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EABL debt to top Sh600bn after Stanbic loan

East African Breweries Limited (EABL) move to secure a KSh12.5 billion (Sh250 billion) long-term loan from Standard Bank Group to build a Senator Keg plant could see its total debt top the Ksh30 billion (Sh600 billion) mark. The fresh loan from the Standard Bank Group, of which about Ksh2 billion (Sh40 billion) has already been drawn, is set to add up onto EABL's net loans which stood at Sh25.9 billion (Sh520 billion) as at December 31. The regional brewer in its Friday announcement of the fresh loan did not disclose the maturity period or the applicable interest rate, but said restructuring of its balance sheet to predominantly consist long term facilities will raise its finance costs. This new loan has already caused EABL's finance costs to rise 29 percent to Ksh2 billion (Sh40 billion) in the six months to December, from the Ksh1.5 billion (Sh30 billion) the business closed the last financial year lecting the taxes. *"The Citizen, businesszone Pg.20"*

KQ renews Etihad planes repair deal

National carrier Kenya Airways has awarded an extended maintenance contract to Abu Dhabi-based Etihad Airways Engineering, a subsidiary of Etihad Aviation Group. Etihad will be carrying out A-checks on Boeing 787 and Boeing 737 aircraft on KQ's fleet following the successful completion of C-checks for the local carrier last year. "We are pleased to welcome Kenya Airways back to our facility in Abu Dhabi. An increasing number of airlines from around the world, including flag carriers, are taking advantage of the value proposition and extensive range of maintenance, repair and overhaul services we offer at Etihad Airways Engineering," said Abdul Khaliq Saeed, Chief Executive Officer, Etihad Airways. *"The Citizen, businesszone Pg.20"*

DSE, CRDB shares gain as Vodacom nosedive

Dar es Salaam Bourse posted one of the highest trading week moving shares worth Tshs 44.61bn (US\$19.83mn) with counters experiencing mixed performance price-wise. Three active counters posted price gain DSE Plc, CRDB and Swissport, one counter (Vodacom) suffered price loss, while TBL was unchanged which moved the largest number of shares during the week ending 26th Jan 2018. DSE Plc posted the highest 10.4 per cent price gain, opening the week at 1,340 and trading as high as 1,500 before closing the week at 1,480. A total of 47,084 shares were traded at DSE counter. CRDB traded a total of 1,216,934 shares during the week, recording a 5.7 per cent price gain from 175 to 185 with the counter's bids continuing to persistently outstrip offers. Swissport was another stock which exhibited a rollercoaster price moves in recent days. During the week, the counter remained unchanged despite of trading a pre-arranged block trade of 809,440 shares at 3,840. Such prices on pre-arranged deal are not taken into account when computing the session's trading price. TBL was the most active counter during the week transacting 2,914,976 shares at prices ranging between 13,500 and 14,000 per share. Out of TBL shares traded, 2.8mn shares transacted on a pre-arranged block trade basis at a uniform price of 14,000 in eight deals. Vodacom Tanzania Plc was the only laggard counter out of domestic listed stocks during the week, where 531,350 share: changed hands at prices ranging between 730 and 750 before closing at 740. This represented a 12 per cent price loss from last closing price of 850. *"Daily News, Business standard Pg.12"*

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