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## **Kenya airways completes \$2 billion debt restructuring**

Kenya Airways has finished restructuring \$2 billion of debt, the carrier said on Wednesday, completing a key part of its turning around plan after heavy losses. The airline's top shareholders, the Kenyan government, and 11 local lenders converted the bulk of their debts into shares helping a relive cash flow pressure. "This has been a \$2 billion restructuring' Mbuvi Ngunze, the former Kenya Airways CEO who has been advising on the transaction since June, told Reuters. That figures includes full commitments to financiers and operating aircraft leasing companies, which are not normally reflected in the balance sheet, he said. As part of its assistance to the company's revival efforts, the government also offered contingent guarantees for \$750 million of airline's debt for 10 years.

## **Njombe tea farmers tipped on best farm practices**

A total of 206 small scale tea farmers have successfully completed training on best farming practices organized by the Njombe Out-growers Services (NOSC). On their graduation day here yesterday, Njombe Regional Commissioner (RC), Mr Christopher Ole Sendeka, said the training will help farmers improve agriculture productivity with ultimate improvement of their wellbeing. "We are proud of this partnership" the RC said in a speech read on his behalf by Njombe Regional Administrative Secretary, Economic and Empowerment Sector, Mr Lameck Noah. He added that the one year training will help farmers improve their lives and bring in foreign exchange.

## **TTCL targets grater profits**

Tanzania Telecommunications Company Limited (TTCL) management has expressed optimism that it will meet its target for its envisaged super profit of between 7bn/- and 8bn/-in the 2017/2018 financial year. With that profit, the state of the art telecom company will provide dividend to the government amounting to 1bn/- in the same financial year according to TTCL Chief Executive Offer, Mr Waziri Kindamba. Mr Kindamba who was speaking at a news conference in Dar es salaam yesterday, said the company's revenue increase comes against the back drop of the newly approved Tanzania Telecommunication Corporation Act, 2017 that is pending approval by President John Magufuli.

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