

TBL reports 7 per cent rise in group earnings per share

Tanzania Breweries Limited (TBL) group earnings per share increased to Sh771 in 2016 higher than Sh718 earned during the previous year, which is seven per cent growth. According to the company annual report 2016 published on the Dar es salaam Stock Exchange (DSE) website shows that the 2016 EPS growth was higher than six per cent growth recorded in 2015. However, the report shows the company market capitalization fell to Sh4.1 trillion in 2016 from Sh4.4 trillion in 2015 after the slight decrease of the company share price. Sales revenue registered a 4 per cent growth which is lower than the volume growth of 6 per cent due to negative mix of Wines and Spirits and a higher percentage of affordable beer in the portfolio. "The Tanzania beer industry has reversed the decline trend but remains rather flat as a result of growth in the affordable segment," said Mr. Cleopa Msuya, the company board chairman. *"The Citizen, businesszone Pg.21"*

Helios towers operator plans London Listing

African mobile towers operator Helios Towers plans to list in the London Stock Exchange nearly April, it said on Friday, with an expected valuation of about 2.0 billion pounds (2.75 billion US dollars). Helios is the third African mobile towers business scheduled to float in 2018, with IHS Towers and Eaton Towers also preparing for listings to fund infrastructure investment as economic growth in Africa drives increased use of smart phones and demand for data. "The demographics and growth prospects of the countries we serve are compelling and, with our well invested towers base, we can continue to meet the needs of mobile network operators," said CEO Kash Pandya, adding that this will boost margins and topline growth. Helios operates in Ghana, Tanzania, Congo Brazzaville and the Democratic Republic of Congo. The company, which rose 600 million US dollars through a bond issue last year, also filed for a secondary listing on the Johannesburg Stock Exchange (JSE). Helios Towers owns about 6,600 telecoms towers in Ghana, Tanzania, Congo Brazzaville and the Democratic Republic of Congo. It is owned by telecoms companies Millicom and Bhart Airtel and hedge funds including Soros Fund Management and Rothschild Investment Trust Capital Partners. In 2017 it reported Core profit of 146 million US dollars on revenue of 345 million US dollars, with net debt up 57 per cent at 595.2 million US dollars. *"Daily News, Business Finance Pg.18"*

Seven year-bond attracts twice amount needed

Seven years bond auction by the Bank of Tanzania (BoT) last Wednesday received high investors' attention that resulted into an oversubscription by over two times. The bank's auction summary shows that the debt instrument attracted bids worth 230.9bn/- compared to 100bn/- sought to be raised. Despite the oversubscription, the government retained the amount worth 150bn/-. The government uses the debt instrument for raising funds for implementing long term projects investment like road and railway infrastructure development. Investors continue to use substantial amount in investing in the risk free debt instrument, an initiative that has for long affected the growth of credit to the private sector. Other investors in treasury bills auction are pension funds and some microfinance institutions. *"Daily News, Business & Finance Pg.19"*