



SOLOMON Stockbrokers

WEEKLY MARKET PULSE

For the week ending 26th September 2025



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PSSSF House, Ground Floor/Morogoro Rd Dar es Salaam

Equities Markets: Returns Coverage 26th September 2025

Dar-es-Salaam Stock Exchange Market Performance					
Indicators	19-Sep-25	26-Sep-25	WoW Change	YTD Change	1-yr Change
All Share Index (DSEI)	2,509.52	2,498.63	-0.43%	16.77%	17.25%
Tanzania Share Index (TSI)	5,182.97	5,147.73	-0.68%	11.45%	11.77%
Industrial & Allied Index (IA)	4,134.06	4,160.69	0.64%	-17.53%	-17.93%
Banks, Finance & Investment Index (BI)	9,446.85	9,307.76	-1.47%	60.93%	63.15%
Commercial Services (CS)	1,657.71	1,643.44	-0.86%	-23.15%	-23.15%
Domestic Market Cap	13,720.63	13,627.33	-0.68%	11.72%	11.84%
Total Market Cap	21,511.41	21,418.13	-0.43%	21.07%	20.53%

Weekly Gainers and Losers			
Company Name	WoW Change	YTD Change	1-yr Change
AFRIPRISE	5.38%	127.91%	117.78%
DCB	4.08%	88.89%	59.38%
TTP	3.03%	41.67%	54.55%
TCCL	2.37%	43.89%	61.88%
TBL	2.10%	-33.03%	-33.03%
CRDB	1.72%	76.12%	81.54%
TPCC	0.93%	50.28%	40.89%
TOL	-0.58%	27.61%	31.54%
Tanzania Share Index (TSI)	-0.68%	11.72%	11.77%
TCC	-1.94%	-19.65%	-19.65%
MBP	-2.67%	135.48%	108.57%
NMB	-3.30%	47.66%	49.06%
MKCB	-3.52%	255.56%	242.86%
PAL	-5.26%	-55.00%	-55.00%
NICO	-7.69%	106.25%	78.38%
MCB	-14.29%	35.48%	35.48%
SWIS	-14.95%	50.00%	50.00%
DSE	-14.97%	111.86%	103.25%

*Domestic and Total Market Cap Values are in Billions TZS, WoW: Week over Week, YTD: Year to Date



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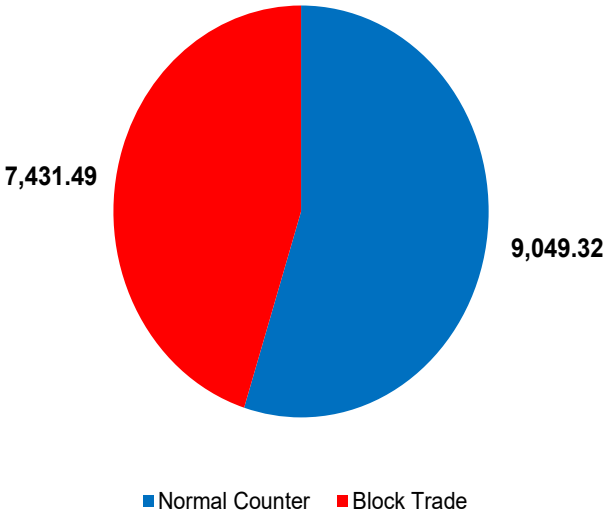
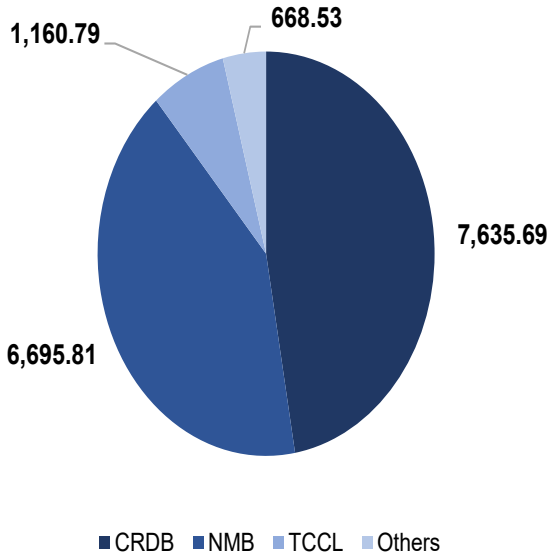
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Equities Markets: Liquidity Coverage 26th September 2025

Most Liquid Counters			
Domestic Companies	Volumes to Total Shares Outstanding	52-Week Volumes	Daily Avg Trading Volumes
NICO	6.07%	3,740,955.00	10,249.19
DCB	5.61%	10,750,518.00	29,453.47
CRDB	5.54%	144,793,513.00	396,694.56
AFRIPRISE	5.05%	7,379,675.00	20,218.29
MKCB	2.37%	558,248.00	1,529.45

**This measure excludes volumes from pre-arranged deals*

Weekly Turnover Breakdown in Millions TZS



Dividend per Share as of Year of Payments

Domestic Companies	2021	2022	2023	2024	2025	2025 Pay Date
AFRIPRISE	6.00	10.00	13.00	13.00	18.00	To Be Decided
CRDB	22.00	36.00	45.00	50.00	65.00	2-Jun-25
DSE	114.16	100.67	116.00	145.00	125.00	1-Jul-25
MBP	0.00	11.00	26.00	44.00	0.00	
MKCB	0.00	0.00	0.00	0.00	92.40	15-Aug-25
NICO	10.00	37.00	43.00	53.00	70.00	30-Sep-25
NMB	137.00	193.00	286.00	361.18	428.85	19-Jun-25
SWIS	0.00	29.80	41.80	51.33	70.72	2-Jul-25
TBL	255.00	290.00	0.00	537.00	1,232.00	16-Jun-25
TCC	800.00	600.00	670.00	500.00	950.00	13-May-25
TOL	34.78	40.00	50.00	0.00	0.00	
TPCC	390.00	390.00	390.00	390.00	600.00	30-Jun-25
VODA	12.26	0.00	9.95	11.93	20.20	15-Oct-25

TBL Dividend Notes	2021	2022	2023	2024	2025	2025 Pay Date
Interim					818.00	16-Jun-25
Final	255.00	290.00	0.00	537.00	414.00	8-Sep-25
TCC Dividend Notes	2021	2022	2023	2024	2025	2025 Pay Date
Special Dividend	250.00					
Interim	250.00	300.00	300.00	300.00	400.00	21-Sep-25
Final	300.00	300.00	370.00	200.00	550.00	13-May-25
MBP Dividend Notes	2021	2022	2023	2024	2025	2025 Pay Date
Scrip Dividend	0.00	0.00	0.00	44.00	0.00	
Cash Dividend	0.00	11.00	26.00	0.00	0.00	



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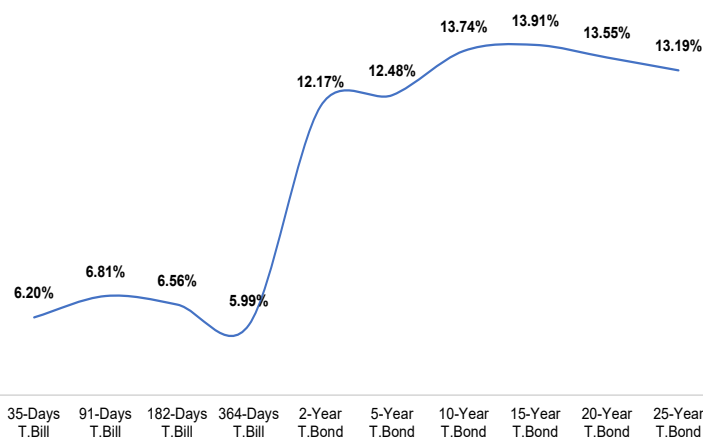


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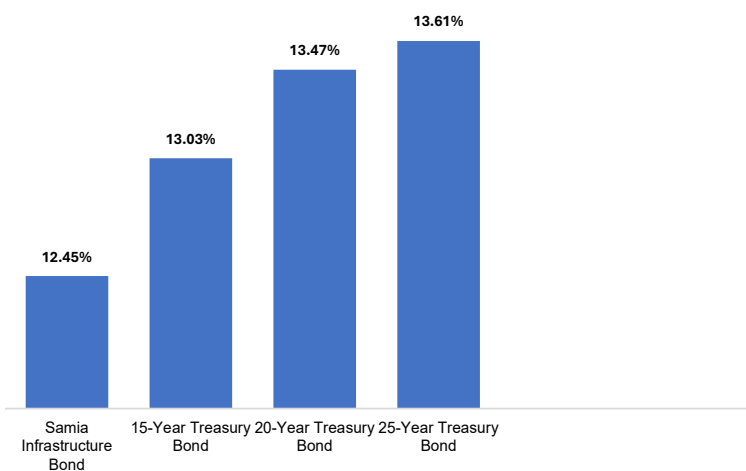


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Primary Market Yield Curve



Secondary Market Yields Weighted Avg



UPCOMING T.BOND AUCTIONS					UPCOMING COUPON PAYMENTS				
Auction Date	Bond Tenure	Annual Coupon	Semi Annual Coupon	Effective Date	Bond No	Tenure	Annual Coupon	S. Annual Coupon	Payment Date
1-Oct-25	10-Years	13.50%	6.75%	31-Jul-35	486	10-Years	11.44%	5.72%	27-Sep-25
15-Oct-25	15-Years	14.50%	7.25%	24-Feb-40	445	10-Years	11.44%	5.72%	28-Sep-25
29-Oct-25	20-Years	14.00%	7.00%	4-Sep-45	615	20-Years	12.10%	6.05%	29-Sep-25
12-Nov-25	2-Years	TBD	TBD	13-Nov-27	432	15-Years	13.50%	6.75%	29-Sep-25
26-Nov-25	25-Years	13.75%	6.88%	25-Sep-50	630	15-Years	11.15%	5.58%	30-Sep-25
10-Dec-25	5-Years	TBD	TBD	11-Dec-30	572	10-Years	11.44%	5.72%	30-Sep-25
17-Dec-25	20-Years	TBD	TBD	18-Dec-45	377	15-Years	13.50%	6.75%	2-Oct-25
31-Dec-25	15-Years	14.50%	7.25%	24-Feb-40	631	25-Years	12.56%	6.28%	5-Oct-25
					647	10-Years	10.25%	5.13%	5-Oct-25
					532	15-Years	13.50%	6.75%	8-Oct-25
					547	5-Years	9.18%	4.59%	8-Oct-25
					474	15-Years	13.50%	6.75%	11-Oct-25
					487	15-Years	13.50%	6.75%	11-Oct-25
					576	20-Years	12.10%	6.05%	13-Oct-25
					417	10-Years	11.44%	5.72%	13-Oct-25
					573	25-Years	15.95%	7.98%	15-Oct-25



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Company	26-Sep-25	Weekly Gain/Loss	52-Week High	52-Week Low	YTD Change	Weekly Turnover in Mlns TZS	Market Cap in Blns TZS	Weight to Domestic Market Cap	Dividend Per Share	Dividend Yield	Trailing 12 Months EPS	P/E Ratio	Book Value per Share	P/B Ratio	ROE
AFRIPRISE	490.00	5.38%	585.00	200.00	127.91%	35.97	71.56	0.53%	18	3.67%	31.35	15.63	411.77	1.19	7.61%
CRDB	1,180.00	1.72%	1,640.00	630.00	76.12%	7,635.69	3,081.97	22.62%	65	5.51%	238.24	4.95	913.80	1.29	26.07%
DCB	255.00	4.08%	310.00	115.00	88.89%	44.19	48.85	0.36%	0	0.00%	4.69	54.34	179.11	1.42	2.62%
DSE	5,000.00	-14.97%	6,700.00	2,180.00	111.86%	89.73	119.12	0.87%	125.5	2.51%	235.84	21.20	1,470.26	3.40	16.04%
MBP	730.00	-2.67%	970.00	300.00	135.48%	11.66	21.89	0.16%	0	0.00%	100.10	7.29	803.40	0.91	12.46%
MCB	420.00	-14.29%	530.00	200.00	35.48%	1.98	25.97	0.19%	0	0.00%	0.50	837.63	272.33	1.54	0.18%
MKCB	1,920.00	-3.52%	2,960.00	500.00	255.56%	16.79	45.23	0.33%	92.4	4.81%	490.21	3.92	2,016.51	0.95	24.31%
MUCOBA	340.00	0.00%	420.00	330.00	-15.00%	0.05	11.11	0.08%	0	0.00%	-4.96	-68.56	107.17	3.17	0.00%
NICO	1,320.00	-7.69%	2,400.00	530.00	106.25%	105.33	81.37	0.60%	70	5.30%	181.33	7.28	3,270.58	0.40	5.54%
NMB	7,900.00	-3.30%	8,600.00	5,150.00	47.66%	6,695.81	3,950.00	28.99%	428.85	5.43%	1,376.47	5.74	5,403.08	1.46	25.48%
YETU	510.00	0.00%	0.00	0.00	0.00%	0.00	6.18	0.05%	0	0.00%	0.00	0.00	0.00	0.00	0.00%
JATU	265.00	0.00%	0.00	0.00	0.00%	0.00	5.28	0.04%	0	0.00%	0.00	0.00	0.00	0.00	0.00%
TBL	7,300.00	2.10%	10,690.00	7,060.00	-33.03%	190.70	2,153.91	15.81%	1232	16.88%	696.98	10.47	2,266.99	3.22	30.74%
TCC	13,660.00	-1.94%	16,660.00	13,390.00	-19.65%	8.70	1,366.00	10.02%	950	6.95%	1,344.12	10.16	2,403.29	5.68	55.93%
TCCL	2,590.00	2.37%	2,800.00	1,600.00	43.89%	1,160.79	164.91	1.21%	0	0.00%	-579.83	-4.47	-55.23	-46.90	0.00%
TOL	855.00	-0.58%	1,100.00	650.00	27.61%	7.55	49.17	0.36%	0	0.00%	96.54	8.86	520.87	1.64	18.53%
TPCC	5,410.00	0.93%	6,300.00	3,000.00	50.28%	43.05	973.38	7.14%	600	11.09%	292.36	18.50	1,299.44	4.16	22.50%
TTP	170.00	3.03%	170.00	100.00	41.67%	1.30	16.16	0.12%	0	0.00%	-45.94	-3.70	7.71	22.05	0.00%
PAL	180.00	-5.26%	400.00	170.00	-55.00%	2.65	28.88	0.21%	0	0.00%	1.23	146.80	-3,061.37	-0.06	-0.04%
SWIS	1,650.00	-14.95%	2,500.00	1,000.00	50.00%	21.61	59.40	0.44%	70.72	4.29%	163.06	10.12	1,387.17	1.19	11.75%
VODA	580.00	0.00%	800.00	475.00	-24.68%	87.27	1,299.20	9.53%	20.2	3.48%	37.14	15.62	412.94	1.40	8.99%
SWALA	450.00	0.00%	0.00	0.00	0.00%	0.00	47.79	0.35%	0	0.00%	0.00	0.00	0.00	0.00	0.00
Tanzania Share Index (TSI)	5,147.73	-0.68%	5,737.09	4,571.41	11.72%	16,160.82	13,627.32	100.00%	1,010.56	7.42%	1,793.16	7.65	7,122.39	1.93	25.18%

*The dividend figure, Trailing Earnings Figure and Book Value Figure under the Tanzania Share Index Row are in Billions TZS



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Banking, Finance and Investments	26-Sep-25	Weekly Gain/Loss	52-Week High	52-Week Low	YTD Change	Weekly Turnover in Mlns TZS	Market Cap in Blns TZS	Weight to Domestic Market Cap	Dividend Per Share	Dividend Yield	Trailing 12 Months EPS	P/E Ratio	Book Value per Share	P/B Ratio	ROE
AFRIPRISE	490.00	5.38%	585.00	200.00	127.91%	35.97	71.56	0.53%	18.00	3.67%	31.35	15.63	411.77	1.19	7.61%
CRDB	1,180.00	1.72%	1,640.00	630.00	76.12%	7,635.69	3,081.97	22.62%	65.00	5.51%	238.24	4.95	913.80	1.29	26.07%
DCB	255.00	4.08%	310.00	115.00	88.89%	44.19	48.85	0.36%	0.00	0.00%	4.69	54.34	179.11	1.42	2.62%
DSE	5,000.00	-14.97%	6,700.00	2,180.00	111.86%	89.73	119.12	0.87%	125.50	2.51%	235.84	21.20	1,470.26	3.40	16.04%
MBP	730.00	-2.67%	970.00	300.00	135.48%	11.66	21.89	0.16%	0.00	0.00%	100.10	7.29	803.40	0.91	12.46%
MCB	420.00	-14.29%	530.00	200.00	35.48%	1.98	25.97	0.19%	0.00	0.00%	0.50	837.63	272.33	1.54	0.18%
MKCB	1,920.00	-3.52%	2,960.00	500.00	255.56%	16.79	45.23	0.33%	92.40	4.81%	490.21	3.92	2,016.51	0.95	24.31%
MUCOBA	340.00	0.00%	420.00	330.00	-15.00%	0.05	11.11	0.08%	0.00	0.00%	-4.96	-68.56	107.17	3.17	0.00%
NICO	1,320.00	-7.69%	2,400.00	530.00	106.25%	105.33	81.37	0.60%	70.00	5.30%	181.33	7.28	3,270.58	0.40	5.54%
NMB	7,900.00	-3.30%	8,600.00	5,150.00	47.66%	6,695.81	3,950.00	28.99%	428.85	5.43%	1,376.47	5.74	5,403.08	1.46	25.48%
Banks, Finance & Investment Index (BI)	9,307.76	-1.47%	10,751.23	5,671.81	60.93%	14,637.20	7,457.06	54.72%	396.30	5.31%	1,347.17	5.54	5,511.25	1.35	24.44%

Industrial & Allied	26-Sep-25	Weekly Gain/Loss	52-Week High	52-Week Low	YTD Change	Weekly Turnover in Mlns TZS	Market Cap in Blns TZS	Weight to Domestic Market Cap	Dividend Per Share	Dividend Yield	Trailing 12 Months EPS	P/E Ratio	Book Value per Share	P/B Ratio	ROE
TBL	7,300.00	2.10%	10,690.00	7,060.00	-33.03%	190.70	2,153.91	15.81%	1,232.00	16.88%	696.98	10.47	2,266.99	3.22	30.74%
TCC	13,660.00	-1.94%	16,660.00	13,390.00	-19.65%	8.70	1,366.00	10.02%	950.00	6.95%	1,344.12	10.16	2,403.29	5.68	55.93%
TCCL	2,590.00	2.37%	2,800.00	1,600.00	43.89%	1,160.79	164.91	1.21%	0.00	0.00%	-579.83	-4.47	-55.23	-46.90	0.00%
TOL	855.00	-0.58%	1,100.00	650.00	27.61%	7.55	49.17	0.36%	0.00	0.00%	96.54	8.86	520.87	1.64	18.53%
TPCC	5,410.00	0.93%	6,300.00	3,000.00	50.28%	43.05	973.38	7.14%	600.00	11.09%	292.36	18.50	1,299.44	4.16	22.50%
TTP	170.00	3.03%	170.00	100.00	41.67%	1.30	16.16	0.12%	0.00	0.00%	-45.94	-3.70	7.71	22.05	0.00%
Industrial & Allied Index (IA)	4,160.69	0.64%	5,351.26	4,050.58	-17.53%	1,412.09	4,723.53	34.66%	566.46	11.99%	356.93	13.23	1,170.19	4.04	30.50%

Consumer Services	26-Sep-25	Weekly Gain/Loss	52-Week High	52-Week Low	YTD Change	Weekly Turnover in Mlns TZS	Market Cap in Blns TZS	Weight to Domestic Market Cap	Dividend Per Share	Dividend Yield	Trailing 12 Months EPS	P/E Ratio	Book Value per Share	P/B Ratio	ROE
PAL	180.00	-5.26%	400.00	170.00	-55.00%	2.65	28.88	0.21%	0.00	0.00%	1.23	146.80	-3,061.37	-0.06	-0.04%
SWIS	1,650.00	-14.95%	2,500.00	1,000.00	50.00%	21.61	59.40	0.44%	70.72	4.29%	163.06	10.12	1,387.17	1.19	11.75%
VODA	580.00	0.00%	800.00	475.00	-24.68%	87.27	1,299.20	9.53%	20.20	3.48%	37.14	15.62	412.94	1.40	8.99%
Commercial Services (CS)	1,643.44	-0.86%	2,158.69	1,405.91	-23.15%	111.53	1,387.48	10.18%	47.79	3.44%	89.26	15.54	483.66	2.87	18.46%

*The dividend figures, Trailing Earnings Figures and Book Value Figures under the Banks, Finance and Investment Index (BI), Industrial and Allied (IA) and Commercial Services (CS) Rows are in Billions TZS

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