AZANIA, NBC bank, NMB bank Plc, CRDB bank Plc and KCB in issuing low-interest loans to small miners. "As of March this year the banks have extended loans worth 145bn/- to small scale miners up from 36bn/- issued as of March 2022; I call upon other financial institutions to consider the empowerment of small-scale miners as they play a critical role for the sector's prosperity," said Biteko.

Biteko said during the 2023/2024 financial year, the ministry will prioritize the promotion of investments in the core and strategic minerals.

The ministry will campaign on the importance of mineral value addition for local and foreign markets by both large and small scale miners.

The ministry also plans to invest in building capacity programmes for its staff to reach stakeholders in the mining sector with right knowledge in relation to their operations in the country.

NATIONAL BANK OF COMMERCE LTD

THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) GN. NO. 28910 SCHEDULE (MADE UNDER REGULATION 11) NBC TARIFF GUIDE (2023-QUARTER 1). MINIMUM DISCLOSURES OF CHARGES AND FEES.

| S/N | ITEM/TRANSACTION | CHARGE/ FEE TZS | CHARGE/ FEE USD |
|---|--|--|---|
| 1 CURRENT ACCOUNT | | | |
| (i) | Required minimum opening balance for Fasta Account | 10,000 | N/A |
| (ii) | Required minimum opening balance - others | 0 | 0 |
| (iii) | Required minimum opening balance - Shambani Group | 50,000 | 0 |
| (iv) | Required minimum opening balance - Kua Nasi | 5,000 | N/A |
| (v) | Monthly service fee Corporate (maintenance fee) | 26,000 | 20,066 |
| (vi) | Monthly service fee MICO Trust account (maintenance fee) | 5,000 | N/A |
| (vii) | Monthly service fee Financial Institutions - Local Banks (maintenance fee) | 100,000 | 40 |
| (viii) | Monthly service fee Private Banking (maintenance fee) | Free | Free |
| (ix) | Monthly service fee for Shambani Individual (maintenance fee) | 0 | N/A |
| (x) | Monthly service fee for Shambani Group (maintenance fee) | 0 | 0 |
| (xi) | Monthly service fee for Kua Nasi (maintenance fee) | Free | N/A |
| (xii) | Monthly service fee for Fasta Akounti (maintenance fee) | 800 | N/A |
| (xiii) | Monthly service fee for Diaspora / La Riba diaspora (maintenance fee) | 3000 | 2 |
| (c) | Cash withdrawal over the counter | 0 - 1,500,00 = 7000 10,000,001-20,000,000 = 8,000 20,000,001 & above = 0.12% (max 200,000) | 2% of the value Min 5 Max 100 |
| (i) | Private Banking /La Riba Private Banking | Free (up to 50M, above is 0.15% Max 200,000) | Free |
| (ii) | Privilege Banking /La Riba Privilege Banking | 1200 (up to 20M, above is 0.15% Max 200,000) | 1.5% Value Max 100 |
| (iii) | Shambani Individual | 2,000 | N/A |
| (iv) | Shambani Group | 2,000 | 2 |
| (v) | Kua Nasi | Below 1M = 2,000 Above 1M = 4,000 | N/A |
| (vi) | Diaspora / La Riba Diaspora | 5000 | 1.5% Value Max 100 |
| (d) | Fees per ATM withdrawal | 5000-50000=1500 200000-299999=1700 300000-350000=1800 350001-above=2000 | 3 |
| (i) | Fees per ATM withdrawal - Shambani | 1000 | N/A |
| (ii) | Fees per ATM withdrawal - Private, Privilege and NBC Direct Products | Free | N/A |
| (e) | ATM mini statement | 750 | N/A |
| (i) | ATM mini statement- Shambani | 375 | N/A |
| (ii) | Interim statement per page Business account (ad-hoc statement) | 40,000 | 26 |
| (iii) | Interim statement- Shambani Individual (ad-hoc statement) | 1,500 | N/A |
| (iv) | Interim statement- Kua Nasi(ad-hoc statement) | 6,500 | N/A |
| (v) | Periodic scheduled statement (Monthly Bank Statement) | Free | Free |
| (a) | Cheque book for Kikundi Account | 400 | N/A |
| (i) | Cheque book for Others | 800 | 0.42 |
| (ii) | Cheque book for Shambani Group Account | 100 | N/A |
| (iii) | Cheque book for Kua Nasi | 300 | N/A |
| (iv) | Cheque book for Private Banking / Privilege Banking / La Riba | Free | Free |
| (v) | Cheque book for Diaspora / La Riba Diaspora | 80 | 0.5 |
| (h) | Dishonoured cheque / Unpaid Cheque | 1.45 % (Min charge 150,000 and Max 300,000) | 1.45% Min 100 Max 200 |
| (i) | Special clearance | 65,000 | 6.9 |
| (m) | Counter cheque (Bankers cheque issuance / Replacement) | 39,000 | 38.94 |
| (j) | Stop payment | 39,000 | 38.94 |
| (k) | Standing order Within NBC (Buss account) | 6,500 | 708 |
| (l) | Standing order Outside NBC (Buss account) | 65,000 | 46.02 |
| (m) | Standing order Outside NBC (other accounts / products) | 34,000 | 33.04 |
| (n) | Balance enquiry Over the Counter | 2,500 | 0.5 |
| (i) | Balance Inquiry over the Counter for Diaspora / La Riba Diaspora | 2500 | 1 |
| (a) | Balance enquiry Mobile Banking | 500 | N/A |
| (p) | Balance enquiry NBC ATM | 600 | N/A |
| (i) | Balance enquiry NBC ATM - Shambani | 400 | N/A |
| (a) | Balance enquiry Non NBC ATM | 1000 | USD equivalent |
| (ii) | Balance enquiry Non NBC ATM- Shambani | 500 | N/A |
| (f) | New ATM card issuance | Free | N/A |
| (i) | ATM Card Issuance Private Banking; extra /secondary card | 25000 | 24 |
| (ii) | ATM Card Issuance Diaspora Banking; Extra/Secondary Card | 25000 | 24 |
| (g) | ATM card renewal or fault call | Free | N/A |
| (i) | ATM card replacement (if Lost/ Physical damage standard card) | 15,000 | 5 |
| (ii) | ATM card replacement (Lost Platinum card /Privilege/Private/Diaspora La Riba/ Corporate) | 30000 | 15 |
| (u) | Overdrawn account interest charge | 5% above given rate | 5% above given rate |
| (v) | Unarranged overdraft | N/A | N/A |
| (w) | Interbank transfer - TISS outgoing | 11,800 | 708 |
| (x) | Bill payments through ATM | N/A | N/A |
| (i) | Deposit fee - Forex (FX) Deposit (notes 50, 100) | N/A | Free |
| (ii) | Deposit fee -Small Denomination notes (500, 1000,2000) above 500,000 | 3.54% | N/A |
| (iii) | Cash deposit different customer. (Deposit in collection account) | Free | Free |
| (iv) | Forex (FX) deposit - small denomination (notes USD 1, 5,10, 20) | N/A | Free |
| (v) | Deposit fee- Other Cash Deposits | Free | Free |
| (vi) | Deposit Fee- Bureaux De Change | 2.36% Min 20,000 | 1.18% Min 10 |
| 2 SAVINGS ACCOUNTS (DISCLOSE FOR PRODUCT SPECIFIC TYPES) | | | |
| (a) | Required minimum opening balance | 0 | 0 |
| (b) | Monthly service fee (transactional savings) | 3,600 | 3.54 |
| (c) | Interim statement - Ad-hoc Statement (savings products / accounts - Chanua, student, Malengo, La riba) | 15,000 | 3.1 |
| (d) | Interim statement - Ad-hoc statement (other products) | 15,000 | 3.1 |
| (e) | Account closure (savings products / accounts - Chanua, student, Malengo, La riba) | 7800 | N/A |
| 3 ELECTRONIC BANKING | | | |
| (a) | Internet banking monthly fee | Free | Free |
| (b) | Internal transfer own account (Corporate) | Free | Free |
| (c) | Internal transfers Internal / BIB / FEC Internal Fund Transfer (Same customer) | Free | Free |
| (i) | Internet transfers Internal / BIB / FEC Internal Fund Transfer (Different customer) - FT Intra Bank Mobile Channels | 590 | N/A |
| (d) | Internet transfers to Mobile Wallets (BIR Funds Transfer to Mobile Wallets) | 0 - 9,999 chargers 1000 50,000 - 99,999 chargers 4,800 100,000 - 299,999 chargers 6,300 300,000 - 1,500,000 chargers 10,800 | N/A |
| (ii) | Internet transfers to Mobile Wallets (BIR Funds Transfer to Mobile Wallets) - Shambani Individual product | 0 - 9,999 chargers 500 10,000 - 49,999 chargers 1,750 50,000 - 99,999 chargers 2,300 100,000 - 299,999 chargers 3,000 300,000 - 1,500,000 chargers 5,000 | N/A |
| (e) | Fund transfer to unbanked customer - Cash papote | 0 - 9,999 = 800 10,000 - 49,999 = 3,000 50,000 - 99,999 = 4,000 100,000 - 299,999 = 4,900 300,000 - 1,500,000 = 9,000 | N/A |
| (ii) | Fund transfer to unbanked customer - Cash papote - for Shambani Individual product | 0 - 9,999 = 400 10,000 - 49,999 = 1,500 50,000 - 99,999 = 2,000 100,000 - 299,999 = 2,450 300,000 - 1,500,000 = 4,500 | N/A |
| (iii) | Mobile Banking Fund Transfer - NBC to NBC | 1000 | N/A |
| (iv) | Mobile Banking Fund Transfer - NBC to Non NBC | 11800 | 5 |
| (f) | Bill Payment Mobile channels | Free | N/A |
| (g) | Internet transfers Interbank (Corporate) | 8,900 | USD equivalent |
| (i) | Financial Institutions (Local Banks)- Fund Transfer Interbank | 11,800 | N/A |
| 4 FOREIGN EXCHANGE TRANSACTION | | | |
| (a) | Purchase/sale of TCS transactions over the counter | N/A | N/A |
| (b) | Purchase of foreign cheque | N/A | N/A |
| (c) | Sale/purchase of cash passport | N/A | N/A |
| (d) | Telegraphic transfer - TISS | 11,800 | 708 |
| (e) | Telegraphic transfer (Outward remittance -TT) | N/A | 60 |
| (f) | Telex/SWIFT charges | N/A | 64.9 |
| (g) | Transfer from foreign currency denominated account to local current account within NBC (Internal transfer same customer) | Free | Free |
| (h) | Transfer from foreign currency denominated account to local current account, NBC to other Bank | N/A | N/A |
| 5 PERSONAL LOANS / RETAIL LENDING RATES | | | |
| (a) | Processing/Arrangement/Appraisal fee | | |
| (i) | Group Personal loans | Between 1.5% to 2% of the Loan amount | N/A |
| (ii) | Pensioners Loan | 1% of Loan Amount | N/A |
| (iii) | Overdraft - cash cover facility | 2% of the facility fee | N/A |
| (iv) | Mortgage finance (Administration fees) | 1.5% of the Loan amount, max 1 million) | USD equivalent |
| (v) | Asset finance | N/A | N/A |
| (b) | Early repayment / settlement fees- Personal loans | 10% of outstanding loan amount on the settlement date. | N/A |
| (c) | Early repayment/ settlement fees - Mortgage | 3 month interest + Outstanding Loan amount on the settlement date. | N/A |
| (d) | Valuation fees for Property | 0.2% of property value | N/A |
| (e) | Base or Prime Lending rates | 17% | N/A |
| 6 CORPORATE LENDING RATES | | | |
| (a) | Floating Rates | Months Government of Tanzania Treasury Bill rate (Benchmark rate) + an agreed margin | The Secured Overnight Financing Rate (SOFR) for dollar-denominated derivatives and loans (Benchmark rate) + an agreed margin. |
| (b) | Base linked rate | NBC TZS Base rate (Benchmark rate) +/- an agreed margin | NBC USD Base rate (Benchmark rate) +/- an agreed margin |
| (c) | Foreign Debt Registration Fees | N/A | 0.25% of the value Min USD 1000 |
| (a) | Fixed Deposit | Negotiable depending on amount and tenure | |
| (b) | Malengo | 1% to 7% Depend on amount | N/A |
| (c) | Chanua and Student | 2% | N/A |
| (d) | Pure save account | Up to 2% depending on amount | N/A |
| (e) | Kikundi Account | Up to 2% depending on amount | N/A |

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

Employ new wildlife officers who have completed military training to help to address invasion, Mchengherwa directs

By Guardian Correspondent, Ruvuma

MINISTER for Natural Resources and Tourism, Mohamed Mchengherwa has directed ministry officials to ensure that all the new 231 conservation and wildlife officers who have recently completed initial military training at the Mlele military training college in Mpanda District, Katavi Region are deployed to control wildlife invasions.

He made the statement on Wednesday when closing the initial military training for 231 newly employed game wardens from the Tanzania Forest Services (TFS) and the Ngorongoro Conservation Area Authority (NCAA).

He said it is important that wild animals are controlled from invading farms and residential areas by ensuring they stay within the reserve.

Mchengherwa urged the game wardens to be creative and prioritize patriotism as he directed them to use the acquired military skills to fully protect the available resources.

"It is your responsibility to control invasions in our reserves; you must work to ensure the animals do not cause harm to the people. I am instructing conservation commissioners throughout the country to organise themselves and come up with sustainable strategies to deal with these fierce and destructive wild animals," said Mchengherwa, urging conservation officials to cooperate with citizens and village game scouts (VGS) to successfully control invasions.

He has also urged conservationists to go down to the community and provide

conservation education in collaboration with government leaders as well as leaders of various societal groups. He said it is important to have by-laws, and that villagers violating them should be punished accordingly.

He assured villagers surrounding game reserves and national parks that the government is working to control wildlife invasions.

He said the government is taking various measures to enhance protection of the Ngorongoro Conservation Area Authority by encouraging citizens to move out voluntarily. He said efforts have been done to find the residents an alternative and better shelter at the Msomera village in Handeni District, Tanga Region.

TFS Chief Executive Prof Dosantos Silayo said there have been great successes in conservation of natural resources.

He mentioned some of the achievements as improvement of conservation activities and the increase of conserved areas. He said the agency efforts have also facilitated planting of trees and establishment of forest plantations as well as eco-tourism infrastructures.

The Mlele military training college operates under the Ministry of Natural Resources and Tourism. The college provides initial military training to game wardens.

The Ministry's Permanent Secretary Dr Hassan Abbasi said the graduated game wardens will soon be given letters to report to their work stations.



Georgia Mutagahywa (R), Barrick Gold Corporation's corporate communications and country liaison manager, presents a certificate to Form Six student Happiness Laizer of Muleba District's Gen David Musuguri Secondary School. It was at a graduation ceremony held at the school yesterday. Photo: Guardian Correspondent



STANDARD CHARTERED BANK TANZANIA LIMITED PUBLICATION OF FINANCIAL STATEMENTS Q1 2023

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

standard
chartered

| CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2023 (Amounts in million shillings) | | | |
|---|------------------------------------|-----------------------------------|--|
| | Current Quarter 31st March 2023 | Previous Quarter 31st Dec 2022 | |
| A ASSETS | | | |
| 1 Cash | 18,059 | 22,100 | |
| 2 Balances with Bank of Tanzania | 135,649 | 97,506 | |
| 3 Investment in Government securities | 515,384 | 412,202 | |
| 4 Balances with other banks and Financial Institutions | 115,372 | 399,716 | |
| 5 Cheques & Items For Clearing | 1,069 | 45 | |
| 6 Inter-branch float items | - | - | |
| 7 Bills negotiated | - | - | |
| 8 Customer's liabilities for acceptances | - | - | |
| 9 Interbank Loans Receivable | 386,134 | 108,113 | |
| 10 Investment in other securities | - | - | |
| 11 Loans, advances and overdrafts (Net of allowances for probable losses) | 841,800 | 902,637 | |
| 12 Other Assets | 49,650 | 74,083 | |
| 13 Equity Investments | - | 0 | |
| 14 Underwriting accounts | - | - | |
| 15 Property, Plant and Equipment | 11,486 | 12,305 | |
| 16 TOTAL ASSETS | 2,074,603 | 2,028,707 | |
| B LIABILITIES | | | |
| 17 Deposits from other banks and Financial Institutions | 126,012 | 94,669 | |
| 18 Customer deposits | 1,302,024 | 1,243,969 | |
| 19 Cash Letters Of Credit | - | - | |
| 20 Special deposits | 24,244 | 24,546 | |
| 21 Payment orders/bankers payable | - | - | |
| 22 Bankers cheques and drafts issued | 1,209 | 392 | |
| 23 Accrued taxes and expenses payable | 35,197 | 28,029 | |
| 24 Acceptances Outstanding | - | - | |
| 25 Interbranch float items | - | - | |
| 26 Unearned income and other deferred charges | 8,466 | 21,670 | |
| 27 Other Liabilities | 72,256 | 190,001 | |
| 28 Borrowings | 119,882 | 22,840 | |
| 29 TOTAL LIABILITIES | 1,689,290 | 1,626,116 | |
| 30 NET ASSETS/(LIABILITIES) (16 minus 29) | 385,313 | 402,590 | |
| C SHAREHOLDERS' FUNDS | | | |
| 31 Paid-up Share Capital | 101,092 | 101,092 | |
| 32 Capital reserves | 799 | 799 | |
| 33 Retained earnings | 254,650 | 214,383 | |
| 34 Profit/(Loss) account | 20,831 | 75,777 | |
| 35 Other capital accounts | 7,941 | 10,541 | |
| 36 Minority interest | - | - | |
| 37 TOTAL SHAREHOLDERS' FUNDS | 385,313 | 402,591 | |
| LIABILITIES AND SHAREHOLDERS' FUND | 2,074,603 | 2,028,707 | |
| 38 Contingent liabilities | 3,870,943 | 2,251,422 | |
| 39 Non performing loans & advances | 18,882 | 31,913 | |
| 40 Allowances for probable losses | 23,011 | 26,146 | |
| 41 Other non performing assets | - | - | |
| D SELECTED FINANCIAL CONDITION INDICATORS | | | |
| i Shareholders Funds to total assets | 18.6% | 19.8% | |
| ii Non performing loans to total gross loans | 2.2% | 3.4% | |
| iii Gross loans and advances to total deposits | 60.6% | 72.2% | |
| iv Loans and Advances to total assets | 40.6% | 44.5% | |
| v Earning Assets to Total Assets | 89.6% | 71.0% | |
| vi Deposit Growth | 6.5% | -21.8% | |
| vii Asset Growth | 2.3% | -1.7% | |

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

| Name and Title | Signature | Date |
|--|-----------|---------------|
| Herman Kasekende - Chief Executive Officer | | 27-April-2023 |
| Royan Foya- Chief Finance Officer | | 27-April-2023 |
| Douglas Bashobaza - Chief Internal Auditor | | 27-April-2023 |

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

| Name and Title | Signature | Date |
|-------------------|-----------|---------------|
| Stanley Tsikirayi | | 27-April-2023 |
| Ami Mpungwe | | 27-April-2023 |

| CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED AT 31ST MARCH 2023 (Amounts in million shillings) | | | | |
|--|------------------------------------|--|---|--|
| | Current Quarter 31st March 2023 | Comparative Quarter (Previous Year) 31st March 2022 | Current Year Cumulative 31st March 2023 | Comparative Year Cumulative (Previous Year) 31st March 2022 |
| 1 Interest income | 30,609 | 21,899 | 30,609 | 21,899 |
| 2 Interest expense | (4,433) | (3,453) | (4,433) | (3,453) |
| 3 Net interest income (1 minus 2) | 26,176 | 18,446 | 26,176 | 18,446 |
| 4 Bad debts written-off | - | - | - | - |
| 5 Impairment losses on loans and advances | 3,372 | 2,524 | 3,372 | 2,524 |
| 6 Net interest income | 14,655 | 29,452 | 14,655 | 29,452 |
| 6.1 Foreign currency dealings/translation gain/(Loss) | 7,623 | 7,628 | 7,623 | 7,628 |
| 6.2 Fees and commission | 5,891 | 5,938 | 5,891 | 5,938 |
| 6.3 Dividend income | - | - | - | - |
| 6.4 Other operating income | 1,140 | 15,886 | 1,140 | 15,886 |
| 7 Non interest expense: | (14,403) | (12,677) | (14,403) | (12,677) |
| 7.1 Salaries and Benefits | (9,597) | (8,311) | (9,597) | (8,311) |
| 7.2 Fees and commission | (239) | (216) | (239) | (216) |
| 7.3 Other Operating expenses | (4,567) | (4,150) | (4,567) | (4,150) |
| 8 Operating income/(loss) before tax | 29,799 | 37,745 | 29,799 | 37,745 |
| 9 Income tax provision | (8,968) | (10,292) | (8,968) | (10,292) |
| 10 Net income/(loss) after income tax | 20,831 | 27,453 | 20,831 | 27,453 |
| 11 Other Comprehensive Income (Itemize) | | | | |
| 11.1 Net gain/(loss) on changes in the fair value of available-for-sale financial assets | (2,601) | (71) | (2,601) | (71) |
| 12 Total comprehensive income/(loss) for the year | 18,230 | 27,382 | 18,230 | 27,382 |
| 13 Number of Employees | 221 | 232 | 221 | 232 |
| 14 Basic Earnings Per Share | 1,808 | 2,382 | 1,808 | 2,382 |
| 15 Number of Branches | 4 | 4 | 4 | 4 |
| SELECTED PERFORMANCE INDICATORS | | | | |
| (i) Return on Average Total Assets | 5.5% | 7.8% | 5.5% | 7.8% |
| (ii) Return on Average Shareholders' Fund | 21.8% | 33.0% | 21.8% | 33.0% |
| (iii) Non Interest Expense to Gross Income | 35.3% | 26.5% | 35.3% | 26.5% |
| (iv) Net Interest to Average Earning Assets | 5.4% | 4.7% | 5.4% | 4.7% |

| CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED AT 31ST MARCH 2023 (Amounts in million shillings) | | | | |
|--|------------------------------------|--|---|--|
| | Current quarter 31st March 2023 | Previous quarter 31st December 2022 | Current Year Cumulative 31st March 2023 | Comparative Year Cumulative (Previous Year) 31st March 2022 |
| I. Cash flow from operating activities: | 29,799 | 18,054 | 29,799 | 37,745 |
| Net Income/(Loss) before tax | 29,799 | 18,054 | 29,799 | 37,745 |
| Adjustment for: | | | | |
| Impairment/Amortization | 6,836 | 15,552 | 6,836 | (10,161) |
| Net change in Loans and Advances | 60,837 | (26,688) | 60,837 | (112,391) |
| Gain/Loss on sale of Assets | - | - | - | - |
| Net change in deposits | 57,753 | 48,291 | 57,753 | (484,505) |
| Net change in short term negotiable securities | (204,954) | 185,286 | (204,954) | 101,153 |
| Net change in other liabilities | (170,929) | 158,918 | (170,929) | 69,101 |
| Net change in other Assets | 24,220 | (38,989) | 24,220 | (62,650) |
| Tax paid | (5,701) | (11,277) | (5,701) | (4,235) |
| Others-Net Change in SRRP/Placements | (153,777) | (24,191) | (153,777) | 378,503 |
| Net cash provided/(used) by operating activities | (355,876) | 324,995 | (355,876) | (87,295) |
| II. Cash flow from investing activities: | | | | |
| Dividends received | - | - | - | - |
| Purchase of fixed assets | (248) | (2,480) | (248) | (476) |
| Proceeds on sale of fixed assets | - | - | - | - |
| Purchase of non-dealing securities | - | - | - | - |
| Proceeds from sale of non-dealing securities | - | - | - | - |
| Others | - | - | - | - |
| Net cash provided (used) by investing activities | (248) | (2,480) | (248) | (476) |
| III. Cash flow from financing activities: | | | | |
| Repayment of long-term debt | - | - | - | - |
| Proceeds from issuance of long term debt | - | - | - | - |
| Proceeds from issuance of share capital | - | - | - | - |
| Payment of cash dividends | - | - | - | - |
| Net change in other borrowings | - | - | - | - |
| Others | - | - | - | - |
| Net cash provided (used) by financing activities | - | - | - | - |
| IV. Cash and Cash Equivalents: | | | | |
| Net increase/(decrease) in cash and cash equivalents | (355,124) | 322,515 | (355,124) | (87,771) |
| Cash and cash equivalent at the beginning of the quarter | 361,416 | 38,901 | 361,416 | 184,931 |
| Cash and cash equivalent at the end of the quarter | 5,292 | 361,416 | 5,292 | 97,161 |

| CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2023 (Amounts in million shillings) | | | | | | | |
|--|------------------|------------------|----------------------|-----------------------|---------------------------------|---------------|----------------|
| | Share Capital | Share Premium | Retained Earnings | Regulatory Reserve | General Provision Reserve | Others | Total |
| Current Year 2023 | | | | | | | |
| Balance as at the beginning of the year | 101,092 | - | 290,160 | 0 | 799 | 10,540 | 402,591 |
| Profit for the year | - | - | 20,831 | - | - | - | 20,831 |
| Other Comprehensive Income | - | - | - | - | - | (2,601) | (2,601) |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - | - |
| Regulatory Reserve | - | - | - | - | - | - | - |
| General Provision Reserve | - | - | - | - | - | - | - |
| Others | - | - | (35,510) | - | - | - | (35,510) |
| Balance as at the end of the current period | 101,092 | - | 275,481 | 0 | 799 | 7,939 | 385,313 |
| Previous Year 2022 | | | | | | | |
| Balance as at the beginning of the year | 101,092 | - | 214,383 | 0 | 799 | 14,411 | 330,685 |
| Profit for the year | - | - | 75,777 | - | - | - | 75,777 |
| Other Comprehensive Income | - | - | - | - | - | (2,736) | (2,736) |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - | - |
| Regulatory Reserve | - | - | 0 | - | - | - | 0 |
| General Provision Reserve | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | (1,135) | (1,135) |
| Balance as at the end of the previous period | 101,092 | - | 290,160 | 0 | 799 | 10,540 | 402,591 |

Dendego receives ICT gadgets for 14 schools in Iringa

By Guardian Correspondent, Iringa

IRINGA Regional Commissioner Halima Dendego has received a donation of 49 Information and Communication Technologies (ICT) gadgets worth 89m/- for 14 schools from the Vodacom Tanzania Foundation.

The donation is part of a school connectivity programme in partnership with African Child Projects and the Universal Communications Service Access Fund (UCSAF), which aims to reach 300 public schools across the country in this second phase.

RC Dendego praised the efforts of Vodacom Tanzania Foundation in line with the government's goals of improving the education sector and digital learning in the country.

"There is still a great need for ICT professionals in the country who must be prepared at an early stage. Often, students hate science and technology subjects due to a lack of early preparation and learning materials. But by starting to learn and study through ICT equipment while in secondary school, it will build their capacity and enthusiasm to see that everything is possible," RC Dendego said.

The RC stated that the school connectivity and ICT system programme is a catalyst for improving teaching and learning for teachers and students. Through ICT, it is easy for teachers to prepare their lessons and reach many students at once.

"It is my hope that the ICT equipment that we have received through the generosity of Vodacom Tanzania Foundation will improve teaching and learning in our schools. Teachers will undoubtedly now be able to teach easily and closely monitor the progress of their students. I challenge the students to overcome their fear of learning and not be afraid of these devices, show enthusiasm to understand how they work as they will prepare you for your studies as you move forward," Dendego said.

There were 31 computers, 15 tablets, one TV, and one photocopy machine that were handed over to 14 secondary schools in the Iringa region which are Tagamenda, Ipopolo, Miyomboni, Iringa Girls, Lugalo, Mkwawa, Mawelewele, Kihesa, Mazoezi, Mlandege, kwa Kilosa, Mivinjeni Idunda, Mlake, and Mtwivila. So far, approximately over 600,000 students are benefiting from the nationwide school connectivity programme.

Happiness Shuma, Southern Zone Manager of Vodacom Tanzania stated that the nationwide school connectivity project is part of the company's efforts to use its wide network and resources to support the development of Tanzanian communities.

"The provision of these ICT gadgets is in tandem with the connection to the internet from our super network, which is faster and more efficient. These students have a great opportunity to start learning ICT subjects early and develop their skills to keep up with the digital revolution. Through our e-learning system, they have the chance to study and access enough content," said Shuma.

Dainess Myala, Mtwivila Secondary School headmistress thanked the telecom company, saying: "It is evident that these efforts by the government and private sector need to be supported by all schools in the country by encouraging our teachers and students to use these resources for their intended purposes. As a school, we will provide feedback on how these resources will help to improve education. I hope that in a few years' time, all schools will be using technology in teaching and learning at all levels using adequate resources."



TERMS OF REFERENCE FOR MID TERM REVIEW OF THE STRATEGIC PLAN 2020-2024

1.0 BACKGROUND AND CONTEXT

1.1 General

REPOA is an independent research institution established in 1994 to facilitate socio-economic transformation for inclusive development through knowledge creation and utilization. At the time of its establishment, REPOA's mandate focused on supporting poverty eradication initiatives through capacity building in policy research. Overtime, this mandate has evolved to include active engagement in dialogue and policy development to enhance economic growth and socio-economic transformation for inclusive development. This is done through the production of high-quality research, targeted training, knowledge sharing and providing evidence to informed policy development and intervention design. The strategic compass for the definition and realization of organizational goals and objectives has been organized around a series of medium term, five-year strategic plans. These plans have guided REPOA's evolution and adaptation to the policy and financial environment as well as steered relevant research agenda and methods of engagement to meet strategic objectives and outcomes.

Historically, there have been six distinct phases of the strategic plan since REPOA's inception in 1994. While each plan has had a distinct overarching objective, the plans have also been notable for successive incremental improvements and modifications to their predecessors. The current iteration of the strategic plan (2020-2024) reflects lessons learned from its predecessors and aligns REPOA's core business to Tanzania's socioeconomic priorities as defined in, among others, the National Development Vision 2025, the Long-Term Growth Perspective Plan 2010/11-2025/26, commitments to regional and global development compacts, as well as the evolving global policy and operating environment for development think tanks. REPOA's current strategic plan intends to support Tanzania's and East Africa's efforts towards meeting key national objectives and designing policies and stimulating action in line with the five (5) interdependent critical elements for sustainable development, namely people, prosperity, peace, planet, and partnerships. The current REPOA strategic plan is organized in three interrelated strategic research areas, capitalizing on synergy and complementarity among them to generate knowledge on appropriate processes of socioeconomic transformation. The areas are:

- Productive Sectors and Inclusive Development: Research under this theme intends to examine transformation process and the contribution of productive sectors in that process, and how it impacts on inclusion of the population through employment, incomes, and wellbeing. It examines linkages between natural resources such as the extractives and agriculture with manufacturing and services, and how the country could deepen and scale up productivity gains and promote national competitiveness.
- Gender and Human Development: Under this theme, the focus is on research that supports the development of policies and strategies for sustained poverty reduction, distributive and redistributive economic development and transformation. Such policies and strategies must focus on the most disadvantaged, and on the underlying drivers of disadvantage entrenched in gender, geographical location, age and/or other identity-based inequalities. Research also examines approaches to the provision of key social services including health, education, and water in ways that pays attention to quality, access, and gender differences in developing human capability and growth.
- Governance, Accountability and Citizen Engagement / Participation: Research under this theme is intended to inform national and local economic governance policies and processes to ensure that they bring with them inclusive development and improved service delivery, with attention to resource governance issues (physical, human and financial resources) and broadening of citizen participation in the development processes. We aim to produce rigorous evidence regarding appropriate approaches for improving key aspects of governance – service delivery performance of public sector institutions, transparency, responsiveness, equity, effectiveness, efficiency, downward accountability, and local economic development.

The pursuit of these thematic areas is complemented by two (2) cross-cutting themes on environment and climate change, as well as Technology, Innovation & Data Management that highlight broader but very transformational policy issues.

The implementation of the 2020-2024 Strategic Plan has been defined by four broad sets of activities:

- Undertaking of Research:** This has long defined REPOA's existence. Since 2020, primary research has focused on the five aforementioned thematic areas involving both strategic and collaborative projects in response to evolving policy demands in Tanzania and within the region.
- Strengthening Capacity for Policy Research** REPOA has revived its research capacity building programme under the Open Competitive System (OCS) since 2020. This has been done on competitive basis, with REPOA identifying thematic areas of focus, inviting proposals and supporting implementation of research, peer reviews, and platforms for sharing of research findings to early and mid-career researchers in Tanzania. This effort also includes tailor-made trainings on research methodologies, data analysis, and writing skills, and mentoring by senior researchers, including possibilities for joint publications in refereed journals. Equally important target for tailor-made training are research users. In the past, REPOA has offered trainings on budget analysis and public expenditure tracking surveys (PETS) for local government officials, councilors and CSOs working at the local levels. In recent years, REPOA has also responded to capacity needs in policy analysis by designed and providing trainings on Evidence Informed Policy Making (EIPM) that has targeted policy analysts and relevant officials from MDAs and Parliamentary officials since 2020.
- Dissemination and Utilization of Research Findings:** Dissemination of research findings and facilitation of utilization have remained critical in bridging the gap between research and policy. Under the current strategic Plan, REPOA has continued to rely on various dissemination methods including the publication of research reports, publication of policy and project briefs, dissemination workshops, press releases, and participation in forums organized by other stakeholders. Further, the outbreak of Covid-19 spurred investment and use of enhanced virtual dissemination of outputs through podcasts, moocs (massive open online courses) and social media channels. REPOA has also continued to organize and host, Tanzania's largest policy and research platform, the Annual Research Workshop (ARW).
- Policy Analysis and Dialogue:** The 2020-2024 Strategic Plan has encouraged enhanced visibility and participation in policy analyses and public policy dialogues. REPOA has continued to support the development of national policies and participating actively in special teams formed by the Government to formulate various policies and strategies, such as the Third Five Year Development Plan, National Private Sector Development Policy, and the National Decentralisation Policy. REPOA has remained active in policy development and dialogue processes with both the government and other non-state actors including the National Development Vision 2050 Drafting Team, National Multidimensional Poverty Working Group, National Climate Change Alliance, Agriculture Policy Analysis Group, Eastern Arc Mountain Conservation Endowment Fund, to name a few.

2.0 PURPOSE

These Terms of Reference present requirements of the Midterm review of REPOA's Strategic Plan, 2020 - 2024. The aim of this exercise is to assess the achievements made by REPOA in relation to the strategic objectives for the first half of the implementation of the plan, contributions made or results achieved through outputs coming from its work, outcomes and where possible contribution (impact) to policy decisions and practices on the deliverables so far. In other words, the midterm review aims to assess the extent to which the strategic aims and objectives have been achieved and whether the achievement is reflective of the time used and resources. The results of the mid-term review will contribute to promote accountability for performance, inform what should be adjusted to stay on course for the remaining period of implementing the strategic plan. The review is expected to deliver lessons across all four outcome areas for informing the preparation of the subsequent strategic plan.

The main guiding questions are:

- To what extent have the activities and targets spelled out in the Strategic Plan 2020-24 been implemented?
- Does the level of implementation reflect the time and resources spent so far and whether they have been used efficiently and effectively in contributing to the achievements of objectives?
- Are the current thematic areas of REPOA's research work relevant in the context of the trajectory of Tanzania's development and major trends around the globe?

3.0 SCOPE OF WORK

The scope of this review will embrace all REPOA's spheres of work and activities as reflected in the strategic plan's results framework below:

| Results | Indicators |
|-----------------------------|---------------------------------|
| Output 1:1 Research reports | # of research reports produced. |
| Output 1:2 Policy briefs | # of policy briefs published |
| Output 1:3 Working papers | # of working papers produced |
| Output 1:4 Journal articles | # of journal articles produced |

| | |
|--|---|
| Output 1: 5 Books | # of books produced |
| Output 1: 6 Book chapter | # of Book chapters and other publications produced. |
| Outcome 1:7 Increased collaboration with the government, research institution and academic to improve policies and generation knowledge. | # of technical assistance or advisories requested to offer the support to the government. |
| Outcome 1:8 Increased demand for evidence research, including our expertise to address socioeconomic policy issues. | # of Invitations received from other institutions to our research thematic areas. |
| Outcome 1:9 Targeted plans and policies implemented to support women in socioeconomic empowerment. | # of gender policy reviews/ development/works conducted with REPOA association or reference. |
| Outcome 1:10 REPOA involved in policy and strategy reviews and plans | # of collaborative strategies, plans and policy reviews that REPOA involved with the government. |
| Output 2:1: Conducting trainings. | # of trained researchers # of trained research users |
| Output 2: 2 Mentoring/coaching programs | # of research proposals approved # of OCS seminar conducted |
| Output 2:3 Recruited Research fellows/ Associates | # of evidence produced collaboratively with associates # of research evidence produced in collaboration with research fellows |
| Outcome 2:4: Increased external demand for REPOA training, collaborations & Internships | # of collaborative work/projects with relevant partners implemented per year. # of employed interns with REPOA and who managed to produce policy evidence |
| Outcome 2:5 Increased use of research-based evidence in policy analysis and policy development | # of consultation and policy review requests from the Government. |
| Outcome 2:6 More understanding of research and reporting research findings on the media more accurately. | # of feature articles in media mainstreaming our research |
| Outcome 2:6 Increase number of women into research policy activities and knowledge. | # of REPOA women researchers capacitated and involved in research works for policy development. |
| 2Output 3:1 Media sessions & Workshops | # of Media engagements # of Media programmes # of promotional materials including online e-briefs |
| Output 3:2 Policy dialogue, open sessions and dissemination events | # of dialogues conducted and attributed to REPOA research findings. # of open session conducted and attributed to REPOA research findings. # of policymakers participated dissemination processes # of non-policymakers participated dissemination processes |
| Output 3:3 Policy review task and technical teams | # of financial statements and audit reports # of governance meetings conducted per year. |
| Output 3:5 Strategic Partnerships | Proportion of annual budget funded by strategic core partners and long-term research programmes. |

The review will in particular analyse and assess the following:

i) The Effectiveness of the implementation of the plan

In determining the level of achievement, the midterm review shall assess the results and progresses of the Strategic Plan in terms of how effective the approaches and activities are in leading to the intended outputs and outcomes versus planned outputs and outcomes. It will also look at the capacity of REPOA staff in undertaking research, supporting policy reviews, policy formulation and implementation, and dissemination of the research findings and networking.

The review shall therefore:

- Assess the main factors in operations and management that have facilitated or impeded the programme in achieving the intended objectives.
- Review REPOA's systems for budgeting and financial management and assess whether these are in line with international standards.
- Assess the HR and other administrative systems to ensure that they are according to the best practices in the industry.

Main Questions:

- To what extent has the capacity of researchers and research users (i.e. those participating in policy processes) been developed? This is evaluated against planned outputs, purposes and goals of REPOA.
- To what extent has the communication strategy enhanced awareness on the knowledge created?
- Is the current governance and operational structure of REPOA and human resource plan flexible enough to allow for smooth implementation and completion of the strategic plan?
- What are the reasons for the achievements or non-achievements of objectives?

ii) The Efficiency of REPOA's Work

The review shall also assess the results achieved against resources used (value for money). It should assess whether REPOA's systems and processes (including budgeting, financial management information and decision-making structures) enabled REPOA to ensure that resources are used efficiently.

Main Questions:

- Has the implementation of strategic plan been reasonably efficient given its resource envelope?
- Were the strategies and activities implemented economically worthwhile, given possible alternative uses of available resources? Could the resources allocated to various activities have been used for other, more worthwhile purposes in relation to REPOA's mandate?

iii) Influence and Impact

The review shall measure all significant effects of research products and communication of research findings, positive or negative, expected or unforeseen, on targeted stakeholders of social economic transformation and poverty reduction policies/initiatives. As there are multiple factors and players in influencing policy changes or reviews it is not feasible to have a direct association of what happens in policy changes to REPOA research products. However there are incidences where research findings could have influenced a stage in the policy continuum. Through either outcome harvesting or tracking backwards the midterm review process shall try to establish any possible contribution to policy development, implementation and reviews.

Main Questions:

- To what extent have the resulting research products influenced policy practices in the period of implementation of the Strategic Plan? In terms of socio-economic transformation and poverty reduction, is there any element of change which may have been influenced in one way or another by our research products? What could that be? This can be evaluated against dissemination of the findings through REPOA multiple channels including: seminars, presentations to targeted groups, involvement of REPOA staff to policy making bodies etc.
- Have the results achieved contributed to the overall goal of social economic transformation and poverty reduction efforts?
- What do stakeholders consider as the more effective engagement channel or method when it comes to dissemination of REPOA's work.
- To what extent can changes in stakeholders' capacity to undertake policy

design and implementation be attributed to the capacity development, knowledge creation and communications interventions by REPOA? What would have occurred without such interventions?
f) Have there been unintended consequences from any of REPOA's activities?
g) What could REPOA do more to influence policies?
h) What areas of the current thematic research programme should continue in the next strategic plan?

iv) Sustainability

The review should assess the sustainability of REPOA to implement the strategic plan and beyond i.e., how REPOA is going to respond challenges to continue to be relevant. The review shall answer the following question:

How are the current resource mobilization approaches effective in ensuring that REPOA is sustainable? What more could be done to ensure REPOA has enough resources to complete the remaining part of the Strategic Plan and ensure a smooth transition to another medium-term strategy.

v) Lessons Learnt and Recommendations

The review shall draw key lessons and provide recommendations for completing the current strategy and in formulating the subsequent strategy. The review shall answer the question:

How should REPOA improve on opportunities and its strengths to realize her mandate (such as leading debate on socioeconomic transformation).

Recommendations should capture the long-term fulfillment of REPOA's mission through advice on how key operational challenges can be dealt with.

4.0 THE REVIEW TEAM

4.1 Skills required

It is highly desirable that the review team should include competent consultants with:

- Knowledge of running research institutes/think tanks,
- Knowledge of Tanzanian context,
- Expertise in organisational development,
- Expertise in outcome harvesting,
- Expertise in financial management, and
- Experience in carrying out review of a development work or project.

In addition to the requirements stated above, the team is expected to demonstrate overall skills in institutional development and management.

5.0 IMPLEMENTATION/METHODOLOGY

This review is an important learning process to inform REPOA, her collaborators, development partners and other stakeholders. Various methodologies will be applied during the review, including but not limited to:

- Desk review of relevant REPOA documents, including Strategic Plan; progress/performance reports Annual Plans, Publications (in local and international journals), Media coverage, Annual reports, various policies/framework/strategy papers for focus areas, monitoring and review frameworks, performance indicators, guidelines, tools and training programmes and activities and other relevant documents.
- The process will also benefit from conducting open discussion and interviews or questionnaires with the following proposed stakeholders:
 - Researchers
 - Other Research organizations in Tanzania
 - Research users (Policy makers, CSOs and Private Sector Representatives)
 - Media
 - Development partners
 - Members of the Board of Directors
 - REPOA's staff
 - Other relevant groups or individuals as the review team might see it appropriate.

Group meetings for consultations and validation of findings can be used. These would allow for a better understanding of REPOA's operational environment, the strength, weaknesses, constraints, challenges and opportunities open in the current Strategic Plan.

6.0 TIMEFRAME AND REPORTING

The interested consultants/review team will indicate how much time they will need to accomplish the review exercise but should not exceed four months after the signing of the contract. Time schedule shall include all key activities including presentation of the draft and final reports. The review team will report to the Executive Director. The Monitoring and Review Officer will coordinate and facilitate the review process by availing the necessary reports and data.

The assignment is expected to commence immediately after signing the contract and should be completed within the timeframe agreed by both parties.

The consulting team will produce the first draft of the review report at the time to be agreed upon by both parties and discussed with REPOA's Staff and Board of Directors.

The consulting team shall incorporate the inputs from the above stakeholders and present the final report at the time to be agreed and set in the final agreement.

The report shall be written in English and shall have an executive summary outlining major findings, conclusions and recommendations. The entire report should not exceed 50 pages, excluding annexes.

7.0 DELIVERABLES

- Inception Report¹ to include the understanding of the assignment, methodology, questions and budget.
- Draft report² of findings and recommendations
- The final report of findings and recommendations

8.0 REQUIRED DOCUMENTS IN THE BIDDING PROCESS

The following documents shall be sent to REPOA no later than 28th May 2023:

- The technical proposal responding to the ToRs in this proposal.
- The financial proposal to enable the consulting team/firm to deliver on the ToRs.

The review of the proposals assigns a weight of at least 80% to the technical proposal and 20% to the financial proposal.

A bidder shall ensure that its technical proposal is clear and concise and comprehensibly responds to the key ToRs. The technical proposal shall also include CVs of those being proposed for the review work and their respective roles.

ANNEXES

Annex: List of documents to be reviewed

The following is a list of important documents (and data source) that the reviewers are advised to read at the onset of the review process and before finalising the review design:

- REPOA Strategic Plan for 2020 – 2024.
- Communication strategy
- Review report for the previous Strategic Plan 2015 – 2019
- List of completed and ongoing research products
- List of key stakeholders
- Annual work plans
- Annual Operational and Financial Reports from 2020 to date.
- Key outputs produced, especially research reports.
- Annual Research Workshop reports.
- Financial Policy/Manual.
- Human Resource Policy/Manual.
- Procurement Manual
- Partnership arrangements e.g. agreements of cooperation with Development Partners, etc.
- Newsletters and publicity information.
- Meetings records.
- Monitoring matrices
- Events registers.

1 After the initial agreement meeting with REPOA's management, the Review Team will share an inception report detailing the understanding of the assignment; outlining the methodology to be adopted, and tentative schedule of activities.

2 The draft report presents the analysis of the review issues mentioned in section 3.0. While the main part should present the results in a very concise form, details can be placed in the appendix.



ACCESS MICROFINANCE BANK TANZANIA LIMITED

PUBLICATION OF UNAUDITED FINANCIAL STATEMENTS

REPORT OF CONDITION OF BANK PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023
(Amounts in million shillings)

| | 31 March 2023 | 31 December 2022 |
|--|---------------|------------------|
| A. ASSETS | | |
| 1 Cash | 5,617 | 5,814 |
| 2 Balances with Bank of Tanzania | 5,885 | 6,708 |
| 3 Investment in government securities | - | - |
| 4 Balances with other banks and financial institutions | 808 | 644 |
| 5 Cheques and Items for clearing | 69 | 1 |
| 6 Inter branch float items | - | - |
| 7 Bills negotiated | - | - |
| 8 Customers' liabilities for acceptances | - | - |
| 9 Interbank loans receivable | 200 | 204 |
| 10 Investment in other securities | - | - |
| Loans, advances and overdrafts (Net of allowances for probable losses) | 50,434 | 47,547 |
| 12 Other assets | 8,643 | 8,380 |
| 13 Equity investments | - | - |
| 14 Underwriting accounts | - | - |
| 15 Property, plant and equipment (net) | 773 | 847 |
| 16 TOTAL ASSETS | 72,429 | 70,143 |
| B. LIABILITIES | | |
| 17 Deposits from other banks and financial institutions | 500 | 1,001 |
| 18 Customer deposits | 54,614 | 52,427 |
| 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 | 821 | 1,868 |
| 24 Acceptances outstanding | - | - |
| 25 Inter branch float items | - | - |
| 26 Unearned income and other deferred charges | 2,028 | 1,868 |
| 27 Other liabilities | 6,604 | 5,516 |
| 28 Borrowings | - | - |
| 29 TOTAL LIABILITIES | 64,567 | 62,680 |
| 30 NET ASSETS / (LIABILITIES) (16 minus 29) | 7,863 | 7,463 |
| C. SHAREHOLDERS' FUNDS | | |
| 31 Paid up share capital | 40,000 | 40,000 |
| 32 Deposits for shares | - | - |
| 33 Retained Earnings | (32,537) | (33,584) |
| 34 Profit/(Loss) account | 401 | 1,047 |
| 35 Regulatory Reserve | 0 | - |
| 36 Minority interest | - | - |
| 37 TOTAL SHAREHOLDERS' FUNDS | 7,863 | 7,463 |
| 38 Contingent liabilities | 369 | 628 |
| 39 Non performing loans & advances | 5,444 | 5,366 |
| 40 Allowances for probable losses | 5,260 | 5,386 |
| 41 Other non performing assets | 64 | 64 |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | |
| (i) Shareholders' funds to total assets | 10.86% | 10.64% |
| (ii) Non performing loans to total gross loans | 9.77% | 10.14% |
| (iii) Gross loans and advances to total deposits | 101.05% | 99.07% |
| (iv) Loans and advances to total assets | 69.63% | 67.78% |
| (v) Earning assets to total assets | 69.91% | 68.08% |
| (vi) Deposits growth | 3.16% | 3.12% |
| (vii) Assets growth | 3.26% | 3.47% |

"CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2023"
(Amounts in million shillings)

| | (Amounts in million shillings) | | | |
|--|-------------------------------------|---|---------------------------------------|---|
| | Current Quarter ended 31 March 2023 | Comparative Quarter ended 31 March 2022 | Current Year Cumulative 31 March 2023 | Comparative Year Cumulative 31 March 2022 |
| 1 Interest income | 5,872 | 4,536 | 5,872 | 4,536 |
| 2 Interest expense | (1,200) | (656) | (1,200) | (656) |
| 3 Net interest income | 4,673 | 3,880 | 4,673 | 3,880 |
| 4 Bad debts written-off | - | 0 | - | - |
| 5 Impairment losses on loans and advances | (465) | (610) | (465) | (610) |
| 6 Non-interest income: | 1,267 | 928 | 1,267 | 928 |
| 6.1 Foreign currency dealings and translation gains/(losses) | 25 | 13 | 25 | 13 |
| 6.2 Fees and commissions | 351 | 273 | 351 | 273 |
| 6.3 Dividend income | - | - | - | - |
| 6.4 Other operating income | 891 | 641 | 891 | 641 |
| 7 Non interest expenses | (4,898) | (4,411) | (4,898) | (4,411) |
| 7.1 Salaries and benefits | (3,147) | (2,707) | (3,147) | (2,707) |
| 7.2 Fees and commission | (130) | (131) | (130) | (131) |
| 7.3 Other operating expense | (1,621) | (1,573) | (1,621) | (1,573) |
| 8 Operating income/(loss) | 572 | (213) | 572 | (213) |
| 9 Income tax provision | (172) | - | (172) | - |
| 10 Net profit/(loss) after income tax | 401 | (213) | 401 | (213) |
| 11 Other Comprehensive Income (Itemize) | - | - | - | - |
| 12 Total comprehensive income/(loss) for the year | 401 | (213) | 401 | (213) |
| 13 Number of employees | 392 | 395 | 392 | 395 |
| 14 Basic Earnings Per Share | 40 | (21) | 40 | (21) |
| 15 Number of branches | 8 | 8 | 8 | 8 |
| SELECTED PERFORMANCE INDICATORS | | | | |
| (i) Return on average total assets | 2.2% | -1.4% | 2.2% | -1.4% |
| (ii) Return on average ordinary shareholders' funds | 21% | -13.6% | 21% | -13.6% |
| (iii) Non interest expense to gross income | 68.6% | 80.7% | 68.6% | 80.7% |
| (iv) Net Interest Income to average earning assets | 37.9% | 40.6% | 37.9% | 40.6% |

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 31 MARCH 2023
(Amounts in million shillings)

| | Share Capital | Share Premium | Retained Earnings | Statutory Reserve | General Provision Reserve | Deposit for shares | Total |
|---|---------------|---------------|-------------------|-------------------|---------------------------|--------------------|--------------|
| Current period up to 31 March 2023 | | | | | | | |
| Balance as at the beginning of the year | 40,000 | - | (32,537) | - | - | - | 7,463 |
| Profit for the period | - | - | 401 | - | - | - | 401 |
| Other Comprehensive Income | - | - | - | - | - | - | - |
| Transfer to Statutory Reserve | - | - | - | - | - | - | - |
| Balance as at 31 March 2023 | 40,000 | - | (32,136) | - | - | - | 7,863 |
| Previous Year up to 31 December 2022 | | | | | | | |
| Balance as at the beginning of the year | 40,000 | - | (33,813) | 229 | - | - | 6,416 |
| Profit for the period | - | - | 1,047 | - | - | - | 1,047 |
| Transfer to Statutory Reserve | - | - | 229 | (229) | - | - | - |
| Balance as at 31 December 2022 | 40,000 | - | (32,537) | - | - | - | 7,463 |

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED ON 31 MARCH 2023
(Amounts in million shillings)

| | Current Quarter 31 March 2023 | Previous Quarter 31 December 2022 | Cumulative Current Year 31 March 2023 | Comparative year Cumulative 31 March 2022 |
|--|-------------------------------|-----------------------------------|---------------------------------------|---|
| I: Cash flow from operating activities: | | | | |
| Net (loss)/profit before tax | 572 | 380 | 572 | (213) |
| Adjustments for: | | | | |
| - Impairment charges and Amortization/depreciation charges | 894 | 909 | 894 | 878 |
| - net change in loans and advances | (3,352) | (1,892) | (3,352) | (2,240) |
| - gain/(loss) on sale of assets | - | (1) | - | - |
| - net change in deposits | 1,686 | 1,703 | 1,686 | 559 |
| - net change in short term negotiable securities | - | - | - | - |
| Negotiable Securities | - | - | - | - |
| - net change in other liabilities | 137 | (28) | 137 | (748) |
| - net change in other assets | (366) | 144 | (366) | (958) |
| - tax paid | (75) | - | (75) | - |
| - others Net change in SMR | (58) | (141) | (58) | 35 |
| Net cash provided (used) by operating activities | (563) | 1,075 | (563) | (2,687) |
| II: Cash flow from investing activities: | | | | |
| Dividend received | - | - | - | - |
| Purchase of fixed assets | (43) | (48) | (43) | (26) |
| Proceeds from sale of fixed assets | - | 4 | - | - |
| Purchase of non-dealing securities | - | - | - | - |
| Proceeds from sale of non-dealing securities | - | - | - | - |
| Deferred revenue grant | (17) | (20) | (17) | (16) |
| Net cash provided (used) by investing activities | (60) | (64) | (60) | (42) |
| 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 | - | - | - | - |
| Lease payments | (225) | (176) | (225) | - |
| Net cash provided (used) by financing activities | (225) | (176) | (225) | - |
| IV: Cash and cash equivalents: | | | | |
| Net decrease in cash and cash equivalents | (848) | 834 | (848) | (2,729) |
| Cash and cash equivalents at the beginning of the quarter/year | 10,277 | 9,443 | 10,277 | 10,411 |
| Cash and cash equivalents at the end of the quarter/year | 9,429 | 10,277 | 9,429 | 7,682 |

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 |
|--|-----------|-----------------------------|
| Julius Justine Ruwaichi (Chief Executive Officer) | Signed | 24 th April 2023 |
| Tajinder Singh Bhachu (Chief Financial Officer) | Signed | 24 th April 2023 |
| Catherine Temu (Head of Internal Audit) | Signed | 24 th April 2023 |

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

| Name | Signature | Date |
|------------------------------------|-----------|-----------------------------|
| Thomas Engelhardt (Chairperson) | Signed | 24 th April 2023 |
| Johannes Mainhardt (Director) | Signed | 24 th April 2023 |

Mikakati Account

FAIDA Babkubwa 5%

Inanipa kutimiza Malengo Yangu

MAALUMU KWA AJILI YA WAJANJA WOTE - Haina Makato kwa Mwezi

www.accessmf.co.tz

Access Microfinance Bank Tanzania

2,000 people in Handeni to benefit from WASH project valued at 25m/-

By Guardian Correspondent, Handeni

MORE than 2,000 people are expected to benefit from 25m/- Water, Sanitation and Hygiene (WASH) project in Handeni District, Tanga Region.

Women and children are the main beneficiaries in the project supported by Serengeti Breweries Limited (SBL) in partnership with Water Aid—an international non-governmental organisation, focused on water, sanitation and hygiene.

One of the company's pillars is inclusivity and diversity, hence focusing on women as a marginalised group in this project is a strategic move to ensure that there is inclusivity in WASH services.

In this project, 25m/- will be used to provide women with WASH related education, said SBL Director of Corporate Relations, John Wanyancha.

Wanyancha noted that the project which is being implemented in partnership with Water Aid, with its implementation expected to commence next week at Kwamaizi, Kampene and Kideleko ward in Handeni District.

"We are very passionate about this project because it touches two of our pillars which are 'water for life' and 'inclusivity'. Through this project we are enabling women who touch our inclusivity and diversity agenda and we are providing them with WASH services education which falls under our 'water for life' agenda," he added.

According to Wanyancha, the WASH project is SBL's continuation of the 380m/- water project currently under implementation in Handeni District.

He said: "Last month we kicked off a mega water project in Handeni by starting renovations

and construction of a water dam in partnership with Water Aid and the local government of Handeni. Thereafter, we strategically decided to embark on a gender responsive WASH project to empower the marginalised group in Handeni, in this case women, not only to drive our inclusivity agenda but also to contribute to attaining SDGs goal 6."

In the 25m/- project, women in Kwamaizi area in Handeni will receive WASH related education and get exposure to the aspect of WASH entrepreneurship opportunities and investments.

They will also receive training on environmentally friendly gardening skills, as well as financial management skills.

To make the initiative more sustainable, the women will be given funds to enable them to purchase tools for purposes of investing in WASH services.



Right is Peter Mwakalasa, a student of Dar es Salaam's Mwalimu Nyerere Memorial Academy reported to have innovated a smart meter which enables users to buy electricity while the units of power bought are registered straight in the meter and the system shows the consumption of each device in the relevant buildings or settings. The system notifies the respective customer by an advance sms showing details on the power yet to be consumed. The Guardian captured this scene yesterday at the academy's booth at the on-going Innovation Week exhibition in Dodoma city. The motto is innovation for a competitive economy. Photo: Guardian Correspondent

Mining company pledges to provide more room for women to work at its mine sites

By Guardian Correspondent, Muleba

BARRICK Gold Corporation has expressed its commitment to continue providing opportunities for women to work in its mines in the country to remove the notion that mining jobs are for men only.

The giant mining company asked students in schools, colleges and universities to study subjects related to the mining industry for them to gain confidence.

Georgia Mutagahywa, Barrick Gold Tanzania, corporate communications and country's liaison manager made the affirmation yesterday when speaking during Form Sixth graduation at General David Musuguri Secondary School in Muhutwe Ward in Muleba District, Kagera Region.

Mutagahywa urged graduates,

especially girls, when they join universities not to be afraid to study geology and other courses that are related to the mining sector.

The official said mining sector still has many opportunities and women should not be left behind to take advantage of those opportunities as at present the number of women in the mining sector is comparatively small compared to men.

She said that Barrick Gold Corporation is determined to ensure that it increases the number of women workers in its Bulyanhulu and North Mara mines and right now we have women workers who continue to do their work efficiently and professionally.

Mutagahywa asked them to graduate not to be lazy but to use the education they got and what they will continue to get to be creative so that those who will be unemployed can be self-employed and solve

various challenges that exist in society especially in this period where there is a great shortage of jobs in the country and in many countries around the world.

School headmaster, Alchard Kashamba said the school held six graduation ceremonies since being upgraded to Form Six in 2007 by increasing the admission of science and arts subjects and for this year with a total of 264 female graduates.

He said that currently the school has 26 buildings, five dormitories, one dining hall, library and classrooms despite the challenge of some learning and teaching equipment.

One of Muhutwe residents, Ansberth Mushumbushi, who is among the parents who attended the graduation, said they are happy that the school continues to have good infrastructure and do well academically.

By Correspondent Joseph

Mwendapole

DART calls on public to plant trees to preserve environment

THE Dar es Salaam Rapid Transit (DART) has urged Tanzanians to plant trees in their areas and protect them as part of conservation efforts towards a green Tanzania.

The plea was made yesterday in Dar es Salaam by DART Chief Executive, Dr Edwin Mhede when speaking during a tree planting exercise as well as inspection of those planted three weeks ago.

The workers planted trees from Magomeni Usalama to Ubungo in Kinondoni District in celebration of the 59th anniversary of the Union of Taganyika and Zanzibar.

He said that public transport services need people, hence decisions by the agency to collaborate with the people in

conserving the environment by planting trees to make the city green.

"A few weeks ago we planted trees and promised to continue taking care of them in collaboration with our partners. We will continue to plant more trees," he said.

Dr Mhede said that the agency's staff has been inspecting the trees' growth progression by visiting the areas every week. He said that 70 percent of the already planted trees are progressing well.

"There are places where the trees have been cut down, some are growing at slow pace over lack of water and fertiliser. There are places where people have stepped on them," he said, appealing to

residents to take care of them.

He said there are other areas that were set aside for pedestrians but traders use them, thus damaging the trees. He said there are some areas where residents are taking care of the trees such as Magomeni Usalama, Mabibo and Argentina.

"We have people who have taken efforts to plant their own trees to ensure they get a good shed," he added.

Recently, DART in collaboration with stakeholders launched a campaign to plant trees at areas where rapid buses ply its routes.

According to DART officials, the agency will plant more than 1,000 trees in earmarked areas and promised to take care of them.

DIVIDEND DECLARATION NOTICE FOR THE YEAR 2022

Notice is hereby given that dividend of TZS 45 per share in respect of the financial year ending 31 December 2022 has been proposed by the Board of Directors. Pursuant to this declaration, shareholders are advised to observe the following:

| | |
|---|----------------------------------|
| Dividend Declaration Date: | 28th April 2023 |
| Trading of Shares cum Dividend: | 28th April 2023 to 18th May 2023 |
| Trading of Shares Ex Dividend: | 19th May 2023 onwards |
| Closure of the Members Register: | 23rd May 2023 |
| Re - opening of the Register: | 24th May 2023 |
| Dividend Payment Date: | 05th June 2023 |

Shareholders are requested to submit and update their payment details at the Share Registry Office to enable the timely payment of their dividends.

Shares Registry Office
CRDB Head Quarters - 10th Floor
Cnr. Ali Hassan Mwinyi Road/Obama Drive, Dar es Salaam, Tanzania
E-mail - shares_unit@crdbbank.co.tz
Mob number: 0755 197 700
WhatsApp number: 0767 757 215

BY ORDER OF THE BOARD

John Rugambo
Company Secretary

28th April, 2023



GLOBAL HEALTH SUPPLY CHAIN PROGRAM TECHNICAL ASSISTANCE - TANZANIA

JOB DESCRIPTION

| | | |
|--------------------------|---|---|
| Job Title | : Performance and Analytics Team Lead | QUALIFICATIONS: |
| Department/Unit | : Performance and Analytics | Applicants for this position should be Tanzanian nationals or lawful residents who possess the following minimum qualifications: |
| Location | : Dar es Salaam | <ul style="list-style-type: none"> Extensive experience in public health programs i.e with three years or more senior management preferred Bachelor's degree in computer science, statistics, medicine, pharmacy, or health informatics Advanced degree in public health, health informatics, statistics or M&E is an added advantage Strong analytical and problem-solving skills Skills in data visualization tools such as PowerBI or Google Analytics Experience in health commodities supply chain management Experience in HIV/AIDS, malaria, TB, reproductive health, and essential medicines programs strongly desired Experience in using the eLMIS and DHIS2 Proven track record in systems performance assessment and M&E responsibilities, including development/implementation in PMP management and analytics Proven strong leadership skills and ability to build strong interpersonal relationships Ability to work on a team to develop strategies and manage the implementation of projects Ability to handle multiple tasks, set priorities, and work independently. Excellent technical writing and oral presentation skills are highly desired Experience managing a USAID-funded contract or grant is a plus Experience working with the Government of Tanzania and other NGOs preferred |
| Reports to | : Deputy Chief of Party | |
| OVERVIEW: | The Global Health Supply Chain Program Technical Assistance-Tanzania (GHSC-TA-TZ) supported by the United States Agency for International Development (USAID), provides expert technical assistance to Tanzania to strengthen country supply chain systems across all health elements, e.g., malaria, family planning (FP), HIV/AIDS, tuberculosis (TB) and Reproductive, maternal, newborn and child health (RMNCH). In coordination with in-country and development partners, GHSC-TA-TZ assists the Government of Tanzania by providing strategic planning and implementation assistance; improving the delivery of health commodities to service sites; providing capacity-building support to broaden stakeholders' understanding and engagement of the supply chain system; and strengthening enabling environments to improve supply chain performance. | |
| JOB SUMMARY: | The Performance and Analytics Team Lead will champion data use, analysis, and data quality improvement efforts throughout the supply chain and promote the use of data-driven decision-making to improve the health supply chains. | |
| RESPONSIBILITIES: | Responsibilities may include, but not be limited to: <ul style="list-style-type: none"> Coordinate all project-related reports to ensure timely submission to USAID Ensure timely entry of data into DATIM and DIS Leverage data from a range of existing systems (including eLMIS and DHIS2) to analyze the performance of the supply chain, highlighting pain points; link supply chain data with other health services data. Elevate the use of supply chain data in programmatic decision-making; identify barriers to data quality and use, and develop and implement recommendations for addressing them Provide technical input into dashboards from and across information systems, including eLMIS dashboards Ability to do diligent and thorough root cause analyses Coordinate Data Quality Assessments and monitoring visits in collaboration with key stakeholders in both Mainland and Zanzibar Coordinate Data verification activity between VIMS data and paper-based in collaboration with the IVD program | |
| | | How to apply: Interested candidates are invited to send their cover letters, Curriculum Vitae with names and contact details of 3 work-related references, enclosing certificate copies of relevant education and training. Submission may be sent to - ghsc.recruitment@gmail.com by 10th May 2023 Only candidates meeting the minimum requirements will be contacted. If you have not heard from us within two weeks after the closing date, kindly assume that your application was not successful. |
| | | GHSC is an equal-opportunity employer. |

FRIDAY 28 APRIL 2023

Taking A New Look
At The News
ESTABLISHED IN 1995

We still need basic resources to ensure safety of newborns

ONLY as relatively recently as some 14 years ago, the government declared that doing more to save newborn lives was key to the attainment of what had been identified as the eight Millennium Development Goals.

The goals included eradicating extreme poverty and hunger, reducing child mortality and improving maternal health as well as combating HIV and Aids, malaria and other diseases.

The government was emphatic that Tanzania was one of only a handful of countries in Africa south of the Sahara to have made phenomenal progress in reducing deaths among under-fives in the (by then) last half a decade.

But it was honest enough to admit that not as much headway had been made among newborns, some 51,000 of whom died every year - or 140 each day - chiefly from preventable and treatable causes.

The report being launched then referred to newborns as the country's most vulnerable and precious citizens, adding that a combination of better statistics, policy change and revised guidelines would make a meaningful enough difference only if popular support was forthcoming.

A whole 85 out of every 100 deaths among newborn deaths were reported as due to infections like tetanus, pre-term birth and problems with breathing at birth (asphyxia).

But we were also told that Tanzania was close to the goal of tetanus elimination, largely thanks to progress in the scaling up of immunisation, and that severe infections could be dealt with conclusively very early in life through integrated management of childhood illnesses.

The report added: "Almost half pre-term deaths can be prevented with simple Kangaroo Mother Care. Birth asphyxia can be addressed by scaling up skilled attendance and obstetric care and ensuring that health workers can resuscitate newborns. Reaching all

mothers and babies with routine post-natal care especially in the first two days is a crucial gap in Tanzania."

It was here that we believed lay the centre of the storm that threatened to hinder Tanzania from attaining the global development goal on child mortality by the UN's deadline.

The critical shortage of trained and appropriately motivated healthcare providers, lack of incentives to work in rural settings, lack of funding for the purchase and maintenance of essential equipment and supplies, and late antenatal clinic attendance were commonly cited as some of the major stumbling blocks.

Analysts kept understandably wondering whether the government's annual health budget, wobbly as it might be, could not be so adjusted as to look at the state of newborns with a kinder and more generous eye.

The independent organisation Save the Children is on record as having once reported that less than one US dollar per person per year would deliver a number of crucial interventions to 90 per cent of mothers and babies in high-mortality countries.

The interventions would include antenatal care for expectant women, childbirth care, and postnatal care. This meant things like tetanus immunisation, management of HIV and Aids as well as other infections and complications, promotion of nutrition, clean delivery, newborn resuscitation, appropriate breastfeeding, and clean umbilical cord care.

It was widely argued that this was not too tall an order for the country to manage, notwithstanding the relative weakness of the economy and the thinness of the government budget.

It was, in the main, yet again a question of having our priorities right and taking appropriate action with minimum delay and as fully as humanly possible. That ought to remain the way to go - only with enhanced vigour, clearer direction and stepped-up commitment.

Autism: No one can tell who, when, where, how it will next strike, so...

A centre devoted exclusively to caring for children with autism once literally went out crying out for support, saying demand for its services had outstripped their capacity by far.

That was none other than the Dar es Salaam-based World Federation Autistic Day Care Centre (WFADCC), and it was making a briefing on the daunting challenges it was contending with.

The occasion was a memorable parents' visiting day, which was appropriately coloured by a fancy fashion show where children with the medical condition were the main players.

These are times when most people's attention is often automatically drawn to deadly or debilitating diseases like malaria, cancer, diabetes, tuberculosis and Aids, while some "less violent" ones go virtually unnoticed.

Experts describe autism as a complex set of neurobiological disorders which typically last throughout a person's lifetime but which, despite the life-long plight of those it afflicts, fall under the second category.

This is most unfortunate because early professional intervention can expose those with the condition to a normal development process.

WFADCC's managing trustee, a consultant physician, aptly underlined the need for society to help mitigate the havoc that autism can cause on children and the larger society.

Autism disrupts social and communication skills, implying an impaired ability to read, move around and manage various other social cues. Its incidence in the US is approximately one out of every 150 births.

It is also reported that 67 children are

diagnosed every day, that a new case is diagnosed almost every 20 minutes, that more children will be diagnosed with autism this year than with Aids, diabetes and cancer combined, and that autism is the fastest-growing serious developmental disability in the US costing the nation over US\$35 billion a year.

As if these statistics are not gloomy enough, it is said that there is no medical detection or cure for autism and that the condition receives less than five per cent of the research funding of many less prevalent childhood diseases.

It is hard to say the extent to which the occasional events held primarily to shed light on autism actually help in calling for appropriate action against a disability usually beginning before three years of age.

But experts say that, although there is no single cause or cure for the condition, people with autism can be helped into leading a normal life span, and it might also be a blessing in disguise that the condition occurs in all countries and within all socio-economic classes.

Children cared for at Dar es Salaam's WFADCC have special needs and face a range of difficulties relating to day-to-day social skills, communication, behaviour, imagination, sensory perception and learning. The disability facing them is a nightmare to many parents and guardians and is the lot of many other Tanzanians, who would equally benefit from the services of similar centres.

Since only focused and selfless community action could serve as an adequately effective intervention, we must all make that intervention effectively forthcoming because no one can tell who, when, where and how autism will next strike.

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By Emma Löfgren

HOW can newsrooms equip themselves to face the unknown? Here are **five vital takeaways** from more than a dozen global experts.

Thousands of journalists descended on Perugia, Italy, for the 2023 International Journalism Festival, to discuss everything from democracy to technology, revenue, audience engagement and the future of journalism. Here's an overview of five themes from a range of panels.

One: Who's your audience? More and more newsrooms are moving towards audience-based revenue models - and, yet, many still lack a clear understanding of who their audience is and how to cater to them.

Media consultant Dmitry Shishkin argued that many, if not most, newsrooms produce the wrong type of content for the audience's user needs, often overproducing content that updates the audience on the news but doesn't put it in context, make them feel emotionally connected or explain how they can take action - despite the fact that most actually prefer the three latter types of content.

"If you satisfy your audiences' content needs creatively, consistently and strategically, growth will come," he said, presenting an updated user needs model that newsrooms can use to analyse their output and see how it matches with what their audience actually wants from them.

An audience-connected newsroom will also find it easier to retain their audience, and it's worth differentiating yourself from other news organisations. "Look out into the sea of journalism and ask: What aren't people getting right now," advised Melissa Bell, Vox's co-founder and its parent company's publisher.

One thing several panels argued people aren't getting right now is agency and information on how to solve problems, instead of being treated as passive observers to whom problems happen.

Dina Aboughazala, founder and CEO of Egab which specialises in solutions journalism, remarked that once adults finish their formal schooling years, they learn from the media, yet too few media help give audiences the tools to understand and impact the world around them. "You must report on the problem. But you must report the full story. It's not enough to say 'hey, this is a problem and this is a problem,'" said Ruona Meyer, Africa initiative manager for the Solutions Journalism Network.

"It's important to say this is why the problem is happening, this is what you can do about it, or this is the solution (that did it)," noted

Putting up a future-proof newsroom: 5 strategies you neglect at your peril

Meyer.

The experiences of all parts of your community should also be reflected in the news. Tina Lee, editor-in-chief of Unbias the News, argued that if your reporting isn't diverse, you're missing part of the story. "You're not doing good reporting if part of the people are not being talked to," she noted.

TWO: Inside the newsroom. It's easy to think that most of the threats and opportunities are external, but a takeaway message from many panels at IJF 2023 was that future-proofing your own newsroom is equally important.

Stress, threats and diversity challenges are just a few of the factors that affect journalists' mental health. The so-called Great Resignation sparked off by the Covid-19 pandemic is still ongoing.

"Our experienced colleagues leave. They're giving up their jobs," said Beata Balogova, editor-in-chief of SME, about how threats and online abuse take their toll on colleagues - with junior journalists being left without senior journalists to pass on their experience to them. If those junior journalists are still there, that is.

Talent retention is key for newsrooms today, with journalists belonging to minority groups particularly affected by career stumbling blocks.

Newsrooms need to set targets and measure inclusion as well as focus on talent retention programmes, advised Luba Kassova and Richard Addy of AKAS, which produced a report on how to include the missing perspectives of women of all colours in leadership and coverage.

THREE: The climate crisis: How are you covering it? The climate crisis presents publishers with a dilemma. On the one hand, it's one of the current and future most pressing problems that the world faces. On the other hand, it's one of the topics many find audiences are the least interested in reading or hearing about. So how do we fix that?

A report by the EBU found that, although there's no one-size-fits-all model, there's generally too much focus on **doom and gloom** and too little on explanatory journalism and solutions. Impactful climate journalism should focus on stories about **the here and now**, provide local context, emphasize the benefits of change, help people find agency and know its various audiences.

Alexandra Borchardt, the report's lead author, told a panel that human voices are needed in reporting

because people tend to **learn more from their peers than the experts**, and that climate journalism needs to be part of all your beats, not only as its own vertical in the newsroom. But not enough journalists are climate-literate. Phil Chetwynd, global news director at the Agence France-Press (AFP), explained that they actively train their journalists in climate reporting, which he described as "human-first storytelling (...) about real things happening to real people".

A separate panel about what communities want from their climate reporting also stressed the importance of climate literacy and giving audiences the tools to act. Camille Padilla Dalmau, founder of Puerto Rico-based platform 9 Millones, mentioned that her site's most popular story in the past year was an explainer about where to recycle alkaline batteries in Puerto Rico.

FOUR: Artificial intelligence. At least five panels were on the topic of AI, which has existed for years but quickly became the Next Big Thing in news when the ChatGPT chatbot burst onto the scene in November 2022.

"AI won't replace journalists, but it makes a really good assistant. We need to think about how journalists can use it in practical ways," said Gina Chua, executive editor of Semafor.

Such ways could include using AI to complete mundane tasks such as transcription, short news reports that follow similar templates, taking care of **metadata** such as tagging, or research.

But AI tools can't do everything, and they still often get things wrong, so especially newsrooms that are built on audience trust need to take extra care to make sure a human eye (and brain) is involved in the process - and that stories produced with the help of AI are clearly labelled as such.

A recurring warning was not to go down the route of adapting your newsroom to what AI can do, but instead think of what your newsroom's work and goals are and how AI can fit in with that.

"All our technology is user-focused. We're not doing it just for the sake of it," said Uli Köppen, head of the AI and automation lab at Bayerischer Rundfunk. He advised newsrooms to first look at their unique selling points and only after that ask how they can use technology to best meet them.

And, crucially, an AI strategy could also mean knowing when not to use AI.

"The rush to sound smart and use AI is causing newsrooms to rush

into something they don't have an understanding of or infrastructure for," cautioned Lisa Gibbs, director of news partnerships at the Associated Press.

"I worry about all these newsrooms **who** are jumping into 'let's write articles with the help of ChatGPT'", she said.

FIVE: The X factor: What's next? Nobody knows. When the Covid-19 pandemic sparked off a breakdown of the advertising market, it forced a lot of media companies to rethink their business models. We don't know what the next thing is. It could be another pandemic, climate disasters, anti-democratic governments, wars or something else entirely, but even if we don't know what the future holds, we need to be ready to face it. "Thinking about tomorrow is something we have to do today," said Ezra Eeman, change director at Mediahuis.

In the long term, newsrooms can't go chasing everything. Instead, they have to decide who they want to be, what their values are, and who they want to reach, advised journalism innovation and inclusion consultant Shirish Kulkarni.

In other words, setting out your goals and strategies for reaching them is more future-proof than investing in every shiny new thing that comes along.

There's a lot of talk about attracting young audiences with glitzy high-tech tools and social media trends, but another factor is that many newsrooms operate in countries with ageing populations, and need to consider accessibility.

"We need to lean into innovation that isn't cool," said Kulkarni.

At French investigative online newspaper Mediapart, they're working on building up reserves on top of being profitable to be able to afford a future Plan B in the event that, for example, a hostile future government bans them, or if another challenge forces them to build a whole new business model, explained CEO Cécile Sourdis.

Jessica Davis, senior director of data initiatives and news automation at USA Today, meanwhile said that, uncertainties aside, it is an exciting time to be a journalist and experiment with new trends. "I want journalists to be cautious, but curious," she said.

*** A dispatch by The Fix. Emma Löfgren is a senior digital news editor who believes that journalism can help people find their place in the world. She works for The Local, covering Europe's news in English for foreign residents, and also does public speaking and mentoring.**

Access to, and custody of, children when parents live apart

SINGLE parenting has become the now normal. In the current social settings of our society, it is not uncommon for people in amorous relationship to decide to have children without necessarily living together under the same roof or having plans of tying the knot in the future.

On the other hand, the rate of divorce and separations is so high and in the process of handling such cases, courts of law are required to determine the fate of children born out of such relationships as to who among the two parents is given custody and as well as access to the children by the parent who does not live with them.

For a very long time the issue of custody of children has been dealt with under the Law of Marriage Act (Cap 29 R.E 2019) due to lack of a specific law dealing with issues concerning welfare of children until 2019 when the Law of the Child Act (Cap 13 R.E 2019) was enacted and became operational.

However, it should be noted that the law of the child did not repeal the provisions of the Law of Marriage Act which deals with issues of welfare of children or gives exclusive jurisdiction to juvenile courts to deal with issues of custody or access to children.

Therefore, courts enjoy concurrent jurisdictions when dealing with issues concerning welfare of children. As promised in our previous article dissolution of marriage, custody of children and division of assets, now this article focuses on custody of children and considerations for applicants to be granted custody as stipulated under the Law of Child Act.

Circumstances for application of custody or access As common sense would dictate, there is need of making application for custody of children when parents of such children live together. Also, sometimes partners or parents reach a mutual agreement on who between them gets custody of the children in question and how the one who lives away can access them.

Therefore, it is only in situations where parents have separated or divorced and have failed to reach an agreement on issues of custody and access or where circumstances exist as provided in the law when an application for either custody or access can be made in court.

Section 26 of the Law of the Child Act provides for the right of the child when parents are separated or divorced and paragraph (b) of the same section stipulates that one of the rights is for the child to live with a parent who, in the opinion of the court, is capable of raising and maintaining the child in the best interest of the child.

Who can make application for custody or access order?

The Law of the Child Act provides for the same under section 37 wherein it states that: "A parent, guardian or a relative who is caring for a child, may apply for custody of the child. In the same line the law under section 38 provides that "A parent, guardian or a relative who has been caring for a child prior to the court order may apply to a court for periodic access to the child." Although the parents are given priority in this kind of application, the law has accommodated even situations where non-biological parents to seek custody or access of the child.

Considerations by courts of law

Courts of law decide cases based on laws and facts. In the application for custody or access, the main and paramount consideration is the best interest of the child. Section 4 of the Law of the Child Act Cap 13 R.E 2022, provides that the primary consideration in all actions concerning children is the best interest of the child.

This is insisted in the case of Glory Thobias Salema vs Allan Philemon Mboya, Civil Appeal No 46 of 2019 in which it was stated that: "The law is well settled that in any event dealing with a child, the primary consideration shall be on the best interest of the child. I refer to Section 4 (2) of the Law of the Child Act No. 21 of 2009 read together with section 125 (1) of the Law of Marriage Act Cap 29."

Further, it should also be noted that it is in the best interest of the child to see both parents. This is a very important factor which courts always consider by ensuring that when one parent is given custody, the other one is granted access unless there are extraneous circumstances which prevent the court from granting access orders.

What is the best interest of the child?

The law has not defined the term "best interest." Instead, it has been left to courts of law to decide or judge based on the circumstances of each case and the test applicable is a subjective one.

However, there are general guidelines or factors provided in the Law of the Child Act which courts take into consideration when granting or denying custody or access.

Section 39 (1) states that the court shall consider the best interest of the child and the importance of the child being with mother when making an order for custody or access, (2) the age and sex of the child, (3) preference of the child to be with his parents except if his or her rights are persistently being abused by parents, (4) the views of the child if the views have been independently given, (5) that it is desirable to keep siblings together and (6) the need for continuity in the care and control of the child and any other matter that the court may consider relevant.

It should be noted that when interpreting what are the best interest of the child, courts of law do not consider one factor in isolation of the others but all the factors cumulatively. Sometimes there are scenarios when biological parents are denied custody in favour of guardians like,

An example is the Civil Appeal No 67 of 2021 between Habby Longo vs Dotto Kifizi and Diana Kifizi



wherein the biological father was denied custody based on the fact that the child in question had established a strong bond and attachment with the guardians and for her well upbringing, it was in the best interest of that child to continue being in the custody of her guardians.

In another scenario, a biological mother was denied custody of a female young child in favour of the father in the case of Kavita Kanji vs Vishal Solanki (Civil Appeal no. 24 of 2021).

Although the Law of the Child Act has not emphasized on the considerations for a parent, guardian or relative caring for a child to be granted access, it should never be assumed that it is automatic when one parent is granted custody, then the other one will have an automatic right of access. In practice the "best interest rule" is applicable to right of access and in fact it is the yardstick which is used prior to court

granting the right of access as well.

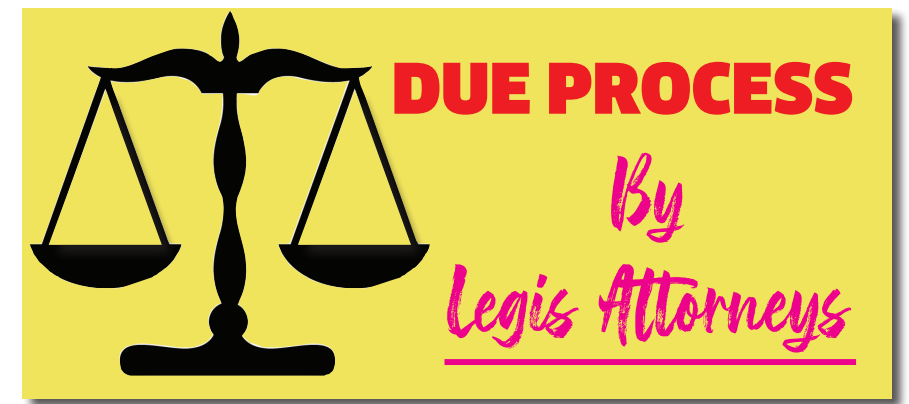
In order to establish the best interest of the child, the court shall require a written social investigation report in respect of a child before making a care order or supervision order. This is in accordance to Section 31 of the Law of the Child Act.

Therefore, in cases where the other parent is deemed not capable of fostering the wellbeing of the child, the courts look into ways of striking a balance between the importance of a child having a bond of both parents and protecting the best interest of the child.

Such parent can be given visiting rights to the place where the child stays or can be granted supervised access of that child. One thing needs to be noted: an order of custody or access is not permanent, it can be varied once circumstances change but only upon application in the same court which issued the aforesaid orders.

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

You can send questions or comments to our email info@legisattorneys.co.tz or postal address Managing Partner, Legis Attorneys, P. O. Box 3750, DSM. You can visit our website www.legisattorneys.co.tz



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The Pan African Bank

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

| CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023 (Amounts in million of shillings) | | | |
|--|------------------------------|-------------------------------|--|
| | Current Quarter 31-Mar-23 | Previous Quarter 31-Dec-22 | |
| A. ASSETS | | | |
| 1. Cash | 5,824 | 5,420 | |
| 2. Balances with Bank of Tanzania | 16,038 | 16,180 | |
| 3. Investment in Government Securities | 186,456 | 182,640 | |
| 4. Balances with Other Banks and financial institutions | 6,624 | 7,682 | |
| 5. Cheques and Items for Clearing | 21 | - | |
| 6. Inter branch float items | - | - | |
| 7. Bills Negotiated | - | - | |
| 8. Customers Liabilities for Acceptances | - | - | |
| 9. Interbank Loans Receivables | 45,847 | 39,753 | |
| 10. Investment in Other Securities | - | - | |
| 11. Loans, Advances and Overdraft (Net of allowances for Probable losses) | 89,885 | 91,748 | |
| 12. Other Assets | 8,580 | 5,797 | |
| 13. Equity Investments | - | - | |
| 14. Underwriting accounts | - | - | |
| 15. Fixed Assets (Net of depreciation) | 2,772 | 3,431 | |
| TOTAL ASSETS | 327,735 | 320,651 | |
| B. LIABILITIES | | | |
| 17. Deposits from other banks and financial institutions | - | - | |
| 18. Customer Deposits | 170,570 | 172,202 | |
| 19. Cash Letter of credit | - | - | |
| 20. Special Deposits | 15,507 | 13,820 | |
| 21. Payments orders/transfers payable | 486 | 258 | |
| 22. Bankers cheques and drafts issued | - | - | |
| 23. Accrued taxes and expenses payable | 2,941 | 2,356 | |
| 24. Acceptances outstanding | - | - | |
| 25. Interbranch float items | - | - | |
| 26. Unearned income and other deferred charges | 19 | 23 | |
| 27. Other liabilities | 2,877 | 3,382 | |
| 28. Borrowings | 115,423 | 108,980 | |
| TOTAL LIABILITIES | 307,832 | 301,190 | |
| 30. NET ASSETS / (LIABILITIES) | 20,103 | 19,521 | |
| C. SHAREHOLDERS FUND | | | |
| 31 - Paid up Share Capital | 188,024 | 188,024 | |
| 32 - Capital Reserves | 886 | 949 | |
| 33 - Retained Earnings | (148,951) | (150,413) | |
| 34 - Profit/Loss Account | 582 | 1,461 | |
| 35 - Other capital accounts | - | - | |
| 36 - Minority Interest | - | - | |
| TOTAL SHAREHOLDERS FUND | 20,103 | 19,521 | |
| 38. Contingent Liabilities | 48,571 | 58,880 | |
| 39. Non Performing Loans and Advances | 1,771 | 1,339 | |
| 40. Allowances for Probable Losses | - | - | |
| 41. Other Non Performing Assets | - | - | |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | | |
| (i) Shareholders Funds to total assets | 6.1% | 6.1% | |
| (ii) Non Performing Loans to Gross loans | 2.53% | 2.2% | |
| (iii) Gross Loans and Advances to Total Deposits | 48.1% | 50.3% | |
| (iv) Loans and Advances to Total assets | 28.0% | 28.0% | |
| (v) Earning Assets to Total Assets | 87.9% | 88.5% | |
| (vi) Deposits Growth | 0.5% | 40.7% | |
| (vii) Assets Growth | 2.2% | 40.3% | |

| CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2023 (Amounts in million of shillings) | | | |
|---|------------------------------|-------------------------------|--|
| | Current Quarter 31-Mar-23 | Previous Quarter 31-Dec-22 | |
| Cash Flow from Operating Activities: | | | |
| Net Income/(Loss) | 613 | 363 | |
| Adjustment for: | | | |
| - Depreciation and amortization | 85 | 96 | |
| - Provision for doubtful debts | 374 | 374 | |
| - Net change in other assets | - | - | |
| - Net change in statutory provision reserve | 680 | (1,301) | |
| - Net change in Loans and Advances | 1,561 | 1,561 | |
| - Net change in Other Assets to Total assets | (12,375) | 28,573 | |
| - Net change in Deposits | 955 | (33,275) | |
| - Net change in Other Loans Negotiable Securities | (1,375) | 1,987 | |
| - Net change in Other Liabilities | 194 | 1,368 | |
| - Net cash provided/(used) by Operating Activities | (857) | 8,268 | |
| Cash Flow from Investing Activities: | | | |
| Dividend Income | - | - | |
| Purchase of Fixed Assets | - | (383) | |
| Proceeds from Sale of Fixed Assets | - | 13 | |
| Purchase of Non Dealing Securities | (1,780) | - | |
| Proceeds from Sale of Non Dealing Securities | - | (1,780) | |
| Purchase of Treasury bonds | (1,780) | (1,780) | |
| Net cash provided/(used) by Investing Activities | (1,780) | (3,830) | |
| Cash Flow from Financing Activities: | | | |
| Repayment of Long Term Debt | - | - | |
| Proceeds from Issuance of Long Term Debt | - | - | |
| Proceeds from Issuance of Short Term Debt | - | - | |
| Payment of Cash Dividends | - | - | |
| Net Change in Other Borrowings | 5,833 | (38) | |
| Others | (38) | (38) | |
| Net Cash Provided/(used) by Financing Activities | 5,833 | 31 | |
| Cash And Cash Equivalents | 3,952 | 3,952 | |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 8,098 | 8,098 | |
| Cash and cash equivalents at the Beginning of the Quarter/Year | 12,940 | 8,088 | |
| Cash and cash equivalents at the End of the Quarter/Year | 21,038 | 16,186 | |

MINIMUM DISCLOSURES OF CHARGES AND FEES

| NO. (ITEM)/TRANSACTION | CHARGE/ FEE |
|---|---|
| 1.0 Current Accounts | |
| (a) Opening account (including balance) | TZS 50,000 or USD 10 |
| (b) Monthly maintenance fee | TZS 5,000 or USD 1 |
| (c) Cheque book (including balance) | TZS 50,000 or USD 10 |
| (d) Cash withdrawal over the counter (Retail/Wholesale) | TZS 100,000 or USD 20 |
| (e) Cash withdrawal via ATM | TZS 100,000 or USD 20 |
| (f) Cash withdrawal via mobile app | TZS 100,000 or USD 20 |
| (g) Standing order | Minimum TZS 100,000 or USD 20 (per month) & TZS 60,000 or USD 12 per instruction (Business) |
| (h) Balance enquiry | Free |
| (i) ATMs | Free |
| (j) Card/Debit Card | Free |
| (k) Card/Debit Card - New or Replaced/ If Expired | Free |
| (l) Card/Debit Card - Lost or Stolen | Free |
| (m) Card/Debit Card - Replacement | Free |
| (n) Card/Debit Card - Replacement | Free |
| (o) Card/Debit Card - Replacement | Free |
| (p) Card/Debit Card - Replacement | Free |
| (q) Card/Debit Card - Replacement | Free |
| (r) Card/Debit Card - Replacement | Free |
| (s) Card/Debit Card - Replacement | Free |
| (t) Card/Debit Card - Replacement | Free |
| (u) Card/Debit Card - Replacement | Free |
| (v) Card/Debit Card - Replacement | Free |
| (w) Card/Debit Card - Replacement | Free |
| (x) Card/Debit Card - Replacement | Free |
| (y) Card/Debit Card - Replacement | Free |
| (z) Card/Debit Card - Replacement | Free |

| CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2023 (Amounts in million of shillings) | | | | | |
|--|------------------------------|----------------------------------|--------------------------------------|---------------------------------------|--|
| | Current Quarter 31-Mar-23 | Comparative Quarter 31-Mar-22 | Current Year Cumulative 31-Mar-23 | Previous year Cumulative 31-Mar-22 | |
| 1. Interest Income | 5,056 | 3,789 | 5,056 | 3,789 | |
| 2. Interest Expense | (1,938) | (1,764) | (1,938) | (1,764) | |
| 3. Net Interest Income | 3,118 | 2,025 | 3,118 | 2,025 | |
| 4. (Bad Debts Written Off)/Recovery on Bad Debts Written Off | 224 | 208 | 224 | 208 | |
| 5. Impairment Losses on loans and advances | (985) | - | (985) | - | |
| 6. Non-Interest Income: | 2,828 | 2,282 | 2,828 | 2,282 | |
| 6.1 Foreign Currency Dealing and Translation Gain/(Losses) | 1,981 | 761 | 1,981 | 761 | |
| 6.2 Fees and Commissions | 801 | 1,503 | 801 | 1,503 | |
| 6.3 Dividend Income | - | - | - | - | |
| 6.4 Other Operating Income | 47 | 18 | 47 | 18 | |
| 7. Non-Interest Expense | (4,572) | (4,122) | (4,572) | (4,122) | |
| 7.1 Salaries and Benefits | (2,014) | (1,611) | (2,014) | (1,611) | |
| 7.2 Fees and Commission | - | - | - | - | |
| 7.3 Other Operating Expenses | (2,558) | (2,511) | (2,558) | (2,511) | |
| 8. Operating Income/(Loss) Before Tax | 613 | 363 | 613 | 363 | |
| 9. Income Tax Provision | (31) | (28) | (31) | (28) | |
| 10. Net Income/(Loss) after income tax | 582 | 365 | 582 | 365 | |
| 11. Other Comprehensive Income | 582 | 365 | 582 | 365 | |
| 12. Total comprehensive/(Loss) for the year | 582 | 365 | 582 | 365 | |
| 13. Number of Employees | 125 | 115 | 125 | 115 | |
| 14. Basic Earnings Per Share | 14 | 9 | 14 | 9 | |
| 15. Number of Branches | 5 | 5 | 5 | 5 | |
| D. SELECTED PERFORMANCE INDICATORS | | | | | |
| (i) Return on Average Total assets | 0.7% | 0.6% | 0.7% | 0.6% | |
| (ii) Return on Average Shareholders' Fund | 11.7% | 8.0% | 11.7% | 8.0% | |
| (iii) Non Interest Expense to Gross Income | 58.0% | 67.9% | 58.0% | 67.9% | |
| (iv) Net Interest Income to Average Earning Assets | 4.4% | 4.3% | 4.4% | 4.3% | |

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2023 (Amounts in million of shillings)

| | Share Capital | Advance towards Share Capital | Retained Earnings | Regulatory Reserve | Total |
|--|----------------|-------------------------------|-------------------|--------------------|---------------|
| Current Year 2023 | | | | | |
| Balance as at the beginning of the year | 188,024 | - | (148,952) | 449 | 19,521 |
| Advance towards share capital | - | - | - | - | - |
| Profit/(Loss) for the year | - | - | 582 | - | 582 |
| Other Comprehensive Income | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - |
| Regulatory Reserve | - | - | - | - | - |
| General Provision Reserve | - | - | - | - | - |
| Others | - | - | - | - | - |
| Balance as at the end of the current period | 188,024 | - | (148,370) | 449 | 20,103 |
| Previous Year 2022 | | | | | |
| Balance as at the beginning of the year | 188,024 | - | (150,203) | 238 | 18,060 |
| Issue of shares | - | - | - | - | - |
| Profit for the year | - | - | 1,461 | - | 1,461 |
| Other Comprehensive Income | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - |
| Regulatory Reserve | - | - | (211) | 211 | - |
| General Provision Reserve | - | - | - | - | - |
| IFRS 9 adjustment on initial application | - | - | - | - | - |
| Balance as at the end of the current period | 188,024 | - | (148,952) | 449 | 19,521 |

OTHER DISCLOSURES

During the period ending 31 March 2023, the bank was penalized a total of TZS 4,023,000 by the Bank of Tanzania due to operational errors resulted from breach of Guidelines and regulations on Foreign Exchange and Cash Handling.

SELECTED EXPLANATORY NOTES.

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

Name and Title

Charles Alesidu
Managing Director

Nanzila Rajab
Chief Financial Officer

Signature

Signed 25-Apr-23

Signed 25-Apr-23

We, the undersigned Head of Internal Audit and 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, 2008 and they present a true and fair view.

Name

1. Kodli Mwanitole
Head, Internal Audit

2. Michael Sulu
Chairman

3. Juliana Sweke
Director

Signature

Signed 25-Apr-23

Signed 25-Apr-23

Signed 25-Apr-23

| NO. (ITEM)/TRANSACTION | CHARGE/ FEE |
|---|----------------------|
| (a) Opening account (including balance) | TZS 50,000 or USD 10 |
| (b) Monthly maintenance fee | TZS 5,000 or USD 1 |
| (c) Cheque book (including balance) | TZS 50,000 or USD 10 |
| (d) Cash withdrawal over the counter (Retail/Wholesale) | |

Now Europeans learn what climate extremes are all about

By **Baher Kamal**

APOLOGIES to those Western politicians and media who continue to say that Ukraine's

brutal proxy war stands behind whatever catastrophes, disasters or crises occur in the Planet.

Is this accurate? Scientific evidence confirms that, much earlier than that war, Europe, like many other regions, was already walking

closer to the edge of extreme weather consequences.

Europe's worst drought in 500 years? "The drought episode that

affected Europe in 2022 could well be the worst in 500 years," reports Copernicus, the Earth observation component of the European Union's Space pro-

gramme which "looks at our planet and its environment to benefit all European citizens and offers information services."

This European service further explains that the 2022 drought episode "is attributable to a severe and persistent lack of precipitation, combined with a sequence of repeated heat waves that have affected Europe from May to October."

Put simply, the reported climate extremes in Europe are not the consequence of the Ukraine war, and they were already there many years earlier to when it started in February 2022.

Anyway, European citizens now hear the devastating impacts of climate extremes in their own rich continent, which is one of the major global contributors to the ongoing climate emergency.

Are climate emergencies just an impoverished regions' problem?

So far, the severe impacts of climate extremes in Africa and other impoverished regions, would jump to the news every now and then, by showing short videos of errant human beings and deserts... before analysing in-depth the latest soccer games or reporting on the new friend of a reality-show star. And highway accidents or a fight between young gangs.

Western citizens are also used to hearing that the horrifying numbers of hungry people (more than one billion human beings), in particular in East Africa due to long years of record droughts, is either caused by the war in Ukraine or that their situation was exacerbated by it.

Now European citizens wake up to the upsetting fact that they also fall under the heavy impact of the steadily rising human, economic, and environmental toll of climate change.

How come those impacts are now becoming news? A swift answer is that such climate extremes, heat waves, severe droughts, water and food production shortages have been causing increasing damage to private businesses, as well as to medium-to-small-size agriculture activities. In short, damaging their pockets. See what the very same European Union officially says at the macro level:

Weather- and climate-related hazards, such as temperature extremes, heavy precipitation and droughts, pose risks to human health and the environment and can lead to substantial economic losses.

Between 1980 and 2021, weather- and climate-related extremes amounted to an estimated EUR 560 billion (2021 values).

Hydrological events (floods) account for over 45% and meteorological events (storms including lightning and hail, together with mass movements) for almost one-third of the total.

When it comes to climatological events, heat waves are responsible for over 13% of the total losses while the remaining +/-8% are caused by droughts, forest fires and cold waves.

The most expensive hazards during the period 1980-2021 include the 2021 flooding in Germany and Belgium (almost EUR 50 billion), the 2002 flood in central Europe (over EUR 22 billion), the 2003 drought and heatwave across the EU (around EUR 16 billion), the 1999 storm Lothar in Western Europe and the 2000 flood in France and Italy (both over EUR 13 billion), all at 2021 values.

A relatively small number of events is responsible for a large proportion of the economic losses: 5% of the weather- and climate-related events with the biggest losses is responsible for 57% of losses and 1% of the events cause 26% of losses (EEA's own calculations based on the original dataset).

This results in high variability from year to year and makes it difficult to identify trends. Nevertheless, the average annual (constant prices, 2021 euros) losses were around EUR 9.7 billion in 1981-1990, 11.2 billion in 1991-2000, 13.5 billion in 2001-2010 and 15.3 billion in 2011-2020.

The Intergovernmental Panel on Climate Change predicts that climate-related extreme events will become more frequent and severe worldwide. This could affect multiple sectors and cause systemic failures across Europe, leading to greater economic losses.

Only 30% of the total losses were insured, although this varied considerably among countries, from less than 2% in Hungary, Lithuania and Romania to over 75% in Slovenia and the Netherlands.

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

PUBLICATION OF FINANCIAL STATEMENT (Regulation 7)

| CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023 (Amounts in million shillings) | | Current Quarter 31 Mar 2023 | Previous Quarter 31-Dec-22 |
|--|--|-----------------------------|----------------------------|
| A. ASSETS | | | |
| 1 Cash | | 21,192 | 14,817 |
| 2 Balances with Bank of Tanzania | | 30,661 | 32,547 |
| 3 Investments in Government securities | | 89,153 | 74,191 |
| 4 Balances with other banks and financial institutions | | 9,537 | 13,044 |
| 5 Cheques and items for clearing | | 810 | 23 |
| 6 Inter-branch float items | | - | - |
| 7 Bills negotiated | | - | - |
| 8 Customers liabilities for acceptances | | - | - |
| 9 Interbank loans receivable | | 82,210 | 46,203 |
| 10 Investments in other Securities | | - | - |
| 11 Loans, Advances and Overdrafts (net of allowances for probable losses) | | 245,549 | 226,310 |
| 12 Other Assets | | 6,991 | 8,688 |
| 13 Equity Investments | | 811 | 811 |
| 14 Underwriting Accounts | | 12,209 | 13,349 |
| 15 Property and Equipment | | - | - |
| 16 TOTAL ASSETS | | 499,123 | 429,983 |
| B. LIABILITIES | | | |
| 17 Deposits from other banks and financial institutions | | 30,485 | 29,693 |
| 18 Customer deposits | | 231,622 | 224,855 |
| 19 Cash letters of Credit | | 69,759 | 7,727 |
| 20 Special Deposits | | 81,464 | 80,523 |
| 21 Payment orders/transfers payable | | - | - |
| 22 Bankers' cheques and drafts issued | | 352 | 552 |
| 23 Accrued taxes and expenses payable | | 12,797 | 15,312 |
| 24 Acceptances outstanding | | - | - |
| 25 Inter-branch float items | | - | - |
| 26 Unearned income and other deferred charges | | - | - |
| 27 Other Liabilities | | 19,543 | 19,896 |
| 28 Borrowings | | 3,000 | 3,000 |
| 29 TOTAL LIABILITIES | | 449,022 | 383,368 |
| 30 NET ASSETS/(LIABILITIES) (16 minus 29) | | 50,101 | 46,625 |
| C. SHAREHOLDERS' FUNDS | | | |
| 31 Paid up Share Capital | | 136,621 | 136,621 |
| 32 Share premium | | - | - |
| 33 Retained Earnings | | (91,960) | (56,859) |
| 34 (Loss)/Profit Account | | 3,235 | (35,101) |
| 35 Other Capital Accounts | | 2,205 | 1,964 |
| 36 Minority Interest | | - | - |
| 37 TOTAL SHAREHOLDERS' FUNDS | | 50,101 | 46,625 |
| 38 Contingent Liabilities | | 49,044 | 27,131 |
| 39 Non performing Loans & Advances | | 45,372 | 52,340 |
| 40 Allowances for Probable Losses | | 47,716 | 5,133 |
| 41 Other non Performing Assets | | - | - |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | | |
| (i) Shareholders Funds to Total Assets | | 10.0% | 10.8% |
| (ii) Non performing Loans to Total Gross Loans | | 15.5% | 18.9% |
| (iii) Gross Loans and Advances to Total Deposits | | 77.4% | 86.6% |
| (iv) Loans and Advances to Total Assets | | 49.2% | 64.9% |
| (v) Earning Assets to Total Assets | | 85.4% | 82.3% |
| (vi) Deposits Growth | | 28.5% | 15.6% |
| (vii) Assets Growth | | 16.1% | 2.9% |

| CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MAR 2023 (Amounts in million shillings) | | Current Quarter 31 Mar 2023 | Previous Quarter 31 Dec 2022 | Current Year Cumulative 31 Mar 2023 | Comparative Year Cumulative 31 Mar 2022 |
|---|--|-----------------------------|------------------------------|-------------------------------------|---|
| I. Cash flow from operation activities | | | | | |
| Operating (Loss)/Income | | | | | |
| Adjustments for: | | | | | |
| - Impairment/Amortization | | 3,661 | 15,924 | 3,661 | 4,550 |
| - Net change in Loans and Advances | | (21,871) | (9,862) | (21,871) | (23,315) |
| - Gain/Loss on Sale of Assets | | 16 | 28 | 16 | - |
| - Net change Deposits from other banks and financial institutions | | 792 | (6,840) | 792 | (1,626) |
| - Net change in Deposits | | 6,740 | 2,554 | 6,740 | 40,551 |
| - Net change in Short-Term Negotiable Securities | | (14,721) | (10,759) | (14,721) | (11,051) |
| - Net change in Other Liabilities | | (1,744) | 2,745 | (1,744) | 5,070 |
| - Net change in Other Assets | | 881 | (1,484) | 881 | 11,963 |
| - Tax Paid | | (86) | (77) | (86) | (63) |
| - Others (Movement in Statutory Minimum Reserve) | | (2,498) | (55) | (2,498) | 146 |
| Net cash provided (Used) by operating activities | | 35,490 | (16,160) | 35,490 | 23,698 |
| II. Cash flow from investing activities: | | | | | |
| Dividend Received | | - | - | - | - |
| Purchase of Fixed Assets | | (296) | (399) | (296) | (84) |
| Proceeds from Sale of Fixed Assets | | - | 116 | - | - |
| Purchase of Non-Dealing Securities | | - | - | - | - |
| Proceeds from Sale of Non-Dealing Securities | | - | - | - | - |
| Others (Purchase of Intangible Assets) | | - | - | - | - |
| Net cash (Used in)/generated from investing activities | | (296) | (283) | (296) | (84) |
| III. Cash flow from financing activities: | | | | | |
| Repayment of Long-term Debt | | - | - | - | - |
| Proceeds from Issuance of Long Term Debt | | - | - | - | - |
| Proceeds from Issuance of Share Capital | | - | 15,000 | - | - |
| Payment of Preference Dividends | | - | - | - | - |
| Net Change in other Borrowings | | - | - | - | - |
| Others (Specify) - Lease payment | | (732) | (604) | (732) | (968) |
| Net Cash generated from Financing Activities | | (732) | 14,396 | (732) | (968) |
| IV. Cash and Cash Equivalents: | | | | | |
| Net Increase/(Decrease) in Cash and Cash Equivalents | | 34,462 | (2,047) | 34,462 | 22,645 |
| Cash and Cash Equivalents at the beginning of the Quarter | | 86,544 | 88,591 | 86,544 | 70,546 |
| Cash and Cash Equivalents at the end of the Year | | 121,007 | 86,544 | 121,007 | 93,192 |

| CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2023 (Amounts in million shillings) | | Current Quarter 31 Mar 2023 | Comparative Quarter 31 Mar 2022 | Current Year Cumulative 31 Mar 2023 | Comparative Year Cumulative 31 Mar 2022 |
|---|--|-----------------------------|---------------------------------|-------------------------------------|---|
| 1 Interest Income | | 12,161 | 10,726 | 12,161 | 10,726 |
| 2 Interest Expense | | (3,365) | (4,043) | (3,365) | (4,043) |
| 3 Net Interest Income (1 + 2) | | 8,796 | 6,683 | 8,796 | 6,683 |
| 4 Bad Debts Written-Off | | 2,743 | (2,316) | 2,743 | (2,316) |
| 5 Impairment Losses on Loans and Advances | | (2,283) | (315) | (2,283) | (315) |
| 6 Non Interest Income: | | 2,798 | 2,372 | 2,798 | 2,372 |
| 6.1 Foreign Currency Dealings and translation Gain/(Loss) | | 1,038 | 691 | 1,038 | 691 |
| 6.2 Fees and Commissions | | 1,760 | 1,681 | 1,760 | 1,681 |
| 6.3 Dividend Income | | - | - | - | - |
| 6.4 Other Operating Income | | - | - | - | - |
| 7 Non Interest Expenses: | | (8,734) | (8,951) | (8,734) | (8,951) |
| 7.1 Salaries and Benefits | | (3,761) | (4,518) | (3,761) | (4,518) |
| 7.2 Fees and Commission | | - | - | - | - |
| 7.3 Other Operating Expenses | | (4,973) | (4,433) | (4,973) | (4,433) |
| 8 Operating (Loss)/Income | | 3,320 | (2,528) | 3,320 | (2,528) |
| 9 Income Tax Provision | | (85) | (1,200) | (85) | (1,200) |
| 10 Net (Loss)/Income After Income Tax | | 3,235 | (3,728) | 3,235 | (3,728) |
| 11 Other Comprehensive Income (Itemize) | | 240 | 2,479 | 240 | 2,479 |
| 12 Total comprehensive/loss/ income for the year | | 3,475 | (1,249) | 3,475 | (1,249) |
| 13 Number of Employees | | 183 | 274 | 183 | 274 |
| 14 Basic Earnings per Share | | 24 | (136) | 24 | (136) |
| 15 Number of Branches | | 8 | 12 | 8 | 12 |
| SELECTED PERFORMANCE INDICATORS | | | | | |
| (i) Return on Average Total Assets | | 2.8% | -3.4% | 2.8% | -3.4% |
| (ii) Return on Average Shareholder Funds | | 26.8% | -34.3% | 26.8% | -34.3% |
| (iii) Non Interest Expenses to Gross Income | | 75.3% | 98.9% | 75.3% | 98.9% |
| (iv) Net Interest Income to Average Earnings Assets | | 9.0% | 7.2% | 9.0% | 7.2% |

| CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MAR 2023 (Amounts in million shillings) | | Share Capital | Share Premium | Advance toward share Capital | Retained Earning | Regulatory reserve | Fair Valuation Reserve | Others | Total |
|---|--|----------------|---------------|------------------------------|------------------|--------------------|------------------------|----------|---------------|
| Current Year | | | | | | | | | |
| Balance as at the beginning of the year | | | | | | | | | |
| Profit for the year | | - | - | (91,960) | - | 1,964 | - | - | 46,625 |
| Other Comprehensive Income | | - | - | - | - | 241 | - | - | 241 |
| Transaction with owners | | - | - | - | - | - | - | - | - |
| Dividends Paid | | - | - | - | - | - | - | - | - |
| Regulatory reserve | | - | - | - | - | - | - | - | - |
| General Provision Reserve | | - | - | - | - | - | - | - | - |
| Others - Advance toward share Capital allotted | | - | - | - | - | - | - | - | - |
| Balance as at the end of the current period | | 136,621 | - | - | (88,725) | - | 2,205 | - | 50,101 |
| Previous Year | | | | | | | | | |
| Balance as at the beginning of the year | | | | | | | | | |
| Profit for the year | | - | - | (35,101) | - | - | - | - | (35,101) |
| Other Comprehensive Income | | - | - | - | - | 2,576 | - | - | 2,576 |
| Transaction with owners | | 35,000 | - | - | - | - | - | - | 35,000 |
| Dividends Paid | | - | - | - | - | - | - | - | - |
| Regulatory reserve | | - | - | - | 6,901 | (6,901) | - | - | - |
| General Provision Reserve | | - | - | - | - | - | - | - | - |
| Others | | 73,462 | (8,913) | (26,065) | - | - | - | (38,484) | 0 |
| Balance as at the end of the previous period | | 136,621 | - | - | (91,960) | - | 1,964 | - | 46,625 |

Disclosure

Claver Serumaga
Managing Director & Chief Executive Officer
20-Apr-2023

Genes I. Kunda
Head of Finance
20-Apr-2023

Peter Kimweni
Chief Internal Auditor
20-Apr-2023

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

Name Date

1. Vinaykant Somaiya (Chairman) 20-Apr-2023

2. Ms. Stella Naliki (Director) 20-Apr-2023

NCBA Bank (Tanzania) Limited
Amani Place, Ohio Street
P. O. Box 20268, Dar es Salaam, Tanzania
Tel: +255 22 213013, Fax: +255 22 212570
E-mail: info@ncba.co.tz
www.ncbagroup.co.tz

NCBA BANK TANZANIA LIMITED IS REGULATED BY BANK OF TANZANIA

CAPITAL RADIO

RATIBA YA VIPINDI JUMATATU - JUMAPILI

| MONDAY TIME PROGRAMME | TUESDAY TIME PROGRAMME | WEDNESDAY TIME PROGRAMME | THURSDAY TIME PROGRAMME | FRIDAY TIME PROGRAMME | SATURDAY TIME PROGRAMME | SUNDAY TIME PROGRAMME |
|---|---|---|---|---|---|---|
| 05:00-09:00HRS MORNING JAM 09:00-13:00HRS LETE RAHA 13:00-14:00HRS DW-RADIO 14:00-16:00HRS CLUB 101 16:00-18:00HRS DALA DALA 18:00-18:10HRS HABARI 18:10-20:00HRS BOZOUK TIME 20:00-21:00HRS HALI HALISI 21:00-22:00HRS SPORTS 22:00-05:00HRS MUZIKI MCHAGANGANYIKO) | 05:00-09:00HRS MORNING JAM 09:00-13:00HRS LETE RAHA 13:00-14:00HRS DW-RADIO 14:00-16:00HRS CLUB 101 16:00-18:00HRS DALA DALA 18:00-18:10HRS HABARI 18:10-21:00HRS BOZOUK TIME 21:00-22:00HRS SPORTS 22:00-05:00HRS MUZIKI MCHAGANGANYIKO) | 05:00-09:00HRS MORNING JAM 09:00-13:00HRS LETE RAHA 13:00-14:00HRS DW-RADIO 14:00-16:00HRS CLUB 101 16:00-18:00HRS DALA DALA 18:00-18:10HRS HABARI 18:10-21:00HRS BOZOUK TIME 21:00-22:00HRS SPORTS 22:00-05:00HRS MUZIKI MCHAGANGANYIKO) | 05:00-09:00HRS MORNING JAM 09:00-13:00HRS LETE RAHA 13:00-14:00HRS DW-RADIO 14:00-16:00HRS CLUB 101 16:00-18:00HRS DALA DALA 18:00-18:10HRS HABARI 18:10-20:00HRS BOZOUK TIME 20:00-21:00HRS SPORTS 21:00-23:00HRS MALUMBANO YA HOJA 22:00-05:00HRS MUZIKI MCHAGANGANYIKO) | 05:00-09:00HRS MORNING JAM 09:00-13:00HRS LETE RAHA 13:00-14:00HRS DW-RADIO 14:00-16:00HRS CLUB 101 16:00-18:00HRS DALA DALA 18:00-18:10HRS HABARI 18:10-20:00HRS BOZOUK TIME 20:00-21:00HRS SPORTS 21:00-23:00HRS KIPIMA JOTO 22:00-05:00HRS MUZIKI MCHAGANGANYIKO) | 07:30-10:00HRS DK 90 DUNIANI 10:00-11:00HRS KADOGOO 11:00-13:00HRS BONGO HITS 13:00-14:00HRS DW RADIO 14:00-16:00HRS ZAIDI YA UMUJAVYO 16:00-18:00HRS ALIYEVUMA 18:00-21:00HRS BUZUKI TIME 21:00-22:00HRS SPOTI 22:00-05:00HRS MUZIKI MCHAGANGANYIKO) | 07:00-09:00HRS HABARI NA MATUKIO YA WIKI 09:00-11:00HRS THE SUNDAY 11:00-13:00HRS TOP 20 13:00-14: |



An Roinn Gnóthaí Eachtracha
Department of Foreign Affairs

TENDER NOTICES

The Embassy of Ireland Dar es Salaam invites eligible companies to express their interest in providing security services. It is envisaged that the contract will run for a Term of 1 year. The contract may be extended by a period of 12 months (1 year), with a maximum of two extensions.

1. Provision of security services

The Embassy invites competent companies to submit tenders for security services. The security company will be expected to provide security services including alarm monitoring and response service at the Embassy of Ireland premises, 353 Touré Drive, Ambassador's Residence, 16 Kenyatta Drive, and up to five Diplomatic residences. The Embassy directly employs a team of guards. The scope of this contract is to complement the Embassy security team details are found in the tender document.

Expression of Interest:

Expressions of Interest are sought by Embassy of Ireland from companies interested in providing services as outlined in this notice.

Companies should register their interest and submit relevant and comprehensive information and documentation showing that they have legal status i.e. relevant registration certificates to provide such services.

The company should briefly demonstrate that they possess the required capability to carry out the tasks. The capability statement should include descriptions of similar assignments, qualifications, experience and provision of services especially to Embassies and international organizations, costs submission, availability of appropriate skills among staff and any other relevant information.

In order to be included in the pre-selection process, companies must furnish the information by the set deadline. Pre-selection will be made on the basis of the information provided by service providers.

Companies will be short listed based on qualifications, technical competence, experience

on similar services and the capacity to undertake the assignment.

Only companies with demonstrated experience together with a track record in similar assignments in Embassies and related international organizations and meet the pre-selection requirements will proceed to subsequent stage.

Award Criteria for Final Tender:

The award criteria will be based on technical and financial aspects and level of after-sales service.

Please note the following:

- Existing service providers and suppliers of goods are eligible to tender;
- Any interested companies should be willing to provide services as and when required be it during working hours, out of working hours on holidays and weekends;
- Each tender should also indicate the charges/costs and mode of payments.

Tender documents is available on the Embassy website

<https://www.dfa.ie/irish-embassy/tanzania/new-s-and-events/latestnews/request-for-tender-for-the-provision-of-security-services-to-the-embassy-dar-es-salaam.html>

Tenders should be addressed to the Ambassador, Embassy of Ireland, The email must be titled "Tender for Security Services -[COMPANY NAME]" and submitted to DarProcurement@dfa.ie not later than 18:00 on 18th May 2023. Late bids will not be accepted.

The Embassy of Ireland reserves the right to accept or reject any tender and the Embassy is not bound to provide any or whatsoever reason.

Canvassing will result in automatic disqualification of the tender.

P.O Box 9612 Dar es Salaam, Plot 353 Touré Drive, Masaki Tel: +255 222602355/2602356/2602361
Email: DarProcurement@dfa.ie
Website: www.dfa.ie/Tanzania

Mercury project puts great UNEP treaty at risk

By Charlie Brown

THE Minamata Convention on Mercury, a stellar success story to date, has been favorably compared to the prototype success story for a treaty on toxins: the Montreal Protocol. Both had a single focused mission; both gained universal support across the globe; both matched technological innovation with environmental science to discard old polluting methods.

But emerging after hidden negotiations with the mercury lobby is a GEF project with UNEP endorsement which ignores, if not outright defies, the will of the Parties. As COP5 approaches, here is the test case on whether Minamata continues to move our small planet toward an end to anthropogenic mercury—or become mired in corporate capture.

For the past decade, the Parties repeatedly rejected the agenda of the dental mercury lobby—the dentists who still cling to the 19th century tooth-unfriendly pollutant amalgam, despite it being 50% mercury and a health risk to their own dental nurses; and the waste industry, whose obvious self-interest is to keep amalgam going into perpetuity to sell their equipment.

The mercury lobby wanted a treaty focused on amalgam waste; the Parties said NO, this treaty is about use, not about waste. The mercury lobby wanted access to implant mercury fillings in all children, especially those in Africa,

Asia, and Latin America; the Parties said NO, and adopted the Children's Amendment at COP 4—which enters into legal force on 28 September 2023. So, the dental mercury lobby met repeatedly with GEF and UNEP staff in sessions closed to the Parties... closed to the Minamata Secretariat... closed to the Minamata Bureau... closed to the dozens of CSOs who have actively pushed for a treaty to phase out anthropogenic mercury.

Violating their own standards, GEF and UNEP constructed (or allowed without objection) a project that bypasses the Children's Amendment entirely in favor of trying to redirect the mission of the treaty from use to waste—the very position repeatedly rejected by the Parties since 2013.

Separators do not sell well because they do not and cannot eliminate mercury waste; they only catch the mercury in the dentist office—not the mercury implanted in people—and they require a massive infrastructure to ensure that even that partial waste, from dental offices, is properly disposed of. Only one solution ends mercury waste from amalgam: the switch to mercury-free dentistry.

The #1 beneficiary of this Greenwashing is the world's only major publicly traded dental products maker expanding sales of amalgam: Southern Dental Industries (SDI) of Melbourne. While its competitors exited or scaled back amalgam—or never made it in the first place—SDI seized their exits as its opportunity to corner the amalgam market.



SOS CHILDREN'S
VILLAGES

JOB VACANCY

SOS Children's Villages Tanzania is a local non-government organization affiliated to SOS Children's Villages International, a worldwide child care and protection organization that provides orphaned and destitute children with a permanent home and educational opportunities. Established 60 years ago, SOS Children's Villages International the umbrella organization, currently has Children's Villages and other projects in 135 countries around the world. Globally, it runs the SOS Children's Village Programme which has two main arms, i.e. Family Like Care based at SOS Children's Villages and Family Strengthening Programmes supporting families in local communities. SOS Children's Villages has been working in the United Republic of Tanzania since 1991. Our programs are in Zanzibar, Arusha, Dar es Salaam, Mwanza and Iringa. SOS Children's Villages Tanzania seeks to recruit suitably qualified candidate to fill the following vacant position;

Job Title: Senior Alternative Care Coordinator
Duty station: National Office- Dar es Salaam
Reporting to: Head of Programs

PURPOSE OF THE ROLE

Senior Alternative Care Coordinator (SACC) develops alternative child care in compliance with the organization's vision, mission, and values, strategies, policies, and plans, and applicable government laws. Keep abreast with and ensure that alternative child care interventions are aligned with government policies, legislation, and initiatives. As part of the national programme development department, he or she helps set and achieve the organization's strategic goals in alternative child care and monitors and evaluates its progress. He or she supports field-based or location-based Alternative Child Care Coordinators with program formulation, implementation, monitoring, evaluation, and learning. The Senior Alternative Care Coordinator develops and oversees alternative child care quality standards.

MAJOR RESPONSIBILITIES.

- Contribute to implementing the SOS Children's Villages Programme Policy and related policies, in accordance with national legislation and context, under the leadership of the Head of Programs and in collaboration with other National Programme Advisors.
- Provides content wise guidance to annual and strategic planning.
- Contribute to internal policy and guidelines development and implementation.
- Support to conducting periodic Child Rights Situation studies and feasibility studies, and contribute to the development of concept notes and program proposals.
- Provide technical expertise to support program staff implement high-quality alternative care.
- Join relevant networks and advocate for the promotion and protection of children's rights.
- Monitor and evaluate program/project interventions.
- Develop detailed program concept notes and project proposals for new interventions.
- Provide guidance to Program Coordinators in planning, budgeting, and reporting of interventions.
- Keep program staff informed of relevant legislation, regulations, policies, procedures, and guidelines.
- Implement quality standards in collaboration with Programme and Location ACC Coordinators.
- Document and distribute lessons learned and good practices for organizational learning.
- Contribute to regional and international Programme projects.
- Cooperate with the M&E department in research and analysis.
- Responsible to raise awareness of the SOS Child Protection Policy principles and to prevent and protect children from all forms of abuse, abandonment, exploitation, violence and discrimination.
- Prevent and mitigate all possible risks in the area of child protection and Safeguarding in your area.

ACADEMIC QUALIFICATION AND EXPERIENCES:

- Masters in Social work, or Child development, Community development.
- Knowledge of project cycle management
- Good knowledge and understanding of children's rights and rights-based approaches in the development of programmes
- Awareness and understanding of social development issues including gender, education, health, HIV/AIDS, etc.
- At least five years of relevant professional experience at the management level.
- Experience in working with children/youth environments.
- Ability to work independently, self-organize, use initiative, keeps commitments and meets deadlines.
- Strong interpersonal, team skills and written communication.
- Computer literacy (MS Office and MS project)
- Knowledge of national policy developments in the area of child welfare and youth development
- Willingness to travel frequently

HOW TO APPLY:

Interested candidate should submit an application letter by email enclosed by only detailed and updated CV with telephone contacts, email address and details of at least 3 referees. The candidate MUST clearly indicate the title of position applied for. Only contacted candidates for the interview will submit copies of academic and professional certificates. This advert can be obtained on our website <http://www.sos-childrensvillages.tanzania.or.tz>. Closing date is 11th May, 2023. To apply please send to;

The National Director, SOS Children's Villages.
Dar es Salaam, Tanzania
recruit.sostanzania@sos-tanzania.org

Please Note: SOS Children's Villages Tanzania is an equal opportunity employer and committed to keeping children safe from abuse and harm, prevent all forms of exploitations, harassment and abuse among staff, program participant, donors and community members. Therefore candidates applying for this post will be subject to child safeguarding recruitment procedures and checks.

Only short listed candidates will be contacted



RFP/CO/104/FY23 PROVISION OF SECURITY SERVICES PLAN INTERNATIONAL TANZANIA – GEITA, KIBONDO, MWANZA AND KISARAWA OFFICES

1. Plan International Tanzania is an International humanitarian child-centered development organization without religious, political or government affiliation. Plan's mission is to achieve lasting improvements in the quality of life of deprived children in developing countries through a process that unites people across cultures and adds meaning to their lives. Plan International Tanzania has a physical presence and implements projects in the following Regions: Dar Es Salaam, Coast, Morogoro, Geita, Dodoma, Mwanza, Rukwa and Kigoma (Refugees Emergency Program in Kibondo District).

2. Plan Tanzania is inviting for applications for provision of security services in its offices in Geita, Kibondo, Mwanza and Kisarawe. The Interested eligible suppliers must confirm their intention to tender indicating all relevant contact information including an email address to tenders@plan-international.org Attn: Head of Procurement and Logistics. Tender documents in the English language will be sent to interested tenderers by email. Plan Tanzania will not be held responsible for any costs related to printing of the tender documents.

3. Tenderers must submit the proposals in a sealed envelope by hand or post to: The Country Director, Plan International Tanzania, Plot no. 496 Mikocheni Light Industrial Area, P O Box 3517, Dar es Salaam before 5 PM Monday 15th May 2023, marked the respective Tender number. Not to be opened before 5PM Monday 15th May 2023. Electronic and Late tenders will be rejected.

Country Director
Plan International Tanzania
Central Technologies House
Plot No. 96 Mikocheni Light Industrial Area
New Bagamoyo Road - Next to TBC1&NECTA
P O Box 3517
Dar es Salaam

Malawi-Tanzania trade value grows by US\$2m

By Correspondent Joseph Mwendapole

TRADE between Tanzania and Malawi has increased from \$85.3 million in 2017 to \$86.7 million in 2022 with the two governments vowing to raise to high levels.

This was said yesterday by Permanent Secretary Ministry of Investment, Industry and Trade, Dr Hashil Abdallah, who represented Minister Ashatu Kijaji, during the Malawi - Tanzania Trade and Investment forum held in Mzuzu in Malawi.

The forum involve more than 300 business community from Tanzania and Malawi which representing various sectors including agriculture, fisheries and blue economy, manufacturing, tourism, banking and finance, transport, logistics and Infrastructure, telecommunications, mining, education and medical tourism.

He said the increase is still not enough considering the potentials found between the two countries.

"There is a need therefore to continue supporting our

private sector in both Tanzania and Malawi and put in place a conducive environment for them to grow, excel and do business smoothly. This will enhance the Private Sector competitiveness and as a result they will be able to fully utilize potentials and business opportunities between our two countries," he said.

The theme of the conference was "Enhancing bilateral economic relations through cross border trade and investment."

He said the theme defines the major role played by cross border trade and investment between the two countries.

"As we are all aware, our two countries traded through borders, therefore cross border trade is very important to our economies and our people since it contribute a lot to the employment," he said. The PS said trade has been one of the strongest pillars for bilateral relation between the two countries by promoting social interaction economic growth and stimulating production.

He said Tanzania has comparative advantage due to its strategic natural geographical



The Permanent Secretary in the Ministry of Investment, Industry and Trade, Dr Hashil Abdallah (3rd L) and the Minister of Trade and Industry of Malawi Simplex, Chithyola Banda (2nd L), get explanation about milking machine from Tanzania during at a product exhibition during the Trade and Investment Conference between Tanzania and Malawi held yesterday in Mzuzu, Malawi. Photo by Correspondent

location as a logistical hub to the rest of the countries in the East African Community (EAC) and

Southern African Development Community (SADC). He said the situation makes

Tanzania unequalled investment destination in terms of market access adding that Tanzania

is a gateway to six landlocked neighbors namely Malawi, Zambia, Burundi, Rwanda, Uganda and DRC.

Minister of Industry and Trade of Malawi, Simplex Banda, said Malawi and Tanzania cooperate in a number of ways bilaterally, regionally and internationally, including through Joint Permanent Commission of Cooperation, SADC, African Continental Free Trade Area and World Trade Organization (WTO).

"You will agree with me that these initiatives create huge opportunities for our private sectors to take advantage of, and access existing markets. With this in mind, while we talk about supply constraints, we need to focus on increasing productivity and value addition to meet the challenges of the export markets," he said.

He said closer and deeper integration between the two countries is imperative and can be fast tracked through implementation of initiatives such as simplified trade regime, spatial development initiative, one-stop border post concept, conclusion

of Investment Promotion and Protection Agreement (IPPA) and avoidance of Double Taxation Agreement (DTA), among others.

He said in Malawi investment opportunities are enormous in agriculture, mining, energy, banking and capital markets, transportation infrastructure, tourism, information, communication and telecommunications (ICT), within the context of Malawi 2063.

However, he said attracting joint venture partners and capital in these sectors remain major challenges.

"This business forum, therefore, could not have come at a better time to Malawi than now when there is a clear vision of what the country wants to achieve within the focused priority areas," he narrated.

Either, he said it is a fact that Malawi and Tanzania economies are faced with macroeconomic disturbances, which makes building of the economies challenging in the prevailing adverse economic conditions that have been occasioned by external factors.

DTB DIAMOND TRUST BANK

PUBLICATION OF FINANCIAL STATEMENTS
DIAMOND TRUST BANK TANZANIA PLC

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

| STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31 MARCH 2023 (Amount in million shillings) | | |
|---|-----------------------------------|---------------------------------------|
| | Current quarter March 31, 2023 | Previous quarter December 31, 2022 |
| A. ASSETS | | |
| 1 Cash | 32,760 | 24,082 |
| 2 Balance with Bank of Tanzania | 122,332 | 189,749 |
| 3 Investment in Government securities | 432,532 | 363,287 |
| 4 Balances with Other banks and financial institutions | 28,426 | 73,888 |
| 5 Cheques and items for clearing | 178 | 242 |
| 6 Inter-branch float items | - | - |
| 7 Bills negotiated | - | - |
| 8 Customer liabilities for acceptances | - | - |
| 9 Interbank Loans Receivables | 28,875 | 57,211 |
| 10 Investments in other securities | - | - |
| 11 Loans, Advances and overdrafts (net of allowances for probable losses) | 895,434 | 865,224 |
| 12 Other Assets | 42,229 | 33,107 |
| 13 Equity investments | - | - |
| 14 Underwriting accounts | - | - |
| 15 Property, Plant and Equipment | 32,836 | 33,900 |
| 16 Right of use asset | 22,557 | 22,788 |
| 17 TOTAL ASSETS | 1,716,859 | 1,662,580 |
| B. LIABILITIES | | |
| 18 Deposits from other banks and financial institutions | 80,174 | 50,045 |
| 19 Customer deposits | 1,325,878 | 1,326,447 |
| 20 Cash letters of credit | 2,566 | 7,799 |
| 21 Special deposits | 1,675 | 899 |
| 22 Payment orders/transfers payable | - | - |
| 23 Bankers Cheques and drafts issued | - | 47 |
| 24 Accrued taxes and other expenses payable | 2,565 | 2,101 |
| 25 Acceptances outstanding | - | - |
| 26 Inter-branch float items | - | - |
| 27 Unearned income and other deferred charges | 2,270 | 2,130 |
| 28 Other liabilities | 6,509 | 7,147 |
| 29 Long term borrowing | 3,286 | 3,203 |
| 30 Lease liability | 19,814 | 20,140 |
| 31 TOTAL LIABILITIES | 1,477,897 | 1,423,958 |
| 32 NET ASSETS (LIABILITIES) (16 minus 29) | 240,962 | 238,622 |
| C. SHAREHOLDERS' FUNDS | | |
| 33 Paid up share capital | 2,520 | 2,520 |
| 34 Capital reserves | 45,935 | 45,935 |
| 35 Retained earnings | 175,527 | 157,514 |
| 36 Profit/(Loss) account | 3,880 | 3,880 |
| 37 Other capital accounts | 13,100 | 14,640 |
| 38 Minority Interest | - | - |
| 39 TOTAL SHAREHOLDERS' FUNDS | 240,962 | 238,622 |
| 40 Contingent liabilities | 192,076 | 190,271 |
| 41 Non performing loans & advances | 82,026 | 54,818 |
| 42 Allowances for probable losses | 43,587 | 38,622 |
| 43 Other non performing assets | - | - |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | |
| (i) Shareholders fund to total assets | 14.0% | 14.4% |
| (ii) Non performing loans to total gross loans | 65.2% | 65.3% |
| (iii) Gross loans and advances to total deposits | 52.7% | 52.9% |
| (iv) Earning assets to Total Assets | 78.2% | 76.4% |
| (v) Annualized deposits growth | 3.8% | 18.6% |
| (vi) Annualized assets growth | 13.3% | 18.3% |

| STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 MARCH 2023 (Amounts in million shillings) | | | | |
|---|-----------------------------------|---------------------------------------|--|---|
| | Current quarter March 31, 2023 | Previous quarter December 31, 2022 | Current Year Cumulative March 31, 2023 | Comparative Year (Previous Year) Cumulative March 31, 2022 |
| I. Cash flows from operating activities: | | | | |
| Net income | 5,543 | 5,800 | 5,543 | 7,509 |
| Adjustments for: | | | | |
| Impairment/ Amortization | 7,716 | 9,879 | 7,716 | 6,901 |
| Net change in Loans and advances | (34,947) | (73,821) | (34,947) | 3,161 |
| Loss on sale of assets | (1) | (6) | (1) | (2) |
| Net change in deposits | 52,313 | 132,694 | 52,313 | 22,710 |
| Net change in Short term Negotiable Securities | (89,756) | (28,148) | (89,756) | - |
| Net change in Other Liabilities | 3,010 | (3,687) | 3,010 | 2,083 |
| Net change in Other Assets | (14,217) | 465 | (14,217) | (11,582) |
| Income tax paid | (3,557) | (3,004) | (3,557) | (3,005) |
| Others (specify) | - | - | - | - |
| Net cash provided (used) by operating activities | (73,896) | 40,172 | (73,896) | 27,775 |
| II. Cash flows from investing activities: | | | | |
| Dividend Received | (1,624) | - | (1,624) | - |
| Purchase of Fixed assets | (1,624) | (1,658) | (1,624) | (4,970) |
| Proceeds from sale of Fixed Assets | 12 | 4 | 12 | 1 |
| Purchase of Non -Dealing Securities | - | - | - | - |
| Proceeds from sale of Non -Dealing Securities | - | - | - | 45,663 |
| Others (specify) | - | - | - | - |
| Net cash provided (used) by investing activities | (1,612) | (1,654) | (1,612) | 40,694 |
| III. Cash flows from financing activities: | | | | |
| Repayment of Long-term Debt | (2,062) | - | (2,062) | (1,988) |
| Proceeds from issuance of Long Term debt | - | - | - | - |
| Proceeds from issuance of share Capital | - | - | - | - |
| Payment of Cash Dividends | - | - | - | - |
| Net Change in Other Borrowings | - | - | - | - |
| Others (specify) | - | - | - | - |
| Net cash used by Financing activities | (2,062) | - | (2,062) | (1,988) |
| IV. Cash and cash equivalents: | | | | |
| Net increase (Decrease) in cash and cash equivalents | (77,570) | 38,518 | (77,570) | 66,481 |
| Cash and Cash Equivalents at the Beginning of the Quarter/Year | 266,766 | 228,248 | 266,766 | 185,558 |
| Cash and Cash Equivalents at the end of the Quarter/Year | 189,196 | 266,766 | 189,196 | 252,039 |

| STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2023 | | | | | |
|---|---------------|---------------|-------------------|---------------|----------------|
| | Share Capital | Share Premium | Retained Earnings | Others | Total |
| Current Year | | | | | |
| Balance as at the beginning of the year | 2,520 | 45,935 | 175,527 | 14,640 | 238,622 |
| Profit for the year | - | - | - | 3,880 | 3,880 |
| Other Comprehensive Income | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - |
| Regulatory Reserve | - | - | - | - | - |
| General Provision Reserve | - | - | - | - | - |
| Others | - | - | - | (1,540) | (1,540) |
| Balance as at the end of the current period | 2,520 | 45,935 | 175,527 | 16,980 | 240,962 |
| Previous Year | | | | | |
| Balance as at the beginning of the year | 2,520 | 45,935 | 157,514 | 3,037 | 209,006 |
| Profit for the year | - | - | - | 5,483 | 5,483 |
| Other Comprehensive Income | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - |
| Regulatory Reserve | - | - | - | - | - |
| General Provision Reserve | - | - | - | - | - |
| Others | - | - | - | - | - |
| Balance as at the end of the previous period | 2,520 | 45,935 | 157,514 | 8,520 | 214,489 |

| STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2023 (Amount in million shillings) | | | | |
|--|-----------------------------------|---|--|--|
| | Current Quarter March 31, 2023 | Previous Quarter Comparative March 31, 2022 | Current Year Cumulative March 31, 2023 | Previous Year Comparative March 31, 2022 |
| 1 Interest Income | 30,822 | 27,465 | 30,822 | 27,465 |
| 2 Interest Expense | (9,099) | (7,546) | (9,099) | (7,546) |
| 3 Net Interest Income (1 minus 2) | 21,723 | 20,329 | 21,723 | 20,329 |
| 4 Bad Debts Written Off | (6,658) | (55) | (6,658) | (55) |
| 5 Impairment on Loans and Advances | (4,553) | (5,155) | (4,553) | (5,155) |
| 6 Non-Interest Income | 9,068 | 7,613 | 9,068 | 7,613 |
| 6.1 Foreign Currency Dealings and Translation Gains | 4,167 | 3,189 | 4,167 | 3,189 |
| 6.2 Fee and Commissions | 4,864 | 4,400 | 4,864 | 4,400 |
| 6.3 Dividend Income | - | - | - | - |
| 6.4 Other Operating Income | 37 | 24 | 37 | 24 |
| 7 Non Interest expense | (20,037) | (15,224) | (20,037) | (15,224) |
| 7.1 Salaries and Benefits | 7,715 | 6,274 | 7,715 | 6,274 |
| 7.2 Fees and Commissions | 8 | 94 | 8 | 94 |
| 7.3 Other Operating expenses | 12,314 | 8,855 | 12,314 | 8,855 |
| 8 Operating Income | 5,543 | 7,509 | 5,543 | 7,509 |
| 9 Income Tax Provision | (1,663) | (2,026) | (1,663) | (2,026) |
| 10 Net Income/(Loss) After Income Tax | 3,880 | 5,483 | 3,880 | 5,483 |
| 11 Other Comprehensive Income (Items) | (2,200) | - | (2,200) | - |
| 12 Total Comprehensive Income for the year | 1,680 | 5,483 | 1,680 | 5,483 |
| 13 Number of employees | 581 | 552 | 581 | 552 |
| 14 Basic Earning Per Share | 616 | 870 | 616 | 870 |
| 15 Number of Branches | 29 | 28 | 29 | 28 |
| SELECTED PERFORMANCE INDICATORS | | | | |
| (i) Return on average total assets | 0.9% | 1.5% | 0.9% | 1.5% |
| (ii) Return on average shareholders' fund | 6.5% | 10.4% | 6.5% | 10.4% |
| (iii) Non Interest expense to gross income | 65.7% | 54.5% | 65.7% | 54.5% |
| (iv) Net Interest Income to Average Earning Assets | 6.7% | 5.7% | 6.7% | 5.7% |

TECHNOLOGY

CHINA'S PROPERTY PAIN DEFLATES 'OVERHYPED' MARKET FOR IRON ORE

BEIJING

AFTER a bullish start to 2023, iron ore is struggling with the reality that China's property sector – the steelmaking material's largest demand driver for two decades – is still far from a robust recovery.

Iron ore dipped below \$100 a ton this week for the first time since early December, becoming the biggest victim of a bearish mood across industrial metals. The main culprit is a weaker-than-expected peak construction season, which runs from April through June, highlighting China's uneven rebound.

President Xi Jinping's flagship campaign to squeeze debt from the real estate sector has stifled commodities demand, as developers focus on completing existing projects with few new ones in the pipeline. That's crimped the appetite for iron ore and metals during a period when building sites should be buzzing.

"Developers are very reluctant to start new projects outside of the top-tier cities, and that's where the bulk of steel demand used to come from," said Tomas Gutierrez, an analyst at Kallanish Commodities Ltd. Iron ore was "overhyped" as the price rallied late last year into March, he added.

China's steelmakers are already losing money and cutting output in an ominous sign for global miners. Prices for iron ore to copper – and the fortunes of major producers such as BHP Group and Rio Tinto Group – have been tied to the nation's property booms and slow-downs since 2000.

Chinese mills monitored by the country's statistic bureau made a first-quarter loss for the first time in more than a decade, according to data from the National Bureau of Statistics released Thursday.

China's economy grew at the fastest pace in a year during the first quarter, and several banks recently raised growth forecasts, but the rebound has been patchy.

The recovery has been led by consumer sectors, with the government so far reluctant to unleash major stimulus.

While real estate has turned a corner in terms of prices and sales this year, fresh investment is still falling. Property starts will decline 12.5 percent in 2023, according to Hong Kong-based consultancy Real Estate Foresight. Citigroup Inc. is even more pessimistic, with a forecast for a 40 percent contraction.

"China's property sector is not completely out of the woods and steel consumption from the sector is unlikely to see a meaningful turnaround this year," Citi analysts including Max Layton wrote in a note this week.

Iron ore slipped to \$99.90 a ton on Wednesday in Singapore before rebounding, and was down 0.7 percent at \$104.40 as of 3 p.m. local time Thursday.

Prices are down around 16 percent in April, heading for the biggest monthly drop since October, after surging above \$132 in mid-March.

The property sector typically accounts for between a third and half of metals use in China, and the construction malaise has fed into base metals.

Copper fell to the lowest level in a month on the London Metal Exchange this week, while aluminum was down for a sixth session on Thursday.

"Chinese copper demand has missed expectations," Ni Hongyan, the vice president of trading firm Eagle Metal International Pte Ltd. told an industry conference this week in Shandong province. She expects prices to go even lower, under pressure also from US monetary tightening and financial stress.

Copper and aluminum are used more in the later stages of construction and are less exposed to the slump in new housing starts. The price of steel rebar, used to reinforce concrete buildings, has collapsed close to the lowest since early November, a bleak period when China's Covid curbs were wreaking havoc across the economy.

The prospect of more global supply and warnings from Beijing about cracking down on speculation have also been weighing on iron ore of late. China is also planning to cap steel output this year, which would theoretically limit iron ore buying and spur a partial switch to scrap steel.

The demand outlook is not universally gloomy, however, notably for infrastructure, with Chinese provinces planning to boost spending on major construction projects by almost a fifth this year. Fixed-asset investment rose modestly in the first quarter and economists expect that to accelerate as the year goes on.

"We think stimulus policies gave a boost to the strong infrastructure demand at the beginning of the year, and expect infrastructure investment to stay resilient in 2023," said Chaohui Guo, a commodity analyst at China International Capital Corp.



China's property sector is not completely out of the woods and steel consumption from the sector is unlikely to see a meaningful turnaround this year



DCB COMMERCIAL BANK PLC

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2023

(Amounts in million shillings)

| A. ASSETS | Current Quarter | Previous Quarter |
|---|-------------------|-------------------|
| | 31ST MAR 2023 | 31ST DEC 2022 |
| 1 Cash | 3,841.48 | 3,573.82 |
| 2 Balances with Bank of Tanzania | 16,835.38 | 15,319.63 |
| 3 Investments in Government securities | 52,062.70 | 41,129.36 |
| 4 Balances with other banks and financial institutions | 2,757.14 | 2,330.04 |
| 5 Cheques and items for clearing | 141.42 | 112.30 |
| 6 Inter branch float items | 18.66 | 0.00 |
| 7 Bills negotiated | - | - |
| 8 Customer's liabilities for acceptances | - | - |
| 9 Interbank Loans Receivables | 3,100.00 | 1,633.80 |
| 10 Investments in other securities | - | - |
| 11 Loans, advances and overdrafts (net of allowances for probable losses) | 118,935.33 | 124,606.08 |
| 12 Other assets | 19,101.99 | 19,882.37 |
| 13 Equity Investments | 2,040.20 | 2,040.20 |
| 14 Underwriting accounts | - | - |
| 15 Property, Plant and Equipment | 3,410.33 | 3,846.82 |
| 16 TOTAL ASSETS | 222,244.64 | 214,254.41 |
| B. LIABILITIES | | |
| 17 Deposits from other banks and financial institutions | 26,687.37 | 23,934.24 |
| 18 Customer deposits | 146,245.36 | 141,911.42 |
| 19 Cash letters of credit | - | - |
| 20 Special deposits | 30.08 | 30.08 |
| 21 Payment orders/transfers payable | - | - |
| 22 Bankers' cheques and drafts issued | 23.07 | 23.07 |
| 23 Accrued taxes and expenses payable | 402.86 | 173.06 |
| 24 Acceptances outstanding | - | - |
| 25 Interbranch float items | - | - |
| 26 Unearned income and other deferred charges | 973.51 | 1,070.29 |
| 27 Other liabilities | 4,591.56 | 3,772.00 |
| 28 Borrowings | 11,730.97 | 11,900.79 |
| 29 TOTAL LIABILITIES | 190,684.78 | 182,814.94 |
| 30 NET ASSETS/(LIABILITIES) (16 minus 29) | 31,559.85 | 31,439.47 |
| C. SHAREHOLDERS' FUNDS | | |
| 31 Paid up share capital | 24,061.90 | 24,061.90 |
| 32 Capital reserves | 4,183.29 | 4,183.29 |
| 33 Retained earnings | (1,431.07) | (968.48) |
| 34 Profit/(Loss) account | 4,087.77 | 1,944.71 |
| 35 Other capital accounts | 4,339.96 | 2,216.05 |
| 36 Minority Interest | - | - |
| 37 TOTAL SHAREHOLDERS' FUNDS | 31,559.85 | 31,439.47 |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | |
| (i) Shareholders Funds to total assets | 14.2% | 14.7% |
| (ii) Non performing loans to total gross loans | 10.3% | 7.7% |
| (iii) Gross loans and advances to total deposits | 72.1% | 76.6% |
| (iv) Loans and Advances to total assets | 53.5% | 56.2% |
| (v) Earning Assets to Total Assets | 80.2% | 80.2% |
| (vi) Deposits Growth | 4.3% | 1.4% |
| (vii) Assets growth | 3.7% | 0.3% |

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2023

(Amounts in million shillings)

| | Current Quarter | Comparative Quarter | Current Year | Comparative Year |
|---|-----------------|-------------------------------|-----------------|-------------------------------|
| | 31ST MAR 2023 | (Previous Year) 31ST MAR 2022 | 31ST MAR 2023 | (Previous Year) 31ST MAR 2022 |
| 1 Interest Income | 6,733.34 | 7,039.80 | 6,733.34 | 7,039.80 |
| 2 Interest Expense | 3,262.28 | 2,892.80 | 3,262.28 | 2,892.80 |
| 3 Net Interest Income (1 minus 2) | 3,471.06 | 4,147.00 | 3,471.06 | 4,147.00 |
| 4 Bad Debts Written-Off | - | - | - | - |
| 5 Impairment Losses on Loans and Advances | - | 103.00 | - | 103.00 |
| 6 Non Interest Income: | 1,587.11 | 1,848.09 | 1,587.11 | 1,848.09 |
| 6.1 Foreign Currency Dealings and Translation Gains/(Loss) | 100.67 | 88.07 | 100.67 | 88.07 |
| 6.2 Fees and Commissions | 1,146.85 | 1,416.85 | 1,146.85 | 1,416.85 |
| 6.3 Dividend Income | - | - | - | - |
| 6.4 Other Operating Income | 321.49 | 333.17 | 321.49 | 333.17 |
| 7 Non Interest Expenses: | 4,625.40 | 5,042.47 | 4,625.40 | 5,042.47 |
| 7.1 Salaries and Benefits | 2,390.39 | 2,833.31 | 2,390.39 | 2,833.31 |
| 7.2 Fees and Commission | - | - | - | - |
| 7.3 Other Operating Expenses | 2,235.02 | 2,209.16 | 2,235.02 | 2,209.16 |
| 8 Operating Income/(Loss) | 408.76 | 848.63 | 408.76 | 848.63 |
| 9 Income Tax Provision | - | 45.00 | - | 45.00 |
| 10 Net Income/(Loss) After Income Tax | 408.76 | 804.63 | 408.76 | 804.63 |
| 11 Other Comprehensive Income (Loss) (Basis fair valuation) | (287.02) | (287.02) | (287.02) | (287.02) |
| 12 Total comprehensive income/(loss) for the year | 141.75 | 517.61 | 141.75 | 517.61 |
| 13 Number of Employees | 242 | 271 | 242 | 271 |
| 14 Basic Earnings Per Share | 16.74 | 24.77 | 16.74 | 24.77 |
| 15 Number of Branches | 9 | 9 | 9 | 9 |
| SELECTED PERFORMANCE INDICATORS | | | | |
| (i) Return on Average Total Assets | 0.74% | 1.21% | 0.74% | 1.21% |
| (ii) Return on Average Shareholders' Fund | 5.18% | 7.84% | 5.18% | 7.84% |
| (iii) Non Interest Expense to Gross Income | 91.88% | 87.01% | 91.88% | 87.01% |
| (iv) Net Interest Income to Average Earning Assets | 7.75% | 10.48% | 7.75% | 10.48% |

CONDENSED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST MARCH 2023

(Amounts in million shillings)

| | Current Quarter | Comparative Quarter | Current Year | Comparative Year |
|---|------------------|-------------------------------|------------------|-------------------------------|
| | 31ST MAR 2023 | (Previous Year) 31ST MAR 2022 | 31ST MAR 2023 | (Previous Year) 31ST MAR 2022 |
| I. Cash flow from operating activities: | | | | |
| Net Income/(Loss) | 408.77 | 648.63 | 408.77 | 648.63 |
| Adjustments for: | | | | |
| - Impairment/Amortization | 687.83 | 688.54 | 687.83 | 688.54 |
| - Net change in Loans and Advances | 5,870.75 | (5,870.75) | 5,870.75 | (5,870.75) |
| - Gain/Loss on Sale of Assets | - | - | - | - |
| - Net change in Deposits | 7,087.08 | 4,910.18 | 7,087.08 | 4,910.18 |
| - Net change in Short Term Negotiable Securities | (11,221.73) | (5,524.33) | (11,221.73) | (5,524.33) |
| - Net change in Other Liabilities | 1,367.39 | 72.55 | 1,367.39 | 72.55 |
| - Net change in Other Assets | 734.96 | (882.50) | 734.96 | (882.50) |
| - Tax Paid | (338.57) | (45.00) | (338.57) | (45.00) |
| - Others (DPH) | 61.96 | 61.96 | 61.96 | 61.96 |
| Net cash provided (used) by operating activities | 4,458.45 | (3,826.22) | 4,458.45 | (3,826.22) |
| II. Cash flow from investing activities: | | | | |
| Dividend Received | - | - | - | - |
| Purchase of Fixed Assets | (8.01) | (288.82) | (8.01) | (288.82) |
| Proceeds from Sale of Fixed Assets | - | - | - | - |
| Purchase of Non-Dealing Securities | - | - | - | - |
| Proceeds from Sale of Non-Dealing Securities | - | - | - | - |
| Others (Purchase of Intangible Assets) | (78.34) | (102.15) | (78.34) | (102.15) |
| Net cash provided (used) by investing activities | (87.36) | (388.97) | (87.36) | (388.97) |
| III. Cash flow from financing activities: | | | | |
| Repayment of Long-term Debt | (245.88) | (184.26) | (245.88) | (184.26) |
| Proceeds from Issuance of Long Term Debt | - | - | - | - |
| Proceeds from Issuance of Share Capital | - | - | - | - |
| Payment of Cash Dividends | (1.61) | (1.61) | (1.61) | (1.61) |
| Net Change in Other Borrowings | (173.37) | (146.20) | (173.37) | (146.20) |
| Others (Rental equipment) | (472.92) | (854.85) | (472.92) | (854.85) |
| Net Cash Provided (used) by Financing Activities | (868.30) | (1,168.95) | (868.30) | (1,168.95) |
| IV. Cash and Cash Equivalents: | | | | |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 3,477.51 | (5,080.49) | 3,477.51 | (5,080.49) |
| Cash and Cash Equivalents at the Beginning of the Quarter/Year | 13,249.86 | 13,775.49 | 13,249.86 | 13,775.49 |
| Cash and Cash Equivalents at the end of the Quarter/Year | 16,727.37 | 8,695.17 | 16,727.37 | 8,695.17 |

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2023

(Amounts in million shillings)

| Current Year 2023 | Share capital | Share premium | Retained Earnings | Regulatory Reserve | General Reserve | Others | Total |
|---|--------------------------------------|---------------|-------------------|--------------------|-----------------|----------|-----------|
| | Balance at the beginning of the year | 24,061.90 | 4,183.29 | 878.23 | 1,710.74 | - | 500.31 |
| Profit for the year | - | - | 408.77 | - | - | - | 408.77 |
| Other Comprehensive Income | - | - | - | - | - | (288.82) | (288.82) |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - | - |
| Regulatory Reserve | - | - | (2,407.00) | 2,407.00 | - | - | - |
| General Reserve | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - |
| Balance at the end of the current period | 24,061.90 | 4,183.29 | (1,022.30) | 1,710.74 | - | 211.82 | 31,065.45 |
| Previous Year 2022 | | | | | | | |
| Balance as at 31 January 2022 | 24,061.90 | 4,183.29 | (229.80) | 1,716.18 | - | 478.94 | 30,240.41 |
| Profit for the year | - | - | 1,944.71 | - | - | - | 1,944.71 |
| Other Comprehensive Income | - | - | - | - | - | 217.07 | 217.07 |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - | - |
| Regulatory Reserve | - | - | 374.4 | (374.4) | - | - | - |
| General Reserve | - | - | - | - | - | - | - |
| Others (Prior year tax and Commission on deposit) | - | - | 176.00 | - | - | - | 176.00 |
| Balance as at the end of the Previous period | 24,061.90 | 4,183.29 | 878.23 | 1,710.74 | - | 500.31 | 31,439.47 |

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST MARCH 2023

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

| Name | Signature | Date |
|--|-----------|------------|
| 1 Isidori Msaki Ag. Managing Director | Signed | 27.04.2023 |
| 2 Deuseddit E. Mulindwa Chief Financial Officer | Signed | 27.04.2023 |
| 3 Deogratius Thadei Chief Internal Auditor | Signed | 27.04.2023 |

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the Statements have been examined by us and, to the best of our knowledge and belief, have been prepared in accordance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2008 and they present a true and fair view.

| Name | Signature | Date |
|--|-----------|------------|
| 1 Zawella J. Mnyero Board Chairperson | Signed | 27.04.2023 |
| 2 Pamela Nchimbi Board member | Signed | 27.04.2023 |

DCB COMMERCIAL BANK PLC MINIMUM DISCLOSURES OF CHARGES AND FEES

| No. | ITEM/TRANSACTION | CHARGE/FEE TZS | CHARGE/FEE USD/EURO/GBP |
|---|---|-------------------|-------------------------|
| 1 | (a) Required minimum opening balance | | |
| | Business Current account | 150,000 | 100 |
| | Personal Current account | 100,000 | 100 |
| | Personal Saving account | 20,000 | 10 |
| | Student account | Free | n/a |
| | Young Saver account | 10,000 | n/a |
| | Joint account | 100,000 | 100 |
| | Instant account opening | 5,000 | n/a |
| | (b) Monthly service fee/breakdown per customer type | | |
| | Business Current account | 20,000 | 10 |
| | Personal Current account | 15,000 | 10 |
| | Saving account | 3,000 | 1.5 |
| | Student account | Free | n/a |
| | Young saver account | Free | n/a |
| Joint account | 5,000 | 1.5 | |
| (c) Cheque withdrawal over the counter | free | free | |
| (d) Fees per ATM withdrawal - UMOJA | 1,300 | n/a | |
| VISA (On Us) | 1,100 - 1,500 | Equivalent In TZS | |
| (e) ATM mini statement | n/a | n/a | |
| (f) Interim statement per page | | | |
| Current account | 1,000 | Equivalent In TZS | |
| Saving account | 1,000 | Equivalent In TZS | |
| (g) Cheque book | 1,200 per leaf | 0.5 per leaf | |
| (h) Dishonoured cheque | 1% of value min. 30,000 max. 300,000 | 38 | |
| (i) Certificate of balance | 60,000 | 50 | |
| (j) Stop payment | 35,000 | 15 | |
| (k) Standing Order for internal transfers | free | free | |
| (l) Balance enquiry at banking hall | 1,500 | Equivalent In TZS | |
| (m) New ATM card issuance - UMOJA | 13,000 | n/a | |
| - VISA | Classic 10,000, Infinity 15,000 | Equivalent In TZS | |
| (n) ATM card renewal or replacement - UMOJA | 13,000 | n/a | |
| - VISA | Classic 23,600, Infinity 35,400 | Equivalent In TZS | |
| (o) Interbank transfer | 10,000 | Equivalent In TZS | |
| (p) Deposit fee | free | free | |
| (q) Inward cheque clearing | 10,000 | Equivalent In TZS | |
| 2 | Internet banking | | |
| | (a) Registration | free | free |
| | (b) Balance enquiry/mini statement | free | free |
| | (c) Monthly charges-Retail user | 1,500 | 1.5 |
| | (d) Monthly charges-Corporate user | 7,500 | 5.5 |
| | (e) TISS, MT Transfer | 10,000 | n/a |
| | 3 Mobile Banking | | |
| | (a) Registration | free | free |
| | (b) Balance enquiry | 3,000 | n/a |
| | (c) Monthly charges | 1,000 | n/a |
| (d) Instant account opening balance | 5,000 | n/a | |
| 4 Foreign Exchange Transaction | | | |

WORLD

Xi says dialogue only viable way out for Ukraine crisis

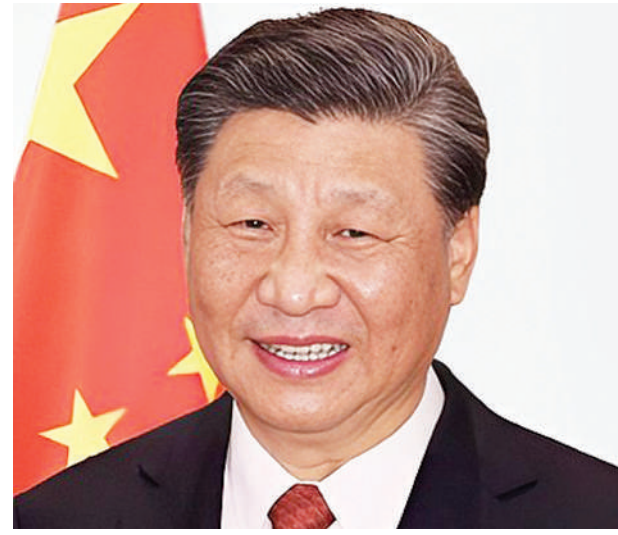
BEIJING

CHINESE President Xi Jinping said on Wednesday that dialogue and negotiations are the only viable way out for the Ukraine crisis, and no one wins a nuclear war.

He made the remarks while talking to his Ukrainian counterpart, Volodymyr Zelensky, over phone. The two sides exchanged views on China-Ukraine relations and the Ukraine crisis.

China will send a special representative of the Chinese government on Eurasian affairs to visit Ukraine and other countries to conduct in-depth communication with all parties on the political settlement of the crisis, he said. Xi pointed out that bilateral relations have gone through 31 years of development and reached the level of strategic partnership, which has boosted the respective development and revitalization of the two countries.

Xi said he appreciated President Zelensky's repeated expression of emphasis on the development of China-Ukraine ties and cooperation with China, and thanked Ukraine for providing considerable assistance for the evacuation of Chinese citizens last year. Mutual respect for sovereignty and territorial integrity, said Xi, is the political foundation of the bilateral ties. He called on both sides to focus on the future, keep on viewing and



making plans for bilateral relations from a long-term perspective, and extend the tradition of mutual respect and treating each other with sincerity, so as to propel the development of the China-Ukraine strategic partnership.

China's willingness to develop its relations with Ukraine is consistent and clear, Xi said, adding that no matter how the international situation changes, China is willing to work with the country to push forward mutually beneficial cooperation between the two countries.

Xi pointed out that the Ukraine crisis is evolving in complex ways with major impacts on the international landscape.

On the Ukraine crisis, China always stands on the side of peace, and its core stance is to facilitate talks for peace, he said. Xi noted his proposals of four points about what must be done, four things the international community must do together and three observations, saying that on this basis, China released its Position on the Political Settlement of the Ukraine Crisis.

China did not create the Ukraine crisis, nor is it a party to

the crisis, Xi said, adding that as a permanent member of the UN Security Council and a responsible major country, China would not sit idly by, nor would it add oil to the fire, still less exploit the situation for self gains.

Everything China does is aboveboard, said the Chinese president. On the nuclear issue, all relevant parties must stay calm and exercise restraint, truly act in the interests of their own future and that of humanity, and jointly manage the crisis, he said, adding that with rational thinking and voices now on the rise, it is important to seize the opportunity and build up favorable conditions for the political settlement of the crisis.

It is hoped that all parties would seriously reflect on the Ukraine crisis and jointly explore ways to bring lasting peace and security to Europe through dialogue, Xi said. China will continue to facilitate talks for peace and make its efforts for early ceasefire and restoration of peace, he added.

China has sent multiple batches of humanitarian assistance to Ukraine and will keep providing help to the best of its ability, Xi said.

For his part, Zelensky congratulated President Xi on his re-election, commended China for its remarkable achievements, and expressed confidence that under the leadership of President Xi, China will successfully address various challenges and continue to move forward.

China upholds the purposes and principles of the UN Charter in international affairs and has significant influence on the international stage, Zelensky said, adding that the Ukrainian side is committed to the one-China policy, and hopes to advance all-round cooperation with China, open up a new chapter in Ukraine-China relations, and jointly safeguard world peace and stability.

Zelensky shared his views on the current state of the Ukraine crisis, thanked China for providing humanitarian assistance to Ukraine, and welcomed China's important role in restoring peace and seeking diplomatic solution to the crisis.

Xinhua

Chinese modernisation conceived in China, opportunities it brings belong to world

"CHINA will provide new opportunities for global development with new accomplishments in Chinese modernization, lend new impetus to humanity's search for paths toward modernization and better social systems, and work with all countries to advance the building of a community with a shared future for mankind."

The above remarks were made by Chinese President Xi Jinping in a congratulatory message to the Lanting Forum on Chinese Modernization and the World held at the Meet-the-World Lounge in Shanghai on April 21.

The event, along with the previously held special forum "Understanding China - GBA Dialogue" in Guangzhou, south China's Guangdong province, both focused on the opportunities brought about by Chinese modernization to the world.

Attendees to the two meetings believed that Chinese modernization is conceived in China, and the opportunities it brings belong to the world.

Realizing modernization is a relentless pursuit of the Chinese people since modern times began, and it is also the common aspiration of people of all countries. Over the past 100 years and more, China has found by itself a path to modernization, and created a new form of human advancement.

Ample facts have proved that there is no fixed model of, or single solution to, modernization. Any country can achieve modernization, as long as the path suits its conditions and answers the need of its people for development.

Former Egyptian Prime Minister Essam Sharaf called Chinese modernization a gift to the world. Gambian Foreign Minister Mamadou Tangara said that the modernity of China is an inspiration and proof to all that every country has its unique and viable options to anchor its development pursuit.

The modernization of China will be a stronger boost for global economic recovery and open up a broader path to the common development of all countries. Over the past decade, China has contributed more to global growth than all the G7 countries combined.

Today, China is the main trading partner of over 140 countries and regions, making \$320 billion direct investment around the world each day and attracting over 3,000 foreign businesses every month.

With over 1.4 billion people on course toward modernization and common prosperity, China will create more opportunities for global development.

The international community believes that China is the biggest hope in revitalizing global economy, and hopes to take the opportunities brought by the country's high-quality development and higher-standard opening-up.

The Belt and Road Initiative and Global Development Initiative proposed by China have built important platforms for countries to achieve common progress and prosperity.

British scholar Martin Jacques noted that Chinese modernization in essence is providing opportunities to the world, especially developing countries.

The modernization of China will open up bright prospects for

human progress and provide a more viable pathway to a clean and beautiful world.

China takes people's free and well-rounded development as the ultimate goal of modernization. The well-rounded development of people means not only material abundance but also cultural-ethical enrichment.

The Global Civilization Initiative proposed by China promotes the respect for the diversity of civilizations, and advances the principles of equality, mutual learning, dialogue and inclusiveness among civilizations. It advocates the importance of inheritance and innovations of civilizations, and of enhancing international cultural and people-to-people exchanges and cooperation.

Chinese modernization will add new vigor and vitality to the profound Chinese civilization, and contribute more Chinese wisdom to global peace and prosperity and to human progress.

China, focusing on the harmony between humanity and nature in planning its development, readily takes on its responsibility of protecting the environment and tackling climate change, and leads the world on many counts such as the scale of artificial afforestation. It will strive to peak carbon dioxide emissions before 2030 and achieve carbon neutrality before 2060.

Co-Chair of the Board of Trustees of the Asia Society of the United States John L. Thornton hailed that Chinese modernization is very compelling, enduring and inspiring, adding that he sees it as a guide to higher-level human development.

The modernization of China will bring more certainty to world peace and stability and boost the force for peace and justice.

China is the only country in the world that pledges to "keep to a path of peaceful development" in its Constitution. China is the top contributor of peace-keeping personnel among the permanent members of the UN Security Council, and the only country among the five Nuclear-Weapon States that has made the promise of no-first-use of nuclear weapons.

The Global Security Initiative put forward by China has pointed out the right direction of pursuing common and universal security.

China has taken an impartial stance and pushed for peace talks in order to reduce the pressure and lower the temperature around the Ukraine crisis.

Facilitated by China, Saudi Arabia and Iran resumed diplomatic relations. Following a path of peaceful development, the country has made important contributions to fostering a new type of international relations and building a community with a shared future for mankind.

As the biggest developing country, China always keeps in mind the greater good of the whole world.

While pursuing its own development, it is also injecting more positive energy into world peace and creating more opportunities for global development. China is ready to work together with all parties to promote diverse ways of modernization and create an even brighter future for our planet.

People's Daily

RELIANCE INSURANCE COMPANY (TANZANIA) LIMITED
2022 AUDITED RESULTS

| STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022 | | |
|--|----------------------------|----------------------------|
| | Company 2022 TZS 000 | Company 2021 TZS 000 |
| Gross written premium | 40,663,541 | 34,587,506 |
| Gross earned premium | 37,037,781 | 33,850,157 |
| Less: outward reinsurance | (14,935,174) | (13,676,254) |
| Net earned premium | 22,102,607 | 20,173,903 |
| Rental Income | - | - |
| Commission earned | 2,719,884 | 2,406,334 |
| Investment income | 4,059,162 | 3,154,718 |
| Exchange gain | 48,632 | 19,382 |
| Fair value gain on quoted shares | 154,042 | 212,087 |
| Other income | 484,795 | 329,741 |
| Total income | 29,589,122 | 26,296,165 |
| Commission expense | (5,819,185) | (5,253,079) |
| Claims incurred | (11,642,578) | (10,554,618) |
| Impairment charge | (611,225) | (1,626,091) |
| Operating and other expenses | (9,215,700) | (8,355,049) |
| Finance Costs | (57,439) | (39,514) |
| Fair value gain on investment property | - | - |
| Profit before tax | 2,222,995 | 467,814 |
| Income tax expense | (651,918) | (283,205) |
| Profit for the year | 1,571,077 | 184,609 |
| Other comprehensive income (OCI) | | |
| Gain on fair valuation of equity and government Securities through OCI | 219,962 | 4,524 |
| Deferred tax thereon | (65,989) | (1,357) |
| Total change in fair value of equity investment and government securities | 153,973 | 3,167 |
| Total OCI for the year attributable to the owners of the company | 1,725,050 | 187,776 |

| STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022 | | |
|---|----------------------------|-------------------------------------|
| | Company 2022 TZS 000 | Company Restated 2021 TZS 000 |
| CAPITAL EMPLOYED | | |
| Share capital | 5,610,000 | 5,610,000 |
| Capital reserve | 1,412,632 | 1,412,632 |
| Contingency reserve | 8,044,588 | 8,044,588 |
| Revaluation reserve | 304,327 | 150,354 |
| Retained earnings | 318,850 | 528,679 |
| | 16,910,397 | 15,746,347 |
| REPRESENTED BY ASSETS | | |
| Property, plant, and equipment | 574,445 | 598,962 |
| Right-of-use assets | 196,542 | 457,575 |
| Intangible assets | 173,813 | 284,632 |
| Investment in subsidiary | 629,102 | 629,102 |
| Equity investments at fair value through P/L | 1,000,781 | 846,739 |
| Equity investments at fair value through OCI | 613,164 | 549,734 |
| Receivables arising out of reinsurance arrangement | 1,490,896 | 2,357,856 |
| Receivables arising out of direct insurance arrangement | 110,307 | - |
| Reinsurers' share of liabilities | 12,973,296 | 9,140,883 |
| Deferred acquisition costs | 2,944,663 | 2,354,745 |
| Other receivables | 1,101,356 | 1,251,910 |
| Loan to Subsidiary | 546,759 | 626,715 |
| Current tax | 1,478,422 | 297,290 |
| Deferred tax | 1,840,542 | 2,324,842 |
| Corporate bonds | 1,950,000 | 200,000 |
| Government securities at amortised cost | 12,551,298 | 14,851,613 |
| Government securities at fair value through OCI | 6,809,888 | - |
| Deposits with financial institutions | 13,923,803 | 15,418,940 |
| Cash and bank balances | 3,160,257 | 2,400,275 |
| TOTAL ASSETS | 63,889,334 | 54,591,813 |
| LIABILITIES | | |
| Unearned premium | 18,113,994 | 15,488,234 |
| Outstanding claims | 13,065,450 | 10,809,467 |
| Creditors arising out of reinsurance arrangement | 6,770,083 | 5,233,957 |
| Creditors arising out of direct insurance arrangement | 2,580,174 | 3,853,114 |
| Bank overdraft | - | 304,057 |
| Deferred acquisition income | 1,342,147 | 1,040,299 |
| Lease Liabilities | 132,428 | 405,110 |
| Current tax liability | 323,940 | - |
| Deferred tax liability | 193,295 | 73,750 |
| Other payables | 3,437,426 | 1,637,478 |
| TOTAL LIABILITIES | 46,958,937 | 38,845,466 |
| NET ASSETS | 16,910,397 | 15,746,347 |

| STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022 | | | | | | |
|--|-----------------------------|-------------------------------|-----------------------------------|-----------------------------------|---------------------------------|-------------------|
| | Share Capital TZS 000 | Capital Reserve TZS 000 | Contingency Reserve TZS 000 | Revaluation Reserve TZS 000 | Retained Earnings TZS 000 | Total TZS 000 |
| Year ended 31 December 2022 | | | | | | |
| At 1 st January | 5,610,000 | 1,412,632 | 8,044,682 | 150,354 | 528,679 | 15,746,347 |
| Profit for the year | - | - | - | - | 1,571,077 | 1,571,077 |
| Other comprehensive income | - | - | - | 219,962 | - | 219,962 |
| Deferred tax charged through OCI | - | - | - | (65,989) | - | (65,989) |
| Transfer to contingency reserve | - | - | 1,219,906 | - | (1,219,906) | - |
| Dividend Paid | - | - | - | - | (561,000) | (561,000) |
| Total changes | - | - | 1,219,906 | 153,973 | (209,829) | 1,164,050 |
| At 31st December | 5,610,000 | 1,412,632 | 9,264,588 | 304,327 | 318,850 | 16,910,397 |
| Year ended 31 December 2021 | | | | | | |
| As previously stated, - 1 st January | 5,610,000 | 1,412,632 | 7,007,057 | 147,187 | 1,342,695 | 16,119,571 |
| Profit for the year | - | - | - | - | 184,609 | 184,609 |
| Other comprehensive income | - | - | - | 4,524 | - | 4,524 |
| Deferred tax charged through OCI | - | - | - | (1,357) | - | (1,357) |
| Transfer to contingency reserve | - | - | 1,037,825 | - | (1,037,825) | - |
| Dividend Paid | - | - | - | - | (561,000) | (561,000) |
| Total changes | - | - | 1,037,825 | 3,167 | (1,414,016) | (373,224) |
| At 31st December | 5,610,000 | 1,412,632 | 8,044,682 | 150,354 | 528,679 | 15,746,347 |

| STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2022 | | |
|--|----------------------------|-------------------------------------|
| | Company 2022 TZS 000 | Company Restated 2021 TZS 000 |
| Cash flows from operating activities | | |
| Cash used in operations | (1,772,179) | 438,354 |
| Interest received | 3,942,714 | 3,063,489 |
| Interest paid | (25,201) | - |
| Income tax paid | (971,254) | (558,688) |
| Net cash generated from operating activities | 1,174,080 | 2,943,155 |
| Cash flows from investing activities | | |
| Purchase of property plant and equipment | (217,227) | (480,254) |
| Purchase of intangible assets | (9,619) | (351,908) |
| Repayment - loan to subsidiary | 169,351 | 150,354 |
| Dividends received from equity | 116,448 | 92,148 |
| Proceeds from disposal of equipment | 5,869 | 30,430 |
| Net cash used in investing activities | 64,822 | (559,230) |
| Cash flows from financing activities | | |
| Payment of the lease Liabilities | (153,863) | (260,222) |
| Dividends paid to company shareholders | (561,000) | (561,000) |
| Net cash used in financing activities | (714,865) | (821,222) |
| Increase in cash and cash equivalents | 524,039 | 1,562,703 |
| Cash and cash equivalents at start of year | 2,636,218 | 1,073,515 |
| Cash and cash equivalents at end of year | 3,160,257 | 2,636,218 |

| | | |
|----------------------------|----------------------------|------------------------|
| Leonard Mususa Chairman | Munir Bharwani Director | Lucy Sondo Director |
|----------------------------|----------------------------|------------------------|

| HEAD OFFICE | | |
|---|--|---|
| Tan-House 10th Floor, Victoria Area, New Bagamoyo Road, Plot No. 34/1, P.O. Box 9826 Dar es salaam, Tel: 2120088-90, Toll Free - 0800 750 271, Fax: 2112903, Email: insure@reliance.co.tz | | |
| CITY BRANCH-DAR ES SALAAM Tanganyika Tower, Ground Floor, P. O. Box 9826, Dar es Salaam, Tel: (22) 2120088/89/90, Fax: (22) 2112903 | ARUSHA Central Plaza Building, Gollondol Road, Arusha, Tel: (27) 2501653, Fax: (27) 2501652 | MBEYA Block 'C' Market Square, Uhindini, P. O. Box 564, Mbeya, Tel: (26) 2502726, Fax: (26) 2502725 |
| DODOMA Plot 42, Block -L, 1 Floor B, Uhuru Road, P. O. Box 1490, Mwanza, Tel: (28) 2500838, Fax: (28) 2500708 | DODOMA Uhindini - Plot 7, Block M, P. O. Box 2976, Dodoma, Tel: +255 28 232 4633, Uhindini - Plot 7, | ZANZIBAR Muzammil Centre, Handege Street, P. O. Box 2705, Zanzibar |

EAC regional force says M23 withdrawal makes positive progress in eastern DRC

GOMA

AS the March 23 Movement (M23) rebels have been withdrawing from occupied villages and towns in the eastern Democratic Republic of the Congo (DRC), Jeff Nyagah, commander of the Regional Force formed by the East African Community (EAC), says he is pleased with the positive progress in the withdrawal process.

In 2022, EAC member countries established a regional force to end the activism of armed groups in eastern DRC, including the M23 rebels.

According to Jeff Nyagah, these withdrawals followed the deployment of several contingents of the EAC Regional Force who took control after the rebels agreed to leave their positions in accordance with the roadmaps agreed to by the regional heads of state.

In the Rutshuru territory, about 100 km from Goma, the capital of North Kivu province, Ugandan troops under the mission of the EAC Regional Force had since late March taken over Bunagana, a strategic town bordering Uganda that was formerly occupied by the M23.

The fall of multiple localities to the hands of the rebels increased the economic pressure on the population of Goma and its surroundings, as main roads in the region have been interrupted, causing a shortage of food and basic necessities.

"We have so far achieved a ceasefire and the withdrawal of the (M23) rebels. For us, this is an achievement which shows that we are on the right track of restoring peace and the return of the population to their homes," said General Nyagah.

"We welcome this first step." During a press conference last week in Kinshasa, the capital of the DRC, Congolese President Felix Tshisekedi reaffirmed his

country's position not to open dialogue with the M23 rebels.

Bertrand Bisimwa, head of the political wing of the M23, also rejected the cantonment of his elements without a direct dialogue with Kinshasa.

Jeff Nyagah, however, is reassuring that the progress of the peace process on the ground remains positive and would lead to a definitive resolution to this crisis, in particular the continuation of talks with the M23 rebels at the regional level.

To reassure that life returns to normal in the region, troops of the EAC Regional Force deployed on the Goma-Bunagana road section, a principal lifeline for local residents, are currently working to secure the traffic of small traders who supply the city of Goma with food products, observed Xinhua on the ground.

"We were leaving the city of Goma to come and supply ourselves here in the town of Kibumba with food products.

For the moment, the situation is improving every day and we hope that it will go until the total circulation of the road so that our economic situation gets improves," said Jeannette Ndingire, a trader from Goma found in Kibumba.

While traffic is timidly resuming on the main roads in the region after the withdrawal of the M23 from certain localities, many residents interviewed in the area deplore the harassment of unidentified militia carrying weapons, threatening local security.

For the EAC Regional Force, these are local armed groups that must be eradicated by all means in order to allow free movement in the areas liberated by the rebels. "Now that the M23 is no longer there and poses no danger, there is no reason for local groups to con-

tinue to carry arms and bother the population. It must stop immediately," insisted Jeff Nyagah during his address to the population of Kilolirwe in the territory of Masisi, recently liberated by the EAC Regional Force.

Several people interviewed in the camp for displaced people in Kilolirwe also pointed to local armed groups that still sow terror on the roads that connect their homes and the city of Goma.

Since the beginning of the deployments of the EAC Regional Force, four countries have already sent troops on the ground in the DRC, namely Uganda, Kenya, Burundi and South Sudan, thus covering all the localities that used to be occupied by M23 rebels who now withdrew to regroup in the village of Sabinyo, located near Bunagana, at the border with Uganda.

According to data from the UN Office for the Coordination of Humanitarian Affairs (OCHA) in early March 2023, more than 20,000 people have been displaced due to recent fighting in the eastern DRC.

In the past year, more than 800,000 people have been affected by renewed fighting between Congolese forces and the M23 rebels.

Xinhua



In 2022, EAC member countries established a regional force to end the activism of armed groups in eastern DRC, including the M23 rebels

China strives to advance ecological progress with green, intelligent technologies

MANY regions across China have employed big data, cloud computing, artificial intelligence and other digital and smart technologies in ecological conservation, blazing a new trail of advancing ecological progress.

For instance, Ningbo in east China's Zhejiang province has built a digital twin platform that is able to simulate floods in its Yongjiang River, which helps improve the city's capability in risk control and management.

In a nature reserve in Shishou, central China's Hubei province, water temperature, dissolved oxygen rate, food intake of finless porpoises as well as other relevant data are collected by an intelligent ecological conservation system, so as to better protect the animal.

Northwest China's Shaanxi province has launched a digital platform for rural ecological governance, which features rural environment monitoring, visualized geographical information service and other functions.

Digitalization and green transition are two major trends in today's world. The two, mutually reinforcing, will create a multiplying effect.

According to a recently released plan on building a digital China, to make positive achievements in digital ecological progress is an important goal. The plan proposes to build a green and intelligent digital ecosystem, which sets new requirements for a new generation of digital technologies in assisting ecological governance.

Only by strengthening sci-tech development and expanding the application of digital technologies can ecological environment be constantly improved and high-quality development advanced.

Ecological governance is a systemic project. Digital technologies support the whole process of ecological governance by making targeted identification and real-time tracking of environmental data a regular practice, so as to systematically and timely resolve ecological problems.

For example, southwest China's Fujian province has introduced a cloud platform of ecological big data. The platform monitors marine debris, tracks air quality and features paperless approval of inter-provincial transfers of hazardous wastes. It helps ecological conservation practitioners better spot and address problems.

The massive data and the powerful algorithm of the platform have made efficient monitoring and active forecasting possible for ecological governance. Besides, the platform also has the ability to analyze problems in a science-based manner and address them effectively.

Ecological and environmental problems are in essence the problems of economic development models. To accelerate synergetic digital and green transformation is conducive to building and improving a green and low-carbon circular economic development system.

Thanks to a series of policies implemented over the recent years, many digital tech firms in China have tailored low-carbon development plans. The energy consumption of each 5G base station in the country has been cut by over 20 percent from 2019 when the stations were just put into commercial use. In addition, energy-saving buildings, water-conservation agriculture, carbon-zero factories and other digital applications have effectively lowered the environmental cost of economic development.

It is estimated that industries will reduce their carbon emissions by 12.1 billion tons by 2030 thanks to the application of digital technologies.

The synergetic development of digitalization and green transformation helps lower energy consumption of the whole industrial chain, improve production and energy efficiency, and integrate digital technologies with the real economy, thus leading to higher-quality development.

Green development means not only a transition in production models, but also newer lifestyles. From virtual reality-enabled property tours to paperless contract signing, and from online fitness app to online second-hand trading, digital applications are bringing green and intelligent lifestyles to more and more people. Thanks to digital technologies, green application scenarios are seeping into every aspect of people's life, including consumption, traveling and home appliances. While promoting energy conservation, carbon reduction and pollution reduction, green applications are also enhancing Chinese people's awareness for energy saving, environmental protection and ecological conservation.

Digitalization and green transformation are important topics concerning global development, and make a pair of twins that are interdependent and mutually-reinforcing.

China will continue consolidating the foundation for the development of ecological and environmental technologies, expand the application scenarios of digital technologies, lead green transformation with digitalization and promote digitalization with green transformation, so as to make the country a more beautiful place.

People's Daily

Euro near one-year peak as US economic risks weigh on dollar

LONDON

TOKYO - The euro hovered near a one-year high versus the dollar on Thursday, as Europe's resilient economy contrasted with banking contagion risks in the United States, the debt ceiling standoff and a potential recession.

The risk-sensitive Aussie struggled to stay above the key 66 cent mark, while its New Zealand counterpart bounced after a survey showed retail and agricultural businesses generally more upbeat.


The yen was in a holding pattern as the Bank of Japan began a two-day policy meeting, the first under new governor Kazuo Ueda. Europe's single currency ticked up 0.12 percent to \$1.10525, edging back toward the overnight peak at \$1.1096, the highest since April of last year.

The dollar index - which measures the greenback against six major peers, with the euro the most heavily weighted - was little changed at 101.36, following a 0.42 percent slide the previous day, when it touched a near two-week low of 101.00.

Germany again revised up growth forecasts on Wednesday, and a survey showed a continued pickup in consumer confidence.

By contrast, US capital goods spending fell more than expected in the latest data overnight, adding to jitters about a downturn. The mood was not helped by First Republic Bank's continued slump, or the continued wrangling over an extension to the US debt ceiling.

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 MARCH 2023

(Amounts in million shillings)

| | Current Quarter 31-March-2023 | Previous Quarter 31-December-2022 |
|---|----------------------------------|--------------------------------------|
| A. ASSETS: | | |
| 1. Cash | 637 | 316 |
| 2. Balances with Bank of Tanzania | 11,672 | 9,056 |
| 3. Investments in government securities | - | - |
| 4. Balances with other banks and financial institutions | 13 | 18 |
| 5. Cheques and items for clearing | 8 | 41 |
| 6. Inter branch float items | - | - |
| 7. Bills negotiated | - | - |
| 8. Customers' liabilities for acceptances | - | - |
| 9. Interbank loans receivables | 7,348 | 5,266 |
| 10. Investment in other securities | - | - |
| 11. Loans, advances and overdrafts (Net of allowance for probable losses) | 62,833 | 64,356 |
| 12. Other assets | 3,516 | 3,219 |
| 13. Equity investments | - | - |
| 14. Underwriting accounts | - | - |
| 15. Property, plant and equipment (net) | 812 | 842 |
| 16. TOTAL ASSETS | 86,839 | 83,114 |
| B. LIABILITIES: | | |
| 17. Deposits from other banks and financial institutions | 6,538 | 3,500 |
| 18. Customer deposits | 61,207 | 60,179 |
| 19. Cash letters of credit | - | - |
| 20. Special deposits | - | - |
| 21. Payment orders/transfers payable | - | - |
| 22. Bankers' cheques and drafts issued | - | - |
| 23. Accrued taxes and expenses payable | 1,133 | 951 |
| 24. Acceptances outstanding | - | - |
| 25. Interbranch float items | 495 | 1,265 |
| 26. Unearned income and other deferred charges | 162 | - |
| 27. Other liabilities | 1,437 | 1,406 |
| 28. Borrowings | - | - |
| 29. TOTAL LIABILITIES | 70,972 | 67,301 |
| 30. NET ASSETS/(LIABILITIES) (16 minus 29) | 15,867 | 15,813 |
| C. SHAREHOLDERS' FUNDS: | | |
| 31. Paid up share capital | 30,912 | 30,912 |
| 32. Capital reserves | - | - |
| 33. Retained Earnings | (20,195) | (20,180) |
| 34. Profit (Loss) account | 150 | 81 |
| 35. Others capital accounts (Advance towards share capital) | 5,000 | 5,000 |
| 36. Minority interest | - | - |
| 37. TOTAL SHAREHOLDERS' FUNDS | 15,867 | 15,813 |
| 38. CONTINGENT LIABILITIES | | |
| 39. Non performing loans & advances | 714 | 581 |
| 40. Allowances for probable losses | (461) | (427) |
| 41. Other non performing assets | - | - |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | |
| - Shareholders' Funds to Total Assets | 18.3% | 19.0% |
| - Non Performing Loans to Total Gross Loans | 1.1% | 0.9% |
| - Gross Loans and Advances to Total Deposits | 92.1% | 100.4% |
| - Loans and Advances to Total Assets | 71.8% | 76.9% |
| - Earning Assets to Total Assets | 80.8% | 83.8% |
| - Deposits Growth | 6.4% | 6.0% |
| - Assets Growth | 4.5% | 4.3% |

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2023

(Amounts in million shillings)

| | Current Quarter 31-March-2023 | Previous Quarter 31-December-2022 | Current Year Cumulative 31-March-2023 | Comparative Year Cumulative 31-March-2022 |
|--|----------------------------------|--------------------------------------|---|--|
| I. Cash flow from operating activities: | | | | |
| Net (loss)/profit before tax | 150 | (95) | 150 | (95) |
| Adjustment for: | - | - | - | - |
| - Impairment/amortisation/depreciation | 313 | 251 | 313 | 251 |
| - Net change in loans and advances | (559) | (11,432) | (559) | (11,432) |
| - Net change in deposits | 4,066 | 9,742 | 4,066 | 9,742 |
| - Net change in short term negotiable securities | - | - | - | - |
| - Net change in other liabilities | (395) | 69 | (395) | 69 |
| - Net change in other assets | (553) | (219) | (553) | (219) |
| - Tax paid | - | - | - | - |
| - Others | (96) | - | (96) | - |
| Net cash provided (used) by operating activities | 2,926 | (1,684) | 2,926 | (1,684) |
| II. Cash flow from investing activities: | | | | |
| - Dividend received | - | - | - | - |
| - Purchase of fixed assets | (27) | (197) | (27) | (197) |
| - Proceeds from sale of fixed assets | - | - | - | - |
| - Purchase of non-dealing securities | - | - | - | - |
| - Proceeds from sale of non-dealing securities | - | - | - | - |
| - Others | - | - | - | - |
| Net cash provided (used) by investing activities | (27) | (197) | (27) | (197) |
| III. Cash flow from financing activities: | | | | |
| - Repayment of long term debt | - | - | - | - |
| - Proceeds from issuance of long term debt | - | - | - | - |
| - Proceeds from issuance of share capital | - | - | - | - |
| - Payment of cash dividends | - | - | - | - |
| - Net change in other borrowings | - | - | - | - |
| - Others | - | - | - | - |
| Net cash provided (used) by financing activities | - | - | - | - |
| IV. Cash and cash equivalents: | | | | |
| Net increase/(decrease) in cash and cash equivalents | 2,899 | (1,882) | 2,899 | (1,882) |
| Cash and cash equivalents at the beginning of the quarter/year | 4,169 | 6,051 | 4,169 | 6,051 |
| Cash and cash equivalents at the end of the quarter/year | 7,068 | 4,169 | 7,068 | 4,169 |

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 MARCH 2023

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) | 27 April 2023 |
| Selemani Kijori (Head of Finance) | (signed) | 27 April 2023 |
| Patrick Mashalla (Head of Internal Audit) | (signed) | 27 April 2023 |

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

| Name | Signature | Date |
|--------------------------------------|-----------|---------------|
| 1/ Francis Ramadhani (Chairman) | (signed) | 27 April 2023 |
| 2/ Enna V. Mwakipesile (Director) | (signed) | 27 April 2023 |

MINIMUM DISCLOSURE OF CHARGES AND FEES MADE UNDER REGULATION 11

| S/N | ITEM/TRANSACTION | CHARGE/FEE |
|-----|--|--|
| 1 | Current Accounts | |
| (a) | Required minimum opening balance | TSh 50,000 |
| (b) | Monthly service fee (inclusive per customer) | TSh 1,000 |
| (c) | Cheque withdrawal over the counter | TSh 2,500 (no services fee) but 50% above 0.1% max TSh 100,000 |
| (d) | Fee per ATM withdrawal | TSh 1,000 |
| (e) | ATM fees statement | TSh 300 |
| (f) | Interim statement per page | TSh 1,000 |
| (g) | Periodic scheduled statement | 0 |
| (h) | Cheque book | TSh 500 per leaf |
| (i) | Overdrafted cheque | TSh 100,000 |
| (j) | Special advance | n/a |
| (k) | Counter cheque | TSh 6,000 |
| (l) | Stop payment | TSh 40,000 |
| (m) | Standing order (same bank) | Free |
| (n) | Balance enquiry | TSh 300 |
| (o) | New ATM card issuance | TSh 10,000 |
| (p) | ATM card renewal/replacement (includes costs for different card type) | TSh 10,000 |
| (q) | Overdraft account interest charge | 20% |
| (r) | Unassigned overdraft | 20% |
| (s) | Interbank transfer | TSh 10,000 |
| (t) | Bill payments through ATM | n/a |
| (u) | Deposit fee | 0 |
| (v) | Other (please specify) | n/a |
| 2 | Savings Accounts (Details for product specific fees) | |
| (a) | Required minimum opening balance | TSh 5,000 |
| (b) | Monthly service fee | TSh 1,400 |
| (c) | Interim statement | TSh 1,000 |
| (d) | Account draw | TSh 20,000 |
| 3 | Electronic Banking | |
| (a) | Internet banking monthly fee | n/a |
| (b) | Internet transfers | n/a |
| (c) | Bill payment | TSh 1,000 |
| (d) | Other | n/a |
| 4 | Foreign Exchange Transaction | |
| (a) | Purchase/sale of TSh transactions over the | n/a |
| (b) | Purchase of foreign cheque | n/a |
| (c) | Salvage of cash passport | n/a |
| (d) | Telegraphic transfer | n/a |
| (e) | TakeSWIFT | n/a |
| (f) | Transfer from foreign currency denominated account to bank account within bank and to other bank | n/a |
| 5 | Personal Loans | |
| (a) | Processing/Assignment/Proposal fee | 0.7% p.a |
| (b) | Personal loans | 18% |
| (c) | Overdrafts | 20% |
| (d) | Mortgage finance | n/a |
| (e) | Asset finance | n/a |
| (f) | Unpaid loan reschedule | 20% |
| (g) | Valuation fees | n/a |
| (h) | Other | n/a |

| Fixed Deposit - TSh | Deposit Rates | | |
|---------------------|---------------|----------|-----------|
| | 3 Months | 6 Months | 12 Months |
| 1-21Mh | 1.5% | 2.0% | 2.5% |
| 2-10Mh | 2.0% | 2.5% | 3.0% |
| 10-30Mh | 2.5% | 3.0% | 3.5% |
| 30-60Mh | 3.0% | 3.5% | 4.0% |
| 60-90Mh | 3.5% | 4.0% | 4.5% |
| 90Mh-1Yh | 4.0% | 4.5% | 5.0% |
| 1Yh-2Yh | 4.5% | 5.0% | 5.5% |

| Loan Type | Base rate | |
|-----------|---------------------------|-------------------------|
| | Short term (up to 1 year) | Medium term (2-4 years) |
| 1 | 18.5% | 21.5% |
| 2 | 21.5% | 24.5% |
| 4 | 19.5% | 22.5% |

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 | Signature | Date |
|------------------------|--|-----------|---------------|
| 1. Richard L. Makungwa | Chief Executive Officer | (signed) | 27 April 2023 |
| 2. Leticia Mwakipesile | Head of Business Development & Marketing | (signed) | 27 April 2023 |
| 3. Selemani Kijori | Head of Finance | (signed) | 27 April 2023 |

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2023

(Amounts in million shillings)

| | Share Capital | Retained Earnings | Advance towards share capital | Total |
|---|---------------|-------------------|-------------------------------|---------------|
| Current Year | | | | |
| Balance as at the beginning of the year | 30,912 | (20,099) | 5,000 | 15,813 |
| Profit for the year | - | 150 | - | 150 |
| Others | - | (96) | - | 96 |
| Balance as at the end of the current period | 30,912 | (20,045) | 5,000 | 15,867 |
| Previous Year | | | | |
| Balance as at the beginning of the year | 30,912 | (20,180) | 5,000 | 15,732 |
| Profit for the year | - | 81 | - | 81 |
| Balance as at the end of the previous period | 30,912 | (20,099) | 5,000 | 15,813 |

SPORT

SPORTS

Yanga attracting Jwaneng Galaxy FC exposure in CAF CC title trumpeting

By Correspondent John Kimbute

THERE is an expression that is milked from scriptures that 'pride cometh before a fall', which risks being played in Dar es Salaam as 2022/23 NBC Premier League leaders Young Africans SC, nicknamed Yanga, are in a celebratory mood.

No one expected at the start of the season that Yanga would be gunning for a treble, namely the NBC Premier League, the 2022/23 CAF Confederation Cup, and the local equivalent of the FA Cup, known as the Azam Sports Federation Cup (ASFC). Yet its celebration is coming too early.

Yanga's Information Officer Ali Kamwe was fulsome in expectations of just riding over Nigeria's Rivers United, reaching the semi-final and then the final, then the trophy comes home.

It is then hoisted on a helicopter and ride over the city, dwelling especially over Msimbazi Street outfit for up to three days, the publicist enthused, meanwhile laying out the tragedy that awaits their next-street rivals in the return tie of 2022/23 CAF Champions League quarterfinal against Morocco's Wydad Casablanca in Casablanca on Friday.

He projected 'hamsa', five nil results as it would be a Friday, preceded by the weekly prayers, then to slaughter.

The only helpful reflection that one could gain from an otherwise incontinent tirade was that tickets for the Simba SC return match against Wydad Casablanca were already a sell-out as the home fans expect to give their side the strongest possible support.

His other antics in that direction were a bit unsettling, but chances are that he did not exaggerate terribly but sort of wished for that kind of situation and how it can wear down the visiting side. From cruelty was projected the 'hamsa' result.

The trouble with these antics is twofold, they overstated the extent to which Yanga was in the clear already, as there are splendid examples (to use his grotesque enthusiasm for a projected debacle for their archrivals) of how a 2-0 win can be turned around into a bruising loss, and loss of face.

The nearest example was Simba SC vs Jwaneng Galaxy FC of Botswana in the 2021/22 CAF Champions League Second Preliminary Round, where the latter lost 2-0

at home and then overturned the table with a 3-1 win in the return match in Dar es Salaam.

As Yanga is facing a team that once drubbed Wydad Casablanca 2-1 when they met in the 2022/23 CAF Champions League Second Preliminary Round's first leg clash in Nigeria, that could happen.

Another line of risk that sort of makes that kind of turn entirely possible, although not predictable, is that the Msimbazi Street outfit's Information and Communication Manager Ahmed Ally on the contrary had good and kind words for Yanga's performance at the weekend.

His counterpart was fulsome and ecstatic in his ill-wishing and, by some rules of chance, or indeed probability, the opposite could come around, where the Jwaneng Galaxy FC syndrome is let loose. The publicist lulls players to sleep, for joy.

All that might indeed not happen and a bit of what the publicist projected could indeed happen, for instance, either winning over Rivers United or drawing at Dar es Salaam's Benjamin Mkapa Stadium, alias 'Estadio Lupaso', and then waiting for the higher opposition in the semi-final.

The projected final and the cup are leagues away from where we are, and the trouble is that Kamwe commits the error of expressing contempt for the crocodile well ahead of crossing the river, which ordinarily has dire consequences.

He is still pained by the 2-0 curing hiatus in the latest Premier League derby, as indeed continental competition has a derby format as well, so the one-goal advantage in an away fixture was too good, to boot.

What this matter might however make clear is whether ill-wishing an opponent draws bad luck on a team or it does not, if the karma pile up or deficit of grace that the Yanga publicist has intolerably demonstrated will have consequences or it will be left aside.

If Yanga will face no rout in the return match vs Rivers United, and proceed peacefully to the next level, it will follow that no retribution or bad luck has visited their side, and this is more likely to be the case.

The club needs to be motivated, energetically pursue its fate in continental football, and strengthen sponsorship in local soccer.

In that case, the remarks by Kamwe could be brushed aside as theatrics, which can potentially let loose a negative cloud around Yanga's efforts, but it also depends on how far Rivers United can benefit from this potential loss of luck on the part of the Jangwani Street side.

That is why traditionally the club would be asked to do expiation for the misguided remarks from a responsible club official so that what he said to Simba SC in Casablanca does not happen to Yanga in plain Dar es Salaam.

This is a moment of taking stock of what luck Yanga has in store while it commits psychological fouls, which all come around to hanker after its fortunes, though decidedly in the plain ignorance of club officials.

It is a situation that calls for 'benign neglect' of those remarks by those who rule over fate daily if the club was put in a situation of being held accountable, its chances would come to a cropper in the continental run.

Their Premier League place is comfortable, well assured, perhaps even unassailable - but when they start pondering their come back to the CAF Champions League next season they will have some shivering down the spine, to go by experience this season, despite trying to be triumphant prematurely.

Dar junior sailors set for IODA African Optimist Championships

By Guardian Correspondent

THE Tanzania Optimist Dinghy Association (TODA) is expected to field six young sailors in the IODA African Optimist Championships scheduled to take place in Morocco from May 2-9.

The association revealed that young sailors, aged between 10 and 14, have been selected earlier this year to participate in the annual event to be held at Morocco Royal Yacht Club in M'Diq.

The youngsters have been training at the Msasani Bay located close to Dar es Salaam Yacht Club.

Three of the sailors have already participated in the previous African Championships in South Africa last year under the patronage of the Tanzania Sailing Association, to whom TODA expresses its gratitude.

The association pointed out there are three national sailors from the Kigamboni Sailing Center and the other three sailors come from the Dar Yacht Club.

Optimist Sailing is specifically for younger sailors between 7-15 years and the competition is organized in conjunction with the International Optimist Dinghy Association (IODA).

The IODA has encouraged the development of the African Championships to improve African sailing.

With the World Championships remaining the focal point of the year, Continental Championships, including the African Championships, form a very important part of the racing calendar.

Every year, Tanzania has been battling it out in the championships in different countries in Africa since 2005 when the showdown was held for the first time in Dar es Salaam.

The continental showdown was, for the second time, held in Dar es Salaam in 2012 whereby 12 countries were represented and the then Minister for Information, Culture, and Sports opened the event.

According to IODA, each member country in Africa may send up to 10 sailors that have qualified in national trials.



Tanzania's Yanga winger Ducafel Moloko (2nd R) races past Nigeria's Rivers United center-back Denis Ndasi when the clubs met in a 2022/23 CAF Confederation Cup quarterfinal clash that took place at Godswill Akpabio International Stadium in Uyo, Nigeria on Sunday. Yanga hammered Rivers United 2-0. PHOTO: COURTESY OF YANGA



UNAUDITED RESULTS

FOR THE PERIOD ENDED 31 MARCH 2023

CHAIRMAN'S STATEMENT

Tanzania Portland Cement Public Limited Company (TPCPLC) continues to deliver strong operating results when compared to the same period in year 2022. Revenue and operating profits increased by 16% and 3% respectively. This increase is attributed to the product mix, increased demand for cement within and outside Tanzania.

Machinery availability and efficiency have contributed to the improved performance compared to the first quarter in year 2022. The Company continues to focus on delivering excellent cus-

tomers service, selling of high quality products and maintaining strong customer relationships. We prioritize the health and safety of employees and sub-contractors. The Company has a zero tolerance on non-compliance to the health and safety procedures.

Prospects

The cement demand in Tanzania and in the East-African region has been growing steadily in recent years. TPCPLC is well placed to meet this growing demand and will continue to work on improving efficiency and operating performance.

Appreciation

The Board would like to thank all its stakeholders for their support. We have every confidence that TPCPLC will continue to deliver value for the shareholders and the community in the future.

BY ORDER OF THE BOARD

Hakan Gurdal
Chairman of the Board
25.04.2023

| | JAN - MAR 2023 | JAN - MAR 2022 |
|-------------------------------------|-------------------|-------------------|
| | TZS'000 | TZS'000 |
| INCOME STATEMENT | | |
| Revenue | 135,892,258 | 116,157,353 |
| Cost of sales | (90,846,038) | (72,316,179) |
| Gross profit | 45,046,220 | 43,841,174 |
| Other operating income | 807,062 | 237,751 |
| Selling and administrative expenses | (718,016) | (754,268) |
| Administrative expenses | (5,621,153) | (4,863,841) |
| Depreciation and amortisation | (5,294,788) | (5,355,624) |
| Other operating expenses | (611,821) | (745,935) |
| Operating profit | 33,607,504 | 32,359,257 |
| Financial items | 1,481,171 | 1,133,593 |
| Profit before tax | 35,088,675 | 33,492,850 |
| Taxes on income | (10,757,897) | (10,194,829) |
| Profit for the year | 24,330,778 | 23,298,021 |

| | 2023 | 2022 |
|-----------------------------|--------------------|--------------------|
| | TZS'000 | TZS'000 |
| BALANCE SHEET | | |
| ASSETS | | |
| Intangible fixed assets | 797,217 | 958,232 |
| Tangible fixed assets | 140,928,516 | 142,771,222 |
| Right of use assets | 3,501,560 | 178,475 |
| Other non-current assets | 1,164,000 | 1,234,000 |
| Non-current assets | 146,391,293 | 145,141,929 |
| Inventories | 88,086,153 | 70,259,162 |
| Trade and other receivables | 88,375,953 | 60,998,760 |
| Cash and cash equivalents | 111,181,738 | 133,963,583 |
| Current assets | 287,643,844 | 265,221,505 |
| TOTAL ASSETS | 434,035,137 | 410,363,434 |

| | 2023 | 2022 |
|---------------------------------------|--------------------|--------------------|
| | TZS'000 | TZS'000 |
| EQUITY & LIABILITIES | | |
| Equity | 324,069,853 | 295,533,714 |
| Lease liabilities | 3,809,374 | 195,324 |
| Long term provisions | 9,987,694 | 8,021,886 |
| Provision for deferred taxes | 9,322,437 | 11,356,638 |
| Non-current liabilities | 23,119,505 | 19,573,848 |
| Current income tax payable | 9,290 | 182,536 |
| Trade and other payables | 83,992,404 | 92,401,278 |
| Dividend payable | 2,844,085 | 2,672,058 |
| Current liabilities | 86,845,779 | 95,255,872 |
| TOTAL EQUITY & LIABILITIES | 434,035,137 | 410,363,434 |

Hakan Gurdal

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Man City rout Arsenal to seize title momentum, Chelsea crash again

LONDON

MANCHESTER City seized control of the Premier League title race as Kevin De Bruyne inspired a crucial 4-1 rout of crumbling leaders Arsenal on Wednesday.

De Bruyne scored twice and set up John Stones' goal before Erling Haaland capped the demolition at the Etihad Stadium as City showed why they have been champions four times in the last five seasons.

Pep Guardiola's side have trailed unexpected pace-setters Arsenal for much of the campaign, but the Gunners have choked over the last month while battle-hardened City show no signs of being affected by the pressure.

Second placed City are now just two points behind Arsenal with two games in hand.

City will become champions for a third successive season if they win six of their last seven matches.

Few would bet against them after a blistering run of seven consecutive league victories reeled in Arsenal.

Unbeaten in their last 16 games in all competitions, City have won 13 of their past 14 games as they chase a remarkable treble.

They booked an FA Cup final date with Manchester United last weekend and face Real Madrid in the Champions League semi-finals.

"The connection between Kevin and Erling is extraordinary, today we tried to use it as much as possible," Guardiola said.

"I know the next three games are really important. The reality is today we are two points behind Arsenal, they are in front of us."

While City eye a memorable end to the season, Arsenal, who were eight points clear at the start of April, have failed to win any of their last four league games.

Arsenal's third defeat against City in 2023 could prove the final blow to their hopes of winning the title for the first time in 19 years.

Mikel Arteta's young team have lost their nerve at the worst possible time, with three successive draws, featuring a pair of blown two-goal leads, followed by their first loss in 11 league games.

"The better team won. They were probably at their best in the first half and we weren't at our level. In terms of the basics we didn't do it," Arteta said.

"There's still five games to go. I've been in this country 22 years and things



Manchester City's Norwegian striker Erling Haaland (R) scores the team's fourth goal during the English Premier League football match between Manchester City and Arsenal at the Etihad Stadium in Manchester, north west England, on April 26, 2023. PHOTO/ AFP

change a lot."

De Bruyne started the demolition in the seventh minute when he took Haaland's deft pass and surged towards the Arsenal area before smashing a low strike past Aaron

Ramsdale from 20 yards.

Stones rewarded City's incessant pressure on the stroke of half-time when he headed in De Bruyne's free-kick, with the goal awarded by VAR after initially being disallowed for

offside.

- Record-breaker Haaland - Imperious City were in complete control and De Bruyne put the result beyond doubt with another clinical finish from Haaland's pass in the

54th minute.

Rob Holding smashed home in the 86th minute, but the defender's goal was no consolation for reeling Arsenal.

With virtually the last kick of the game, Haaland slotted under Ramsdale for his 49th goal in all competitions this term and his 33rd in the league, beating Mohamed Salah's record for a single 38-game Premier League season. Chelsea crashed to a fifth successive defeat under Frank Lampard as their west London neighbours Brentford won 2-0 at Stamford Bridge.

In his second spell as Chelsea boss after replacing the sacked Graham Potter until the end of the season, Lampard has failed to spark a revival from his troubled team, who were booed off at full-time.

With former Paris Saint Germain and Tottenham manager Mauricio Pochettino reportedly close to taking charge, Chelsea are enduring their worst run since 1993 after their winless streak extended to eight games.

Cesar Azpilicueta's 37th minute own goal and Bryan Mbeumo's 78th minute strike left 11th placed Chelsea in danger of finishing in the bottom half of the table for the first time since 1996.

AFP

Arsenal put in their place by Man City masterclass

LONDON

BILLED as a Premier League title decider, it was barely even a contest as Manchester City thrashed Arsenal 4-1 on Wednesday to close in on becoming English champions for the fifth time in six years.

City have not even hit top spot yet as Arsenal remain two points in front.

But the momentum of the title race looks to have decisively swung the way of Pep Guardiola's men as they have the chance to pull away into the distance with two games in hand.

The Gunners have only lost four games all season but telling two of them have come when faced with the ultimate test in City.

A 3-1 home defeat when the sides met in February was at least a game decided by fine margins. This time round it was a rout.

"We lost in a very different way at the Emirates," said Arsenal boss Mikel Arteta. "Today the quality in the performance was very far away from what we are capable of."

A brittle Arsenal defence, shorn of the reassuring presence of William Saliba, could not contain the power of Erling Haaland, even if it did take until the final attack of the game for the Norwegian to score his 49th goal of the season.

Haaland instead turned provider, twice, for Kevin De Bruyne to fire home early in each half.

In between times, Arsenal's weakness at defending set-pieces was exposed as John Stones rose highest to head home De Bruyne's free-kick in first half stoppage time.

Guardiola heaped praise on his former assistant Arteta before the game for raising the standards at Arsenal to bring them back into contention for a first Premier League title in 19 years.

But Arteta still cannot find the antidote to beat his former boss as Arsenal have now lost 12 consecutive league games against City.

- Damage of three draws - Arsenal's title challenge was unexpected and arguably premature for the youngest squad in the league. They have not even qualified for the Champions League for the past six years, something which they are already assured of for next season.

Yet that cannot mask the disappointment of having crumbled once the pressure was ramped up on the run-in.

Arguably the damage was done even before Arsenal set foot on the Etihad with three consecutive draws.

Twice Arteta's men blew a 2-0 lead to drop points at Liverpool and West Ham before being held 3-3 at home by bottom-of-the-table Southampton.

Those results had already sowed the seeds of doubt and City capitalised with a masterclass that put the young Gunners back in their place.

De Bruyne and Haaland struck up a special connection from day one of the season, but the normal roles were reversed as Haaland bagged two assists and the Belgian was lethal in front of goal.

"The connection between Kevin and Erling is extraordinary," said Guardiola. "Today we tried to use it as much as possible."

Arteta admitted the margin of defeat could have been much worse had Haaland not been held at bay by a series of saves by Aaron Ramsdale.

Haaland finally found a way through in stoppage time, by which point he had fittingly let his hair down.

There remains work to do for City, not just to retain their title but potentially become just the second English team to complete the triple of Premier League, Champions League and FA Cup in the same season.

| KILIMANJARO CO-OPERATIVE BANK LIMITED | | | | | | | | | |
|---|-----------|-------------------------|-------------------------|--------------------------|---------------------------|----------------------------------|---|---------------|--------------|
| AUDITED FINANCIAL STATEMENTS | | | | | | | | | |
| Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulation, 2014 | | | | | | | | | |
| STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2023 (Amount in thousands shillings) | | | | | | | | | |
| A. ASSETS | | Current Quarter | Previous Quarter | | | | | | |
| | | Date: 31.03.2023 | Date: 31.12.2022 | | | | | | |
| 1. Cash | | 131,154 | 122,303 | | | | | | |
| 2. Balances with Bank of Tanzania | | 576,291 | 480,936 | | | | | | |
| 3. Investments in Government securities | | 1,200,000 | - | | | | | | |
| 4. Balances with other banks and financial institutions | | 2,554,342 | 662,153 | | | | | | |
| 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 | | - | 2,095,949 | | | | | | |
| 11. Loans, advances and overdrafts (net of allowances for probable losses) | | 7,381,336 | 7,493,647 | | | | | | |
| 12. Other assets | | 758,867 | 337,138 | | | | | | |
| 13. Equity Investments | | - | - | | | | | | |
| 14. Underwriting accounts | | - | - | | | | | | |
| 15. Property, Plant and Equipment | | 1,912,184 | 368,708 | | | | | | |
| 16. TOTAL ASSETS | | 14,494,276 | 11,558,831 | | | | | | |
| B. LIABILITIES | | | | | | | | | |
| 17. Deposits from other banks and financial institutions | | - | - | | | | | | |
| 18. Customer deposits | | 6,257,068 | 5,923,744 | | | | | | |
| 19. Cash letters of credit | | - | - | | | | | | |
| 20. Special deposits | | - | - | | | | | | |
| 21. Payment orders/transfers payable | | 20,407 | - | | | | | | |
| 22. Bankers' cheques and drafts issued | | - | - | | | | | | |
| 23. Accrued taxes and expenses payable | | 63,645 | - | | | | | | |
| 24. Acceptances outstanding | | - | - | | | | | | |
| 25. Interbranch float items | | - | - | | | | | | |
| 26. Unearned income and other deferred charges | | - | - | | | | | | |
| 27. Other liabilities | | 153,010 | 1,233,997 | | | | | | |
| 28. Borrowings | | 1,000,000 | - | | | | | | |
| 29. TOTAL LIABILITIES | | 7,494,130 | 7,167,741 | | | | | | |
| 30. NET ASSETS/(LIABILITIES) (16 minus 29) | | 7,000,146 | 4,401,090 | | | | | | |
| 31. Paid up share capital | | 16,087,149 | 16,305,153 | | | | | | |
| 32. Capital reserves | | 41,504 | (85,457) | | | | | | |
| 33. Retained earnings | | (10,892,756) | (11,165,866) | | | | | | |
| 34. Profit (Loss) account | | 65,832 | 327,280 | | | | | | |
| 35. Other capital accounts | | 1,719,417 | - | | | | | | |
| 36. Minority interest | | - | - | | | | | | |
| 37. TOTAL SHAREHOLDERS' FUNDS | | 7,000,146 | 4,401,090 | | | | | | |
| 38. Contingent liabilities | | 982,454 | - | | | | | | |
| 39. Non performing loans & advances | | 162,712 | 166,808 | | | | | | |
| 40. Allowances for probable losses | | 82,014 | 72,945 | | | | | | |
| 41. Gross Loans and advances | | 7,476,401 | 7,566,592 | | | | | | |
| 42. Other non performing assets | | - | - | | | | | | |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | | | | | | | | |
| (i) Shareholders Funds to total assets | | 48.30% | 38.08% | | | | | | |
| (ii) Non performing loans to total gross loans | | 2.18% | 2.20% | | | | | | |
| (iii) Gross loans and advances to total deposits | | 119.49% | 127.73% | | | | | | |
| (iv) Loans and advances to total assets | | 50.79% | 64.83% | | | | | | |
| (v) Earning assets to Total Assets | | 51.29% | 65.95% | | | | | | |
| (vi) Deposits Growth | | 5.83% | 9.15% | | | | | | |
| (vii) Assets growth | | 25.40% | 36.45% | | | | | | |
| STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2023 (Amount in thousands shillings) | | | | | | | | | |
| | | Current Quarter | Previous Quarter | | | | | | |
| | | Date: 31.03.2023 | Date: 31.12.2022 | | | | | | |
| I. Cash flow from operating activities: | | 65,832 | 369,614 | | | | | | |
| Net income/(Loss) | | - | - | | | | | | |
| Adjustments for: | | | | | | | | | |
| - Impairment/Amortization | | - | 38,752 | | | | | | |
| - Depreciation | | 172,939 | 66,245 | | | | | | |
| - Net change in Loans and Advances | | (32,311) | (2,855,662) | | | | | | |
| - (Gain)/loss on Sale of Assets | | - | - | | | | | | |
| - Net change in Deposits | | 333,323 | 496,480 | | | | | | |
| - Net change in Short Term Negotiable Securities | | 2,095,949 | - | | | | | | |
| - Net change in Other Liabilities | | (1,080,987) | 956,093 | | | | | | |
| - Net change in Other Assets | | (421,830) | (255,245) | | | | | | |
| - Tax Paid | | 63,645 | (93,119) | | | | | | |
| - Others (specify) | | 20,407 | - | | | | | | |
| - Minority Interest | | 52,810 | - | | | | | | |
| - Due to other banks | | - | (89,408) | | | | | | |
| Net cash provided (used) by operating activities | | 1,434,400 | (1,366,246) | | | | | | |
| II. Cash flow from investing activities: | | | | | | | | | |
| Dividend Received | | - | - | | | | | | |
| Purchase of Fixed Assets | | - | (8,144) | | | | | | |
| Proceeds from Sale of Fixed Assets | | - | - | | | | | | |
| Purchase of Non-Dealing Securities | | - | - | | | | | | |
| Proceeds from Sale of Non-Dealing Securities | | - | - | | | | | | |
| Others (specify) | | - | (15,414) | | | | | | |
| Net cash provided (used) by investing activities | | - | (23,558) | | | | | | |
| III. Cash flow from financing activities: | | | | | | | | | |
| Repayment of Long-term Debt | | - | - | | | | | | |
| Proceeds from Issuance of Long Term Debt | | - | - | | | | | | |
| Proceeds from Issuance of Share Capital | | 761,996 | 1,326,163 | | | | | | |
| Payment of Cash Dividends | | - | - | | | | | | |
| Net Change in Other Borrowings | | 1,000,000 | - | | | | | | |
| Others | | - | - | | | | | | |
| Net Cash Provided (used) by Financing Activities | | 1,761,996 | 1,326,163 | | | | | | |
| IV. Cash and Cash Equivalents: | | | | | | | | | |
| Net Increase/(Decrease) in Cash and Cash Equivalents | | 3,196,396 | (63,643) | | | | | | |
| Cash and Cash Equivalents at the Beginning of the Quarter/Year | | 1,265,391 | 2,911,901 | | | | | | |
| Cash and Cash Equivalents at the end of the Quarter/Year | | 4,461,787 | 1,265,391 | | | | | | |
| STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2023 (Amount in thousands shillings) | | | | | | | | | |
| | | Share Capital | Share Premium | Retained Earnings | Regulatory Reserve | General Provision Reserve | Fixed Assets Revaluation Reserve | Others | Total |
| Current Quarter | | | | | | | | | |
| Balance as at the beginning of the period | | 16,305,153 | - | (10,838,607) | 45,457 | - | - | - | 4,401,090 |
| Profit for the year | | - | - | 65,832 | - | - | - | - | 65,832 |
| Other Comprehensive Income | | - | - | - | - | - | - | - | - |
| Transactions with owners | | 761,996 | - | (42,531) | - | - | - | - | 719,465 |
| Dividends Paid | | - | - | - | - | - | - | - | - |
| Regulatory Reserve | | - | - | (10,838) | 108,981 | - | - | - | 98,143 |
| General Provision Reserve | | - | - | - | - | - | - | - | - |
| Fixed Assets Revaluation Reserve | | - | - | - | - | 1,758,437 | - | - | 1,758,437 |
| Others | | - | - | - | - | - | - | - | - |
| Balance as at the end of the current Quarter | | 16,987,149 | - | (10,826,824) | 41,504 | - | - | 1,719,417 | 7,000,146 |
| Previous Quarter | | | | | | | | | |
| Balance as at the beginning of the period | | 15,878,889 | - | (11,267,804) | 26,881 | - | - | - | 2,747,667 |
| Profit for the year | | - | - | 327,259 | - | - | - | - | 327,259 |
| Other Comprehensive Income | | - | - | - | - | - | - | - | - |
| Transactions with owners | | 1,326,163 | - | - | - | - | - | - | 1,326,163 |
| Dividends Paid | | - | - | - | - | - | - | - | - |
| Regulatory Reserve | | - | - | 92,588 | (99,038) | - | - | - | - |
| General Provision Reserve | | - | - | - | - | - | - | - | - |
| Others | | - | - | - | - | - | - | - | - |
| Balance as at the end of the previous Quarter | | 15,305,152 | - | (10,838,607) | (65,457) | - | - | - | 4,401,090 |
| MINIMUM DISCLOSURES OF CHARGES AND FEES | | | | | | | | | |
| | | 2023 | 2022 | 2021 | | | | | |
| | | Per Transaction | Per Transaction | Per Transaction | | | | | |
| ACCOUNTS AND SERVICES | | | | | | | | | |
| Basic Current Account | Per Month | 5,000 | 5,000 | 5,000 | | | | | |
| Personal Currents | Per Month | 5,000 | 5,000 | 5,000 | | | | | |
| Single Account | Per Month | 5,000 | 5,000 | 5,000 | | | | | |
| Over Account | Per Month | 5,000 | 5,000 | 5,000 | | | | | |
| SAVINGS ACCOUNTS | | | | | | | | | |
| Fixed Deposit | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 12 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 24 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 36 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 48 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 60 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 72 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 84 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 96 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 108 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 120 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 132 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 144 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 156 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 168 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 180 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 192 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 204 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 216 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 228 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 240 Months) | Per Month | 1,000 | 1,000 | 1,000 | | | | | |
| Fixed Deposit (Over 252 Months) | Per Month | | | | | | | | |

SPORT

Man City rout Arsenal to seize title momentum, Chelsea crash again

COMPREHENSIVE REPORT, PAGE 19



Tanzania's senior national football team's midfielder, Mudathir Yahya (L), shoots past Kenya's national team skipper, Victor Wanyama, when the squads took on each other in a 2019 Africa Cup of Nations finals clash in Egypt in June.

Tanzania, Kenya, Uganda submit joint bid for hosting 2027 AFCON finals

By Correspondent Michael Mwebi

TANZANIA, Kenya, and Uganda have officially submitted a joint bid to host the 2027 Africa Cup of Nations finals.

The three nations confirmed the bid, per the Confederation of African Football (CAF), which stated to announce a declaration of interest from six countries to host the Africa Cup of Nations in 2027.

"CAF has received declarations of interest from six countries in the bidding process to select the host nation for the Africa Cup of Nations 2027," a statement from CAF Media press on Thursday read.

"At the expiry of the deadline set by the administration, CAF recorded four bids from six countries," the statement noted.

The East African trio will face competition from three other countries including Algeria, Botswana, and Egypt.

Deadline for Member Associations to submit their final bid, including all bidding and hosting documents (hosting agreement, host cities agreement, government guarantees, etc.), which should be duly signed by May 23, 2023.

CAF will carry out inspection visits between June 1 and July 15 before the final decision on who will host it is made by the governing body Executive Committee.

The last time the African Cup of Nations finals was staged in East African regions was 53 years ago when Sudan hosted the tournament.

In 1996, Kenya lost a golden opportunity to welcome home the *creme de la creme* of African football due to an inability to fulfil requirements issued by the continental football governing body forcing the tournament to be moved to South Africa.

Whilst the East African joint bid stands a chance as a result of never hosting the tournament, the three countries- Tanzania, Kenya, and Uganda- have tough tasks ahead to prove readiness in terms of infrastructure and financial abilities.

Hosting the expanded 24-team tournament requires at least six stadiums and six training pitches.

Depending on the hosting agreement and game allocation, the three countries will each need at least two standard stadiums and two training pitches.

Currently, only Tanzania's Benjamin Mkapa Stadium is approved to host CAF elite tournament games though it was also recently found subpar for the inaugural African Super League. One more stadium will have to be upgraded to approved standards.

Kenya is currently renovating its main stadium, Kasarani. Uganda is also doing the same to Namboole Stadium and has been forced to host their AFCON qualifiers in Egypt and Cameroon as a result.

Egypt hosted the AFCON tournament in 2019 while Algeria staged the 2022 African Nations Championship (CHAN) finals edition this year, meaning both countries have the in-

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Dar set to host AUSC Regional IV Council of Ministers meeting

By Correspondent Joseph Mchekadona

TANZANIA is expected to host the African Union Sports Council (AUSC) Regional IV Council of Sports Ministers meeting in Arusha early next month.

Permanent Secretary in the Ministry of Culture, Arts, and Sports Saidi Yakubu, said the meeting, set to run from May 1-4, will be officially opened by Prime Minister Kassim Majaliwa.

Yakubu disclosed the event will be attended by Tanzania's Minister for Culture, Arts, and Sports Pindi Chana, and other ministers of sports from AUSC Regional IV member countries.

Also in attendance in the meeting shall be leaders of national sports federations, Zanzibar's Minister for Information, Youth, Culture, and Sports Tabia Maulid Mwita, Director of Sports Development in the Ministry of Culture, Arts, and Sports, and other sports leaders in the country.

The Permanent Secretary said delegates will start arriving in the country on Sunday and the build-up to the meetings would start on May 1.

The Council of Sports Ministers is the supreme policy-making organ of AUSC Region IV and, among its numerous duties, is to formulate policies and regulations on the administration, organization, and promotion of sports in the region.

The AUSC Region IV Council of Sports Ministers meeting will, among others, amend its constitution to allow the formation of a Council of Permanent Secretaries in ministries responsible for sports.

He said the Council of Permanent Secretaries is vital as it makes decisions that are critical to the development of sports in the region.

Yakubu stressed that currently there is a gap as there are so far the ministers and expatriate councils.

The meeting will also deliberate key issues that include having AUSC Region IV headquarters and secretariat in Tanzania, evaluating, and recommending the performance of sports in all member countries.

It will also hold elections for various committees, and Tanzania will resume regional chairmanship as the mandate of the current chairman, Uganda, expires.

"Preparations are on course and we are ready to welcome the more than 100 AUSC zone IV delegates in the country, the Sports ministers meeting will deliberate key issues about sports development in the region," the Permanent Secretary pointed out.

"We will also present our proposal for housing the headquarters and secretariat of AUSC Region IV, you know currently the AUSC Zone 4 has no permanent headquarters the development which is affecting its operations and efficiency," he said.

Reality check for Simba SC, eyes historic CAF CL semi-final spot in Casablanca



Tanzania's Simba SC footballers participate in training in Casablanca yesterday to shape up for the 2022/23 CAF Champions League last-eight return leg match against Morocco's Wydad Athletic Club which will be played in the city today. PHOTO: COURTESY OF SIMBA SC

By Correspondent Michael Mwebi

TANZANIA'S Simba SC will face off with Morocco's Wydad Athletic Club in the 2022/23 CAF Champions League quarterfinal second-leg match tonight, with kick-off having been scheduled for 10 pm.

The match is scheduled to be played at the Stade Mohamed V in the Moroccan capital city, Casablanca. Chadian central referee Alhadi Allaou Mahamat will officiate the game.

The first-leg encounter, played at the Benjamin Mkapa Stadium in Dar es Salaam last weekend, ended in a 1-0 win in favour of Simba SC, courtesy of a first-half strike from Congolese striker Jean Baleke who turned in a shot by fellow forward, Dennis Kibu.

The first-leg results mean Simba SC needs to avoid a defeat in Casablanca to book a place in the semi-finals for the second time in the club's history.

Simba SC will go into the second leg as the underdog, just like

the club did in the first leg.

Winless in two previous trips to Casablanca, Simba SC have also been eliminated from each of the club's last three CAF-inter club quarterfinals ties, so history is certainly not on the side's side ahead of this second leg.

Simba SC, alias 'Wekundu wa Msimbazi', has reported no fresh injury problems ahead of the clash, with number one goalkeeper Aishi Manula the only first-team player unavailable for selection.

Manula is yet to shake off an unspecified concern to make himself available for the crunch match.

That said, Simba SC head coach Roberto Oliveira 'Robertinho' is likely to keep faith with the same starting lineup bar either one or two changes.

Henock Inonga is poised to form an unchanged backline with Joash Onyango, Shomari Kapombe, and Mohamed Hussein while Beno Kakolanya could replace Ally Salim between the posts.

Kibu ought to keep midfielder Pape Sakho at bay as the former enjoys one of his best runs in a Simba SC jersey, with Sadio Kanoute and Mzamiru Yassin retaining their spots in the engine room.

Baleke, fresh from scoring his fourth goal

for the club in the 2022/23 CAF Champions League, going level with Zambian midfielder Clatous Chama in the scoring chart, will no doubt continue in Simba SC's attack.

Meanwhile, the Moroccan giants, Wydad Athletic Club, have avoided defeat in each of their last 10 home games in the CAF Champions League, winning eight and keeping a clean sheet in their previous four.

They have outscored their opponents by 29-4 goals and will be confident playing in front of their passionate home crowd.

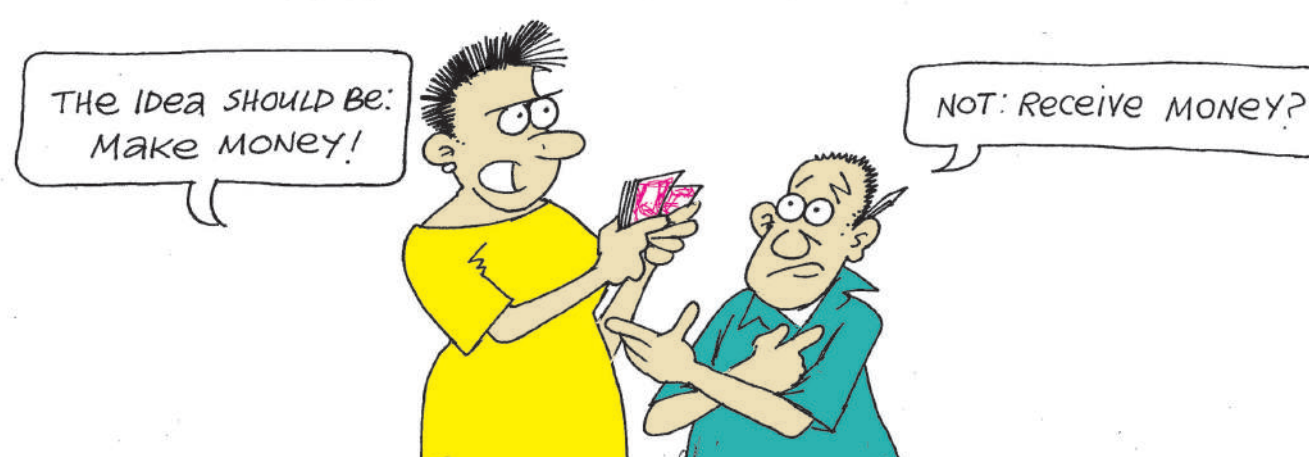
Wydad Athletic Club head coach Juan Carlos Garrido will also receive a major boost with the return of Senegalese striker, Bouly Junior Sambou, from suspension.

The Moroccan side will look to Sambou, the outfit's top goal scorer in the Group Stage having hit the back of the net three times, to help the defending champions reach the second knockout phase.

The winner between Wydad Athletic Club and Simba SC on aggregate will meet either South Africa's Mamelodi Sundowns or Algeria's CR Belouizdad in the semi-finals.

Either Egypt's Al Ahly or Morocco's Raja Casablanca will battle it out with either Esperance Tunis or Algeria's USMA Algier in the other semi-final.

Flexibles by David Chikoko



TO NIGHT @ 9:00

EATV WEDNESDAY

11:00 DADAZ
12:00 KIPENGA XTRA
13:00 MJADALA (r)
13:30 Movie
13:55 Dondoo Za Michezo
14:00 Movie
15:00 Funguka
15:30 Mpera Mpera
15:55 Dondoo Za Michezo
16:00 Hot Spot
16:30 Zote Kuntu
17:00 SSELEKT
17:55 Kurasa
18:00 Kali Za Wana
18:30 #HASHTAG
19:00 EATV SAA 1
20:00 DADAZ (r)
21:00 UJENZI
21:30 Mid Week Movie
23:00 KURASA
23:05 Club Bangers

UJENZI provides information and ideas on residential construction, interior decor and residential appliance markets values. The show aims to enhance residential construction. It provides free expert advice, news and commentary.

eastafrika RADIO

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

88.1FM
DAR ES SALAAM