

TBL invests Sh96bn as it lays out new operational model

The Tanzania Breweries Limited (TBL) has invested a total of Sh96 billion during the year ending March 30, 2017 as it lays out its new operational model in an endeavor to grow its market amid shifting sentiments. Speaking at the Company's 44th Annual General Meeting (AGM) in Dar es salaam, Managing Director Roberto Jarrin said the money which is 61 per cent more than the Sh59.4 billion that was invested during the year ending March 30, 2016 – was spent purchasing 375-mililitre bottles and on strengthening the production infrastructure. TBL Group – saw its revenue for the year ending March 30, 2017 declining by 6 per cent while its profit dropped 29 percent, Mr Jarrin told shareholders during an AGM that was chaired by board of chairman Mr Cleopa Msuya. During the year ending March 2017, the Group – which comprises of TBL, Tanzania Distilleries Limited (TDL) and Dar-brew-registered a profit of Sh161.44 billion from Sh228.99 billion that was registered during a similar period last year. *"The Citizen, Business Pg.10"*

Student to benefit from Voda project

More than 3000 university students will be equipped with financial management skills, thanks to new project that was launched at the weekend. The project, dubbed 'Banking on Mobile for change in Universities', is a brain child of Vodacom Foundation Tanzania with collaboration with Green Hope Organization. The project aims at building a capacity on financial discipline, life skills and standards and in addition to good leadership amongst university students. Addressing journalist here at the weekend, Vodacom Foundation Tanzania grants and communication manager, Sandra Oswald, said their plan was mainly meant to share the knowledge with University Students at assuring that they be self-dependant even after graduation. Meanwhile, Ms Sandra revealed that at least 3000 students are going to benefit from the project from St. Augustine University in Mwanza, University of Dodoma and the University of Dar es salaam. *"The Citizen, Business Pg.10"*

TCCIA arm sets eyes on lucrative real estate

TCCIA Investment PLC shareholders have agreed to invest more in profit-making projects, such as real estate and warehouses in fast growing cities and towns across the country as they think beyond investing in equities. The shareholders who spoke during the firm's 12th Annual General Meeting (AGM) exuded confidence that the company was moving in the right direction. However, they noted there was a need for investment arm to venture into other lucrative projects like in real estates and ware houses. "They have so far done well but now, let us look at other lucrative areas to invest and generate more profits," a shareholder from Serengeti District, Mr Makoro Maguye said. *"The Citizen, Business Pg.10"*