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'Remove rampaging herd of elephants'

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Dodoma ring road being upgraded

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Ethiopian Airlines plane all ready to ferry Tanzania's horticultural goods to Europe

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China adds vetting layers in studies on coronavirus

HONG KONG

CHINA has imposed restrictions on the publication of academic research on the origins of the novel coronavirus, according to a central government directive and online notices published by two Chinese universities that have since been removed from the web.

Under the new policy, all academic papers on Covid-19 will be subject to extra vetting before being submitted for publication. Studies on the origin of the virus will receive extra scrutiny and must be approved by central government officials, according to the now-deleted posts.

A medical expert in Hong Kong who collaborated with Mainland researchers to publish a clinical analysis of Covid-19 cases in an international medical journal said his work did not undergo such vetting in February.

The increased scrutiny appears to be the



And now, Chinese authorities appear to be tightening their grip on the publication of Covid-19 research

latest effort by the Chinese government to control the narrative on the origins of the coronavirus pandemic, which has claimed more than 100,000 lives and sickened 1.7 million people worldwide since it first broke out in the Chinese city of Wuhan in December.

Since late January, Chinese researchers have published a series of Covid-19 studies in influential international medical journals. Some findings about early coronavirus cases -- such as when human-to-human transition first appeared -- have raised questions over the official government account of the outbreak and sparked controversy on Chinese social media.

And now, Chinese authorities appear to be tightening their grip on the publication of Covid-19 research.

A Chinese researcher who spoke on condition of anonymity due to fear of retaliation said the move was a worrying development that would likely obstruct important scientific research.

"I think it is a coordinated effort from (the) Chinese government to control (the) narrative, and paint it as if the outbreak

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Ministry consults on job security amid COVID-19

Urban West Region registers three new cases, Dar 13, Arusha one case

By Guardian Correspondent, Dodoma



Clement Cornel (L), a laboratory coordinator in Mkinga District, pictured at the Horohoro post on the Tanzania-Kenya border at the weekend checking the body temperature of a Lushoto District resident (in black T-shirt). The latter had been under 14-day coronavirus-related quarantine. Photo: Correspondent Safari Kasimiri

GUIDELINES to be followed by employers in the wake of business closures and some shutdowns are expected soon.

Anthony Mavunde, the Deputy Minister of State in the Prime Minister's Office (Policy, Parliamentary Affairs, Labour, Employment, Youth and the Disabled), said here yesterday that employers must abide by joint guidelines on employment especially during the fight against Covid-19 infections.

He said the minister, Jenista Mhagama, had already issued directives to employers who retrench workers without following laid down procedures, citing the coronavirus pandemic.

"The minister's directives notwithstanding, the ministry will make its position clear on the matter, and the rules will be made known for every employer to abide by," he said.

"The Prime Minister's Office works on employment issues by tripartite consultation, for workers, employers and the government. Already a joint meeting took place last week; we are waiting for its resolutions and we will issue the guidelines accordingly," he said.

The deputy minister said they will issue directives on what is to be done as the meeting involved all the three sides.

On youth employment, Mavunde said as of now they are working with the Ministry of Agriculture to enable the youth to give their views on their being engaged in agriculture.

"It was seen that agriculture was the last

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EABC roots for private sector war on Covid-19

By Correspondent Marc Nkwame, Arusha

THE East African Business Council, whose board met here on Friday, has created a regional platform for the private sector to combat Covid-19 in the East African Community partner states.

The platform is intended to be steadfast in taking up business integration issues to the attention of EAC Heads of State, the Council of Ministers and senior government officials with the Covid-19 pandemic.

The Covid-19 pandemic had by the weekend infected 412 persons and caused 11 deaths in the EAC region. The business community vowed to first protect people during the pandemic.

"The East African Business Council appreciates the measures and efforts by the governments of the EAC Partner States to curb the outbreak of Covid-19 in the region," it said, citing the measures as increasing the number of testing centers and equipment, ban on social gatherings and quarantine measures in line with World Health Organization (WHO) guidelines.

The platform expressed "appreciation" for EAC Partner States for involving the private sector in respective national coordination committees on Covid-19 and the EAC Council of Ministers for committing to facilitating the free movement of goods/cargo and services across

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Four beehive keepers die as boat capsizes

By Guardian Correspondent, Katavi

FOUR members of the same family have been confirmed dead after a boat capsized in Ugala River in Nsimbo District, Katavi Region.

Katavi Regional Police Commander Benjamin Kuzaga said yesterday that the rescue team managed to recover three of the bodies, with efforts continuing to get the remaining body.

The accident occurred on Saturday and their bodies were found the following day at the Kalele fishing camp in Katambike village in the

district.

The deceased include a 15 year old boy, Laurent Florence who is a Standard Seven pupil at Katambike primary school. Others are Damiano Raphael (10), Daudi Mabula (68) and Nicolaus Damiano (40) whose body is yet to be found.

The RPC said the deceased belong to the same extended family, and they died when crossing the Ugala River to Katavi from Tabora region where they went to fix beehives in a

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SHARE FACTS ABOUT COVID-19

Know the facts about coronavirus disease 2019 (COVID-19) and help stop the spread of rumors.

FACT 1 Diseases can make anyone sick regardless of their race or ethnicity.

Fear and anxiety about COVID-19 can cause people to avoid or reject others even though they are not at risk for spreading the virus.

FACT 2 For most people, the immediate risk of becoming seriously ill from the virus that causes COVID-19 is thought to be low.

Older adults and people of any age who have serious underlying medical conditions may be at higher risk for more serious complications from COVID-19.

FACT 3 Someone who has completed quarantine or has been released from isolation does not pose a risk of infection to other people.

For up-to-date information, visit CDC's coronavirus disease 2019 web page.



03/11/2020

FACT 4 There are simple things you can do to help keep yourself and others healthy.

- Wash your hands often with soap and water for at least 20 seconds, especially after blowing your nose, coughing, or sneezing; going to the bathroom; and before eating or preparing food.
- Avoid touching your eyes, nose, and mouth with unwashed hands.
- Stay home when you are sick.
- Cover your cough or sneeze with a tissue, then throw the tissue in the trash.

FACT 5 You can help stop COVID-19 by knowing the signs and symptoms:

- Fever
 - Cough
 - Shortness of breath
- Seek medical advice if you
- Develop symptoms
- AND
- Have been in close contact with a person known to have COVID-19 or if you live in or have recently been in an area with ongoing spread of COVID-19.

cdc.gov/COVID-19



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Ministry consults on job security amid COVID-19

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resort after failing to engage in other occupations, and we in the government saw that the only area that can directly solve the youth unemployment challenge was the agricultural sector," he stated.

He said in the last five years great achievements were seen as the youth began changing their mindsets and many of them have made economic gains in the sector.

In another development, Umy Mwalimu, the minister for Health, Community Development, Gender, Elderly and Children yesterday confirmed 14 new cases in the Mainland, while her Isles counterpart Hamad Rashid Mohamed confirmed three new cases, a total of 17 new cases during the Easter period.

The minister's announcement brings the number of cases in Tanzania to 49, up from 32 confirmed cases on Friday. Of the new cases, 13 are in Dar es Salaam and one in Arusha.

"All the patients continue with treatment under special care from medical experts," said Mwalimu in a media release yesterday.

Health experts continue to trace and test individuals who have had contacts with the patients, she said, urging the public to take precautions and adhere to coronavirus preventive measures.

For his part, minister Hamad said that during the past four days, three people tested positive making a total of 12 confirmed Covid-19 cases in

Zanzibar.

The patients were admitted at a designated coronavirus treatment centre at Kidimni in Central district, Unguja.

The Isles minister announced the recovery of two patients who were admitted at the centre, but they will be isolated at home for 14 days.

"The new patients were infected via community transmission," he said, noting that all there are from the Zanzibar Urban West region. One is a 30 years female residing at Mwanakwerekwe, another a 22 years male, resident of Jang'ombe in Unguja and the third a male (19) from Bumbwisudi district.

The ministry has opened another center for treatment of Covid-19 patients at JKU secondary school in Mtoni, Unguja.

He said the move follows an increasing trend of individuals testing positive for the virus.

As of Sunday, about 164 persons who had contacts with coronavirus patients were being closely monitored by health experts while 232 others who arrived in Zanzibar from abroad have been quarantined.

"We have released 264 people from quarantine following negative results from blood test after completing the 14 days mandatory isolation," he said.

On 16 March the first case in Tanzania was confirmed in Arusha, of a 46-year-old Tanzanian lady who had come to Arusha from Belgium.



Representatives of groups of smallholder farmers line up at the weekend with ploughs presented to them by Musoma Rural legislator Prof Sospeter Muhongo in implementation of a sensitisation on the need for improved crop production in Mara Region. Photo: Guardian Correspondent

Four beehive keepers die as boat capsizes

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nearby forest.

A similar incident occurred 16 years ago where four people died after their boat capsized in that river, he said.

The accident comes a week after three people drowned following the capsizing and sinking of the boat they were using to cross Mara River in

Serengeti District. Four other persons sustained injuries.

Mara Regional Police Commander Daniel Shillah said the accident happened when they were trying to cross the river to reach Nyamongo ward.

Meanwhile, Toner Foundation country director Josephat Toner (40),

a resident of Ghana Street in Mwanza city was knocked to death when crossing Makongoro Road at Kifuwazi in Ilmela district.

Mwanza Regional Commander Muliro Muliro said the incident occurred on Sunday at around 8pm when he was knocked by a commuter bus T 263 CZQ Toyota Hiace plying

between Kisesa and Nyasaka.

Police are searching for the driver, Emmanuel Mwanasalaha who disappeared to unknown destination soon after the accident, he said.

The body of the deceased has been preserved at the Sekou Toure Regional Referral Hospital to wait for burial arrangements, he added.



Ilala Mussa Hassan Zungu, Minister of State in the Vice President's Office (Union and Environment) and legislator for Ilala, washes his hands after handing over water tanks yesterday to Dar es Salaam's Ferry Fish market. It is a donation by members of the business community in the country meant to improve operations at the facility. Photo: Correspondent Jumanne Juma

EABC roots for private sector war on Covid-19

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the EAC Partner States linked to the pandemic.

"The regional action platform will complement the government's efforts on preparedness and response measures to combat Covid-19 pandemic in the EAC by sharing experiences and perspectives of the business community on doing business and investments across EAC borders," the council said in a statement.

In addition, it will also guide the East African Business Council Secretariat on various proposals and recommendations towards a post-pandemic regional recovery/rebound strategy for businesses in the EAC in the light of Covid-19, it asserted.

The Covid-19 pandemic has disrupted global and regional value chains hence impacting business operations from supplies, production capacity, distribution channels and utilization of resources as well as consumer demand

in the region, the statement noted.

The regional action platform is committed to partner and collaborate with the EAC Secretariat organs and institutions, the African Union and development partners in information sharing, best practices and monitoring the impact of Covid-19 on EAC economies in a bid to bring forward solutions to boost intra-EAC trade and investments to the summit of the EAC Heads of State, it further noted.

"Given the intrinsic nature and level of integration of the EAC, the impact of Covid-19 poses high risks at the regional level regarding the recovery of tourism, SMEs and manufacturing business sectors. Hence there is an urgent need for a common approach on the preparedness, response measures and recovery strategy for the EAC region," it stated.

A common approach will safeguard current and future jobs, exports, businesses and offer quick economic recovery for the EAC bloc, the platform

emphasized.

Highlighting the importance of the growth and resilience of the EAC economies in light of the pandemic, the platform set out a number of recommendations to overcome the pandemic and support economic recovery and prosperity of the EAC region.

It appealed to the summit to hold online meetings and adopt a common approach to the preparedness, response measures and recovery strategy towards curbing the Covid-19 outbreak in the region.

The EAC needs to come up with a common Post Covid-19 recovery/rebound strategy for the region with a focus on intra-EAC trade and investments, it stated.

The EAC region must ensure that borders remain fully operational and facilitate the free movement of goods and services across the EAC Partner States during the fight against the pandemic, it notably added.

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did not originate in China," the researcher told CNN. "And I don't think they will really tolerate any objective study to investigate the origination of this disease."

The directive issued by the science and technology department of the Ministry of Education said "academic papers about tracing the origin of the virus must be strictly and tightly managed."

The directive lays out layers of approval for these papers, starting with academic committees at universities. They are then required to be sent to the department, which then forwards the papers to a task force under the State Council for vetting. Only after the universities hear back from the task force can the papers be submitted to journals.

Other papers on Covid-19 will be vetted by universities' academic committees, based on conditions such as the "academic value" of the study, and whether the "timing for publishing" is right.

The directive is based on instructions issued during a March 25 meeting held by the State Council task force on the prevention and control of Covid-19, it said.

Provide accurate information about coronavirus, says HIV/AIDS council

By Guardian Correspondent, Morogoro

THE national council of people living with HIV Aids (NACOPHA) has appealed to the government to provide accurate information on how to protect themselves against covid-19 infections.

Morogoro NACOPHA chairperson Leticia Moris said all those living with HIV/Aids their future is at stake due to corona pandemic in the country.

She said many people living with HIV/Aids are in dangerous environment to contract covid-19 hence they need accurate education on how to protect themselves against infections; otherwise they will die before their time.

She also called on NACOPHA members to take great precautions against covid-19 infections by adhering to guidelines from health experts including washing hands with running water regularly.

Leticia said apart from many challenges NACOPHA members are

facing, they have initiated various projects to enable them cater for themselves and shun stigma from the society. Some NACOPHA members said apart from the government insistence to wash hands, still education is extremely crucial over the covid-19 disease.

Grenee Philipo living with HIV/AIDS from Morogoro region and NACOPHA member said those living in rural areas do not have accurate information to protect themselves against covid-19 infections.

She said globally the disease is serious than HIV/AIDS hence there is every reasons for the government to provide them with accurate education against it.

Coordinator of HIV/AIDS in Morogoro region Dr Emanuel Milau removed the fear and said his office will continue to provide education to people living with HIV/AIDS in the region with the aim of protecting themselves from covid-19 pandemic.

China adds vetting layers in coronavirus research

The document was first posted Friday morning on the website of the Fudan University in Shanghai, one of China's leading universities.

When CNN called a contact number left at the end of the notice, a staff member of the science and technology department confirmed they had issued the directive.

"It is not supposed to be made public -- it is an internal document," said the person, who refused to reveal his name.

A few hours later, the Fudan University page was taken down.

The China University of Geoscience in Wuhan also posted a similar notice about extra vetting on Covid-19 papers on its website. The page has since been deleted, but a cached version of it remains accessible.

The Chinese researcher who spoke to CNN said the notice was issued a few days ago, noting that only Covid-19 research was subject to additional checks.

David Hui Shu-cheong, a respiratory medicine expert at the Chinese University of Hong Kong, said he did not encounter any additional vetting

when he and a team of Mainland Chinese researchers published a clinical analysis of Covid-19 cases in the New England Journal of Medicine in February.

"The process was really simple then," he told CNN over the phone.

Late December, Wuhan reported the first cases of the coronavirus, linked by authorities to a seafood market in the city. Scientists in China and the West have said the virus is likely to have originated in bats and jumped to humans from an intermediate host -- just like its cousin that caused the SARS epidemic in 2002 and 2003.

Hui said he was still revising the draft of the paper until 3 a.m. on the day it was due for submission, and the paper was sent to the NEJM by midday.

"There was completely no restriction at all," he said.

"I don't know if it is because some researchers published something that is considered sensitive domestically in China. (I'm) not sure if it is because of the controversy about the origin of the virus later, and the non-sensitive stuff becomes sensitive too," he added.



Officials from the Enlightened Christian Gathering Church, representing the Prof Shepherd Bushiri Foundation of Dar es Salaam's Mbezi Beach suburb, present various items worth a total of 1.6m/- at the weekend to special needs children. Receiving the donation are Leah Rweyemamu (2nd-L) and Joseph Ruzegama (L). Photo: Correspondent Miraji Msala

By Guardian Correspondent, Morogoro

Remove rampaging herd of elephants from people's settlements, orders RC

TANZANIA Wildlife Authority (TAWA) and Tanzania National Parks Authority in Mikumi National Park in Kilosa district have been directed to work together with district and region's wildlife officials to remove elephants rampaging from people's settlements and farms so that villagers conduct their economic activities without fear.

The directive was issued by Morogoro Regional Commissioner Loata Ole Sanare at a special meeting he convened in Mvomero district that involved senior TAWA and TANAPA officials in Mikumi, Councillors chairmen and ward secretaries from the district's seven wards that are repeatedly being invaded by rampaging elephants.

He said the jumbos have been coming out of the reserve and walking for 10 to 20 kms into people's settlements destroying crops and have even killed villagers.

He therefore appealed to the wildlife institutions to take immediate steps to arrest the situation as the residents have repeatedly been reporting of such incidents while no steps were being taken.

"As of now there is this challenge in all the districts in the region, it is high time for TANAPA and TAWA to come up with a sustainable to restrain the destructive animals, RC Sanare said.

He also called on people whenever they see wildlife, including elephants in their midst, they must not kill them and if they do so legal steps will be taken against them.

He said the responsibility to remove the animals from their settlements was on TAWA and TANAPA officers or game rangers.

TANAPA's senior conservation officer

Dominic Tarimo said in confronting the challenge, a special task force has been formed with modern equipment for the purpose.

He said the task force has been given the responsibility to drive back wildlife that come out of the reserve and rampage people's settlements, and appealed to ward and village leaders for their close cooperation.

Ward Councillors who participated in the meeting were Mecklaud Lugata from Melel Ward, Elimu Kisuugula (Doma Ward) and Frank Mwananziche (Mlali).

Others were Zainabu Lukanda (Msongezi) Adam Msimbe (Mangae), Hamidu Zuberi (Lubungo), Chairma of Mkata village Berege Alex and chairman of Mlandizi village Yusuph Nguwa.

'Work on 10bn/- mothers, children building at Sekou Toure hospital complete by 50 pc'

By Guardian Correspondent, Mwanza

CONSTRUCTION of mothers and children building at Mwanza Sekou Toure referral hospital costing 10bn/- has been completed by 50 per cent.

This was revealed at the weekend by the hospital's medical officer in charge, Dr Bahati Msaki. The project is expected to be completed within a few months time.

"When completed the building that will also have surgery services will reduce congestion of mothers and children at the hospital. It will have a capacity for 200 beds and will cost 10bn/-," Dr Msaki said.

She said as of now there is still a big challenge as in the event of cases of emergency, especially those needing surgery, other services have to be suspended to give room for surgery.

She said the building will also reduce congestion of patients in maternity wards, as it will also offer clinic services for pregnant women and children, pharmacy services, laboratory and reception.

Dr Msaki said on the eve of Easter holiday 16 babies were delivered at the hospital including six males, adding that there were neither deaths nor surgeries compared to last year's Easter when 12 babies were delivered.

She thanked the government for allocating the funds to improve health services at the hospital.

"The hospital is greatly being depended for health services in Mwanza Region including neighbouring regions of Geita, Shinyanga, Mara and Simiyu," she said.

Mwajuma Juma, a Kitangiri resident who delivered a baby at the hospital

lauded the good services provided by the hospital for mothers and children.

Mwanza is one of the lake zone regions, which are determined to reduce maternal and child deaths to two digits in the next three years as part of efforts to meet the global target of reducing the mortality to fewer than 70 per 100,000 live births by 2030.

The move is also in line with ongoing countrywide campaigns to cut maternal and infant mortality from the current 556 to 292 per 100,000 women and infant mortality from the current 25 to 16 per 1,000 by 2020.

Statistics issued recently by the Regional Medical Officer, Dr Thomas Rutachunzibwa showed that in 2017 maternal deaths stood at 195 and last year dropped to 151 deaths, while from April to September last year, recorded maternal deaths were 78.

Set up national project coordination office to improve efficiency, CAG calls on state

By Getrude Mbago, Dodoma

CONTROLLER and Auditor General (CAG)'s office has called on the government to establish a special 'National Project Coordination office' which will support, supervise and closely monitor the implementation of all development projects in the country.

This comes as the CAG's current annual report has unveiled a number of blues, which hinders smooth implementation of development projects.

Addressing journalists soon after presenting the 2018/2019 annual audit reports to MPs last week, CAG Charles Kichere said that it is high time for the government to form the projects' monitoring team so as to ensure that public funds are properly spent.

"Design key indicators that will be used to monitor performance of projects in critical areas including financial management and take

action on implementers who perform below the minimum performance requirements," Kichere advised.

He also said that the national project monitoring team will be responsible in reviewing and identifying the problems that are inhibiting the development projects from obtaining Value Added Tax (VAT) refunds and consider designing exemption procedures that will be simple, transparent and monitored effectively by the Ministry of Finance and Planning.

Kichere wanted the government to supervise the implementing the outstanding recommendations on a timely manner in order to avoid recurrence of similar weaknesses in future.

He also urged the Prime Minister's Office should ensure that the Rural Electrification Agency (REA) management in collaboration with the Tanzania Electrical Supply Company (Tanesco) develops a comprehensive strategy of addressing all REA contracts in the country that are pending for long

time.

"Ministry of Finance and Planning should release funds to Tanzania National Roads Agency (TANROADS) so that the outstanding claims of 1,030,694,260,342/- are paid to contractors and consultants without further delay to avoid possibility of further penalty charges.

He wanted the ministry of Finance and planning to also make follow up with respective project implementers to ensure that project funds retained in holding accounts for a long period are put in use.

The CAG also wanted the Prime Minister's office to supervise and ensure that Tanzania Extractive Industries Transparency Initiative (TEITI) management take appropriate measures on 384 extraction companies so that they comply with the requirement of submitting annual reports on local content, corporate social responsibility, and capital expenditures at every stage of investment.



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AUDITED FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER	2019	2018
	Tzs	Tzs
	Millions	Millions
CAPITAL EMPLOYED		
Share capital	11,500	11,500
Contingency reserve	14,627	12,386
Revaluation reserve	40	146
Retained earnings	7,265	6,664
Equity attributable to the owners of the parent	33,432	30,696
Non-controlling interest	1,705	1,655
Total Equity	35,137	32,351
REPRESENTED BY		
Assets		
Property & equipment	5,274	4,150
Intangible assets	138	53
Investment in Property	808	1,473
Right of Use Assets	597	-
Deferred tax assets	1,714	-
Investment in Subsidiary	3,221	2,933
Financial assets at fair value through other Comprehensive Income	7,254	8,930
Financial assets at amortised cost	61,378	44,592
Reinsurance arrangements debtors	1,004	981
Receivables arising out of direct insurance arrangements	2,081	705
Reinsurers' share of insurance contract liabilities	21,809	24,723
Deferred acquisition costs	2,692	1,892
Other receivables	2,402	1,773
Tax recoverable	444	-
Cash and cash equivalents	5,392	14,259
Branch Preliminary expenses	137	137
Total assets	116,345	106,601
Liabilities		
Insurance contract liabilities	36,124	36,531
Provisions for unearned premium and unexpired risks	27,053	24,714
Reinsurance arrangement creditors	13,313	8,800
Deferred tax liabilities	-	(39)
Lease Liabilities	616	-
Bank overdraft	1,644	160
Other payables	2,458	4,084
Total liabilities	81,208	74,250
Total net assets	35,137	32,351

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER	2019	2018
	Tzs	Tzs
	Millions	Millions
Gross written premium	86,704	76,513
Gross earned premiums	84,365	74,065
Less: premiums ceded out to re-insurers	(35,071)	(32,499)
Net earned premiums	49,294	41,566
Rental income	37	34
Investment income	7,524	5,674
Investment income - Profit on Sale of Shares	6,394	5,777
Commission earned	22	17
Net income	63,271	53,068
Claims and policy holders benefits payable	36,444	32,483
Less: amounts recoverable from reinsurers	(13,596)	(11,638)
Net claims payable	22,848	20,845
Operating and other expenses	13,644	11,917
Commission expenses	16,351	12,735
Net Impairment losses on Financial assets	(191)	(384)
Total expenses	52,652	45,113
Profit before tax	10,619	7,955
Tax charge	(1,750)	(2,953)
Profit for the year	8,869	5,002
Other comprehensive income		
Fair value gain/(loss) on available-for-sale financial assets	(167)	(174)
Deferred tax charge on fair value gain on available for sale financial assets	(56)	12
Fair value gain on property	187	-
Disposal of Unit trusts	(81)	-
Depreciation charge on revaluation part of property	(54)	(54)
Deferred tax charge on revaluation on gain on financial assets	50	-
Reversal of deferred tax charge on gain on revaluation of property	16	16
Total other comprehensive income	(106)	(200)
Total comprehensive income for the year	8,763	4,802

STATEMENT OF CASHFLOW FOR THE YEAR 2019	2019	2018
	Tzs	Tzs
	Millions	Millions
Operating activities		
Cash generated from/(used in) operations	9,124	12,759
Tax paid	(3,682)	(2,877)
Net cash generated from operations	5,442	9,882
Investing activities		
Purchase of property & equipment	(89)	(129)
Purchase of intangible assets	(175)	(11)
Purchase of financial assets	(13,395)	(20,287)
Investment in subsidiary	(287)	(134)
Purchase of Investment property	(808)	-
Proceeds from disposal of financial assets	(186)	20,994
Proceeds from disposal of quoted shares	5	-
Interest received	3,688	4,181
Dividends received	341	155
Net cash generated from/(used in) investing activities	(10,906)	4,769
Financing activities		
Payment of lease liabilities	(377)	-
Dividends paid - ordinary shareholders	(4,500)	(5,800)
Net cash generated from/(used in) financing activities	(4,877)	(5,800)
Increase/(Decrease) in cash and cash equivalents	(10,340)	8,851
Movement in cash and cash equivalents		
As at 1st January	14,099	4,865
Increase/(decrease) in cash and cash equivalents	(10,340)	8,851
Effect of exchange rate changes on cash and cash equivalents	(11)	383
At end of year	3,748	14,099

STATEMENT OF CHANGES IN EQUITY	Share	Capital	Contingency	Revaluation	Retained earnings	Non Interest	Total
YEAR ENDED 31 DECEMBER 2019							
Balance at 1 January 2019	11,500	-	12,386	146	6,664	1,655	32,351
Fair value gain on available for sale financial assets	-	-	-	(167)	-	-	(167)
Fair value gain on property	-	-	-	187	-	-	187
Deferred tax on fair value gain on available for sale financial assets	-	-	-	(56)	-	-	(56)
Dep. charge on revaluation part of property	-	-	-	(54)	-	-	(54)
Deferred tax on fair value gain on financial assets	-	-	-	50	-	-	50
Reversal of sale of units	-	-	-	(81)	(1477)	-	(1,558)
Reversal of Deferred tax charge on gain on revaluation of property	-	-	-	16	-	-	16
Profit for the year	-	-	-	-	8790	79	8,869
Transfer to contingency reserve	-	-	-	-	(2143)	-	-
-General business	-	-	2,143	-	(2143)	-	-
-Long term business	-	-	98	-	(69)	(29)	-
Final Dividends Paid for 2018	-	-	-	-	(3500)	-	(3,500)
Interim Dividends Paid for 2019	-	-	-	-	(1000)	-	(1,000)
At 31 December 2019	11,500	-	14,627	40	7,265	1,705	35,137

Shaffin Jamal Yogesh M Manek K V A Krishnan

Chairman Director Group Managing Director

Dated: March 30, 2020

Coronavirus: CSOs appeal for special attention to persons with disabilities

By Polycarp Machira, Dodoma

CIVIL Society Organisations (CSOs) have appealed to the government to give special attention to people with disabilities, women and children as cases of covid-19 rise in the country.

"They observed that while various measures had been put in place including hand washing points, some people with disabilities find it difficult to access the places.

Speaking here after handing over a donation to the government to help fight the disease, they noted that there are specific groups of people in the country that are likely to be badly hit by the disease.

"There are those who cannot afford to have in place the necessary measures, thus the government should find means to support such groups of people," said Stigma Tenga, the president of the Foundation for Civil Society (FCS).

She told a Press conference here that as CSOs they handed over to the Prime Minister Kassim Mjaliwa a donation in support of the government's efforts to contain the disease in the country.

She said CSOs are always in the forefront in

support promoting development, thus they are ready to support the fight against corona, a disease that highly retards development and well being of people.

"The main aim of CSOs is to support government in development agenda and corona is a development agenda because it affects all sectors of development" she said, adding that they promised the PM that they will boost public awareness of the disease.

She said CSOs had the means to educate the public on the matter hence, noting that there is need for more efforts on the same since the disease is very public health risk.

According to the FCS, the CSOs will continue engaging people to understand the problem, saying the government cannot do it all alone without the support from other stakeholders.

"As advocates of people, especially the marginalised groups in the society, we have appealed to the prime minister to ensure the government gives special attention to special groups like women, children and persons with disabilities during this trying moment.

The Tanzania Women Lawyers Association (TAWLA)'s executive director, Tike Mwambipile noted that as CSOs, they understand that COVID-19 has grossly

affected the world and appeal to the government to consider reducing taxes, levies and rents.

"It is a fact that the pandemic has affected the whole world and it is our role to ensure that women and children get the rightful services since during this time it is women who are mostly affected.

She said the gesture to the government is in line with the drive to help empower women reach those who had been affected by the disease.

"We appeal to the government to keenly look at taxes, especially rent since people's incomes had been affected by the disease," she said, adding that more attention should be on women and children.

The Legal Services Facility (LSF)'s chief executive officer, Lulu Ng'wanakilala while speaking at the same event, noted that they have decided to support the government in the fight against the disease to help save the marginalised groups of people.

"As key players and partners in development, we have decided to support the government to tackle the pandemic and we are looking at how best we can do this to help save lives," she said.



Livestock and Fisheries minister Luhaga Mpina (R) exchanges greetings in style in Morogoro municipality yesterday with Brian Martin, a Standard Five student at Holy Cross Primary School. Both were clearly taking precautions, given the spread of Covid-19. Photo: Guardian Correspondent



FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2019.

In line with Regulation 13 of the Government Notice 609 on Financial Transparency and Accountability, Pact Tanzania hereby shares its Audited Financial Statements for the year ended September 2019 to the public.

Pact's work in Tanzania focuses on improving the lives of orphans and vulnerable children, especially those affected by HIV/AIDS. With our unique integrated approach, our efforts are also strengthening families and local economies, institutions and organizations impacts that will benefit Tanzania for generations to come.

In Tanzania's Songwe region, where poor hygiene and child

malnutrition are especially rampant, Pact is working to reduce childhood stunting by addressing root causes.

Pact also works with artisanal and small-scale gemstone miners in Tanzania, to improve health and safety measures, gain critical knowledge on grading rough gems and linking them to a gems market established jointly with local government authorities in Mkinga District, Tanga Region.

Pact has also carried out substantial work to improve governance in Tanzania, empowering citizens and civil society organizations to generate evidence for engaging political representatives toward transparency and accountability at the local and national levels.

STATEMENT OF ACTIVITIES

	2019 TZS	2018 TZS
Revenue		
USAID	66,665,847,324	60,643,830,796
UNICEF	897,798,431	1,569,068,779
Realized Gain/Loss Equipment	-	9,100,000
	67,563,645,755	62,221,999,575
Expenses		
General	16,653,862,891	14,643,200,569
Sub-grant	42,548,804,785	43,649,327,912
Others	6,813,882,744	11,428,292,024
	66,016,550,420	69,720,820,505
Change in net assets	1,547,095,336	(7,498,820,930)
Net assets		
Beginning	(7,256,706,508)	242,114,422
Ending	(5,709,611,172)	(7,256,706,508)

STATEMENT OF CASH FLOWS

	2019 TZS	2018 TZS
Cash flows from operating activities	1,547,095,336	(7,498,820,930)
Change in assets and liabilities		
Account payable and accrued expenses	(2,891,376,442)	5,602,073,573
Intercompany payable (net)	1,937,794,103	1,293,906,080
Advances and other receivables	398,347,434	386,234,479
Prepaid expenses	(42,007,674)	61,429,500
Movement in cash and cash equivalents	949,852,756	(155,177,298)
Cash at the opening of the year	280,268,448	435,445,746
Cash at the end of the year	1,230,121,204	280,268,448

All the above Financial Statements were approved by the Management and authorized for issue on 24/02/2020 were signed on its behalf by:

Marianna Balamwira
Country Director



14/02/2020
Date

APPROVED BUDGET FOR THE FINANCIAL YEAR 2020 ACTIVITY IMPLEMENTATION.

In line with Regulation 12 of the Government Notice 609 on Financial Transparency and Accountability, Pact Tanzania hereby discloses approved budget for the Financial year 2020 for implementation of its activities in year 2020. Pact implements its activities through local civil society organizations (CSOs) whereby a significant amount of these funds will be channeled to CSOs for implementation. Pact works with around 50 CSOs in Tanzania.

Source	Amount (Tzs)	Purpose of the funds
USAID	89,260,069,800	The continuum care in Tanzania to achieve 90-90-90 goal under USAID Kizazi Kipya project focusing on orphans and vulnerable children in 25 Regions
FREEDOM HOUSE	2,425,814,600	Sustain Tanzanian rights-focused civil society's ability to advocate for, and influence policy on, key national-level human rights issues using better data and information to drive results
UNICEF	935,334,800	Accelerating stunting reduction in Songwe Region
GEMOLOGICAL INSTITUTE OF AMERICA	485,300,000	To improve health and safety measures, gain critical knowledge on grading rough gems and linking them to a gems market established jointly with local government authorities in Mkinga District, Tanga Region.

BALANCE SHEET

	2019 TZS	2018 TZS
Assets		
Cash and cash equivalents	1,230,121,204	280,268,448
Advances and other receivables	61,229,958	459,577,392
Prepaid expenses	323,288,097	281,280,423
	1,614,639,259	1,021,126,263
Liabilities and net assets		
Account payable and accrued expenses	4,762,332,548	7,653,708,990
Intercompany payable (net)	2,561,917,883	624,123,781
	7,324,250,431	8,277,832,771
Net assets		
Accumulated deficit	(5,709,611,172)	(7,256,706,508)
	1,614,639,259	1,021,126,263

As Covid-19 spreads, churches enter the big fight in earnest

By Correspondent Kenneth Simbaya, Mbeya

IN a move meant to compliment the government's efforts to contain the spread of COVID-19,

President of Tanzania Episcopal Conference Archbishop Gervas Nyaisonga has called on Tanzanians to fight against the invisible killer disease, Covid-19, which has been paralysing economic activities and the world economy at large.

Archbishop Nyaisonga made the call yesterday here when delivering Easter Monday sermon at Ilomba Catholic Parish.

Tanzania Episcopal Council (TEC) has provided special guidelines to its worshippers, which include skipping the traditional kissing of the Holly Cross during this year's Good Friday service.

The Council also said that worshippers will be required to receive the Holy Eucharist with their hands only, and where a Mass involves more than one priest, they will be required to dip it in the Grail instead of the traditional procedure of drinking from it.

These new instructions were announced by TEC President, His Eminence Archbishop Gervas Nyaisonga, during a special Mass to consecrate the new Bishop of the Catholic Diocese of Moshi, His Eminence Ludovick Minde held at Christ the King Cathedral grounds here on Thursday.

"Through the guidelines, the Church enters the fight ...PM must act tough on fake news 'cooks.' Council has announced two days of special prayers to beseech God to protect our country from the ravages of COVID-19, and those who have been infected to get quick recovery, and at the same time grant specialists the ability to find the right prevention and cure of the pandemic," he said.

He further stated that the new guidelines intend to provide education to worshippers so that they can comply with procedures meant to prevent the spread of the disease as directed by the Government.

He also called on all priests and other church leaders to adhere to the guidelines and instructions while at the same time make sure that worshippers adhere to them.

The Archbishop of the Catholic Archdiocese of Arusha, His Eminence Isaac Amani urged all Catholic faithful and Tanzanians at large not to make fun of the deadly disease, especially through social media.

"There are those who publish on social networks that the coronavirus cannot infect a black person, and that Africans are safe from it. That is not true, the reality is that the virus affects human beings, and Africans are human beings, therefore we as Africans are also in danger. This disease is not a comedy, the reports you see and hear in the media are real, people are dying, and there are many patients receiving treatment worldwide, including in Africa, let us follow and comply with the procedures which are provided to help us from contracting the disease," the cleric said.

His Eminence Archbishop of Arusha Catholic Diocese, Rt. Rev Isaac Amani, who is the immediate predecessor of Bishop Minde and who headed the Catholic Diocese of Moshi for 10 years before he was transferred to the Catholic Archdiocese of Arusha, urged the Catholic Diocese of Moshi faithful to give Bishop Minde their full cooperation in his new mission in the Diocese.

Kilimanjaro Regional Commissioner, Anna Mghwira, who represented President John Magufuli during the ceremony, congratulated TEC on its willingness to join the government in the fight against coronavirus in the country.

In his message, Bishop Minde thanked God for allowing the ceremony to take place despite the ongoing threat of COVID-19, a disease caused by coronavirus.

During the Consecration Mass, several procedures had to be skipped or completely left out, including taking a slight bow to the new Bishop instead of shaking hands.

The tradition of shaking hands as a sign of peace among the congregation was also skipped, including the traditional Blessing of the Priests in attendance where the new Bishop was supposed to lay his hands on their heads, and instead they came before him and bowed as a sign of respect to him while the Bishop blessed them by bowing.

Currently, there are 287,397 Coronavirus cases reported worldwide, with 11,897 deaths and 93,617 recovered cases.



Adam Shamte, a technician with the Dar es Salaam Water and Sanitation Authority's Tegeta station, fixes a leaking pipe in the city's Salasala suburb yesterday. Photo: Guardian Correspondent

Experts to submit erosion surge findings on two beach hotels in Dar es Salaam

By Guardian Reporter

A team of environment experts tasked to study causes of serious damage and waves on the coastal stretch where two prominent Dar es Salaam hotels are built are today expected to submit their findings to the Vice-President's Office.

The team was appointed last week by the National Environment Management Council (NEMC)

Calling for the expert views on the problem over the weekend, Minister of State in Vice-President's Office Mussa Zungu (Union and Environment), said that the VPO was aware of the acrimonious relations between managements of the two hotels as a result of the effects of raging waves, but quipped that only expert views would explain the real causes and suggest solutions.

The minister visited the area following complaints by Wellworth Hotels and Lodges, the owner of Kunduchi Hotel, charging that the protective conservation measures taken by neighbouring White Sand Hotel complicated the situation and increased gravity of sea devastation on Kunduchi Hotel. The minister was sceptical, saying he was not sure if that was the case.

"I have come here because we are aware of blames and counter-blames on ravages of the sea that are threatening the existence of your valueless buildings and businesses. The cause of the acrimonious relations might be effects of climate change, not the ones suggested to us. So only expert views will tell the bona fide causes and propose solutions," said the minister known for his humour adding, "just come down. I want experts appointed by the National Environment Management Council (NEMC) to study critically the problem and give me their report by Tuesday that suggests interim solutions as we

await permanent ones." Zungu said effects of climate change were not always overt, arguing that the best approach to the problem would be expert study by environment experts.

He said he found similar coastal problems in Pemba and called for joint efforts between the government, private sectors and environment stakeholders to fight effects of climate change.

The minister said the government wants to investors in all sectors the economy and does not see investors at logger heads.

He called on investors to respect laws, regulations and guidelines on protecting the environment.

Wellworth Hotels & Lodges Ltd's lawyer, Saimon Nguka, thanked the minister for his quick response saying for the past eight years the company had sought for such intervention but in vain. "We thank you for your on-the-spot assessment and intervention; we thank you for coming. We appeal to other authorities to stop sitting on people problems and grievances," he said.

NEMC director general Samuel Gwamaka called on investors to employ environment experts who would make 'environmental audits' annually and advise managements on how to handle environment issues before they got off hand.

"To a large extent, the dispute between the two parties is a result of lack of environment experts who would have advised the managements accordingly," Dr Gwamaka said.

Tanzania has over 800 kilometres of coastline, stretching from the Kenya border in the north to the Mozambican border in the south. Fifteen per cent of Tanzania's land area is made up of coastal area hosting roughly 25 per cent of the Mainland population with an annual growth of between 4 and 6.5 per cent.

By Guardian Correspondent, Dodoma

Dodoma to divert traffic not destined for the city centre

DODOMA city council will divert trucks of more than 10 tonnes to enter into the city centre soon after construction of a ring road. A ring road also known as beltline, beltway, circumferential (high)way, loop or orbital is a road or a series of connected roads encircling a town, city, or country.

The most common purpose of a ring road is to assist in reducing traffic volumes in the urban centre, such as by offering an alternate route around the city for drivers who do not need to stop in the city core.

On October 23 last year the

government announced the construction of the 112.3 kms road after receiving 494b/- loan from African Development Bank (AfDB) adding that construction work will take 36 months to complete.

Speaking about the city's strategy as a measure to ease traffic congestion, the city's executive director Godwin Kunambi thanked the government for continuing to invest in the city's mega

projects. He said the construction will help reduce traffic congestion.

"This ring road will virtually go round the city and huge trucks upwards of 10 tonnes will not be allowed to enter into the city centre," he said.

Kunambi further said they had started feasibility study for the construction of 100kms railway line within the city as a measure to reduce the envisaged traffic congestion.

He said Dodoma city is fast growing therefore there is need for railway transport.

"The train will connect Mtumba, the government administrative district, Msalato airport and other areas served by the proposed ring road," he said.

He said when completed all strategic projects for Dodoma city will transform the landscape and make it more attractive.

AFRICAN MINERALS AND GEOSCIENCES CENTRE (AMGC)



JOB OPPORTUNITY

Chemist/Geochemist for instrumental Analytical Chemistry

Company Profile

The African Minerals and Geosciences Centre (AMGC) formerly known as the Southern and Eastern African Mineral Centre (SEAMIC) was assigned by the International Conference on the Great Lakes Region (ICGLR) to host a laboratory for instrumental analytical chemistry. This laboratory will provide analytical data needed for the Analytical Fingerprint (AFP) to verify the origin of conflict minerals (cassiterite, Coltan, and wolframite). The German Federal Institute for Geosciences and Natural Resources (BGR) assigned by the German Federal Ministry for Economic Cooperation and Development (BMZ) is supporting AMGC to set up this laboratory.

In this context, AMGC is seeking a qualified senior chemist/geochemist for setting up and running the AFP laboratory which will be equipped with a laser-ablation inductively coupled plasma-mass spectrometer (LA- ICP-MS) and a scanning electron microscope (SEM).

Tasks and Responsibilities

The senior chemist/geochemist will run the above mentioned analytical equipment and service it to the extent possible for a well-trained user. Training and steering for the position will be provided by BGR in the framework of ICGLR/BGR technical cooperation.

The chemist/geochemist has the following tasks:

- Receive, record and analyse samples from clients;
- Record, interpret and report results to the client;
- Knowledge of geochemistry and analysis of geological materials;
- Knowledge of environmental analysis;
- Be responsible for running the above mentioned analytical equipment to produce analytical data necessary for the AFP;
- Check the analytical quality of the obtained results;
- Perform adaption of the used methods if necessary;
- Support the development of additional applications of the equipment within the framework of the AMGC service portfolio;
- Perform the basic technical service for the above mentioned equipment;

- Organise technical support by the equipment manufacturer if necessary.

Required qualification

- The successful applicant should demonstrate the following:
- Educated to BSc level at an internationally recognised university in Chemistry or/and Geochemistry; MSc level will be an added advantage;
 - More than 5 years of relevant work experience (including the application and development of modern instrumental analytical methods);
 - Experience in mineralogy, inorganic instrumental analytical chemistry of chemometrics would be an advantage;
 - Knowledge of environmental analysis;
 - Working on AAS, ICP and XRF equipment will give an added advantage.
 - Applicant must be a Tanzanian Citizen.

Required skills

- The successful applicant should demonstrate the following:
- Fluency (written and oral) in English;
 - Expert knowledge of standard office software (Excel, Word, PowerPoint) will be expected;
 - Positive attitude towards learning and being trained by a BGR expert;
 - High level of personal accountability and sense of responsibility.

Submission of application

Applications should include the following documents: Application letter in English highlighting the candidate's motivation and describing how the candidate meets the essential qualifications and skills for the position; A detailed CV with contact information for the three referees (including their affiliation, position, e-mail and telephone numbers; support letters may also be attached); Certified copies of the MSc degree and other academic degrees, as well as other relevant certificates (e.g. training) and send to the Director General, African Minerals and Geosciences Centre (AMGC), P.O. Box 9573, Kunduchi Beach Area, Dar es Salaam, Tanzania; or yusuphassani@seamic.org and timo.gawronski@bgr.de

Deadline: 2 weeks from the day of advertisement.



EMPLOYMENT OPPORTUNITY National Coordinator

As a federal enterprise, GIZ supports the German Government in achieving its objectives in the field of international cooperation for sustainable development.

The GIZ global project Agropolicy Advisory Fund (ABF) "Improvement of regional trade with seed potatoes in Eastern Africa" is looking to fill the position of a National Coordinator.

Duty station: Arusha
Fixed term contract

Tasks

- Supporting the regional programme coordinator (DV) to build strategic partnerships across the East African Community (EAC) (government, private sector, etc.) for the implementation of coordinated cross-border seed potato trade, especially in Tanzania and Burundi;
- Support the DV in all tasks with regard to project coordination on EAC-level and to EAC-wide implementation
- Contribute in developing and implementing coherent workplans and their corresponding activities at regional level;
- Contribute in developing and implementing coherent workplans and their corresponding activities at country level in Tanzania and Burundi;
- Monitoring activities which are carried out in accordance with the concept and operational plan;
- Meet task standards by maintaining productivity, quality, and steering work processes at country level in Tanzania and Burundi;
- Organizing and supervising external support (consultants, training, workshops etc.)
- Coordinating and providing capacity building activities for the country phytosanitary and plant protection institutions;
- Coordinating the improvement of sanitary and phytosanitary norms and standards by inspection and certification institutions;
- Conducting support duties regarding financial management and national staff management;
- Regular progress reporting to the DV and the steering unit of the global project at the headquarters, according to GIZ standards;
- Contributing to inter-country knowledge management, process standardization and experience sharing and learning.

Required qualifications, competences and experience

- Master's degree in a relevant Agricultural field e.g. Rural development, Agricultural economics, Crop production or any other related field;
- In-depth understanding of the potato sector in Tanzania and Burundi;
- Demonstrated command of implementing county based agricultural programmes;
- At least 3 years of relevant work experience in a coordination position in rural agricultural development programme or related sectors either with a government, international or private/non-governmental development organization;
- Experience in project management and coordination at regional level;
- Knowledge of trade facilitation approaches, trade standards, norms and certification rules in Tanzania and Burundi are an asset;
- Proven experience in working with multiple stakeholders of the public sector, the private sector including rural producers, as well as local communities and civil society.

Applications:

Interested candidates should send their letter of application together with the CV and copies of academic certificates by email to hr.giz-tanzania@giz.de.

Please use the subject line "National Coordinator".

Applications in hard copy will not be accepted. Closing date for submission: 24.04.2020
Only shortlisted candidates will be contacted.

GIZ Tanzania is an equal opportunities employer and encourages applications from all qualified and eligible candidates regardless of their gender, origin, religion/belief, disability or any other minority group.

CRDB BANK PLC

AUDITED FINANCIAL STATEMENTS

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

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019 (Amounts in Million Shillings)

	GROUP		BANK	
	Current Year 31/12/2019	Previous Year 31/12/2018	Current Year 31/12/2019	Previous Year 31/12/2018
A. ASSETS				
1. Cash	333,796	311,424	329,341	308,895
2. Balances with Bank of Tanzania	430,219	389,567	424,121	382,268
3. Investment in Government Securities	1,412,843	1,238,0823	1,281,392	1,181,132
4. Balances with Other Banks and financial institutions	309,807	324,811	333,689	344,454
5. Cheques and items for clearing	13,870	20,887	13,087	17,899
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	46	-	46
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	-	-	-	-
10. Investment in other securities	4,520	3,516	4,520	3,516
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	3,382,024	3,126,733	3,325,613	3,061,544
12. Other Assets	358,162	312,360	351,669	301,817
13. Equity Investments	8,135	7,013	30,424	29,424
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	343,872	300,947	331,432	288,355
16. TOTAL ASSETS	6,597,248	6,035,387	6,425,288	5,919,350
B. LIABILITIES				
17. Deposits from other banks and financial institutions	33,011	3,994	14,315	3,994
18. Customer deposits	5,150,078	4,662,450	5,016,673	4,558,366
19. Cash letters of credit	-	-	-	-
20. Special deposits	44,353	24,724	44,353	24,724
21. Payment orders / transfers payable	6,590	2,674	6,521	2,068
22. Bankers' cheques and drafts issued	1,590	1,200	734	761
23. Accrued taxes and expenses payable	48,793	31,363	46,794	30,373
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	29,726	24,046	29,349	23,542
27. Other Liabilities	80,546	52,255	82,738	63,061
28. Borrowings	329,492	459,061	329,492	459,061
29. TOTAL LIABILITIES	5,724,179	5,261,767	5,570,969	5,165,950
30. NET ASSETS / (LIABILITIES)	873,069	773,620	854,319	753,400
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	499,262	425,095	484,535	405,403
34. Profit/(Loss) account	120,145	64,132	122,646	69,588
35. Others Capital Accounts	188,366	219,097	181,842	213,113
36. Minority Interest	-	-	-	-
37. TOTAL SHAREHOLDERS' FUNDS	873,069	773,620	854,319	753,400
38. Contingent Liabilities	1,710,053	767,151	1,703,513	764,099
39. Non performing loans & advances	200,430	282,084	199,829	281,642
40. Allowances for probable losses	159,071	186,645	158,635	186,425
41. Other non performing assets	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	13.2%	12.8%	13.3%	12.7%
(ii) Non performing loans to Total gross loans	5.5%	8.5%	5.5%	8.7%
(iii) Gross Loans and advances to Total deposits	68.2%	70.7%	68.8%	70.9%
(iv) Loans and Advances to Total assets	51.3%	51.8%	51.8%	51.7%
(v) Earnings Assets to Total Assets	77.4%	77.8%	77.0%	77.6%
(vi) Deposits Growth	11.4%	8.4%	11%	8.1%
(vii) Assets growth	9.3%	2.3%	9%	2.0%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2019 (Amounts in Million Shillings)

	GROUP		BANK	
	Current Year 31/12/2019	Previous Year 31/12/2018	Current Year 31/12/2019	Previous Year 31/12/2018
1. Interest Income	638,503	586,288	619,164	567,431
2. Interest expense	(116,308)	(143,444)	(111,563)	(135,804)
3. Net interest income	522,195	442,844	507,601	431,627
4. Bad debts written off	-	-	-	-
5. Impairment Losses on Loans and Advances	(91,503)	(114,669)	(91,487)	(114,365)
6. Non-Interest Income	251,523	219,255	247,254	209,884
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	38,660	31,326	37,860	30,428
6.2 Fees and Commissions	204,418	173,198	194,475	166,580
6.3 Dividend Income	30	-	6,530	-
6.3 Other Operating Income	8,415	14,731	8,389	12,876
7. Non-Interest Expense	(507,530)	(448,313)	(488,431)	(423,355)
7.1 Salaries and Benefits	(260,517)	(210,517)	(252,128)	(195,156)
7.2 Fees and Commissions	(26,048)	(19,433)	(25,704)	(25,348)
7.3 Other Operating Expenses	(220,965)	(218,363)	(210,599)	(202,851)
8. Operating Income/(Loss)	174,685	99,117	174,937	103,791
9. Income tax provision	(54,540)	(34,985)	(52,292)	(34,203)
10. Net Income (Loss) After Income Tax	120,145	64,132	122,645	69,588
11. Other Comprehensive Income	328	9,922	(833)	9,672
Translation+Revaluation Reserve+Shares Traded	328	9,922	(833)	9,672
12. Total Comprehensive income/(loss)for the year	120,473	74,054	121,812	79,260
13. Number of Employees	3,467	3,101	3,352	2,868
14. Basic Earnings Per Share	46.0	24.6	46.9	26.6
15. Number of Branches	240	234	237	231
SELECTED PERFORMANCE INDICATORS:				
(i)Return on Average Total Assets	2.8%	1.6%	2.9%	1.8%
(ii)Return on Average Shareholders' Funds	14.7%	8.2%	15.4%	9.1%
(iii)Non interest Expense to Gross Income	64.4%	66.8%	63.5%	64.7%
(iv)Net Interest Income to Average Earning Assets	10.9%	10.1%	10.8%	10.0%

SELECTED EXPLANATORY NOTES

The above extracts are from the Financial Statements of the Bank for the year ended December 31,2019 which have been prepared in accordance with International Financial Reporting Standards, and Companies Act, CAP 212 Act No. 12 of 2002. The Financial Statements were audited by Ernst&Young Certified Public Accountants (T) and received a clean audit report.

The Financial Statements were approved by the Board of Directors and signed on their behalf by:

Dr. Ally H. Laay
Mr. Abdulmajid M. Nsekela
Mr.Hosea E.Kashimba
Dated: 27th March 2020

Chairman
Group CEO & Managing Director
Director

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER 2019 (Amounts in Million Shillings)

	GROUP		BANK	
	Current Year 31/12/2019	Previous Year 31/12/2018	Current Year 31/12/2019	Previous Year 31/12/2018
I: Cash flow from operating activities:				
Net income (Loss)	174,685	99,117	174,937	103,791
Adjustment for :				
- Impairment / Amortization	166,488	167,823	163,138	165,890
- Net change in loans and Advances	133,768	71,728	128,593	75,721
- Gain / loss on Sale of Assets	(388)	736	(362)	885
- Net change in Deposits	540,688	322,161	472,960	309,361
- Net change in Short Term Negotiable Securities	(91,459)	(69,478)	(17,943)	(62,676)
- Net change in Other Liabilities	17,550	1,212	8,791	(7,187)
- Net change in Other Assets	(79,230)	(57,205)	(78,759)	(55,775)
- Tax paid	(49,024)	(43,703)	(48,871)	(42,937)
- Others (specify)	(551,137)	(491,585)	(538,026)	(478,442)
Net cash provided (used) by operating activities	261,941	806	264,458	8,631
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(36,395)	(92,542)	(35,731)	(91,708)
Proceeds from Sale of Fixed Assets	1,184	233	1,037	126
Purchase of Non - Dealing Securities	(881)	(13,459)	(759)	(13,269)
Proceeds from Sale Non - Dealing Securities	-	-	-	-
Others (Intangible)	(4,118)	(121)	(4,027)	(121)
Net cash provided (used) by investing activities	(40,210)	(105,889)	(39,481)	(104,972)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	(157,389)	(247,461)	(157,389)	(247,461)
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	(20,895)	(13,012)	(20,895)	(13,012)
Proceeds from borrowings and subordinated debt	-	-	-	-
Others (Grant received and refund)	-	715	-	-
Net Cash Provided (used) by Financing activities	(178,284)	(259,758)	(178,284)	(260,473)
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalent	43,447	(364,841)	46,693	(356,814)
Cash and Cash Equivalents at the Beginning of the Quarter / Year	703,651	1068,492	690,723	1,047,537
Cash and Cash Equivalents at the end of the Quarter / Year	747,098	703,651	737,416	690,723

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2019 (Amounts in Million Shillings)

GROUP	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 31st December,2019							
Balance as at the beginning of the year							
-As previously reported	65,296	158,314	489,226	-	31,020	29,764	773,620
Balance as at the beginning of the year (Restated)	65,296	158,314	489,226	-	31,020	29,764	773,620
Profit for the year	-	-	120,145	-	-	-	120,145
Other Comprehensive Income	-	-	-	-	-	328	328
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,894)	-	-	-	(20,894)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	30,195	-	(30,325)	-	(130)
Others	-	-	733	-	-	(733)	-
Balance as at the end of the current period	65,296	158,314	619,407	-	695	29,357	873,069
Previous Year - 31st December 2018							
Balance as at the beginning of the year							
-As previously reported	65,296	158,314	463,424	-	27,217	19,209	733,460
Adjustment of opening bal IFRS 9	-	-	(30,063)	-	-	-	(30,063)
Deferred tax asset day 1 adjustment - IAS 39 to IFRS9 transition	-	-	8,931	-	-	-	8,931
Other movements/ foreign exchange difference	-	-	(107)	-	-	-	(107)
Balance as at the beginning of the year (Restated)	65,296	158,314	442,185	-	27,217	19,209	712,221
Profit for the year (Previous)	-	-	64,132	-	-	-	64,132
Prior year adjustment	-	-	-	-	-	-	-
Profit for the year (Restated)	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	9,922	9,922
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(13,059)	-	-	-	(13,059)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	(3,399)	-	3,803	-	404
Others	-	-	(633)	-	-	633	-
Balance as at the end of the previous period	65,296	158,314	489,226	-	31,020	29,764	773,620

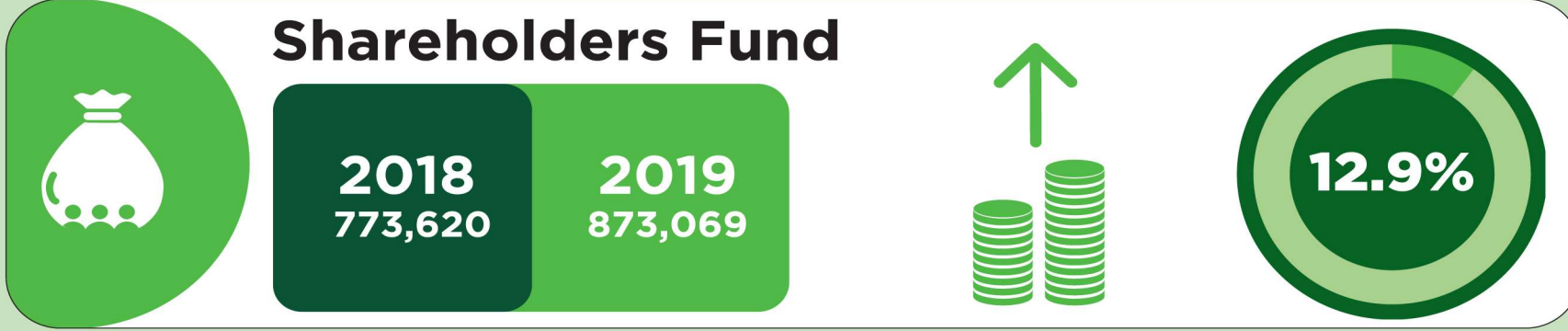
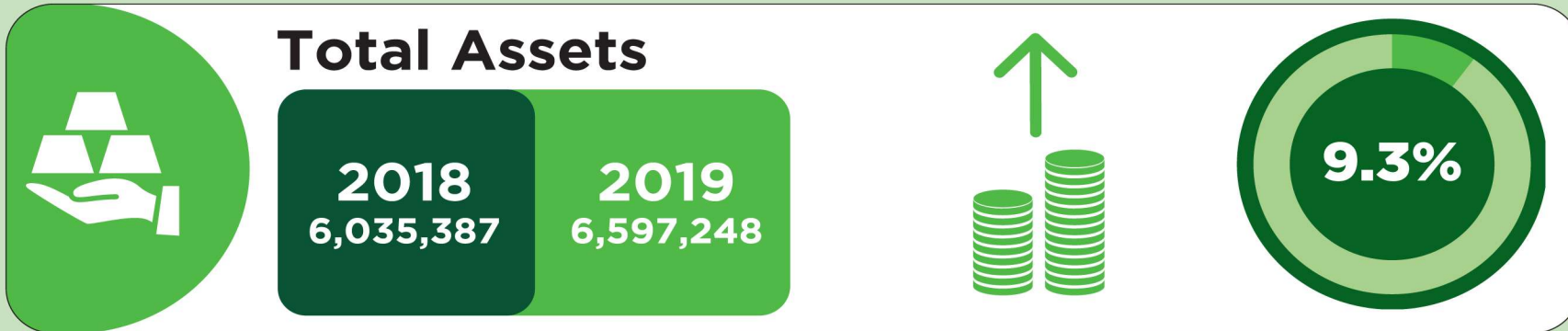
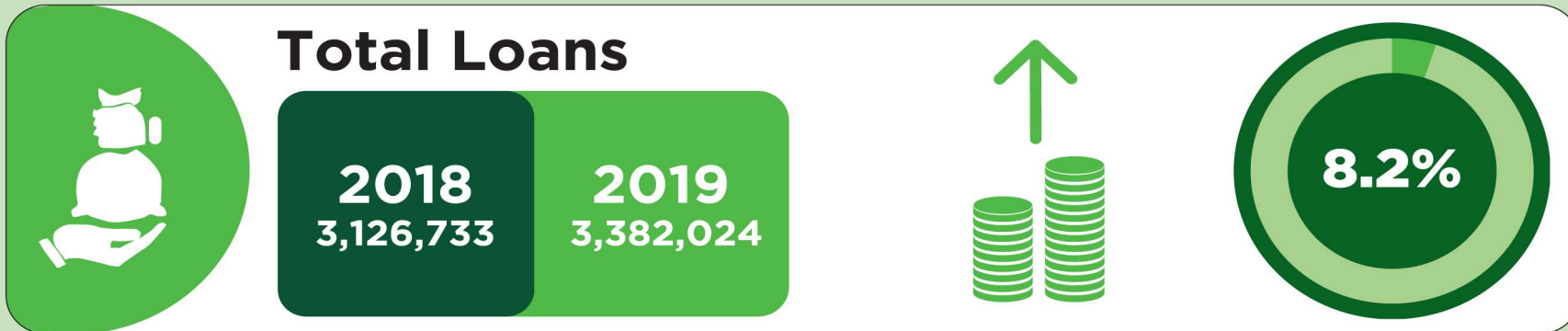
STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2019 (Amounts in Million Shillings)

BANK	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 31/12/2019							
Balance as at the beginning of the year							
-As previously reported	65,296	158,314	474,991	-	30,195	24,604	753,400
Balance as at the beginning of the year (Restated)	65,296	158,314	474,991	-	30,195	24,604	753,400
Profit for the year	-	-	122,646	-	-	-	122,646
Other Comprehensive Income	-	-	-	-	-	(833)	(833)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,894)	-	-	-	(20,894)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	30,195	-	(30,195)	-	-
Others	-	-	243	-	-	(243)	-
Balance as at the end of the current period	65,296	158,314	607,181	-	-	23,528	854,319
Previous Year - 31 December 2							

CRDB BANK PLC

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

Key highlights (Amounts in Million Shillings)



We value and care for your health and your loved ones

In continuing to fight against the corona virus (COVID-19) infection, wash your hands with soap and clean running water regularly, avoid gatherings and use **SimBanking, TemboCard, Internet Banking or CRDB WAKALA** to perform your transactions easily and conveniently anytime, anywhere



Selous ecosystem starting to land significant international attention

EXPERTS in various places are looking at the situation in Tanzanian national parks with increased interest - if one talks soberly on the situation before the coronavirus and in anticipation that the world shall find a way around hopefully sooner than later - in the past few years. With the focus of traditional wildlife heritage guardians like the Frankfurt Zoological Society starting to widen into other spheres other than the Serengeti, Tanzania awoke to find that the country was under intensive watch especially for the decimation of elephants in the years starting from the first decade of the new millennium. Intense fight against the tendency peaked just around 2016.

Given that wildlife populations are threatened by many sources of danger to their livelihoods, from drought to expanding farmland, and even competition between themselves for food - or human introduction of additional predators for doctrinaire reasons - the subject of ecosystem stability is wide and complicated. There was a time wild dogs had significantly diminished in the Serengeti ecosystem along with nearby reserves or national parks like Manyara and Ngorongoro Crater, and within the Serengeti ecosystem some agencies restored the wild dogs. When this area covered by predators is widened significantly by such moves encroachment on habitats rise.

There are other factors that go into determining the numbers found in various ecosystems, one being the impact of bushmeat hunting. One study says that in the Serengeti National Park it is estimated that local consumption of bushmeat is responsible for approximately 70,000-129,000 wildebeest deaths per year, a study dated around 2012. A high intensity of poaching is also linked to a decline in wildlife numbers in the Mara area of Kenya, on the basis of an earlier study going back to 2009. Given this large scale hunting, introducing more predators could easily have negative impact even on predator species as prey can be scattered too far and wide so they starve.

The Serengeti saw the buffalo population decline by 41 per cent over the period 1976-1984 but it was not evenly distributed over the park, with some areas showing an 80 to 90 per cent decline and some other either no change or an increase in numbers. The decline was associated with proximity to human habitation, while a viral disease, rinderpest, caused damage to the buffalo population in 1982. Bushmeat hunting cut down ungulates (wildebeest and buffalo)

while poaching for ivory or horn hit elephants and rhino, mainly for the Asian market.

Literature that is dated middle of the past decade talked about a new book, relating to the Selous Game Reserve as a UNESCO World Heritage Site and Africa's oldest and largest protected area, "one of the continent's most enormous undisturbed ecosystems." It introduces the ecosystem as teeming with life, including one of the largest elephant populations and more lions than any other place on the African continent, large packs of wild dogs, and vast herds of buffalo; the Selous is a crown jewel of biodiversity and wilderness preservation." It is now a thematic area of concern. Robert J. Ross, the author says "by the time that I first set foot in the Selous Game Reserve in 2009, I had seen a lot of Africa, but nothing prepared me for what I found there." This shall appeal to many more scholars and adventurers as the Serengeti once did, to see a change of fortunes there.

While these trends can't be appreciated during this coronavirus crisis period, they represent trends of things to come in the tourism industry. Had the Selous Game Reserve, Ruaha National Park or Mikumi been in different countries they would be competing, as tourists with an interest in either country would target its attractions. So Tanzania is overly rich in such attractions, while its share of attention worldwide remains that of a single African country, and not endowed with as many business connections for instance like Kenya, so we have fewer visitors in comparison with attractions. It can only change over time a bit slowly, as other patterns of interest take over.

The scientific sphere of natural attractions is different from holiday making as such, with the latter governed by business connections for instance making films in Kenya for Hollywood and others from the late colonial times or early independence, like the famed 'Out of Africa' legend that made the rounds of West's image of the continent for decades. Organisations, especially the Frankfurt Zoological Society have for two or three decades commanded interest in conservation in Tanzania, and given the marvels of the Serengeti migration and relics of Olduvai Gorge, not much could be done in other areas for a long time. Then the story of rare toads at a waterfall in the Great Ruaha ecosystem came up as Kihansi dam building brought up the species, and it made headlines around the world. They were first taken to the United States but never adapted easily.

It is World Chagas Disease Day: Raising awareness of neglected tropical diseases

THE 72nd World Health Assembly approved the designation of a World Chagas Disease Day which aims, among others, to raise public awareness of this neglected tropical disease (NTD) that affects mainly poor people.

"An annual day celebrated at global level is bound to attract international attention," said Dr Pedro Albajar Vñas, WHO medical officer (Chagas disease). It can help to provide visibility and commit countries to enhance control interventions for a disease that has remained largely neglected, but still present in many countries.

Chagas disease, also called American trypanosomiasis, has also been termed as a "silent and silenced disease", not only because of its slowly progressing clinical course but also because it affects mainly poor people who have no political voice or access to health care.

World Chagas Disease Day will be observed on 14 April, each year. It was on this date in 1909 that the first patient, a Brazilian girl named Berenice Soares de Moura, was diagnosed for this disease by Dr Carlos Ribeiro Justiniano Chagas.

"A World Chagas Disease Day is an opportunity to collectively raise the profile of NTDs and the resources needed to control, eliminate or eradicate them as we prepare the new NTD Roadmap for 2021-2030," said Dr Mwelecele Ntuli Malecela, Director, WHO Department of Control of Neglected Tropical Diseases.

A vector-borne disease caused by the parasite *Trypanosoma cruzi* and

transmitted by the faeces and urine of triatomine bugs, among other modes of transmission, Chagas disease is prevalent mainly among poor populations of Latin America and affects 6-7 million people.

During the past decades, however, it has been increasingly detected in the United States of America and Canada and in many European and some Western Pacific countries. This is explained by the fact that although the infected vector has only been detected in the Americas, the disease can also be transmitted by contaminated food, transfusion of blood or blood products, passage from an infected mother to her newborn, and organ transplantation and even laboratory accidents.

Without treatment, Chagas disease can lead to severe cardiac and digestive alterations and become fatal.

The proposal for a World Chagas Disease Day was initiated by the International Federation of Associations of People Affected by Chagas Disease, and was supported by several health institutions, universities, research centres, national or international nongovernmental platforms, organizations and foundations.

Addressing a 'silent killer' Raising awareness and the profile of this silent disease, which is often diagnosed in its late stages, is essential to early treatment and cure. Evidence-based, cost-effective interventions exist, including screening (blood, organs and of newborns and children), early case detection, prompt treatment of cases, vector control, hygiene and food safety.

The Guardian Limited Key Contacts

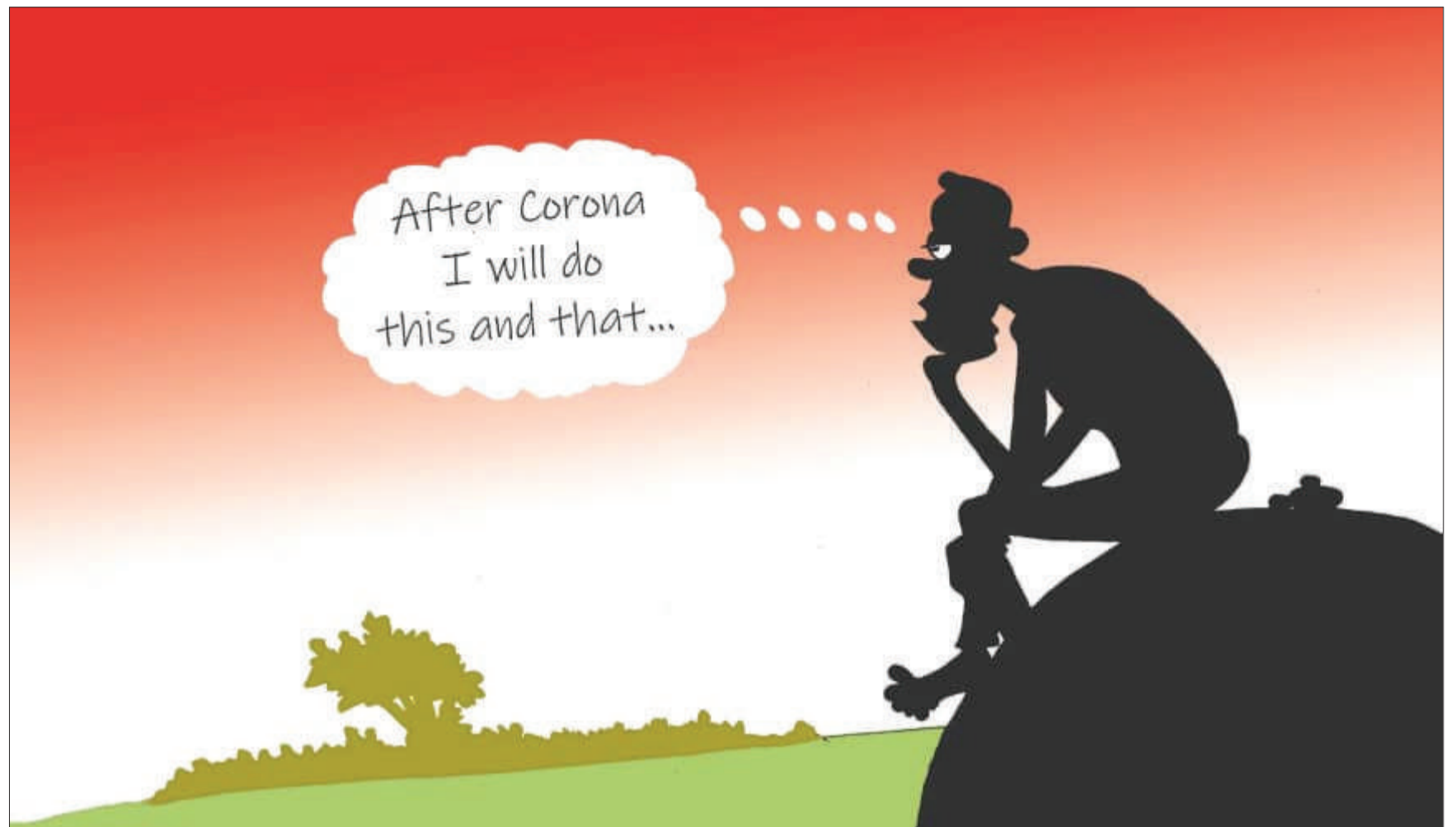
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How to stifle corruption in the mining sector

By Johan van der Walt and Helena Potgieter

THE mining industry remains vulnerable to corruption, particularly in Africa where a lack of legal frameworks and government capacity to enforce regulations governing the sector exacerbates the opportunity for rent-seeking by corrupt individuals. But it can be controlled.

"Rent-seeking", often referred to interchangeably with corruption, is the effort to acquire access to, or control over, opportunities for private gain. In the mining sector in Africa, opportunities for rent-seeking remain rife as officials from government and private companies seek to take advantage of a policy environment with vague or overly restrictive laws, high tax and customs rates, price and foreign exchange controls.

Corruption in the mining sector has negative consequences for communities and the environment, as well as the economic well-being of entire countries. When companies take short cuts and officials turn a blind eye to violations of the law, the effects, particularly in extractive industries such as mining, can be disastrous and far-reaching.

From the perspective of investors, corruption limits the ability of mining houses to run their operations optimally. For governments, high levels of corruption are associated with lower levels of investment and economic growth, natural resource exploitation and political instability. And for affected communities, rent-extraction prevents access to fair benefits from mining operations and leads to increased health and environmental risks and ultimately social disruption.

Along the mining value chain, it is often where government, company

and community officials interact that opportunities for corruption and rent-seeking by individuals arises. It is at these key "touchpoints" that malfeasance should be addressed.

At the outset: mining licences

If the process by which governments award mining rights, contracts, permits and licences lacks transparency and accountability, this creates a situation where there is motivation and opportunity for lower-level officials to extract rents and for companies to participate in corrupt activities, with little fear of recrimination. The concentration of decision-making power in the hands of a few high-ranking officials creates an incentive for corruption and drives a culture of patronage and corruption.

To root out corrupt activities, the licensing process needs to address internal capacity constraints, and use technology-based accounting and auditing systems to improve technical capabilities at relevant mining authorities. This addresses issues such as the long delays between the application for mining rights and awarding of licences, and improves consultation with affected communities and accountability of senior officials.

The construction and operational phases

With high volumes of goods and services related to the mining sector moving along domestic transport networks and borders, there is also an opportunity for corruption and rent-seeking as individuals in the mining sector must interact with government officials across departments such as customs, immigration and infrastructure development. Companies and governments must implement systems that flag potential instances of corruption, allow for forensic investigation and initiate formal prosecution of those

responsible for corrupt activities.

The complex company structure of multinationals can impose a burden on poorly resourced administrative and revenue authorities in developing countries. Transfer pricing arrangements, as an example, are used to legitimately account for the related-party provision of goods and services. However, they have also been identified as a tool used by companies to maximise value extraction for shareholders and minimise tax, eroding the tax bases of some African countries. These complex arrangements also make it difficult for authorities to determine the value on which to base mining royalty payments.

Better equipping government institutions to deal with the complex administration associated with complex mineral commodity transactions is one way to prevent revenue leakage and optimise fair returns for governments, while protecting companies from the risk of government officials extracting additional revenues and penalties for spurious reasons.

Mining royalties

While well-intended to drive investment in mining-affected communities, the system of requiring payment of mining royalties in exchange for mining approvals is open to widespread abuse, misappropriation and maladministration. Information asymmetry, where communities lack access to information and subsequently lack negotiating power, exacerbates the ability of officials to take advantage of gaps in the process for personal benefit.

Proper governance structures to improve monitoring and compliance of mining companies and subsequent appropriate investment would better hold those responsible for the disbursement of

royalty payments, such as company and government officials, community leaders and traditional authorities, to account and minimise political interference.

Closure and rehabilitation

Regulations in some countries stipulate mandatory financial provision for closure and rehabilitation of mines, including capital guarantees often structured in the form of trusts. However, poor company disclosure and lack of accountability have opened the mining sector to mismanagement and corruption, resulting in severe long-term environmental impacts.

Strengthening the system of checks and balances to ensure compliance, improve governance and support communities to hold individuals in government, community governance structures and companies to account, means funds intended for the rehabilitation of mines would be used more effectively instead of for nefarious purposes.

Addressing the opportunity for corruption at these touchpoints recognises that capital-intensive industries operating in resource-rich, but capital-poor African countries face a myriad of challenges in running efficient businesses, protecting their assets over the longer term and generating returns for their shareholders in high-risk environments. But it also acknowledges that governments too seek to extract fair value for the resources they possess to drive development and economic growth. Both parties can contribute to reducing corruption by implementing governance structures, focusing forensic capabilities at key touchpoints where company and government officials interact and adopting a zero-tolerance approach when it comes to holding corrupt individuals to account.

By Opatola Victor

THE world has been awash with numerous cases of COVID-19, and as always good leadership has bridged the gap in many countries experiencing this outbreak, therefore helping to reduce the burdens on the citizens. A recent example is that of the United States Congress which, upon the outbreak of this pandemic, has been up and doing. Same goes for the UK parliament. In the space of this period, the United States Congress passed into law three fundamentally important bills which reduce the burden on citizens.

Such bills as: The Coronavirus Preparedness and Response Supplemental Appropriations Act, 2020. The bill includes \$8.3 billion in emergency funding to combat the 2020 coronavirus pandemic. The \$8.3 billion is divided into \$7.8 billion in discretionary appropriations and \$500 million in mandatory spending. The \$500 million is for "medicare telehealth mandatory spending", which would allow medicare providers to furnish telemedicine

Legislative indifference: A lesson from yonder

services to seniors. When broken down by category, the bill provides funding for the following purposes: First, more than \$3 billion for "research and development of vaccines as well as therapeutics and diagnostics, second, \$2.2 billion in public health funding to aid in prevention, preparedness and response efforts - including \$950 million to support state and local agencies, third, almost \$1 billion for "medical supplies, health-care preparedness, community health centers and medical surge capacity," d) \$1.25 billion to fight COVID-19 internationally. Broken down organisationally, the bill provides emergency supplemental funding for the following departments and agencies with the United States Department of Health and Human Services: food and drug administration, centres for disease control and prevention, national institutes of health, public health and social services emergency fund.

The bill contains provisions for the following: \$500 billion for assistance to

businesses, states and municipalities, with no more than \$25 billion designated for passenger air carriers, \$4 billion for air cargo carriers, and \$17 billion for businesses critical to maintaining national security.

It creates a \$349 billion loan programme for small businesses; allocates \$130 billion in relief to the medical and hospital industries. It provides \$1,200 to Americans making \$75,000 or less (\$150,000 in the case of joint returns and \$12,500 for head of household) and \$500 for each child; expands eligibility for unemployment insurance and provides people with an additional \$600 per week on top of the unemployment amount determined by each state.

The bill also expands tele-health services in medicare, provides the Secretary of the Treasury with the authority to make loans or loan guarantees to states, municipalities, and eligible businesses. Families First Coronavirus Response Act: The law

provides paid leave, establishes free coronavirus testing, supports strong unemployment benefits, expands food assistance for vulnerable children and families, protects front-line health workers and provides additional funding to states for the ongoing economic consequences of the pandemic, among other provisions."

It also addresses: First, paid sick leave and second, emergency family medical leave: This law also importantly provides Corona test to the citizens. Also included is the expansion of unemployment benefits. All these laws have been passed and signed into law.

A quick turn on Nigerian legislators has made the opposite the case. Upon the outbreak of coronavirus in Nigeria, our legislators went on a straight two weeks break while other legislators in the world are stepping up and rising to the occasion. Few days ago, the UK parliament out of a deep sense of responsibility passed a Corona Virus Act 2020, a 358 pages document.



MILEMBE INSURANCE COMPANY LIMITED

AUDITED FINANCIAL STATEMENT AS AT 31ST DECEMBER 2019

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Notes	2019 Tzs'000	2018 Tzs'000
Assets			
Motor vehicles and equipment	6	102,421	61,705
Right of use asset	7	303,425	-
Deferred acquisition cost	8	263,684	206,668
Government securities	9	556,328	621,162
Deposit with bank	10	364,232	342,909
Reinsurers' share of insurance contract provisions		267,905	283,319
Income tax recoverable		-	10,275
Deferred tax asset	11	1,297,134	1,400,498
Insurance and other receivables	12	848,662	1,039,597
Leasehold land		141,172	141,172
Other investments	13	1,224,534	1,474,534
Bank and cash balances		366,396	276,625
Total assets		5,735,893	5,858,464
Liabilities			
Income tax payable		8,100	-
Insurance contract provisions	14	1,693,409	1,680,133
Reinsurance payables		1,539,953	1,415,811
Leases	15	309,346	-
Other payables	16	1,515,274	2,103,058
Total liabilities		5,066,082	5,199,002
Net assets		669,811	659,462
Shareholders' equity			
Share capital	17	3,050,508	3,050,508
Share premium	17	2,040	2,040
Advance towards share capital	17	360,500	360,500
Retained earnings		(3,653,290)	(3,827,733)
Other reserve	18	462,500	712,500
Contingency reserve	18	447,553	361,647
Total shareholders' equity		669,811	659,462

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	2019 Tzs'000	2018 Tzs'000
Gross premiums written		2,863,544	2,277,372
Written premiums ceded to reinsurers		(483,577)	(443,893)
Net premiums written		2,379,967	1,833,479
Change in the gross provision for unearned premiums		(226,155)	(2,476)
Reinsurers' share of change in the provision for unearned premiums		5,874	817
Net earned premiums		2,159,686	1,831,820
Commission income		68,886	65,163
Investment income		75,507	21,752
Other Income	19	973,651	-
Net income		3,277,729	1,918,735
Claims and benefits incurred		(603,347)	(438,258)
Reinsurers' share of claims and benefits incurred		47,451	109,153
Net policyholder claims, and benefits incurred		(555,896)	(329,105)
Acquisition costs	20	(415,856)	(420,794)
Administrative expenses		(1,922,090)	(1,538,245)
Profit/(loss) before taxation and reserve transfers	21	383,888	(365,410)
Income tax (charge)/credit	22	(123,539)	96,369
Profit/(loss) for the year		260,349	(269,041)
Other comprehensive income/(loss)			
Movement in contingency reserves		(85,906)	(68,321)
Loss on fair value in share investment		(250,000)	-
Total comprehensive loss for the year		(75,557)	(337,362)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	Share capital Tzs'000	Share Premium Tzs'000	Advance toward share capital Tzs'000	Retained earnings Tzs'000	Other Reserve Tzs'000	Contingency reserve Tzs'000	Total Tzs'000
Balance at 31 December 2017	3,050,508	2,040	-	(3,490,371)	712,500	293,326	568,003
Other comprehensive income							
- Loss for the year	-	-	-	(269,041)	-	-	(269,041)
- Change in contingency reserve	-	-	-	(68,321)	-	68,321	-
Total comprehensive income for the year	-	-	-	(337,362)	-	68,321	(269,041)
Contributions by owners							
- Advance toward share capital (see note 17)	-	-	360,500	-	-	-	360,500
Total contributions by owners	-	-	360,500	-	-	-	360,500
Balance at 31 December 2018	<u>3,050,508</u>	<u>2,040</u>	<u>360,500</u>	<u>(3,827,733)</u>	<u>712,500</u>	<u>361,647</u>	<u>659,462</u>
Other comprehensive income							
- Profit for the year	-	-	-	260,349	-	-	260,349
- Change in contingency reserve	-	-	-	(85,906)	(250,000)	85,906	(250,000)
Total comprehensive income for the year	-	-	-	-	-	-	-
Balance at 31 December 2019	<u>3,050,508</u>	<u>2,040</u>	<u>360,500</u>	<u>(3,653,290)</u>	<u>462,500</u>	<u>447,553</u>	<u>669,811</u>

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 Tzs'000	2018 Tzs'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before taxation and reserves	383,888	(365,410)
Adjustment for:		
Depreciation	23,506	13,195
Movement in claims provisions	(212,879)	(386,102)
Movement in unearned premium	241,569	40,269
Movement in deferred acquisition costs	(57,016)	(334)
Investment income	(75,507)	(21,752)
Operating profit/(loss) before working capital changes	303,561	(720,134)
Changes in:		
- insurance and other receivables	190,935	340,375
- right of use asset	(303,425)	-
- reinsurance payables	124,142	3,574
- other payables	(587,784)	364,840
- lease liability	309,346	-
Cash generated from/(utilized in) operations	36,775	(11,345)
Income tax paid	(1,800)	(1,800)
Net cash generated from/(utilized in) operating activities	34,975	(13,145)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	75,507	21,752
Change in investment in treasury bills	64,834	304,498
Deposit with banks	(21,323)	(342,909)
Changes in other investment	-	(131,500)
Acquisition of items of furniture and equipment	(64,222)	(44,223)
Net cash from/(used in) investing activities	54,796	(192,382)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance toward share capital (note 17)	-	360,500
Net cash from financing activities	-	360,500
Net increase in cash and cash equivalents	89,771	154,973
Cash and cash equivalents at the beginning of the year	276,625	121,652
Cash and cash equivalents at the end of the year	366,396	276,625

The mentioned financial statements were approved and authorized for issue by the Board of Directors on March 30th, 2020 and signed on behalf of:

Solomon Odunga,
Chairman.

Muganyizi Tibaijuka
Chief Executive Officer

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Britam Insurance (Tanzania) Limited AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME			FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 STATEMENT OF CHANGES IN EQUITY						
Notes	2019	2018	At 1 January 2019	Ordinary share capital	Preference share capital	Advance towards share capital	Contingency reserve	Accumulated losses	Total
	TZS'000	TZS'000							
	29,091,060	24,105,090							
	(14,174,523)	(8,565,919)							
Net written premium	14,916,537	15,539,171							
Changes in the gross provision for unearned premium	(2,500,421)	(1,255,500)							
Re-insurers' share of change in the provision for unearned premium	1,128,798	489,266							
Net unearned premium	(1,371,623)	(766,234)							
Net insurance premium revenue	13,544,914	14,772,937							
Commission income	3,439,347	2,532,412							
Investment income	1,694,779	1,132,874							
Other (expense)/income	(131,841)	328,994							
Net income	18,547,199	18,767,217							
Claims and benefits incurred	(2,987,537)	3,381,635							
Re-insurers' share of claims and benefits incurred	(1,364,909)	(6,421,491)							
Net insurance claims	(4,352,446)	(3,039,856)							
Acquisition costs	(4,398,547)	(3,723,509)							
Administrative expenses	(10,579,663)	(10,729,693)							
Finance costs on lease liability	(124,338)	-							
(Loss) /profit before tax	(907,795)	1,274,159							
Income tax credit/(expense)	152,398	(295,938)							
(Loss) /profit for the year	(755,397)	978,221							
Other comprehensive income:	-	-							
Total comprehensive income for the year	(755,397)	978,221							

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 STATEMENT OF CASH FLOWS		
Notes	2019	2018
	TZS'000	TZS'000
Operating activities		
(Loss)/profit before income tax	(907,795)	1,274,159
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization	327,701	353,163
Amortization on right of use asset	361,182	-
Interest income	(1,691,732)	(1,131,801)
Dividend income	(3,047)	(1,073)
Interest on lease liability	124,338	-
Credit losses	(123,426)	(526,683)
Gain on disposal of fixed assets	(12,300)	(12,387)
Working capital adjustments:		
(Increase)/decrease in deferred acquisition costs	(243,305)	42,217
Decrease in reinsurer's share of technical provision and reserves	2,777,142	17,557,923
Decrease in insurance receivables	214,268	965,111
Increase in other receivables	(6,909)	(236,751)
Decrease in insurance contract liabilities	(1,574,255)	(18,805,407)
Increase/(decrease) in payables arising from reinsurance arrangements	1,614,243	(1,822,846)
Net movement in balances with related parties	1,341,581	1,587,536
Increase in other payables	1,561,370	504,973
	3,759,056	(251,866)
Income tax paid	(326,475)	(236,295)
Net cash flows generated by/(used in) operating activities	3,432,581	(488,161)
Investing activities		
Interest received	1,691,732	1,131,801
Dividend received	3,047	1,073
Increase in investment in government securities	5,149,423	(1,349,252)
(Increase)/decrease in investment in deposits with banks	(12,291,375)	1,281,629
Acquisition of motor vehicles, equipment and intangibles	(452,028)	(325,687)
Proceeds from disposal of motor vehicles and equipment	12,300	-
Net cash (used in)/generated by investing activities	(5,886,901)	751,951
Financing activities		
Proceeds from advance towards share capital	90,500	-
Repayment of lease liability - principal	(431,423)	-
Proceeds from ordinary shares issued	-	28,000
Net cash (used in)/generated by financing activities	(340,923)	28,000
Net (decrease)/increase in cash and cash equivalents	(2,795,243)	291,790
Cash and cash equivalents at 1 January	9,009,236	8,717,446
Cash and cash equivalents at 31 December	6,213,993	9,009,236

FINANCIAL STATEMENTS AS AT 31 DECEMBER 2019 STATEMENT OF FINANCIAL POSITION		
Notes	2019	2018
	TZS'000	TZS'000
Assets		
Motor vehicles and equipment	763,140	840,720
Intangible assets	650,278	448,371
Right-of-use asset	660,212	-
Deferred tax assets	1,007,275	788,319
Deferred acquisition costs	663,657	420,352
Equity investments	137,519	137,519
Investments in Government securities at amortised cost	1,135,653	6,285,076
Current tax asset	849,295	589,378
Reinsurers' share of insurance liabilities	9,471,071	12,248,213
Insurance and reinsurance receivables	1,896,925	2,111,193
Other receivables	531,822	524,916
Deposits with financial institutions	16,379,025	4,087,650
Cash and cash equivalents	6,213,993	9,009,236
Total assets	40,359,865	37,490,943
Liabilities		
Lease liabilities	590,886	-
Insurance contract liabilities	21,386,662	22,960,917
Payables arising from reinsurance arrangements	4,490,541	2,876,298
Due to related parties	3,281,190	1,939,609
Other payables	3,654,024	2,092,660
Total liabilities	33,403,303	29,869,484
Net assets	6,956,562	7,621,459
Shareholders' equity		
Ordinary share capital	2,125,000	2,125,000
Preference share capital	5,000,000	5,000,000
Advance towards share capital	90,500	-
Accumulated losses	(3,070,190)	(1,908,446)
Contingency reserves	2,811,252	2,404,905
Total shareholders' equity	6,956,562	7,621,459

The above extracts are financial statements of the company for the year ended 31 December 2019 prepared in accordance with IFRS. The financial statements were audited by PwC and received Unqualified Audit Opinion. The financial statements were approved and authorized for issue by the Board of Directors on March 2020 and signed on its behalf by:

Dr. Peter Munga, CBS
Chairman

Mr. M. Laiser
Director

I am quarantined in northern Italy. Here's what it's like...

By Greg Hopkins

THIS is a first-person look inside the Covid-19 lockdown in Italy. This morning, I stopped by a coffee bar near my house. I've become friends with the barista, Stefano.

As Stefano prepared my macchiato lungo, he said he had some sad news. His father, who had been ill for some time, had died. The funeral was cancelled because of the restrictions imposed on the region.

Stefano placed my coffee on the counter. Normally, in an Italian coffee shop, you stand at the bar and drink the tiny cup of espresso.

I took a few sips as we continued talking. A guy with his phone to his ear, apparently a co-worker, stepped over and rapped sharply on the bar. I'd violated a rule.

All customers, per the decree, are to sit at tables. This is part of the mandate that people are to maintain a one-meter distance from each other.

Stefano said that if a policeman drove by and saw me drinking coffee at the counter, he (Stefano) could be fined several thousand Euros. He also reported that city officials had been driving past with bullhorns, urging everybody to stay inside.

As I stood to leave, Stefano said: "The problem is in our minds. These restrictions are terrible."

After coffee, I stopped by the doctor's office to get a prescription. The doctor emerged wearing a large blue surgical mask. At the farmacia (drugstore), the pharmacists were also wearing masks.

Around town, many businesses are closed. The macellerie (butcher shops) were open, as were all of the grocery stores. Restaurants have been ordered to close in the evenings.

All events and gatherings, including weddings, funerals, and outdoor sporting events, are cancelled. Dance studios, cinemas, gyms, galleries, all schools, libraries and many other places where the public gathers in close proximity are closed - and those who run these places are sitting idle.

Yesterday, at the local supermarket, a man in a uniform guarded the turnstiles at the store entrance. He directed everyone to get a large shopping cart and not use the smaller ones. He explained that the large carts help create greater distance between people.

A station had been set up with plastic gloves and hand sanitizer. Unlike two weeks ago, the initial stages of panic had subsided. The store was fully stocked, and the number of people shopping seemed about normal.

A few days ago, in the piazza in Chiavenna, a small town north of here, people were greeting each other with prayer hands and bows rather than kisses and handshakes. There were many people out and about, and the atmosphere actually seemed rather festive.

Consequences from the quarantine, however, are showing up. Many people have lost their source of income. I met a woman who works for a language school. Her work came to a halt because of the restrictions, and there was no financial safety net.

A ubiquitous impact of the restrictions is cancelled trips. My wife and I pulled the plug on four trips. Most fees for trains, planes and lodging were fully refunded owing to the nature of the emergency. Nearly everyone we've talked to has cancelled trips.

This is bad news for the travel industry. The big rush of tourists to Italy, beginning with Easter, may be a bust. Combined with existing troubles, such as the floods last winter in Venice and chronic high unemployment, Italy could very well be on the verge of a deep recession - with ripples to many other countries.

At age 65, I am anziano - or elderly. I am supposed to hole up in the house except for necessary trips to the store or the doctor. I do not know yet how much this is monitored.

I have a car that's dead in the water and some other things that need attention. Weather permitting, I plan to get out on my bike for exercise. There's a possibility I could be stopped and sent home.

The psychological effect is disturbing. Because I do not know anybody who has the virus, nor have I heard of anybody who knows directly of a case, there's a disconnect. It is difficult to tell if this is a real emergency or not. It feels very much that most of the measures in place are rather ridiculous.

And yet, there are harrowing stories from the front lines. Dr Daniele Macchini, an intensive care unit physician in Bergamo, a city northeast of Milan, wrote a stunning description of what it's like to work in a hospital where exhausted staff battle to save patients.

At times like this, what we need more than anything else are calm, rational and trustworthy public officials on whom we can rely for guidance.

Public officials and the news industry have squandered their believability through innumerable instances of lies, spin, shallow thinking, lack of transparency, and corruption. This has created fertile ground for sinister undercurrents of suspicion.

Perhaps this is a drill to get the public used to obeying orders - a pilot test of large-scale social control using a virus for cover. Or maybe this is an actual emergency whose source is a mystery. Perhaps the draconian measures in Italy are, in fact, heroic.

Regardless, I'm thankful that I am safe and living in a healthy environment. We were able just now to receive a large delivery of organic produce, so in a sense, nothing is lacking (for me).

My heart goes out to those who are losing their livelihood and to those who have become seriously ill from the virus. However uncomfortable, living on lockdown - by contrast - is totally bearable.

Update, Tuesday March 10, 2020: The entire country is now under quarantine. When leaving the house, we are now supposed to have a hall pass called an autocertificazione per gli spostamenti. It's a form you fill out stating the nature of your travel. The police are stopping people at traffic circles and questioning them.

Greg Hopkins wrote this piece for *Elemental*, a new Medium publication about health and wellness.

Dodoma city council to construct ultra-modern abattoir to cost billions

By Correspondent Valentine Oforo, Dodoma

DODOMA city council (DCC) is set to spend 2bn/- for constructing ultra-modern abattoir in the capital city to improve the beef sector in the region and the country at large.

Dr Gratian Mwesiga, DCC's head of department of livestock and fisheries development said that the abattoir will also attract lucrative external meat markets, especially those from Egypt, Iran, Saudi Arabia, United Arab Emirates and other Far East countries.

The abattoir, according to Dr Mwesiga, will have capacity of slaughtering from 500 to 1000 goats per day as well as between 100 and 300 cows daily.

"We're in talks with the Tanzania Strategic City's Plan (TSCP) over possibly to acquire funds for undertaking the project at targeted international standards," he said.

He added the mission was to ensure the investment was meeting recommended international standards in order to attract vast foreign markets.

"If all goes well, the plan is to find highly profile consultant to help design an ultramodern abattoir, ever established in the country," Dr Mwesiga insisted.

He further stressed that the investment will see setting up of vast pillage, a place where cattle will be amassed and kept for at least eight to twelve hours before being slaughtered, which is according to recommended international standards.

"The plan is also to invest highly on Disease Free Zone (DFZ), special areas for keeping cattle meant for slaughtering," he unveiled.

The foreseen abattoir is projected to make Dodoma a hub of beef, because of the country's leading meat company in the region, Tanzania Meat Company (TMC).

TMC's major abattoir was built by the government between 2002 and 2003 and it began operations in 2004. The directorate of Tanzania livestock marketing project in the Ministry of Livestock and Fisheries oversaw the construction of the abattoir.

The facility has capacity to slaughter 200 cows and 1,200 goats per day, while the actual demand stands at more than 600 cows and 2,800 goats per day.

In 2017 the facility exported a total of 1,372 tonnes of beef and goat meat to Dubai.

Tanzania is placed second after neighbouring Kenya among countries in East Africa with good production and productivity of meat as well as attracting foreign markets.

While there are 'very few' companies in Tanzania with required standards to export meat, Kenya are far away with at least four factories.

In some years, TMC used to export chilled and frozen meat to Oman, Iraq, Quarter, Kuwait, and other Emirates countries, after being certified and accredited by Australia Halal Certification Association (AHCA) and the National Muslim Council of Tanzania (BAKWATA).

Two markets in Mwanza undergo 200m/- face-lift

By Guardian Correspondent, Mwanza

UK's Department for International development (DFID), the Irish embassy in partnership with Kivulini Women's Rights Organisation (KIVULINI) have allocated 200m/- for expansion and face-lifting of Mwanza's Kiloleli and Mirongo markets in Ilemela and Nyamagana districts respectively to enable them accommodate more traders at a go.

Speaking during his visit at the two markets, KIVULINI director Yassin Ally said after completion of expansion work of the markets more than 1,000 small traders (machingas) will be accommodated.

He said the markets will have special rooms for mothers to breastfeed their babies including modern commuter bus stands and added: "The markets will see the end of small traders operating from the city's unauthorised areas."

He said expansion work is expected to be completed on April 30 this year and appealed to the small traders to change their mindsets by not doing businesses in unofficial areas.

The Kiloleli market chairman Modest Simfukwe said the renovation of the markets will reduce congestion of traders in unauthorised areas.

"All those conducting businesses on foot path will be educated to move out from those areas and we must thank KIVULINI as there is no market in the country that has set aside rooms for women to breastfeed their babies," Simfukwe said.

Two traders at the Kiloleli market -Beatrice David and Gilbert Ngazi said the ongoing market's improvement will attract more customers and will also solve the long time challenge they were facing of doing businesses in the open markets, exposing themselves to the health risks.

"For many years we have had many of our goods destroyed during rainy and sunshine, but we hope the challenge will be a history after completion of the project," said David.



All those conducting businesses on foot path will be educated to move out from those areas and we must thank KIVULINI as there is no market in the country that has set aside rooms for women to breastfeed their babies

Charity firm embarks on Covid-19 education campaign for children

By Guardian Reporter

A DAR ES SALAAM-based charity organisation-'Baba Watoto' has embarked on a campaign to provide education on the prevention of coronavirus to children in orphanage centres as part of commemoration to mark the International Day for Street Children.

The day is celebrated every year on 12th April and provides a platform for the millions of children on the streets around the world - and their champions - to speak out so that their rights cannot be ignored.

In Tanzania the day will be celebrated on 15th as it was shifted due to Easter holidays.

Director for Baba Watoto organisation, Mzungu Mwamnyenyelwa said the aim of the initiative was to emphasise on the need for provision of more knowledge to the children who are at risk of being affected by coronavirus.



virus.

"We are implementing a new generation project which will help in the protection of the rights of children on streets including humanitarian assistance so that at the end of the

day will be rescued from street life," he said.

He said the project under Pact Tanzania and Railway Children Africa (RCA) is funded by the United States Agency for International Development (USAID) and United Kingdom

Department for International Development (UKAID).

He added that through the funding since 2017 the project had benefited 1,914 including reuniting families.

While much work had been done by the government and civil society to raise public awareness on the issue of child homelessness and rehouse children living on Tanzanian streets, the problem remains endemic, with studies indicating that 22 percent of children had migrated to the streets as a result of school exclusion and inability to pay school fees.

However, conclusive data on the overall trend in Tanzania's street child population is hard to come by, mainly due to the contradictory nature of the data and the limited scope of the studies into the phenomenon of child homelessness.



THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF WORKS, TRANSPORT AND COMMUNICATION
TANZANIA SHIPPING AGENCIES CORPORATION
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Corona virus (COVID-19) – Guidance Relating to the Extension of Validity for Seafarers Documents and Certificates

This notice is hereby issued to all ship owners, small craft owners, fishing vessel owners, Masters, officers and other related parties.

1.0 Introduction:

- 1.1 Due to the danger created by Corona virus (COVID-19) pandemic, the Prime Minister ordered upon the shutdown of all schools and higher learning institutions as measures taken in prevention against the spread of the Corona virus in the country. With result of this action, seafarers both onboard and ashore have no opportunity to attend refresher training courses leading to the revalidation of their certificates upon their expiration.
- 1.2 In light of corona virus pandemic, on 17th March, 2020 the International Maritime Organization issued a Circular Letter No.4204/Add.5 encouraging Maritime Administrations to take pragmatic and practical approaches with regard to the extension of validity of documents and certificates of seafarers issued under the provisions of the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, 1978, as amended.
- 1.3 Pursuant to Section 51 of the Written Laws (Miscellaneous Amendments) (No. 6) Act 2019, the Registrar shall take appropriate steps to advise and communicate to the seafaring community and the public on developing or existing situations which may adversely affect maritime safety, security and prevention of pollution.

2.0 Guidance:

- 2.1 Certificates of Competency (COC) and Certificates of Proficiency (COPs) which will expire before 1st July 2020 are accepted with general extended validity for a duration of three (3) months after the date of expiry;
- 2.2 Medical Fitness Certificate (MFCs) which will expire before 1st of July 2020 are accepted with a general extended validity for a duration of three (3) months after the date of expiry;
- 2.3 Continuous Discharge Certificates (CDC) which will expire before 1st of July 2020 are accepted with a general extended validity for a duration of three (3) months after the date of expiry;
- 2.4 Recognition of a Certificate of Competency, Certificate of Proficiency, Certificate of Endorsement (CoE), Certificate of an approved training course and a Certificate of GMDSS for radio operator which will expire before 1st of July 2020 are accepted with a general extended validity for a duration of three (3) months after the date of expiry; and
- 2.5 The individual seafarer will not be obliged to submit an application for extension of validity of a particular certificate or document.

3.0 For Inquiries contact:

Registrar,
Tanzania Shipping Agencies Corporation (TASAC),
8th Floor PPF Tower, Ohio Street/ Garden Avenue,
P. O. Box 989, DAR ES SALAAM.
Tel: +255 22 2127314, Fax: +255 22 2127313
Email: dq@tasac.go.tz, info@tasac.go.tz, [website: tasac.go.tz](http://website:tasac.go.tz)

OPEC+ slashes production, saves oil industry from collapse

By Special Correspondent

In a watershed moment for the oil and gas industry, OPEC and its allies in the OPEC+ group on Sunday finalised a deal which, in conjunction with efforts by the G20 and International Energy Agency, could see up to 20 million barrels of oil per day removed from a severely oversupplied oil market.

The agreement is widely expected to boost the oil price and provide some much-needed stability for an industry in crisis.

Initially announced on Thursday, the agreement was delayed as Mexico refused their share of production cuts. The original OPEC+ deal would have seen a cut of 10 million barrels of crude per day from an October 2018 baseline, for an initial two-month period.

With OPEC+ letting Mexico off the hook, the official OPEC+ cut now stands at 9.7 million barrels, as Mexico agrees to cut 100,000 barrels per day instead of 400,000.

In reality, however, the OPEC+ deal will cut more than the quoted 9.7 million barrels, since current production levels are much higher than the October 2018 baselines used to calculate the production cuts.

The agreement sees Russia and Saudi Arabia absorbing the brunt of the cuts, each agreeing to cut their production down to 8.5 million barrels per day. Saudi Arabia's production stood at 12.3 million barrels per day last month, while Russia was producing 11.29 million. Both countries, however, used 11 million barrels per day as their baseline in the deal.

"These production adjustments are historic. They are largest in volume and the longest in duration, as they are planned to last for two years," said OPEC Secretary General Mohammed Barkindo.

"We are witnessing today the triumph of international cooperation and multilateralism which are the core of OPEC values," he noted, adding that the OPEC+ deal paved the way for further collaboration with the G20.

In a meeting on Friday, the G20 nations also agreed to take action to stabilise the market. The United States, for example, is set to use the Strategic Petroleum Reserve to store vast quantities of oil.

Additionally, the US will see production cuts of at least 2 million barrels as the market re-

sponds to a lack of demand. It has also reportedly offered to take on an additional cut of 300,000 barrels per day on Mexico's behalf, although the details of how such a deal would play out have not been released.

The OPEC+ group is expected to request the G20 to cut over 3 million barrels per day of production. The G20 energy ministers agreed on Friday to create a task force to monitor the situation and formulate strategies.

The Texas Railroad Commission, the agency that regulates the US state's oil and gas industry, was also scheduled to meet today to discuss regulating formal cuts, though the US has largely maintained that the free market will determine oil production cuts.

US President Donald Trump tweeted his support for the OPEC+ deal on Sunday, saying: "This will save hundreds of thousands of energy jobs in the United States. I would like to thank and congratulate President Putin of Russia and King Salman of Saudi Arabia."

Finally, in a reported, but not confirmed, side deal, Saudi Arabia, Kuwait and the United Arab Emirates could agree to reduce production by an additional 2 million barrels of oil per day.

OPEC has 'breathed life' into Africa

The historic production cuts provide a much-needed financial boost to Africa's oil and gas producers, including Angola, Equatorial Guinea, Gabon, Nigeria, Republic of Congo, South Sudan and Sudan.

The explanation here is that the sudden drop in oil and gas prices coincided with the COVID-19 health crisis and the economic repercussions of closing businesses and restricting movement to deal with the pandemic.

Nigeria's Minister of State for Petroleum Resources, Timipre Marlin Sylva, said in a statement that he expects the oil price to rebound by \$15 per barrel in a short-term outlook.

"This also promises an appropriate balancing of Nigeria's 2020 budget that has been rebased at \$30 per barrel," he said.

NJ Ayuk, Chairman of the African Energy Chamber, has meanwhile lauded the efforts on the OPEC+ deal, saying a stable oil market would provide economic relief and save jobs throughout the continent.

"OPEC has hit a home run," Ayuk said, elaborating: "OPEC has breathed life and given hope to African nations, oil workers, investors and the African business community. We need to focus on exploration soon again."

"Now we have the ball; we need to run with it and start the process of bouncing back. We need to defend the African oil industry like a junkyard dog in the face of a hurricane," noted Ayuk.



South Sudan, a member of the OPEC+ alliance, also welcomed the deal, with Petroleum minister Puot Kang Chol saying: "South Sudan is East Africa's only oil-producing country. Our production was over 350,000 barrels per day before the civil war."

He added: "At the present moment, we are producing about 185,000 barrels per day with a target on attracting more investment into the oilfields to get our nation to 300,000 barrels per day. The current price war and coronavirus has affected our economy."

"We welcome all efforts to stabilise the oil market and South Sudan will continue to play its role. Our government will continue doing its utmost best in making the oil production and fighting the Coronavirus a priority and we will continue collaborating with all our partners," the minister noted.

OPEC+ cuts respond to slashes in demand

Each nation, aside from Saudi Arabia and Russia (which are both cutting substantially more), is expected to cut 23 per cent of production from May to June. Iran, Libya and Venezuela are exempted from the production cuts, and Mexico is only cutting 100,000 barrels per day.

After this initial two-month period, overall production cuts will lower to 8 million barrels per day from July to December and then even lower - to 6 million barrels per day - from January 2021 to April 2022. The OPEC+ group will meet in July to discuss further action, if needed.

The Energy Information Agency reports that, with about 40 per cent of the world's population ordered to stay home to stem the spread of COVID-19, demand for oil and gas has fallen by about 30 per cent - from over 100 million barrels per day to under 85 million barrels per day.

The International Energy Agency, which called for the G20 meeting of energy ministers on Friday, meanwhile argued that market conditions were too much for OPEC+ alone to handle.

"The extreme volatility we are seeing in oil markets is detrimental to the global economy at a time when we can least afford it," said IEA Executive Director Dr Fatih Birol.

"Today's oil crisis is a systematic shock that threatens global

economic and financial stability. It requires a global answer. That is why the G20 can be an indispensable forum for decisive leadership when it is urgently required," Dr Birol added.

Brent crude was averaging \$55.70 per barrel in February but, with an oil price war and the impacts of COVID-19, both Brent and WTI have reached their lowest level in years. Brent hit \$22.76 per barrel last month, its lowest price since November 2002.

As demand for oil and the price of oil has declined, storage capacity is also reaching its limits. Analysts predict that in just a few weeks, oil production may be shut owing to a lack of global storage capacity.

An Africa Oil & Power Conference dispatch filed from Cape Town.

Coronavirus disease: Don't panic

By Cameron Duodu

My biggest worry, at the moment, concerns the availability of "Personal Protection Equipment" (PPE) for the doctors and other health personnel, upon whom we are depending so heavily to save us from the effects of CORONAVIRUS.

The truth of the matter is that these professionals are usually so concerned with fulfilling their oaths and/or obligations that they won't make any noise about their own safety but depend on others to protect them, it being so obvious that no-one can survive the pestilence if there are no doctors and nurses to diagnose and then treat him/her.

On this issue of protecting our health personnel, I am dismayed to find that in a country like the United Kingdom (which has so much expertise in these matters that our institutions and their personnel are always clamouring to obtain training there!!) an incident like the one in the following report should occur: QUOTE:

"The deaths of the first British doctors from Covid-19 have intensified pressure on ministers to accelerate the supply of protective equipment and address growing fears among front-line staff that they risk catching and spreading coronavirus.

"As the UK's death toll from the virus rose to 1,228 over the weekend, two surgeons were confirmed to have died in what the NHS medical director described as "a stark reminder to the whole country that we all must take this crisis seriously".

"... a 55-year-old ear, nose and throat consultant, died on Saturday at Leicester Royal Infirmary, while [a 63-year-old] organ transplant specialist, died on Wednesday at West Middlesex University Hospital in London, it [has] emerged. Both had contracted Covid-19.

"As they mourned the death of their colleagues, doctors' and nurses' groups attacked continuing

shortages of protective equipment - from masks to gowns - and complained that there was still confusion despite fresh official guidance about their proper use. There were further calls to ramp up testing of NHS workers.

"Jenny Harries, [UK's] deputy chief medical officer, said fatalities were expected to increase. With Britain beginning its second full week under effective lock-down, she indicated that normal life was not likely to resume for three to six months - and "it is plausible it could go further than that" (she cautioned.)

"On Monday, the public was asked to stop all non-essential travel, work from home if possible, and limit exercise to once a day, with a ban of gatherings of more than two people. All pubs, restaurants, cafes, cinemas and gyms have been told to close." UNQUOTE

Over here at home, I listened attentively to a briefing that was given by the Minister of Health and his group, as well as the army, immigration and police representatives, at the Ministry of Information, on Sunday. The Honourable Minister for Information, Mr Kojo Opong Nkrumah, MCD the proceedings with cool professionalism: he's mastered every aspect of what is one of the most technically-challenging crises in our nation's history. I say well done to him.

The army and police representatives made it known to the public that the partial "lock-down" exercise, which they are helping to administer, is a "humanitarian", and not a punitive, one. Everyone should therefore rest at ease and co-operate with them. Just obey the instructions issued by the professionals and everything will be ok. Where there is confusion in the mind of anyone, care will be taken courteously to explain matters. But, of course, "recalcitrant elements in the society" can expect tough handling.

What shocked me was the revelation by a top Immigration capo that up in the Northern parts of Ghana, and also in the border areas with

Togo, individuals from neighbouring countries were being smuggled into Ghana - usually by Ghanaian transport operators. Some of them had tested positive. They were arrested and sent packing.

Now, in a way, it is a compliment to Ghana that people from neighbouring countries should want to come here to escape COVID-19. That means they have more faith in our ability to deal with the disease than they have in the systems of their own countries.

But that shouldn't flatter us: they are coming here to enjoy the fruits of our economy, whereas they haven't contributed to it!

We Ghanaians pay taxes to provide money to the Ministry of Health to employ health personnel and provide us with drugs and equipment. If people who don't pay taxes in Ghana come to make use of our facilities, it means those facilities will run dry and be denied to Ghanaians when Ghanaians need them.

Ghanaians who assist these illegal entrants to Ghana may think that they are obtaining an advantage by charging them [presumably] high transportation fees.

But what they are doing, in reality, is like Ananse playing a game [such as oware] with himself and cheating.

Who knows whether the transporter who smuggles people into Ghana might not be infected with COVID-19 by them?

And when he goes to a hospital in Ghana, after being attacked by the disease, and he finds that there is no treatment available for him, whom can he blame? Only himself, not so? There is something called karma, which never fails, mysteriously, to even matters up for cheats in the community.

I want now to address an unsavoury matter which has, unfortunately, reared itself on the Internet - especially, on social media. Of course, we are all entitled to our political views, and can attack members of the Government as and when it pleases us.

But please, let us remember one



of the most sensible sayings our ancestors left for us, namely, that: "He who is cutting a path through the bush, will not know that the path is crooked behind him."

The path might be crooked behind him, not because he is so daft that he doesn't know the difference between a straight path and a crooked one, but because, in his enthusiasm to create the path as quickly as he can, he's only been looking at the vegetation ahead of him, and thinking of ways of cutting that down quickly. Back matters, when the adrenalin is running in a human, do become back matters!

Someone standing by, on the other hand, is privileged to possess a cool, panoramic view of the whole exercise and will be able to point out where it has gone wrong. Without saying so, the proverb suggests that it is easier to point out what's gone wrong than rectify it.

What, for instance, prevents the one who has seen that the path behind the mower's back is crooked, from taking a cutlass himself and straightening it, as the original weeder continues to forge ahead?

So, let us watch those in whose hands our salvation now lies, with empathy and a bit of

sensitivity. Of course, we must ask them hard questions, and not be satisfied with weasel answers. But we mustn't give the impression that we are so clever that we want to prove to the front-line teams that they don't know what they are about.

Calm, courteous co-operation; an appreciation that no-one has all the answers; and a determination to be our "brother's keeper": these are the virtues we need today that will guarantee us success in our battle against the horrible disease called COVID-19.



CURRENT NEWS
Local 'kitenge' manufacturers decry proliferation of cheap imports

Page 14

Ethiopian Airlines plane all ready to ferry Tanzania's horticultural goods to Europe

By Smart Money Reporter, Moshi

AS the world's major airlines ground their planes in the wake of a crippling coronavirus outbreak, Tanzania Horticultural Association in partnership with the government have secured an Ethiopian Airlines cargo plane to ship the commodity to global markets.

The Covid-19 outbreak has seriously crippled the country's horticultural exports since the pandemic started earlier this year. "In a joint effort to salvage the horticultural industry, Taha has, in collaboration with the government and other stakeholders, successfully managed to convince Ethiopian Airlines to haul our high value perishable crops to overseas markets twice a week," said Taha Group's CEO, Dr Jacqueline Mkindi.

Addressing journalists during the maiden cargo plane departure last week, Dr Mkindi said the Ethiopian Airlines Boeing 787 Dreamliner cargo plane will airlift the country's horticulture exports from Kilimanjaro International Airport on Wednesdays and Sundays.

The maiden cargo plane loaded nearly a 30 metric tonnes of high value fruits, vegetables and spices off to Belgium for delivery to various European markets bringing a sigh of relief to hundreds of local producers and exporters.

The country's horticultural exports to global markets had relied on passenger flights during the past decade. The apex



Taha Group's CEO, Dr Jacqueline Mkindi, in a souvenir photo with a maiden Ethiopian Airlines cargo plane when it touched down at Kilimanjaro International Airport on Thursday to ferry horticultural commodities to European markets. Photo courtesy of Taha.

horticultural body feared that effects of the Covid-19 could once again bring devastating consequences to the nascent industry like

the global economic crisis of 2008.

"One of the Ethiopian cargo flight's key conditions is that Taha guarantee the airline

it will carry a minimum of 15 MT consignment," the Taha Group CEO added noting that through its subsidiary logistic company, TahaFresh Handling Limited, the apex body successfully mobilised over 28 MT for the maiden flight.

"Through this cargo flight, we're certain of exporting over 55 MT of horticultural produces every week to international markets," Dr Mkindi noted while urging local producers and exporters to use the rare opportunity to export more to the world market.

The deal holds the promise of hope to the country's economy as well, as it shields employment for 51,000 locals working in the horticulture value chain, foreign currency earnings and reduces overreliance on neighbouring airport facilities in exporting the perishable commodities.

She hailed President John Pombe Magufuli who has called on all Tanzanians to continue working hard amidst the COVID-19 outbreak with particular emphasis on farmers to cultivate more food crops, in a bid to cater for both domestic and foreign needs.

"Taha's efforts to strike the deal with the Ethiopian Airlines to export horticultural produces is in line with President Magufuli's directive to work and build our country's economy. We feel obliged to respond not only to the president's order, but also to supply the high value food to our fellows who live in countries that are hard hit by the Covid-19 pandemic," Dr Mkindi stated.

She welcomes beef, fish and seafood exporters to also use the cargo plane for ex-

porting their products to various markets in order to cushion their industry from collapsing during the pandemic.

"We at Taha are also grateful to Agriculture Minister, Mr Japhet Hasunga for his role the entire process of acquiring the cargo plane this turbulent times," he pointed out while also naming Deputy Minister for Agriculture, Hussein Bashe and Tanzania Private Sector Foundation's Chairperson, Angelina Ngalula for their support in the exercise.

Dr Mkindi also paid tribute to key development partners who include European Union, International Fund for Agricultural Development, the global alliance of agricultural agencies (Agri-Cord) and the FFD, for their support in addressing its cargo flight challenge amid the Covid-19 pandemic.

"We're particularly proud of Kuehne+Nagel, TAHA Fresh Handling Limited and National Aviation Services (Nas) ground handler for coordinating and consolidating the horticultural consignments from across the country," she stressed.

HomeVeg Tanzania Limited's Director, Machel Tarimo said the Ethiopian Airlines deal rescues the industry from collapse, owing to lack of transport. "The TAHA deal has saved the soul of our horticultural industry. We're so grateful to the innovative and far-sighted leadership," Tarimo said.

Kilimanjaro Airport Development Company's Managing Director, Christopher Mkoma, assured Taha members and exporters of sufficient storage space for their commodities as it has equipped capable of accommodating 110 MT of flesh produce.

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Local 'kitenge' manufacturers decry proliferation of cheap imports

By Francis Kajubi

LOCAL manufacturers of loose clothing popularly known as 'kitenge' have decried proliferation of cheap imports that is threatening their businesses and the government's industrialization agenda.

Textile and Garment Manufacturers Association of Tanzania urged Minister of Industry and Trade, Innocent Bashungwa to take action against the cheap imports much of it is smuggled into the domestic market.

TEGAMAT Chairman, Gullam Dewji also asked Minister of Finance and Economic Planning, Dr Philip Mpango to give them a five year grace period for value added tax payments so that they can build capacity to compete against importers of the loose clothing mainly from China.

"We have evidence to prove that importers of 'kitenge' and other garments from China are not paying taxes in full to TRA hence unfairly compete with us who pay a myriad of taxes," Dewji said while urging Bashungwa who convened a stakeholders meeting to discuss the matter last week in Dar es Salaam.

He blamed TRA officials of allowing loopholes being exploited by the importers who are making super profits from the imported garments while local manufacturers who employ many Tanzanians are pushed to the brink of extinction.

"We are seeking your intervention for the sake of our



Industry and Trade minister Innocent Bashungwa.

factories and economy. Our main concern is that importers pay all applicable taxes so as to create a level playing field in the market," Dewji pleaded.

Martha Mwijange, Deputy Secretary Kariakoo Traders Union (Kitenge division)'s Deputy Secretary, Martha Mwijange denied allegations that its members are colluding with corrupt TRA officials to dump cheap Chinese made garments in the market.

"These allegations are unfounded but the truth of the matter is that our local manufacturers make poor quality garments hence fail to compete in the market," Mwijange charged saying KTU members don't discriminate against locally made clothing when selling to the public but customers prefer good quality products.

Responding to the raised issues, Bashungwa promised to make a follow up with Minister for Finance Dr Mpango and other regulatory bodies to address the problem which contradicts President John Magufuli's industrialization agenda.

He requested local apparel manufacturers

to buy at least a half of the cotton that will be produced by farmers this for use as raw materials at their factories warning that the government will not tolerate tax evaders and cheap importers of Chinese garments to drive local manufacturers out of business.

"We expect bumper harvest of cotton this year with an estimated yield of 350,000 tons which needs to be utilized fully by local manufacturers," he pleaded while promising TEGAMAT members action within a week's time.

Richard Kayombo, TRA's Director for Taxpayer Services and Education, Richard Kayombo said waiving VAT or any other taxes is a responsibility of the Treasury which also needs to engage parliament to endorse a law to that effect.

"We are very keen with our mode of operations, that I can guarantee. The allegations made cannot be denied flatly but need verified evidence so that action should be taken against the culprits," Kayombo argued while advising TAGAMAT members to have submitted their request to Minister of Finance's task force before end February this year.

As Africa hunts for clean power, nuclear interest sees growth

ACCRA

FACED with power shortfalls, demands for greener energy and drought threats to hydropower, a growing range of African nations are considering a shift to an unexpected power source - nuclear energy.

South Africa has the continent's only commercial nuclear power plant. But according to the International Atomic Energy Agency (IAEA), a third of the almost 30 countries around the world considering adopting nuclear power are in Africa.

Ghana, Kenya, Egypt, Morocco, Niger, Nigeria and Sudan have engaged with the IAEA to assess their readiness to embark on a nuclear programme, and Algeria, Tunisia, Uganda and Zambia are mulling the possibility, according to the agency.

Altogether, at least seven sub-Saharan African states have signed agreements to deploy nuclear power with backing from Russia, according to public announcements and the World Nuclear Association (WNA), an industry body.

"Africa is embracing nuclear science in general," said Colin Namalambo, a commissioner of the African Commission on Nuclear Energy, in an interview with the Thomson Reuters Foundation during a recent meeting in Accra on nuclear power opportunities. That growing interest comes despite evidence that solar and wind might be a cheaper and greener way to expand electricity production in Africa, where one person in three still lacks access, most of them in rural areas.

Benson Kibiti, director of communications for Power for All, which aims over the next decade to get reliable energy to most of the 1.1 billion people globally without it, said off-grid solar is the smartest economic choice for Africa.

"While I agree that the continent is in dire need of energy, with 600 million people still living without access to electricity, it takes 10 years and billions of dollars to commission a nuclear power station," he said in an email. That makes nuclear power a "prohibitively expensive" choice, he said, arguing that "off-grid solar is and should be Africa's energy future."

Drought driver

But countries from Egypt to Ghana are pushing ahead with nuclear plans, arguing such power is low-carbon and can provide a reliable baseline of energy to complement renewables such as solar and wind.

Nuclear is "clean and sustainable," Prince Akor Larbi, a technician with the Ghana Atomic Energy Commission, told the Thomson Reuters Foundation on the sidelines of the Accra meeting in March.

In southern Africa, the push to consider nuclear power is being driven in part by drying of hydroelectric dams as a result of climate change. Those dams - particularly Lake Kariba - provide a majority of the electricity to many southern African nations, from Zimbabwe to Zambia.

The Zimbabwe Electricity Supply Authority in early 2019 introduced 18-hour load shedding after water levels fell in the lake, and is still struggling with power shortages.

Zambia now is considering adding nuclear power to shore up its energy mix and provide a stable base of power, said Mwappe Chipala, an energy ministry spokesman.

"This is in order to have security of supply from all sources of energy and to prevent what is happening in Lake Kariba as a result of hydropower dependence," he said.



MO ASSURANCE COMPANY LIMITED

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 Tshs'000	2018 Tshs'000
Gross Written Premiums	14,673,393	7,978,164
Insurance premium ceded to reinsurers	(8,700,556)	(5,178,303)
Net Written Premium	5,972,837	2,799,861
Changes in the gross provision for unearned premium	(2,160,667)	(56,162)
Re-insurers' share of change in the provision for unearned premium	1,151,883	16,095
Net Unearned Premium	(1,008,784)	(40,067)
Net Insurance Premium Revenue	4,964,053	2,759,794
Investment income	630,634	605,967
Commissions earned	2,403,597	1,483,996
Other income	156,819	4,190
Total income	8,155,103	4,853,947
Claims payable	(6,842,051)	(2,846,966)
Claims recoverable from reinsurers	4,891,016	2,100,428
Net insurance claims	(1,951,035)	(746,538)
Administrative and other expenses	(2,573,385)	(2,498,282)
Commissions payable	(1,196,501)	(711,146)
Operating profit	2,434,182	897,981
Finance costs	(1,326)	-
Profit before tax	2,432,856	897,981
Tax charge	(731,712)	(383,881)
Profit for the year	1,701,144	514,100
Other comprehensive income:		
Change in fair value of available-for-sale financial assets	(70,769)	21,862
Deferred tax on unquoted equity instruments	(1,291)	(17,792)
Deficit on revaluation of property, plant and equipment	(45,631)	-
Deferred tax on revaluation deficit on property, plant and equipment	13,689	-
Total other comprehensive income	(104,002)	4,070
Total comprehensive income for the year	1,597,142	518,170

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	2019 Tshs'000	2018 Tshs'000
CAPITAL EMPLOYED		
Share capital	2,620,000	2,620,000
Contingency reserve	1,198,126	857,897
Revaluation reserve	54,578	86,520
Available for sale reserve	497,054	569,114
Retained earnings	3,249,256	1,888,341
Total equity	7,619,014	6,021,872
REPRESENTED BY:		
Assets		
Property, Motor vehicles and equipment	496,397	576,010
Right-of-use assets	31,197	-
Investment property	451,789	-
Intangible Asset	492,646	503,203
Deferred tax	70,217	2,679
Financial assets	8,974,595	5,977,132
Insurance Receivables	3,207,118	1,822,398
Reinsurers' share of insurance liabilities	16,248,918	8,263,147
Other receivables	392,221	245,221
Tax Recoverable	-	63,800
Cash and bank balances	2,779,941	2,662,340
Total assets	33,145,039	20,115,930
Liabilities		
Tax payable	33,415	-
Deferred acquisition income	186,685	45,100
Insurance contract liabilities	16,227,683	8,860,825
Provision for unearned premium	4,257,815	2,097,148
Payables arising from reinsurance arrangements	3,767,460	2,551,820
Lease liabilities	33,745	-
Other payables	1,019,222	539,165
Total liabilities	25,526,025	14,094,058
	7,619,014	6,021,872

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	Share capital	Capital reserves	Contingency reserves	Available for sale reserve	Revaluation surplus	Retained Earnings	Total
	Tshs'000	Tshs'000	Tshs'000	Tshs'000	Tshs'000	Tshs'000	Tshs'000
As at 1 January 2018	2,620,000	669,348	880,996	565,044	90,846	677,468	5,503,702
Changes in equity in 2018							
Total Comprehensive Income for the Year	-	-	-	4,070	-	514,100	518,170
Transfer of excess depreciation on revaluation	-	-	-	-	(6,180)	6,180	-
Differed tax on excess depreciation	-	-	-	-	1,854	(1,854)	-
Transfer of excess reserves to retained earnings	-	(669,348)	(125,919)	-	-	795,267	-
Transfer to contingency reserves	-	-	102,820	-	-	(102,820)	-
As at 31st December 2018	2,620,000	-	857,897	569,114	86,520	1,888,341	6,021,872
As at 1 January 2019	2,620,000	-	857,897	569,114	86,520	1,888,341	6,021,872
Changes in equity in 2019							
Total Comprehensive Income for the Year	-	-	-	(72,060)	(31,942)	1,701,144	1,597,142
Transfer to Contingency Reserves	-	-	340,229	-	-	(340,229)	-
As at 31 December 2019	2,620,000	-	1,198,126	497,054	54,578	3,249,256	7,619,014

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 Tshs'000	2018 Tshs'000
Cash flows from operating activities		
Profit before tax	2,432,856	897,981
Adjustments for:		
Depreciation of property and equipment	58,236	62,525
Depreciation on right-of-use assets	4,155	-
Amortisation of computer software	139,021	116,965
(Profit)/loss on disposal of property, plant and equipment	(590)	-
Interest on lease liabilities	1,326	-
Operating profit before working capital changes	2,635,004	1,077,471
Changes in working capital:		
Decrease in Differed Acquisition Costs	141,585	106,479
(Decrease)/ increase in insurance receivables	(1,384,720)	654,270
Decrease in Reinsurers' share of Insurance Liabilities	(7,985,771)	(238,973)
Decrease in other receivables	(147,000)	(192,655)
Increase in insurance contract liabilities	7,366,858	229,700
Increase in payables arising out of reinsurance arrangements	1,215,640	1,288,589
Increase in Other Payables	480,057	317,457
Increase in provision for unearned premium	2,160,667	56,162
Cash from/(used in) operations	4,482,320	3,298,500
Tax paid	(689,636)	(380,325)
Net cash generated from operating activities	3,792,684	2,918,175
Cash flows from investing activities		
Cash paid for purchase of property, plant and equipment	(24,254)	(11,241)
Cash paid for purchase of investment property	(451,789)	-
Cash paid for purchase of intangible asset	(128,464)	(339,358)
Increase in financial assets	(3,068,232)	(442,509)
Proceeds from disposal of property, plant and equipment	590	-
Net cash used in investing activities	(3,672,149)	(793,108)
Cash flows from financing activities		
Payments of principal portion of the lease liability	(2,934)	-
Net cash used in financing activities	(2,934)	-
Net increase in cash and cash equivalents	117,601	2,125,067
Cash and cash equivalents at 1 January	2,662,340	537,273
Cash and cash equivalents at 31 December	2,779,941	2,662,340

The financial statements on pages 9 to 48 were approved and authorised for issue by the Board of directors on 31 March 2020 and were signed on its behalf by:

Justine Mwandu
Chairman

Murtaza Dewji
Director

FIRST NATIONAL BANK TANZANIA LTD

AUDITED FINANCIAL STATEMENTS

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

STATEMENT OF FINANCIAL POSITION AT 31ST DECEMBER 2019

(Amounts in '000 of shillings)

	Current Period 31 Dec 2019	Previous Period 31 Dec 2018
A ASSETS		
1 Cash	5,166,802	16,440,170
2 Balances with Bank of Tanzania	25,231,432	29,667,816
3 Investment in Government securities	46,220,246	52,472,546
4 Balances with other banks and Financial Institution	45,461,156	45,544,442
5 Cheque and items for clearing	749,103	251,212
6 Interbranch float items	-	-
7 Bills negotiated	-	-
8 Customers liabilities for acceptances	-	-
9 Interbank Loans receivable	-	-
10 Investment in other securities (intangible assets)	-	-
11 Loans, advances and overdrafts (net of allowance for probable losses)	140,841,941	133,821,490
12 Other Assets	9,304,355	10,699,058
13 Current income tax asset	65,366	-
14 Underwriting accounts	-	-
15 Intangible asset	119,654	368,379
16 Property, Plant and Equipment	7,600,172	10,983,594
17 Right of use asset	2,931,156	-
18 TOTAL ASSETS	283,691,383	300,248,706
B LIABILITIES		
17 Deposit from other banks and financial institutions	27,683,190	2,000,000
18 Customer deposits	146,571,548	160,517,418
19 Due to parent company	1,249,251	785,965
20 Cash letters of credit	-	-
21 Special deposits	-	-
22 Payment orders /transfers payable	-	-
23 Bankers cheques and drafts issued	-	-
24 Accrued taxes and expenses payable	-	44,075
25 Acceptances outstanding	-	-
26 Interbranch float items	-	-
27 Unearned income and other deferred charges	-	-
28 Other liabilities	7,982,699	7,607,144
29 Borrowings	50,156,569	60,259,617
30 Derivative financial instruments	209,737	485,446
31 Lease liability	2,566,490	-
32 TOTAL LIABILITIES	236,419,484	231,699,665
33 NET ASSETS/(LIABILITIES)	47,271,899	68,549,042
C SHAREHOLDERS' FUNDS		
31 Paid up Share capital	49,023,111	49,023,111
32 Share premium	161,724,689	161,724,689
33 Retained earnings	(163,475,901)	(143,491,881)
35 Revaluation reserves	-	-
36 Statutory reserve	-	1,293,123
37 TOTAL SHAREHOLDERS' FUNDS	47,271,899	68,549,042
38 Contingent liabilities	41,264,655	71,467,524
39 Non performing loans and advances	22,183,875	27,080,885
40 Allowance for probable losses	(18,022,162)	(18,904,143)
41 Other non performing assets	-	-
D PERFORMANCE INDICATORS		
(i) Shareholders funds to total assets	16.66%	22.83%
(ii) Non performing loans to total gross loans	13.96%	17.73%
(iii) Gross loans and advances to total deposits	96.09%	83.37%
(iv) Loans and Advances to total assets	49.65%	44.57%
(v) Earning assets to Total assets	81.96%	77.22%
(vi) Deposit growth	7.22%	7.60%
(vii) Asset growth	-5.51%	-1.20%

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2019

(Amounts in '000 of shillings)

	Current Period 31 Dec 2019	Previous Period 31 Dec 2018
Interest Income	26,052,137	26,750,196
Interest Expense	(9,028,014)	(6,458,208)
Net Interest Income	17,024,123	20,291,988
Bad debts written - off	-	-
Impairment losses on Loans and Advances	(9,214,312)	(8,117,788)
Net Interest Income after impairment of loans	7,809,811	12,174,200
6.1 Foreign exchange income	3,625,291	4,452,035
6.2 Fees and Commission	3,922,204	4,773,551
6.3 Dividend income	-	-
6.4 Other operating income	-	-
Income from operations	15,357,306	21,399,786
7.1 Salaries and benefits	(22,215,127)	(23,761,372)
7.2 Other operating expenses	(14,235,589)	(16,687,448)
Operating Income/ (Loss)	(21,093,410)	(19,049,034)
Income Tax	(183,733)	(175,999)
Net Income / (Loss) after Income Tax	(21,277,143)	(19,225,033)
Other comprehensive income	-	-
Item that may subsequently be reclassified to profit or loss	-	-
Fair value gain on available-for-sale investment -net of tax	-	-
Total comprehensive loss for the year	(21,277,143)	(19,225,033)
Number of employees	156	236
Loss per share - Basic and Diluted Earnings per share	0.43	0.39
Number of branches	4	9
PERFORMANCE INDICATORS		
i) Return on Average Total Assets	-7.44%	-6.34%
ii) Return on Average Shareholders' funds	-45.01%	-28.05%
iii) Non Interest Expense to Gross Income	-237.35%	-189.02%
iv) Net Interest Income to Average Earning Assets	4.89%	5.28%

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2019

(Amounts in '000 Shillings)

	Current Period 31 Dec 2019	Previous Period 31 Dec 2018
I. Cash flow from operating activities:		
Net income/ (loss)	(21,093,410)	(19,049,034)
Adjustment for :		
- Impairment on loans and advances	9,214,312	8,117,788
- Impairment /amortization	2,306,347	3,688,217
- Interest expense on borrowing	3,220,669	2,259,556
- Net change in Government Securities	6,252,300	26,325,652
- Net change in loans and advances	(16,234,763)	(12,684,654)
- Gain/(loss) on sale of assets	683,680	-
- Net change in fair value	-	-
- Net change in deposits	11,737,320	11,460,332
- Net movement in related party balance	463,286	263,580
- Net change in short term negotiable securities	(275,709)	627,021
- Net change in other liabilities	375,555	997,416
- Net change in other assets	831,446	(3,240,020)
- Depreciation on right of use asset	2,086,898	-
- Derecognition of right of use	1,020,490	-
- Derecognition of lease liability	(1,189,552)	-
- Tax paid	(293,174)	(171,378)
- Others (SMR)	3,730,445	(2,436,368)
Net cash provided/ (used) by operating activities	2,836,140	16,158,108
II. Cash flow from investing activities:		
Dividends received	-	-
Purchase of fixed assets	(206,212)	(707,506)
Proceeds from sale of fixed assets	93,408	-
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities	-	-
Others(Purchase of Intangible assets)	-	(478,615)
Net cash provided/ (used) by investing activities	(112,804)	(1,186,121)
III. Cash flow from financing activities:		
Repayment of long-term debt	(11,364,738)	-
Proceeds from issuance of long-term debt	-	-
Proceeds from issuance of share capital	-	-
Payment of cash dividends	-	-
Borrowing from related party	1,656,000	11,040,000
Others (Interest paid)	(2,903,538)	(2,078,790)
Lease payments	(2,173,652)	-
Net cash provided (used) by financing activities	(14,785,928)	8,961,210
IV. Cash and Cash Equivalents:		
Net increase /(decrease) in cash & cash equivalents	(12,062,592)	23,933,197
Cash and cash equivalents at the beginning of the year	77,408,106	53,474,909
Cash and cash equivalents at the end of the year	65,345,514	77,408,106

STATEMENT OF CHANGES IN EQUITY AS AT 31st December, 2019

(Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
A. Current Year 1.1.2019							
Balance as at beginning of the year	49,023,111	161,724,689	(143,491,881)	-	1,293,123	-	68,549,042
1 Loss for the year	-	-	(21,277,143)	-	-	-	(21,277,143)
2 Other Comprehensive income	-	-	-	-	-	-	-
3 Transactions with owners	-	-	-	-	-	-	-
4 Dividends paid	-	-	-	-	-	-	-
5 Regulatory reserve	-	-	1,293,123	-	(1,293,123)	-	-
6 General Provision reserve	-	-	-	-	-	-	-
7 Others	-	-	-	-	-	-	-
Balance as at the end of the current period 31.12.2019	49,023,111	161,724,689	(163,475,901)	-	-	-	47,271,899
B. Current Year 1.1.2018							
Balance as at beginning of the year (Restated)	49,023,111	161,724,689	(126,582,210)	2,633,794	974,691	(0)	87,774,075
1 Loss for the year	-	-	(19,225,033)	-	-	-	(19,225,033)
2 Other Comprehensive income	-	-	-	-	-	-	-
3 Transactions with owners	-	-	-	-	-	-	-
4 Dividends paid	-	-	-	-	-	-	-
5 Regulatory reserve	-	-	2,315,362	(2,633,794)	318,432	-	(0)
6 General Provision reserve	-	-	-	-	-	-	-
7 Others	-	-	-	-	-	-	-
Balance as at the end of the current period 31.12.2018	49,023,111	161,724,689	(143,491,881)	-	1,293,123	(0)	68,549,042

The above extracts are from the financial statements of the bank for the year ended December 31, 2019.

The financial statements were audited by PricewaterhouseCoopers and received a clean report.

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

Chairman Leonard Haynes 30 Mar 2020
Director (CEO) Warren Adams 30 Mar 2020



FNB
First National Bank

how can we help you?

Johnson says medics saved his life as UK deaths pass 10,000 mark

LONDON

BRITISH Prime Minister Boris Johnson left hospital on Sunday and thanked staff for saving his life from COVID-19, but his government was forced to defend its response to the coronavirus outbreak as the national death toll passed 10,000.

The sombre milestone came after Britain reported two days in a row of hospital deaths increasing by more than 900. Friday's death toll of 980 surpassed the highest daily total recorded in Italy, the hardest-hit country in Europe so far.

Reflecting the gravity of the emergency, Queen Elizabeth issued the first Easter message in her 68-year

reign. "Coronavirus will not overcome us," the 93-year-old monarch said in her second address to the nation in a week.

Johnson, 55, was taken to St Thomas' Hospital in London on April 5. He was moved into intensive care the following day and remained there until April 9.

"I have today left hospital after a week in which the NHS has saved my life, no question," Johnson said in a five-minute video message posted on Twitter from 10 Downing Street, referring to the state-run National Health Service.

He named and thanked nurses who had cared for him, with a special mention for two of them, Jenny from

New Zealand and Luis from Portugal, who he said had stood by his bedside for 48 hours "when things could have gone either way".

"The reason in the end my body did start to get enough oxygen was because for every second of the night they were watching and they were thinking and they were caring and making the interventions I needed," he said.

Johnson wore a suit and tie and spoke in his usual upbeat manner. In characteristic fashion, he made a joke, thanking the doctors who had cared for him, "several of them for some reason called Nick".

He will continue his recovery at Chequers, the official prime ministerial country

residence northwest of London, his office said. Health minister Matt Hancock said there was no advice on when he would return to work and it would be a clinical decision.

'VERY DARK TIMES'

A Reuters photographer saw Johnson and his pregnant fiancée Carrie Symonds, 32, who has also suffered from COVID-19 symptoms, being driven out of Downing Street with their dog.

"There were times last week that were very dark indeed. My heart goes out to all those in similar situations, worried sick about their loved ones," Symonds said on Twitter. "Today I'm



feeling incredibly lucky."

While Johnson has been out of action, his ministers have come under pressure to explain why the number of people dying of COVID-19 is rising so fast.

The death toll in hospitals across the United Kingdom stood at 10,612 as of 1600 GMT on Saturday, an increase of 737 over a 24-hour period, official figures showed on Sunday.

That was lower than the daily increases of 980 and 917 reported on Friday and Saturday. On previous weekends, the numbers have dipped, which can reflect delays in registering deaths.

"The UK is likely to be certainly one of the worst-affected if not the worst-affected country in Europe," Jeremy Farrar, director of health foundation the Wellcome Trust and a member of a scientific panel advising the government, told the BBC.

Agencies

Is China treating foreign nationals equally in anti-pandemic measures?

BEIJING

CHINA'S Foreign Ministry has rejected rumors of discrimination against foreign nationals in its anti-pandemic measures, particularly Africans saying that the country treats all foreign nationals



equally and has zero tolerance for discrimination.

Faced with COVID-19, an abrupt global public health crisis, all countries are taking containment measures to prevent the pandemic from spreading further. Foreign Ministry Spokesperson Zhao Lijian (pictured) said on Sunday when commenting on South China's Guangdong Province's anti-pandemic measures concerning African citizens in China.

"While overcoming difficulties at home, we also give love and care to all African citizens in China, especially African students," he said. "During our fight against the coronavirus, the Chinese government has been attaching great importance to the life and health of foreign nationals in China," he said.

"All foreigners are treated equally. We reject differential treatment, and we have zero tolerance for discrimination," the spokesperson noted.

For example, China's southern coastal province of Guangdong has demanded all arrivals from overseas to undergo concentrated quarantine and nucleic acid testing (NAT) starting from 6:00 a.m. on March 27 (2200 GMT on March 26), in a bid to contain the spread of the novel coronavirus.

Travelers from overseas, including Hong Kong, Macao and Taiwan, are quarantined in designated places for 14 days.

Quarantine expenses are paid for by the travelers themselves, according to the office of the provincial epidemic prevention and control headquarters.

Since the outbreak, the Guangdong provincial government has attached high importance to the treatment of foreign patients, including African nationals, and has saved the lives of a number African patients in severe or critical condition in the process.

The measures taken include providing health management services without differentiation, designating hotels for foreigners required to undergo medical observation, setting up effective communication mechanisms with foreign consulates-general in Guangdong Province's capital of Guangzhou, and rejecting all racist and discriminatory remarks.

"African friends can count on getting fair, just, cordial and friendly reception in China," Zhao said. The pandemic is a challenge to all humankind, and can only be defeated through concerted international efforts, he said, calling for "mutual understanding, mutual support and cooperation" and stressing China is "ready to continue working with African friends to achieve the final victory."

Xinhua

Wuhan's experience: Wear masks, no home quarantine for patients

WUHAN

THE head of a COVID-19 hospital in central China's Wuhan has suggested New York promote mask-wearing among the public and stop quarantining patients at home.

Answering a question about New York's much higher infection figure than Wuhan, Wang Xinghuan, head of the Wuhan Leishenshan (Thunder God Mountain) Hospital, advocated the use of facial masks.

Citing the Zhongnan Hospital of Wuhan University, where he is also the president, as an example, Wang said that some medics in non-COVID-19-treating departments contracted the novel coronavirus at the early stage of the outbreak, and none of them had worn masks.

"None of those who wore masks while contacting the patients were infected, so we're certain about the efficacy of masks," Wang told a group of journalists on the weekend.

The president also advised against asking patients with mild symptoms to isolate themselves at home, where they could pass the infection to more family members.

"In those early days, there were many cases in which one patient infected a whole family of three, five or six people in Wuhan. This is a heartrending lesson," he said.

After realizing this problem, Wuhan later converted public facilities, including gyms and exhibition centers, into 16 temporary hospitals that helped quarantine patients with mild symptoms, which Wang described as a success story.

"If the transmission is not cut, then it's natural that infections will rise," Wang said. "To contain an epidemic, at least one of the three factors should be completely controlled: the source of infection, the route of transmission and the susceptible population."

Xinhua



TANZINDIA ASSURANCE COMPANY LIMITED

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 TZS	2018 TZS
Gross written premium	12,846,041,930	12,650,882,149
Written premiums ceded to reinsurers	(8,579,630,390)	(8,097,294,877)
Net written premiums	4,266,411,540	4,553,587,271
Change in provision for unearned premiums	694,771,010	(248,075,011)
Net earned premiums	4,961,182,550	4,305,512,260
Commission income	2,184,299,479	2,345,086,290
Investment income	307,127,404	451,559,146
Other income	8,467,006	94,434,267
Total revenue	7,461,076,439	7,196,591,963
Claims paid	(7,765,479,044)	(6,067,503,406)
Claims ceded to reinsurers	5,850,822,440	4,562,665,391
Gross change in contract liabilities	(2,241,026,531)	(3,400,113,305)
Change in contract liabilities ceded to reinsurers	2,385,450,151	3,349,394,487
Net claims incurred	(1,770,232,984)	(1,555,556,832)
Commission expenses	(2,376,248,972)	(1,909,719,658)
General administration expenses	(2,717,036,671)	(3,165,066,988)
Other expenses	(297,542,716)	(368,304,222)
Provision for expected credit losses	(1,357,137,517)	(539,854,771)
Total claims and expenses	(8,518,198,860)	(7,538,502,472)
Loss before tax	(1,057,122,420)	(341,910,509)
Tax charge	184,443,879	12,248,088
Loss for the year	(872,678,541)	(329,662,421)
Total comprehensive loss for the year	(872,678,541)	(329,662,421)

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 TZS	2018 TZS
Assets		
Property and equipment	263,003,109	275,858,116
Intangible assets	63,354,668	90,506,669
Right to Use assets	317,362,059	-
Reinsurers' share of insurance liabilities	22,774,414,860	21,030,030,430
Financial instruments		
Government securities	1,080,184,638	1,114,659,831
Financial assets at fair value through profit or loss	1,088,332,618	1,251,894,768
Loans and receivables	54,844,032	54,082,852
Reinsurance receivables	8,220,821,617	6,656,010,013
Other receivables and prepayments	654,830,285	549,471,126
Deferred tax asset	413,693,197	95,047,279
Insurance receivables	6,301,824,085	6,849,904,886
Deposits with Financial Institutions	4,563,919,981	4,354,377,514
Cash and cash equivalents	1,605,835,192	2,776,428,470
Income tax recoverable	170,966,304	99,923,270
Total assets	47,573,386,645	45,198,195,224
Equity		
Issued Share capital	3,000,000,000	2,215,840,000
Share application	-	722,441,000
Retained earnings	(320,550,929)	680,127,612
Contingency reserve	1,615,000,000	1,487,000,000
Shareholder's fund	4,294,449,071	5,105,408,612
Liabilities		
Unearned premiums	5,041,656,937	6,377,493,668
Outstanding claims	24,060,654,597	21,819,628,066
Due to the parent company	37,763,845	293,007
Amount due to reinsurers	11,582,319,159	10,006,513,320
Other payables	1,688,141,392	1,888,858,551
Current Bank Overdrafts	447,348,570	-
Lease Liability	286,851,035	-
Income tax payable	134,202,039	-
Total liabilities	43,278,937,574	40,092,786,611
Total equity and liabilities	47,573,386,645	45,198,195,224

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 TZS	2018 TZS
Operating activities		
(Loss)/Profit before tax	(1,057,122,420)	(341,910,509)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation of property and equipment	74,297,080	129,743,381
Depreciation on Right to use assets	141,049,804	-
Interest on Lease Liability	27,905,729	-
Rent expense paid	(193,729,536)	-
Loss on disposal of property and equipment	-	6,363,637
Dividend received	(26,987,573)	(10,697,211)
Accrued investment income	(40,587,195)	-
Fair value loss / (gain) on investments	163,643,971	(96,902,788)
Foreign exchange gains	(8,467,006)	(92,325,210)
	(919,997,146)	(405,728,699)
Working capital adjustments:		
Decrease in unearned premiums	(1,335,836,731)	(285,726,956)
Increase in outstanding claims	2,241,026,531	3,400,113,305
Increase in amounts due to reinsurers	1,575,805,839	3,493,953,183
Increase/(Decrease) in other payables	(200,717,159)	78,900,599
Increase in insurance and reinsurance receivables	(1,016,730,803)	(3,245,867,262)
Decrease/(Increase) in reinsurer's share of insurance liabilities	(1,744,384,430)	(2,815,592,519)
Decrease due to the group	37,470,839	(477,156,993)
Increase in loans, receivables and prepayments	(106,120,338)	6,258,094
Cash from operating activities	(1,469,483,400)	(250,847,249)
Income tax paid	(71,043,034)	(329,417,469)
Net cash (used in)/from operating activities	(1,540,526,434)	(580,264,718)
Investing activities		
Purchase of property and equipment	(34,290,073)	(52,473,053)
Proceeds from sale of property and equipment	-	6,363,637
Investment in fixed deposit with banks	(174,774,113)	(866,653,773)
Dividend received	26,987,573	10,697,211
Investment in Govt Securities	34,475,193	(26,697,331)
Net cash (used in)/received from investing activities	(147,601,420)	(928,763,309)
Financing activities		
Issue of share capital	61,719,000	551,341,000
Bank Over draft	447,348,570	-
Dividend paid	-	(110,792,000)
Net cash from/(used in) financing activities	509,067,570	440,549,000
(Decrease)/increase in cash and cash equivalents	(1,179,060,284)	(1,068,479,027)
Movement in cash and cash equivalents		
At start of year	2,776,428,470	3,752,582,287
(Decrease)/Increase	(1,179,060,284)	(1,068,479,027)
Effects of foreign exchange differences	8,467,006	92,325,210
At end of year	1,605,835,192	2,776,428,470

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	Share capital TZS	Share Application TZS	Retained earnings TZS	Contingency reserve TZS	Total TZS
Year ended 31 December 2019					
At start of year	2,215,840,000	722,441,000	680,127,612	1,487,000,000	5,105,408,612
Total comprehensive loss for the year	-	-	(872,678,540)	-	(872,678,540)
Transfer to contingency reserves	-	-	(128,000,000)	128,000,000	-
Additional share capital	-	61,719,000	-	-	61,719,000
Transfer to share capital	784,160,000	(784,160,000)	-	-	-
At end of year	3,000,000,000	-	(320,550,928)	1,615,000,000	4,294,449,072
Year ended 31 December 2018					
At start of year	2,215,840,000	171,100,000	1,257,582,033	1,350,000,000	4,994,522,033
Total comprehensive loss for the year	-	-	(329,662,421)	-	(329,662,421)
Transfer to contingency reserves	-	-	(137,000,000)	137,000,000	-
Additional share capital	-	551,341,000	-	-	551,341,000
Issue of dividend	-	-	(110,792,000)	-	(110,792,000)
At end of year	2,215,840,000	722,441,000	680,127,612	1,487,000,000	5,105,408,612

The above extracts are from financial statements of for the year ended 31st December 2019 which have been prepared in accordance with International Financial Reporting Standards (IFRS), the Tanzania Companies Act, Cap 212 of 2002. The financial statements were audited by Baker Tilly DGP & Co. Certified Public Accountants.

The Financial Statements were approved by the Board of Directors and signed on its behalf by:

Mr. Bhawani Shanker Sharma
CHAIRMAN

Mr. Sanjay Sharma
MANAGING DIRECTOR

Middle East might enjoy peace amid UN ceasefire calls, at least for now

CAIRO

AS the COVID-19 pandemic continues to wreak havoc across the globe, the international community has renewed its call for the warring sides in the Middle East to focus on curbing the disease instead of fighting each other.

In a joint appeal issued on Saturday, five UN envoys to the Middle East urged for a cessation of hostilities across the region, following UN Secretary-General Antonio Guterres' recent call for a ceasefire amid the COVID-19 crisis.

On March 23, Guterres called for a worldwide ceasefire. Some conflicting sides in the Middle East have responded positively to the UN appeal.

In Yemen, a country suffering from the world's worst humanitarian crisis, a two-week ceasefire proposed by the Saudi-led coalition backing the UN-recognized government went into effect on Thursday.

In the Gaza Strip, rare calm has been observed for over a month now. Though there has been no official ceasefire, Israel and Palestine have put aside their disputes and made joint efforts to fight COVID-19.

In Libya, both the UN-recognized government in Tripoli and the rival eastern-based forces pub-

licly welcomed the UN's ceasefire call.

"The positive responses to the UN's call are also practical arrangements compelled by the pressure of the epidemic," said Ding Long, a researcher at the University of International Business and Economics in Beijing.

"After years of war, these countries are suffering from poor health, lack of medical staff and a large number of crowded refugee camps with no basic living facilities," he said.

"Once the epidemic spreads, the consequences will be unimaginable." So far, both Syria and Libya have reported 25 COVID-19 cases, respectively. Yemen reported its first case on Friday.

However, a gap between the declarations and actions remains.

During the past several days, military operations and sporadic attacks have continued between Yemen's government forces and the Houthi rebels in different turbulent areas of the impoverished Arab country.

Ali Bin Hadi, a retired military official and expert, said that there are no positive signs that fighting in Yemen would cease temporarily.

"The warring factions in Yemen only react and respond positively with the ceasefire calls through their media outlets, but on-ground is



UN Secretary-General Antonio Guterres

something else," the Aden-based expert said.

In Libya, conflicts have even escalated amid the coronavirus crisis. Khaled Al-Montaser, Libyan professor of international relations, said the conflicting parties "declared their readiness for peace to end the war, but actions on the ground confirm that the battles did not stop."

"I think the war will not stop until one of the parties declares its control over Tripoli and the entire west of Libya," he said. According to Ding, the ceasefire amid the epidemic is "expedient," and will not bring about real peace as long as the decades-long causes of the conflicts remain unresolved.

In a joint appeal, the UN envoys urged all warring parties to translate Guterres' appeal for immediate ceasefires into concrete actions.

They called on all parties to conflicts to engage without preconditions in negotiations to immediately halt hostilities, to sustain existing cease-fires, and to achieve "longer-term resolutions to the persistent conflicts across the re-

gion. "The joint call for ceasefire is of great significance, and highlights the urgent need to fight COVID-19 with concerted efforts, Lebanese expert Mahamoud Raya said. However, the international community needs to launch mechanisms to ensure the implementation of the ceasefire, he added.

"I hope the regional countries are invited to hold a permanent forum to heal the wounds left by the conflicts, through facilitating access and humanitarian assistance to internally displaced people, refugees, besieged communities, and all those destroyed by war and deprivation," said Ibrahim al-Ameri, a political expert at the University of Baghdad.

Libyan Parliament member Mohamed Abullah said a ceasefire in the Middle East could be achieved, especially during the novel coronavirus outbreak. Meanwhile, "significant international pressure" must be forced on "regional parties supporting the conflicts, especially in countries like Syria, Libya and Yemen."

Xinhua

Couriers play big part in making cities functional in midst of Covid-19

MULTIPLE industries have been forced into suspension by the outbreak of COVID-19, but couriers across China are still busy running on streets and in between buildings, satisfying the demand of millions. They have made a huge contribution to maintaining urban functions and lowering the incidence of infection.

"They sorted, scanned and packed hundreds of suitcases in just over half an hour, and we were so touched by them who spared no effort to help us carry the luggage."

Before leaving the epicenter Hubei, the second batch of medical staff assisting the province from Shunde Hospital of Southern Medical University expressed their appreciation to the couriers who offered free transportation service in a thank-you letter to Guo Jiajun, executive of JD Logistics' office in Jinqiao, Wuhan on March 21.

Since March 13, JD Logistics has launched free transportation service for medics who are expected to return home after completing tasks in Hubei, melting the hearts of many "angles in white."

Wu Hui is one of the many couriers who remained in post when the novel coronavirus was rampant, running on emptied streets of the city to deliver goods.

He once felt worried when sending food to the respiratory medicine department of Zhongnan Hospital of Wuhan University, and was also moved to tears hearing the chants of the residents to tell the city to stay strong when he was taking a break by a street.

"I gradually came to realize that our job is endowed with new significance, and we have become a group that maintains the city functioning," Wu told People's Daily

Yao Quangang, a courier on vacation from Hangzhou, east China's Zhejiang Province, volunteered to help his neighbors buy and deliver vegetables, because he as a courier was one of the few that were allowed to work and go out during quarantine.

His service lasted until the quarantine period of his residential complex ended. "I did this for them so that they could stay at home, and it was worthy," the man said.

Since residential complexes in a number of cities were locked down during the epidemic, residents could only purchase daily necessities and food from online platforms, and the delivery solely relied on couriers.

Besides, the donations from across the country and even the world to Hubei and Wuhan also needed to be delivered by them.

As of March 21, postal and express delivery enterprises have transported and delivered a total of 153,500 tons, or 209 million pieces of materials needed for epidemic prevention and control, utilizing 35,100 vehicles and 444 cargo flights. Behind these gigantic numbers are the devotion and indefatigability of every single courier. They are at the tail end of the internet economy and the blood capillary of urban operation.

People commented online that it was the timely service of the couriers that kept them supplied during the home quarantine. Apart from delivery service, some couriers even offered logistical support for frontline medical workers, and Wang Yong, hailed as the "most beautiful" courier in Wuhan, was one of them.

He started offering free commuting service for doctors and nurses from Wuhan's Jinyintan Hospital since the eve of the Chinese New Year, and negotiated with car-hailing and bike sharing companies to tackle the transportation challenge for medics during the city lockdown.

Besides, he also organized volunteers to help the medics buy down jackets, shoes and toiletries. What's more, he even helped medical workers repair glasses, electric bikes and mobile phones.

"Each day of me was like an episode of a TV drama," the man said. As the epidemic prevention and control is showing sound momentum in Wuhan, many medical workers sent thank-you letters to Wang.

The man wrote in social media that "Together, we fought and helped people, and will finally embrace the victory and the light, which is the bond between me and the medics."

People's Daily



I gradually came to realize that our job is endowed with new significance, and we have become a group that maintains the city functioning.

Habib African Bank Limited
Dar es Salaam

PUBLICATION OF AUDITED FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31.12.2019 (Amounts in million shillings)		
	Current Year 31.12.2019	Previous Year 31.12.2018
A. ASSETS		
1. Cash	7 088	7 602
2. Balances with Bank of Tanzania	15 551	26 216
3. Investment in Government Securities	75 326	89 185
4. Balances with other banks and financial institutions	26 172	23 046
5. Cheques and items for Clearing	36	243
6. Interbranch float items	39	34
7. Bills negotiated	2 157	1 859
8. Customer liability on acceptances	4 213	1 232
9. Interbank loans receivable	0	0
10. Investment in Other Securities	0	0
11. Loans, advances and overdrafts (Net of allowances for probable Losses)	141 954	129 888
12. Other Assets	1 365	1 510
13. Equity Investments	0	0
14. Underwriting accounts	0	0
15. Property, Plant and Equipment	6 584	1 451
16. TOTAL ASSETS	280 485	282 266
B. LIABILITIES		
17. Deposits from other Banks and financial institutions	0	0
18. Customer deposits	225 294	235 780
19. Cash Letters of Credit	0	0
20. Special deposits	1 826	1 989
21. Payment orders/transfers payable	0	0
22. Bankers' cheques and drafts issued	126	95
23. Accrued taxes and expenses payable	5 405	5 304
24. Acceptances outstanding	4 213	1 232
25. Inter branch float items	28	112
26. Unearned income and other deferred charges	0	0
27. Other liabilities	5 371	619
28. Borrowings	0	0
29. TOTAL LIABILITIES	242 264	245 131
30. NET ASSETS/(LIABILITIES)(16 minus 29)	38 221	37 134
C. SHAREHOLDERS' FUNDS		
31. Paid up share capital	2 600	2 600
32. Capital reserves	262	1 514
33. Retained earnings	28 478	29 698
34. Profit (Loss) account	3 166	2 747
35. Other capital accounts	3 715	576
36. Minority Interest	0	0
37. TOTAL SHAREHOLDERS' FUNDS	38 221	37 134
38. Contingent liabilities	49 656	47 460
39. Non performing loans and advances	9 404	5 782
40. Allowances for probable losses	(323)	(928)
41. Other non performing assets	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i). Shareholders Funds to total assets	13.63%	13.16%
(ii). Non performing loans to total gross loans	6.37%	4.30%
(iii). Gross loans and advances to total deposits	63.58%	55.30%
(iv). Loans and advances to total assets	52.63%	47.60%
(v). Earning Assets to Total Assets	88.92%	86.83%
(vi). Deposits Growth	-4.43%	3.76%
(vii). Assets growth	-0.63%	3.47%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 31.12.2019 (Amounts in million shillings)		
	Current Year 31.12.2019	Previous Year 31.12.2018
I: Cash flow from operating activities:		
Net income (loss)	4 958	3 924
Adjustment for:		
Impairment/amortization	437	492
Net change in loans and advances	(12 359)	(8 842)
Gain/loss on sale of Assets	-	0
Net change in deposits	(10 761)	8 808
Net change in Short Term Negotiable Securities	3 755	(2 806)
Net change in Other Liabilities	(221)	(205)
Net change in Other Assets	2 919	(665)
Tax paid	(1 605)	(1 350)
others (Specify)	53	0
Net cash provided/(used) by operating activities	(12 824)	(645)
II: Cash flow from investing activities:		
Dividend Received	0	0
Purchase of Fixed Assets	(201)	(115)
Proceeds from Sale of Fixed Assets	0	0
Purchase of Non-Dealing Securities	0	0
Proceeds from Sale Non-Dealing Securities	0	0
Others(specify)	0	0
Net cash provided/(used) by investing activities	(201)	(115)
III: Cash flow from financing activities:		
Repayment of Long-Term Debt	0	0
Proceeds from Issuance of Long Term Debt	0	0
Proceeds from Issuance of Share Capital	0	0
Payment of Cash Dividends	(2 300)	(2 250)
Net change in Other Borrowings	0	0
Others(specify)	0	0
Net cash provided/(used) by financing activities	(2 300)	(2 250)
IV: Cash and cash equivalents:		
Net Increase/(Decrease) in Cash and Cash Equivalents	(15 325)	(3 010)
Cash and Cash Equivalents at the Beginning of the Quarter/Year	52 733	55 743
Cash and Cash Equivalents at the end of the Quarter/Year	37 407	52 733

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31.12.2019 (Amounts in million shillings)						
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Other Reserve
Current Year 2019						
Balance as at the beginning of the year	2 600	-	32 445	576	1 283	230
Profit for the year			3 166			(2 300)
Dividend paid			(2 300)			
Transfer to statutory Reserve			(3 140)	3 140		
Transfer to general Reserve			1 283		(1 283)	
Transfer to other Reserve			(31)			31
Difference in right of use and lease liability as at 01.01.2019			221			-
Balance as at the end of the year	2 600	-	31 644	3 715	0	282
Previous Year 2018						
Balance as at the beginning of the year	2 600	-	32 288	535	1 192	22
Profit for the year			2 747			2 747
Dividend paid			(2 250)			(2 250)
Transfer to statutory Reserve			(40)	40		
Transfer to general Reserve			(91)		91	
Transfer to other Reserve			(208)			208
Balance as at the end of the year	2 600	-	32 445	576	1 283	230

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31.12.2019 (Amounts in million shillings)		
	Current Year 31.12.2019	Previous Year 31.12.2018
1. Interest Income	23 091	22 067
2. Interest Expense	(11 906)	(11 541)
3. Net Interest Income(1 minus 2)	11 185	10 526
4. Bad Debts Written Off	0	0
5. Impairment Losses on Loans and Advances	(323)	(928)
6. Non-Interest Income	4 911	4 746
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	1 159	1 012
6.2 Fees and Commissions	1 312	1 476
6.3 Dividend Income	0	0
6.4 Other Operating Income	2 439	2 258
7. Non interest Expenses:	(10 814)	(10 420)
7.1 Salaries and Benefits	(6 130)	(5 166)
7.2 Fees and Commission	(304)	(319)
7.3 Other Operating Expenses	(4 379)	(4 935)
8. Operating Income/(Loss)	4 958	3 924
9. Income Tax Provision	(1 792)	(1 177)
10. Net Income (Loss) After Income Tax	3 166	2 747
11. Other Comprehensive Income (Itemise)	0	0
12. Total Comprehensive Income/(Loss) for the year	3 166	2 747
13. Number of Employees	93	95
14. Basic Earning Per Share	1 218	1 056
15. Number of Branches	4	4

SELECTED PERFORMANCE INDICATORS		
	Current Year 31.12.2019	Previous Year 31.12.2018
(i) Return on Average Total Assets	1.78%	1.42%
(ii) Return on Average Shareholders' Funds	8.40%	7.45%
(iii) Non Interest Expense to Gross Income	38.62%	38.86%
(iv) Net Interest Income to Average Earning Assets	4.61%	4.60%

The above extracts are from the Financial Statement of the Bank for the year ended December 31,2019 which have been prepared in accordance with International Financial Reporting Standards (IFRS).The Financial Statements were audited by Baker Tilly DGP & Co, Certified Public Accountants and received unqualified audit report.

These Financial Statements were approved and authorised for issue by Board of Directors and signed on its behalf by:

Mr.S.S. Hasan Rizvi Managing Director

Ms. Mwatumu J. Malale Director

SPORT

Sports events around the world hit by coronavirus pandemic - 2

LONDON
MAJOR sports events around the world that have been hit by the coronavirus pandemic:
CRICKET

* The last two games of Australia's three-match one-day international series against New Zealand in Sydney and Hobart were cancelled while the limited-overs tours were postponed.

* The start of the Indian Premier League T20 tournament (March 29) was postponed until April 15.

* The boards of India and South Africa agreed to reschedule a three-match ODI series to a later date.

* England's two-match test series in Sri Lanka scheduled to start on March 19 was postponed.

* Australia's proposed test tour of Bangladesh in June has been postponed and both boards will work together to find new dates to reschedule the series.

CYCLING

* The final two stages of the UAE Tour were cancelled after two Italian participants tested positive.

* The Paris-Nice cycling race ended a day early after the eighth stage into Nice was cancelled.

* The Giro d'Italia, the Paris-Roubaix, Liege-Bastogne-Liege and the Tour de Yorkshire Race were postponed.



The Wimbledon championships were cancelled for the first time since World War Two. (Agencies)

* All cycling races up to the end of April have already been cancelled and riders in France and Spain, where many are based, were explicitly told they cannot train outside.

GOLF

* The Masters, PGA Championships and U.S. Open were postponed while the Open Championships was cancelled.

* The European Tour has either postponed or cancelled events scheduled between March and May.

HORSE RACING

* The Grand National festival (April 2-4) was cancelled while the Kentucky Derby, the first jewel in North American horse racing's Triple Crown (May 2) was postponed to Sept. 5.

* The Dubai World Cup, one of the world's richest horse races and a premier annual sporting event in the United Arab Emirates, will not go ahead this year.

* The Guineas Festival at Newmarket in May and June's Epsom Derby have been postponed while June's Royal Ascot may be held without spectators.

MOTORSPORT

* Formula One cancelled the opening race in Australia on March 15 and the showcase Monaco Grand Prix in May has also been scrapped. A number of races were postponed, the latest being the June 14 Canadian Grand Prix.

* Formula One expects to run a shortened season of 15-18 grands prix once racing resumes, down from its original calendar of a record 22 races.

* Seven races of the MotoGP season have now been postponed after the first round in Qatar was cancelled.

* NASCAR postponed all race events through May 3, including races at the Atlanta Motor Speedway (March 15) and Homestead-Miami Speedway (March 22), but intends to run all 36 races this season.

* The Le Mans 24 hours race was postponed from June 13-14 to Sept. 19-20.

* The Indianapolis 500 has been postponed until Aug. 23.

RUGBY

* Four Six Nations matches were postponed.

* Rugby Europe announced a suspension of all its matches and tournaments from March 13-April 15.

* France's rugby federation suspended all its competitions.

* The European rugby season was suspended after European Professional Club Rugby postponed Champions Cup and Challenge Cup quarter-final matches (April 3-5).

* The semi-final and final of this season's Champions Cup and Challenge Cup tournaments, which were due to take place in Marseille in May, have been postponed.

* England's Rugby Football Union and Wales' governing body confirmed the end of the 2019-20 season for all league, cup and county rugby, but the English Premiership has been excluded.

* The English Rugby Football League and Super League suspended all fixtures until April 3.

* Super Rugby suspended its season.

* Japan's Top League is cancelling the remaining 42 matches of the season.

SHOOTING

* The 2020 ISSF World Cups in New Delhi (May) and Baku (June-July) have been cancelled.

SNOOKER

* The World Snooker Championship in Sheffield (April 18-May 4) at the Crucible Theatre, will be re-arranged for July or August.

SWIMMING

* The 2020 European Aquatics Championships that was scheduled to take place from May 11-24 in Budapest, Hungary, has been postponed to August.

TENNIS

* The Wimbledon championships were cancelled for the first time since World War Two while professional tennis has been suspended until July 13.

* The French Open was postponed until Sept. 20-Oct. 4.

* The Fed Cup finals (Budapest, April 14-19) were postponed.

* The WTA leg of the Rogers Cup scheduled to take place from Aug. 7-16 in Montreal has been postponed to 2021.

WINTER SPORTS

* The International Ski Federation cancelled the final races of the men's Alpine skiing World Cup.

* The World Cup finals in Cortina were cancelled along with the last three women's races in Are.

* The women's world ice hockey championships in Canada were cancelled.

* The Ice Hockey World Championship scheduled for Switzerland in May was cancelled.

* The speed skating world championships in Seoul were postponed until at least October.

* The March 16-22 world figure skating championships in Montreal were cancelled.

* The Kontinental Hockey League (KHL) has cancelled the remainder of its season after temporarily suspending its playoffs.

REUTERS

Tiger's last Masters as much about family as a green jacket

By DOUG FERGUSON

TIGER Woods walked off the 18th green as a Masters champion for the fifth time, a major champion for the 15th time, and the sensation was unlike anything he had ever felt.

More memorable than any shot – the 8-iron that trickled by the hole at the 16th was the decisive blow – was the purposeful stride toward his son, grabbing Charlie with both arms, lifting the boy and turning from side to side.

His mother was next. His daughter. His loyal support staff. And then a lineup of players outside the clubhouse, some of them in green jackets. They had been upstairs in the locker room reserved for champions, yet they shared a feeling with the entire golf world.

Memories gave way to reality.

"That's going to be in people's minds forever," Rickie Fowler said last month, just two days before the Masters was postponed because of the COVID-19 pandemic. Was it his biggest win?

It would be hard to rate that over his first Masters title in 1997, a "hello, world" moment not tied to advertising. Woods set 20 records that signaled the arrival of a brand of dominance never seen in golf.

The most historical?

His 2001 victory at Augusta gave him a sweep of the four majors in a span of 294 days. He stands alone there.

This was no less significant because of what it meant – to Woods, to his sport, to peers who grew up idolizing him and to a worldwide audience that had reason to believe it might never happen again.

"I had just an amazing amount of emails and texts that were flowing in," Woods said in a conference call leading up to the Masters. "But I was more surprised by the amount of videos of people watching the Masters and seeing their reaction when I hit the shot on 16 or when I made the putt, whether it was on airplanes or in airports or restaurants."

"The amount of emotion that people were showing, that's what blew my mind." That's what made this Masters different from his other four, this major different from the other 14.

Adam Scott doesn't usually stick around when he's finished with a major. One exception was in 2006 after the U.S. Open at Winged Foot when he was headed for the airport and turned around when close friend Geoff Ogilvy emerged the winner.

He finished Sunday at Augusta National about the time all hell broke loose at Amen Corner.

"You got a sense, as he was kind of taking the lead on the back nine, that something special could be happening," Scott said. "There was a lot of guys watching in the champion's locker room and I stayed and watched. You don't often get that group of people together very often. You just had that sense it's a significant moment in the sport again."

Gary Woodland wasn't about to miss it.

"I don't usually watch much golf," he said. "I had my family there. I was flying out Sunday afternoon. I played early that day, and we pushed the flight back. I wanted to watch that."

The only mystery is where it leads.

Woods was never the same the rest of the major season. He played nine holes of practice at Bethpage Black and missed the cut in the PGA Championship. He was never a factor at the U.S. Open at Pebble Beach, site of his 15-shot victory, as untouchable as any of his records. He missed the cut at the British Open.

AP



TANDAHIMBA COMMUNITY BANK PLC

PUBLICATION OF FINANCIAL STATEMENTS

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

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

(Amounts in Thousands Shillings)			
	Current Year	Previous year	
	31/12/2019	31/12/2018	
A. ASSETS			
1. Cash	266,503	213,095	
2. Balances with Bank of Tanzania	-	-	
3. Investment in Government Securities	-	-	
4. Balances with Other Banks and financial institutions	1,105,509	962,928	
5. Cheques and items for clearing	-	-	
6. Interbranch float items	-	-	
7. Bills negotiated	-	-	
8. Customers Liabilities on acceptances	-	-	
9. Interbank Loans Receivables	-	-	
10. Investment in other securities	-	-	
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	2,372,006	2,947,788	
12. Other Assets	172,095	213,637	
13. Equity Investments	-	-	
14. Underwriting accounts	-	-	
15. Property, Plant and Equipment	165,546	165,672	
TOTAL ASSETS	4,081,659	4,503,120	
B. LIABILITIES			
17. Deposits from other banks and financial institutions	-	-	
18. Customer deposits	1,317,863	1,092,657	
19. Cash letters of credit	-	-	
20. Special deposits	-	-	
21. Payment orders / transfers payable	-	-	
22. Bankers' cheques and drafts issued	-	-	
23. Accrued taxes and expenses payable	-	-	
24. Acceptances outstanding	-	-	
25. Interbranch float items	-	-	
26. Unearned income and other deferred charges	-	-	
27. Other Liabilities	8,750	318,121	
28. Borrowings	482,561	783,465	
TOTAL LIABILITIES	1,809,174	2,194,243	
NET ASSETS / (LIABILITIES) (16 minus 29)	2,272,485	2,308,877	
C. SHAREHOLDERS' FUNDS			
31. Paid up share capital	4,483,227	4,498,358	
32. Capital reserves	-	-	
33. Retained earnings	(2,433,748)	(2,468,330)	
34. Profit / (Loss) account	65,654	105,046	
35. Others capital accounts	157,352	173,803	
36. Minority Interest	-	-	
TOTAL SHAREHOLDERS' FUNDS	2,272,485	2,308,877	
38. Contingent Liabilities	-	-	
39. Non performing loans & advances	174,259	90,145	
40. Allowances for probable losses	65,412	57,058	
41. Other non performing assets	-	-	
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i) Shareholders Funds to Total assets	56%	51%	
(ii) Non performing loans to Total gross loans	7%	3.1%	
(iii) Gross Loans and advances to Total deposits	180%	270%	
(iv) Loans and Advances to Total assets	58%	65%	
(v) Earnings assets to Total assets	58%	65%	
(vi) Deposits growth	17%	-292%	
(vii) Assets growth	-10%	2%	

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

(Amounts in Thousands Shillings)			
	Current Year	Comparative Year	
	31/12/2019	31/12/2018	
1. Interest Income	482,403	445,519	
2. Interest expense	(12,509)	(46,438)	
3. Net interest income (1 minus 2)	469,894	399,081	
4. Bad debts written off	-	-	
5. Impairment Losses on Loans and Advances	(8,615)	(9,947)	
6. Non-Interest Income	199,081	321,078	
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	-	-	
6.2 Fees and Commissions	199,081	321,078	
6.3 Dividend Income	-	-	
6.4 Other Operating Income	-	-	
7. Non-Interest Expense	(594,706)	(614,111)	
7.1 Salaries and Benefits	(240,466)	(261,009)	
7.2 Fees and Commission	-	-	
7.3 Other Operating Expenses	(354,240)	(353,102)	
8. Operating Income/(Loss)	65,654	96,101	
9. Income tax provision	19,696	28,830	
10. Net income (Loss) after income Tax	45,958	67,271	
11. Other Comprehensive Income	37,775	37,775	
12. Total comprehensive income/(loss) for the year	45,958	105,046	
13. Number of Employees	15	15	
14. Basic Earnings Per Share	14.64	21	
14. Number of Branches	1	1	
SELECTED PERFORMANCE INDICATORS			
(i) Return on Average Total Assets	1.6%	2.1%	
(ii) Return on Average Shareholders' Funds	2.0%	3%	
(iii) Non interest Expense to Gross Income	87%	80%	
(iv) Net Interest Income to Average Earning Assets	20%	14%	

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

(Amounts in Thousands Shillings)			
	Current Year	Previous Year	
	31/12/2019	31/12/2018	
I: Cash flow from operating activities:			
Net income (Loss)	65,654	96,101	
Adjustment for : prior year	(42,261)	10,534	
- Impairment / Amortization	31,368	48,017	
- net change in loans and advances	575,782	(1,034,555)	
- gain / loss on sale of assets	-	-	
- net change in deposits	225,205	(3,187,914)	
- net change in government securities	-	-	
- net change in other liabilities	(338,200)	107,625	
- net change in other assets	41,542	16,902	
- tax paid	-	-	
- others (specify)	-	-	
Net cash provided (used) by operating activities	559,090	(3,943,290)	
II: Cash flow from investing activities:			
Adjustments	-	-	
Purchase of fixed assets	(30,616)	(111,242)	
Proceeds from sale of fixed assets	-	-	
Purchase of government securities	-	-	
Proceeds from sale non - dealing securities	-	-	
Others	-	-	
Net cash provided (used) by investing activities	(30,616)	(111,242)	
III: Cash flow from financing activities:			
Capital grant	(46,572)	(84,209)	
Proceeds from issuance of share capital	(15,130)	3,388,222	
Provision reserve unclassified loans	(27,536)	9,121	
Net change in other borrowings	(300,904)	(250,440)	
Others	57,657	2,724	
Net cash provided (used) by financing activities	(332,485)	3,065,418	
IV: Cash and cash equivalents:			
Net increase (decrease) in cash and cash equivalent	195,989	(989,114)	
Cash and cash equivalents at the beginning of the quarter / year	1,176,022	2,165,136	
Cash and cash equivalent at the end of the Quarter / year	1,372,011	1,176,022	

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

	Share capital	Share Premium	Retained Earnings	Regulatory reserve	General Provision Reserve	Others	Total
Current Year							
Balance as at the beginning of the year	4,498,358	0	-2,363,284	2,836	27,536	143,431	2,308,877
Profit for the year	-	-	45,958	-	-	-	45,958
Other Comprehensive Income	-	-	-	-	-	-	0
Transaction with owner	-15,131	-	-	-	0	-	-15,131
Prior year adjustment	-	-	-29,910	-	-27,536	-	-29,910
Regulatory Reserve	-	-	27,536	0	-	-	0
General Provision Reserve	-	-	-48,394	48,394	-	-	0
Others	-	-	-	-	-	-37,309	-37,309
Balance as at the end of the current Year	4,483,227	0	-2,368,094	51,230	0	106,122	2,272,485
Previous Year							
Balance as at beginning of the year	1,110,136	0	-2,498,748	112	18,415	0	-1,370,085
Profit for the year	-	-	105,046	-	-	-	105,046
Other Comprehensive Income	-	-	-	-	-	-	0
Transaction with owner	3,388,222	-	-	-	0	-	3,388,222
Prior year adjustment	-	-	101,120	-	-	-	101,120
IFRS 9 Transition as at 1/1/2018	-	-	-58,657	-	-	-	-58,657
Dividends Paid	-	-	0	-	-		

China's football squad left 'anxious, homesick' by coronavirus

SHANGHAI

CHINA coach Li Tie has revealed the psychological toll coronavirus took on the national football squad during a five-week training camp prolonged by the pandemic.

Li's men spent much of March in Dubai, where many Chinese Super League (CSL) teams also took refuge, before returning home when the outbreak began to subside in China.

Chinese media previously reported that the squad were mentally fatigued by a combination of practice, quarantine and being away from their families for so long at a difficult time.

Coronavirus emerged in central China in December before spreading worldwide and has torpedoed football seasons – and sport in general – all over the globe.

"With the epidemic situation in Dubai worsening every day, the number of guests in our hotel was decreasing day by day," Li told Chinese television.

"The other Chinese Super League teams who had been training there returned to China one after another. During that time, all our players and staff were under great psychological pressure.

"Everyone was anxious, homesick and worried about our own safety."

After struggling to find a flight, Li's

squad left Dubai on March 23 and flew to the Chinese island of Hainan for quarantine and more training, according to Xinhua news agency.

The players, who all tested negative for coronavirus, only returned to their clubs last week to prepare for the CSL season – but that has been indefinitely put back.

Former Everton midfielder Li had gathered his side for World Cup qualifiers on March 26 and 31 against the Maldives and Guam before they were postponed.

Brazilian-born striker Elkeson was the only naturalised player in the training squad but Li said he will not be afraid to call up other foreign-born players.

"Undoubtedly naturalised players can make the national team stronger," Li said.

"As far as I am concerned, more naturalised players will join my team, provided that they are willing to serve the team."

Li believes that the 2022 World Cup qualifiers will resume in October or November, although there are no confirmed dates.

Li replaced Marcello Lippi after the Italian World Cup winner abruptly quit in November following defeat to Group A rivals Syria.

The loss left China fighting to keep their 2022 hopes alive, eight points behind table-toppers Syria.

AFP

Hodgson wary of 'artificial' end to Premier League season

LONDON

CRYSTAL Palace manager Roy Hodgson has warned against "artificial means" of deciding the Premier League.

In a statement to the London club's supporters, which saw the former England boss thank health workers and all those trying to combat the coronavirus, the veteran former England manager insisted there was widespread support for playing the 2019/20 season out to a finish.

"Everyone is in total agreement we need an end to this season," wrote Hodgson.

"We don't want artificial means of deciding who wins the league, who gets into the Champions League, who gets relegated and promoted."

His letter came after UEFA, European football's governing body, warned a failure to complete domestic leagues could see clubs ex-

cluded from continental competitions next season.

Hodgson said players who, in common with the rest of the British population, are currently in lockdown would ideally like three to four weeks' preparation before playing a match again.

But the 72-year-old added: "I accept there may have to be a squeeze on that time-frame."

The Premier League has been suspended until April 30 at the earliest, with further delays looking likely.

League leaders Liverpool, one of Hodgson's former clubs, are a huge 25 points ahead of second-placed Manchester City, with nine games to play and need just two more wins to be certain of their first English championship in 30 years.

Palace are currently safely in mid-table, with the Eagles 12 points clear of the relegation zone.

AFP

Ex-Chelsea star Didier Drogba offers hospital in virus fight

ABIDJAN

FORMER Chelsea forward Didier Drogba has offered his hospital in his native Ivory Coast to the fight against the coronavirus pandemic, a local politician said.

Drogba, who scored 65 goals in 105 appearances for his country and won the Champions League with the English club during his playing career, has proposed the use of the Laurent Pokou hospital in Abidjan.

"We thank Drogba for this gift considered as an act of patriotism," the

head of the city's regional council Vincent Toh Bi said.

The centre located in the Attécoubé district is not yet in a working state but can be used in a period of crisis.

"It's up to the state to validate it and make it functional," the director of Drogba's foundation, who runs the unit, Mariam Breka said.

Since the start of the COVID-19 outbreak four people have died and 533 cases have been registered in Ivory Coast.

AFP



A month into lockdown, football forced to play waiting game

PARIS

A MONTH has now passed since the last football matches were played before packed stadiums in Europe, and the havoc wrought by the coronavirus pandemic means that nobody can say with any certainty when the sport might return.

A crowd of 50,000 filled Ibrox Stadium in Glasgow on Thursday, March 12 to see Rangers lose 3-1 to Bayer Leverkusen in the Europa League.

Other matches that night were played behind closed doors, or postponed altogether, as Italy announced its death toll from the virus had passed 1,000.

Fast forward 31 days and the figures make for grim reading throughout Europe, with Italy, Spain, France and the United Kingdom the worst hit. Countries across the continent are now weeks into restrictive lockdowns.

Nobody knows when sport will be allowed to restart behind closed doors let alone before crowds. The psychological impact of the current situation means many people may well now have second thoughts about mixing with vast crowds at a football match in future.

In any case, as Liverpool manager Jurgen Klopp admitted when the Premier League season was suspended on March 13: "Today, football and football matches really aren't important at all."

Yet his club are among those who have been worst hit by the suspension, given that they stand on the brink of winning the English title for the first time in 30 years.

In England, football will not return until it is "safe and appropriate" to do so, authorities have said.

However, UEFA, the governing body for the game in Europe, has remained optimistic about the prospect of finishing the season and is working on the possibility of playing in July and August if need be.

Aleksander Ceferin, the UEFA president, has also said that there is "no way" Liverpool should be denied the Premier League title, and suggested that "in case the matches cannot be played, we will need to find a way".

Scrapping a season that was close to its conclusion would not make sense, but it remains to be seen if the campaign can resume.

"Critical situation" - "No match, no competition, no league is worth risking a single human life," FIFA president Gianni



Aleksander Ceferin

Infantino has said. "It would be more than irresponsible to force competitions to resume if things are not 100 percent safe."

The damage caused by COVID-19 has been dramatic. Even players are not worrying about returning to action.

"It's not the thing I am worrying about. I am thinking about my family first and foremost and then about getting this sorted. This is a critical situation," Paris Saint-Germain's Pablo Sarabia told AFP.

Leading football players and figures – from Juventus and France star Blaise Matuidi to Arsenal coach Mikel Arteta – have tested positive for the virus. Former Real Madrid president Lorenzo Sanz died.

Euro 2020 was postponed by a year, as

was the Copa America.

Players at top sides have taken pay cuts, of 70 percent in the case of Barcelona.

There has been an unseemly dispute in England after UK Health Secretary Matt Hancock called for Premier League players to accept wage cuts.

Wealthy English clubs have also faced a backlash for tapping into a government scheme allowing them to furlough non-playing staff. Liverpool performed a U-turn and apologised for having applied.

- Profound changes? -

However, those wealthy clubs cannot afford to do without the income they get from broadcasters. That is at the core of their desperation to complete this sea-

son.

In England, the cost to Premier League clubs of having to reimburse broadcasters for matches not played has been put at 762 million pounds (\$951m).

While idle players are stuck at home, trying to follow fitness programmes in their front rooms or gardens, many wonder if football will be profoundly changed because of the financial impact of this crisis.

"The economy will be different and so will football. Maybe it will be better," Everton manager Carlo Ancelotti told Italy's Corriere dello Sport. That remains to be seen.

AFP

As the coronavirus shutdown continues, how are clubs managing players' mental health?

By Tor-Kristian Karlsen

AS proved by social media posts, there is no doubt that quarantined players are keeping their bodies in shape despite a lack of organised training sessions with their clubs because of the coronavirus. Individual training programs, apps and GPS monitoring gear are all contributing to the maintenance of physical fitness across all levels of the game.

But looking after mental health is a more complex issue. In a time of uncertainty, anxiety and isolation, how are clubs managing welfare and well-being? Based on feedback from players I have spoken to across multiple European leagues, the practice varies.

Not surprisingly, clubs that pay the most attention to the mental health of the players during periods of normalcy are front-runners when crisis strikes, as player welfare officers, mental coaches and sports psychologists check in regularly and sometimes even daily – remotely, but also at times physically – to make sure that this extended spell of isolation does not turn have an overly negative effect. However, others have had very little guidance, or even communication, from their clubs beyond an individual training program.

"Our main concern is the foreign guys, some of them live by themselves and have no local network here outside of the club," a backroom staff member at one club in a top European top league told me. "I'm not a trained psychologist, but I know the players well as I'm around them all the time so I've learnt to understand when they're in a good mood and when they are unhappy. If I understand they are struggling, I try to do my best to help out or cheer them up. That might be a simple thing like sending messages or having a chat on the phone."

"Back before the virus outbreak started, I would often go around to [spend time with] certain players, maybe watch a movie or a game together, but that's obviously out of the question now," the staffer continued. "Though my actual role at the club is more of a logistical position, I feel like a social worker. But it's fine, I enjoy spending time with the boys and it gives me a lot of pleasure. If it gets really serious with any, though, I bring our club doctor into play."

Travel policies during this time of increased restrictions and self-isolation guidelines have varied from club to club. Some have been happy to let their players go back to their home countries and wait out the crisis, while others – worried about the logistical consequences of getting players back if and when the league restarts – have issued orders to stay put.

Not having close family around, plus worrying about grandparents or frail friends becoming infected in their home countries, is something that concerns all the foreign-based players with whom I spoke.

"Of course it helps having contact via video conferencing and phone calls, but it's still unpleasant to think what could happen if friends or family become infected," one said. "Would I even be allowed to travel back home if somebody fell ill, or worse?"

Regarding help he has received from his club, he added: "There's no organised system here to follow up on us, but if I needed support there's a few people at the club who have told me I can call them any time. Otherwise we have WhatsApp groups for the players and there's always somebody ready to talk or message. Ironically, it feels like some of us have become closer without even seeing each other for weeks."



It might be some time before players are able to get back to normal life as professionals. (Agencies)

From his base in Norwegian capital Oslo, Geir Jordet, a professor of sport sciences who operates as a performance psychology consultant specialising in professional football, remotely coaches a group of approximately 12 players who are scattered around Europe. Jordet works directly on behalf of the players themselves, as an auxiliary service to what is offered by clubs.

"Those playing for the most progressive and forward-thinking clubs are being well looked after by the club's own support staff, whereas the shortcomings of clubs who don't have the right systems in place become more visible now," he said.

While Jordet was quick to emphasise that his group of clients "have shown an incredibly constructive mindset and are dealing well with the crisis," he admitted that recurring concerns are weighing heavy on minds.

"In addition to feeling far from relatives and family, it's the uncertainty that seems to create most stress and anxiety among the players. The first couple of weeks went quite smoothly, as everyone was expecting the break to be short-lived, but now that most leagues are halted indefinitely and the exact date for restarting activity is largely unknown, the wait becomes harder to manage."

Although the collaboration with his group of players is long-established and not an impromptu idea borne out of the ongoing COVID-19 crisis, the state of emergency has forced Jordet to tweak his methods.

"Under normal circumstances, we spend a significant portion of our time reviewing the previous game and preparing for the next, but in the absence of games there's more emphasis on the things that one can benefit from when they're unable to perform interactive game-

like training with teammates and opponents," he said.

One such thing is the Virtual Reality device BeYourBest, which Jordet has been instrumental in developing. It is designed to improve cognitive awareness and perceptual skills in football players. Meanwhile, he finds that players today – especially in times of crisis – are prepared to explore activities that would have been frowned upon in the 1990s.

"The VR training can easily be done within the confines of one's own front room and helps the players working on areas that can otherwise only be acquired during organised training sessions or game situations," Jordet said. "There's definitely more curiosity and focus on meditation and yoga now. Meditation might not be ideal for everyone, and some players are only able to sit for five minutes, but others are fine with a full 20-minute session."

As for a light at the end of the tunnel, last week's move by German clubs to resume organised training has brought hope to those plying their trade in other European leagues.

"At least the idea of restarting the Bundesliga in May gives some hope to the rest of us," one experienced player told me. "I have been in the game for a long time and have a family at home, but even for me the waiting is unbearable. Since I was very young, routine and planning my day has been absolutely vital in order to bring meaning and satisfaction to my daily life. Now there's little structure to life and I see weeks and months of my playing career just withering away."

The player is well into his 30s and his experience is reflective of others at veteran status: While he appreciates that health comes before anything else, he finds it hard to deal with the thought of his professional career coming to an abrupt end because of coronavirus. "I always knew this [career-ending] scenario would come, but not because of a global pandemic! So what I thought would be a gradual process of retiring, could now be a something that is suddenly thrust upon me. It's not something I would speak to the club about; I view this as a private matter. Instead I use my friends and family to get things off my chest."

As the world faces uncertainty and a breakdown in routine, sports professionals with time-limited careers have the added stress of seeing time slip by with nothing to show for it. Working from home is simply not an option, which is all the more reason why they and their clubs must be aware of the shutdown's psychological impact potential.

Editor's note: Tor-Kristian Karlsen is a Norwegian football scout and executive and is the former chief executive and sporting director at AS Monaco. He will write regularly for ESPN on the business of soccer. In his latest column, he looks at how clubs and players are dealing with the mental effects of not playing games due to the coronavirus shutdown.

Gwiji by David Chikoko



SPORT

A month into lockdown, football forced to play waiting game

COMPREHENSIVE REPORT, PAGE 19



Namungo FC head coach, Thierry Hitimana.

Rahul the 'apt replacement' for Dhoni, says Gambhir

NEW DELHI

GAUTAM Gambhir has liked what he has seen of KL Rahul as a wicketkeeper-batsman in white-ball cricket. The former India opener reckons Rahul is the "apt replacement" for MS Dhoni in the shorter formats, particularly in T20 cricket, going forward.

Dhoni, 38, hasn't played any serious cricket since India's semi-final exit from the ODI World Cup in July 2019, following which Rishabh Pant and then Rahul have taken over keeping duties in white-ball cricket. IPL 2020 was widely seen as the one opportunity Dhoni had to make a bid for an international comeback before the T20 World Cup - scheduled for October-November 2020 in Australia - with India coach Ravi Shastri saying as much on more than one occasion.

With the Covid-19 pandemic potentially ruling out any IPL action this year, the door might just be shutting on Dhoni. Gambhir certainly thinks so.

"If the IPL does not happen this year, then it will become very difficult for MS Dhoni to make a comeback," Gambhir said, speaking on Star Sports Cricket Connected. "On what basis can he be selected since he's not been playing for the last one or one and a half years."

"The apt replacement for Dhoni could be KL Rahul. Ever since he has donned the keeper's gloves in white-ball cricket, I've seen his performance, both batting and keeping. Obviously his keeping is not as good as Dhoni's, but if you are looking at T20 cricket, Rahul's a utility player, can keep and bat at No. 3 or 4."

"If the IPL does not happen, then MS Dhoni's chances for a comeback look dim. Ultimately, you are representing India, so whoever dishes out the best performance and can win the match for India should play for the team. As far as his retirement plans go by, that's his personal choice."

Since taking over as India's white-ball keeper - temporarily at first, filling in for a concussed Pant, and then on a regular basis - Rahul's returns have been phenomenal. In ODIs, he's scored 303 runs in five innings at an average of 75.75 and a strike rate of 114.77, while batting mostly at No. 5. Opening the batting in T20s, he's scored 224 runs at an average of 56.00 and a strike rate of 144.51.

Former India opener Aakash Chopra, meanwhile, has suggested that Dhoni, who has been near-invisible in the media for a while now, might have unofficially retired from international cricket. Rather than being dropped after the 50-over World Cup, Chopra feels Dhoni made himself unavailable for selection.

"MS Dhoni has not told anyone anything," Chopra said on his YouTube show Cricket Aakash. "He has a different story. What almost everyone think is that he might return to the Indian team if he performs well in the IPL. But I personally feel he played his final match for India at Manchester against New Zealand."

"Since then, he has not made himself available to



Dar es Salaam's National Stadium is currently the biggest venue in Tanzania.

Manyara set to build Northern Zone's biggest sports stadium

By Correspondent Marc Nkwame, Mirerani

THE Coronavirus disease (Covid 19)-related disasters may have placed Tanzania in lockdown at the moment, but this has not stopped sports stakeholders in Manyara to plan for the future and in this case, constructing a modern stadium in the Mirerani Mining Township.

The proposed Tanzanite Complex, which is large enough to accommodate 22,000 people at one sitting, should be even larger than the Sheikh Amri Abeid Stadium of Arusha because the latter takes only 12,000 seated spectators at any event.

The Tanzanite Complex will have

four main sets of stalls, with the largest segment taking 12,000 spectators, followed with the one with 5000 seating capacity, then another with 3000 seats and finally the stall with 2000 seats.

The Director of Tanzanite Community Empowerment Organization (TACEO) of Mirerani, Charles Mnyalu, is behind the ambitious project, which is likely to be completed either at the end of this year or early next year.

Mnyalu is also the organizer of Mirerani-Tanzanite Marathon and he also serves as patron for the Usalama Football Club, of Manyara which is currently playing in the Second Division League (SDL) fixture.

He is also the founder of Tanzanite Football Club which topped the Simanjoro District's Fourth Division League.

The patron now wants to consolidate all

sporting activities in the precinct under the new complex.

Once done the grand sports complex will comprise a soccer pitch, basketball and tennis courts, netball grounds, athletics tracks' arena, swimming area and training academy, a garden as well as hostel and hotel.

"As of now, we have completed the pitch preparation, because the field will use natural grass not artificial turf," he said.

According to the director, they had to cease works for a while, due to ongoing rains, but project will soon resume.

The related Tanzanite Academy training center for soccer development will, according to Mnyalu, run alongside the project for the purpose of recruiting and grooming new talents from the Northern Zone regions of Arusha, Manyara and Kilimanjaro.

Thierry yet to sign new contract with Namungo FC

By Correspondent Adam Fungamwango

MAINLAND Premier League outfit, Namungo FC, stand to lose their head coach, Thierry Hitimana, given the latter has refused to extend his contract with the Lindi-based team.

The Rwandan tactician disclosed he will discuss the contract extension with the team once this season's Mainland Premier League comes to an end.

Namungo FC Chairman Hassan Zidudu disclosed the club had met Hitimana and expressed his plan to see to it the coach extend his contract with the side but he told them he is waiting for the completion of the top flight season.

Mainland Premier League and the rest of sporting activities in the country are currently suspended as per the government's directives with a view to fighting the Coronavirus disease pandemic.

"There is no club that can refuse to hand the coach a contract. We wanted to have him sign a new three-year contract but he told us we will discuss the issue after the completion of the league, we are therefore waiting for it," he noted.

Hitimana pointed out his contract with Namungo FC will come to an end at the end of this season.

He disclosed he can, therefore, choose to either accept contract extension or look for a more lucrative offer elsewhere.

"I can go for either of the two given my contract with this club will end at the end of this season," he said.

"It is currently too early to talk of the offers but I will first discuss the matter with my club's officials."

"I will then look for other offers if there won't be any agreement with the officials."

The coach showered praises on Namungo FC officials, noting despite getting little payment, the latter see to it he gets his payment on time.

The coach, who helped Namungo FC win promotion to this season's Mainland Premier League, had earlier coached Mara's Biashara United.

He is lately linked with heading to several domestic top flight sides, which include KMC FC, Polisi Tanzania, Lipuli FC, Mtibwa Sugar and Kagera Sugar.

TONIGHT @ 9:00

EATV FRIDAY

11:00 DADAZ LIVE
12:00 Mid Week Movie (r)
13:30 Kall Za Wana
14:00 Bongo Hits
15:00 Funguka
15:30 Wakilisha (r)
16:00 Ujenzi (r)
16:30 #HASHTAG
17:00 S5ELEKT
17:55 Kurasa
18:00 eNewz
18:30 Skonga
19:30 EATV SAA I
19:45 MJADALA
20:00 DADAZ (r)
21:00 Friday Night Live
23:00 Kurasa (r)

Friday Night Live The Weekend begins here! Listen to upbeat mixed music by the hottest Djs, Gossip, showbiz updates and exclusive interviews with celebrities from home and abroad. Don't you dare miss this.

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 Friday Night Live

88.1FM DAR ES SALAAM

Flexibles by David Chikoko

CAN I USE A PROMISE AS A COLLATERAL IN A DEAL?



There is no club that can refuse to hand the coach a contract. We wanted to have him sign a new three-year contract but he told us we will discuss the issue after the completion of the league, we are therefore waiting for it.