



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

Tanga cement reports 14.6bn/- half year loss

Tanga Cement has posted a first ever net loss in the first half of 2017 and declared no dividend to shareholders. The firm, trading at Dar es salaam Stock Exchange (DSE) as Simba, made 14.6bn/- loss in H1 from profit of 11.39bn/- in similar period last year. The cement manufacturer issued a profit warning last week citing oversupply of cement due to cheap imported clinker and increased competition in the market. Tanga Cement Chairman Laurent Masha said that operating expenses earnings before interest, tax, depreciation and amortization (EBITDA) decreased by 71.8 percent to 5.1 bn/- on the back of lower cement prices. "The competitive environment persisted in the period under review leading to lower cement prices. *"Daily News, Business & Finance Pg.19"*

Brewer touts effective water management

Private Sector has a key role in ensuring that it utilizes and manages water effectively to ensure that the resource is available to all, the AB-INBEV President for East Africa Roberto Jarrin has said. Jarrin who is also the Tanzania Breweries Limited (TBL) Managing Director was speaking at the 10th Economic Update Meeting organized by the World Bank in Dar es salaam which sought to address the urgent need of improving water sources management in the country. Mr Jarrin said water is a major ingredient of the company's products and that it had a water footprint which provided clear global guidelines and bench marks on the effective use and management of water at all its sites. The meeting highlighted the strong link between economic growth and water given that agriculture is the mainstay of industrial growth in the country. Agriculture currently accounts for approximately 89 per cent of water used in the country. *"Daily News, Business & Finance Pg.19"*

DTB opens new branch in Dar

Diamond Trust Bank Tanzania has opened a new branch at Mlimani City Shopping Mall in Dar es salaam as part of its ambitious expansion plan to reach more customers. The new branch dubbed Mlimani brach the 28th branch of DTB Tanzania in the country and the 14th branch within Dar es salaam City and its suburbs. "We do recognize the role and contribution of DTB in the economic growth of this country. The Asset book of more than 1tr/-, branch network of 28 branches spread in major commercial centers and the direct employment to more than 500 Tanzanians," said the Deputy Permanent Secretary in the Ministry of Industries, Trade and Investments, Prof Rwegasira Buchweishaija, at the inauguration ceremony. *"Daily News, Business & Finance Pg.19"*

TEL

EMAIL

WEB