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We are inching closer to IPO, announces Halotel

Viettel Tanzania Limited which trades as Halotel is now a public limited company (Plc), Signaling that the two-year-old telecommunications firm is inching closer to issuance of an initial public offering (IPO). Speaking during an event to mark the firm's second anniversary here, Halotel Tanzania deputy managing director Trieu Tanh Binh said the company delivered a prospectus to the Capital Markets and Securities Authorities a few months ago and that the regulators nodded to the change of name. "We delivered the prospectus and the regulators returned them to us two weeks ago. They indicated the changes that we are required to do before we issue the IPO. As we are talking, we are now known as Halotel Plc," he said. According to the Electronic and Postal Communications Act 2010 as amended through the Finance Act 2016, all telecoms operating in Tanzania were required to list 25 per cent of their shares on the Dar es Salaam Stock Exchange by December 31, 2016. However, until that time, it was only Vodacom Tanzania that managed to successfully issue one and subsequently listed its shares on the bourse on August 15, 2017. *"The Citizen, Business Pg.11"*

DSE market capitalization up Sh20.8tr

The Dar es Salaam Stock Exchange (DSE) market capitalization started the week at Sh20.8 trillion, an additional of Sh400 billion from last week's close, thanks to the Kenyan shilling appreciation. The share price appreciation of all Kenyan cross-listed and some locally listed companies buoyed DSE's market capitalization. Only TBL's share price depreciated on Monday. Analysts said the increase in share prices for all Kenyan cross-listed companies was, to large extent, caused by an appreciation of the Kenyan shilling, against the Tanzanian currency. 'A Bank of Tanzania (BoT)'foreign exchange report has shown that the Kenyan shilling exchanged at buying and selling prices of 21.57/21.74 on Friday last week against 21.60/21.77 during the opening day of this week the DSE daily market report showed the Kenyan shilling exchanged at Sh21.69 on Monday this week, higher than Sh21.66 recorded during the closing day of the week. *"The Citizen, Business Pg.11"*

Dar bourse bounces back

The Dar es Salaam Stock Exchange (DSE) turnover jumped to 29.9bn/last week from 1.5bn/- of the previous period with the industrial and allied sector contributing 84 per cent of market activity and 100 per cent of total turnover. According to stocks analysts the activity levels were also up with shares traded, rising to 2,566,322 from 599,915 shares last period. During the week, TBL maintained its lead on the Industrial and Allied segments, as it traded 2,136,218 shares at a price of 13,500 per share. SWALA followed with 4,080 shares trading at a price of 500/-, SWISSPORT traded 3,350 shares at a price of 3,500/per share, TWIGA transacted 744 shares at a price of 1520/-, TOL traded 720 at a price of 780/- and TCC had one share at a price of. 14,600/- . *"Daily News, Business & Finance Pg.19"*

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