



KINONDONI ROAD,
1ST FLOOR, TOGO TOWER
P.O. BOX 4441,
DAR ES SALAAM-TANZANIA
TEL: +255 22 266 6031
EMAIL: info@optimacorporate.co.tz
WEBSITE: www.optimacorporate.co.tz

Acacia share price up 29pc

Acacia share price closed high by 29.25 per cent during an opening day of this week, compared with the closing day of last week. A Dar es Salaam Stock Exchange (DSE) market report has shown that the company's share price closed at Sh5,700 on Monday, higher than Sh4,410 recorded during last week's close. The rise in the share price of the company, which is the fourth largest in terms of market capitalization, also helped to raise the DSE All Shares Index. DSEI closed 22.33 per cent high at 2,460.42 points on Monday compared with 2438.09 points during the last week's close. Other share prices gained during the opening day of the week were KCB and Uchumi Supermarkets. The report shows that the company's counter had 3,800 shares on offer during the opening day of the week, but there were no any bid at DSE. At the international stock market where Acacia was originally listed, reports also showed the company share price was green on Tuesday. At the London Stock Exchange, the company share price opened at GBX137.50 at 8:00 am from GBX135.35 recorded during the previous day close. *"The Citizen, business zone Pg.21"*

Azania Bank posts Sh1.8bn profit after tax

The Azania Bank Limited (ABL) posted an after tax profit of Sh1.8 billion last year from a loss of Sh6 billion recorded during the previous year. The bank's managing director, Mr Charles Itembe, said in Dar es Salaam that the development was a result of an incredible financial turnaround in the banking industry and collective efforts of the bank's workers. Mr Itembe also attributed the improvement of the bank's performance to the growth of interest income and decrease in interest expenses. He said there was an increased net interest income of Sh25.056 billion in 2017, up from Sh22.1 billion recorded in 2016. The MD said deposits increased to 271.3 billion in 2017 from Sh236.38 billion registered in 2016. He said the increase was attributed to the new bank's strategies attracting corporate segments and those strategies, he said, rewarded the bank an increase in core deposits. *"The Citizen, business zone Pg.22"*

Kenya Airways fires workers in Nigeria

Kenya Airways has sacked nearly all its staff in Nigeria and appointed a general sales agent (GSA) to handle its commercial operations and customer service in that market. The airline laid-off 22 of its 26 employees in the country where it has appointed Total Air Logistics Limited as its representative. A GSA is a firm to which an airline delegates authority to represent it for purposes of overseeing sales in a defined territory. It is paid a commission. Airlines normally use a GSA in areas where they do not operate from, allowing them to have a sales presence in the country at a lower cost than opening their own offices. *"The Citizen, business zone Pg.22"*

TEL

EMAIL

WEB