



**SOLOMON** Stockbrokers

# WEEKLY MARKET PULSE

## For the week ending 29th August 2025



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| Dar-es-Salaam Stock Exchange Market Performance |           |           |            |            |             |
|-------------------------------------------------|-----------|-----------|------------|------------|-------------|
| Indicators                                      | 22-Aug-25 | 29-Aug-25 | WoW Change | YTD Change | 1-yr Change |
| All Share Index (DSEI)                          | 2,566.50  | 2,579.37  | 0.50%      | 20.55%     | 22.84%      |
| Tanzania Share Index (TSI)                      | 5,384.65  | 5,420.04  | 0.66%      | 17.35%     | 16.70%      |
| Industrial & Allied Index (IA)                  | 4,295.44  | 4,293.43  | -0.05%     | -14.89%    | -15.35%     |
| Banks, Finance & Investment Index (BI)          | 9,898.29  | 9,994.54  | 0.97%      | 72.80%     | 71.31%      |
| Commercial Services (CS)                        | 1,644.14  | 1,666.41  | 1.35%      | -22.08%    | -21.92%     |
| Domestic Market Cap                             | 14,254.60 | 14,348.28 | 0.66%      | 17.63%     | 16.64%      |
| Total Market Cap                                | 21,999.74 | 22,110.10 | 0.50%      | 24.99%     | 26.00%      |

| Weekly Gainers and Losers  |            |            |             |
|----------------------------|------------|------------|-------------|
| Company Name               | WoW Change | YTD Change | 1-yr Change |
| NICO                       | 40.15%     | 189.06%    | 131.25%     |
| DSE                        | 21.14%     | 152.54%    | 144.26%     |
| TTP                        | 14.81%     | 29.17%     | 40.91%      |
| TPCC                       | 8.91%      | 52.78%     | 43.23%      |
| DCB                        | 5.26%      | 122.22%    | 114.29%     |
| MCB                        | 2.70%      | 22.58%     | 22.58%      |
| VODA                       | 1.75%      | -24.68%    | -24.68%     |
| NMB                        | 1.20%      | 57.20%     | 55.74%      |
| Tanzania Share Index (TSI) | 0.66%      | 17.63%     | 0.00%       |
| TCCL                       | 0.42%      | 31.67%     | 48.13%      |
| CRDB                       | -0.79%     | 88.06%     | 88.06%      |
| TCC                        | -1.93%     | -16.41%    | -16.41%     |
| TBL                        | -2.44%     | -30.28%    | -30.28%     |
| TOL                        | -3.00%     | 44.78%     | 38.57%      |
| AFRIPRISE                  | -4.72%     | 134.88%    | 119.57%     |
| SWIS                       | -4.74%     | 82.73%     | 101.00%     |
| MKCB                       | -5.96%     | 396.30%    | 378.57%     |

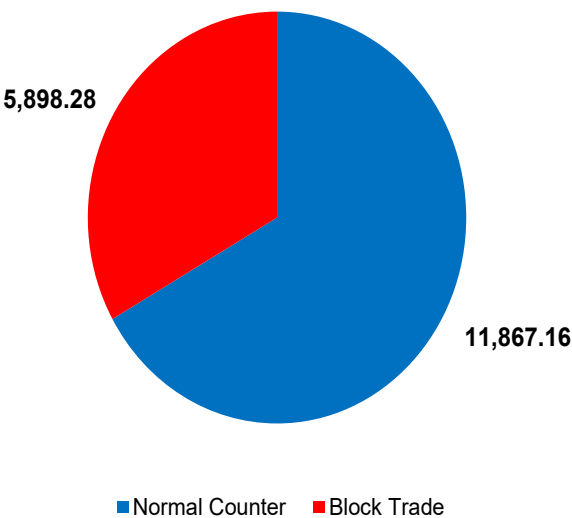
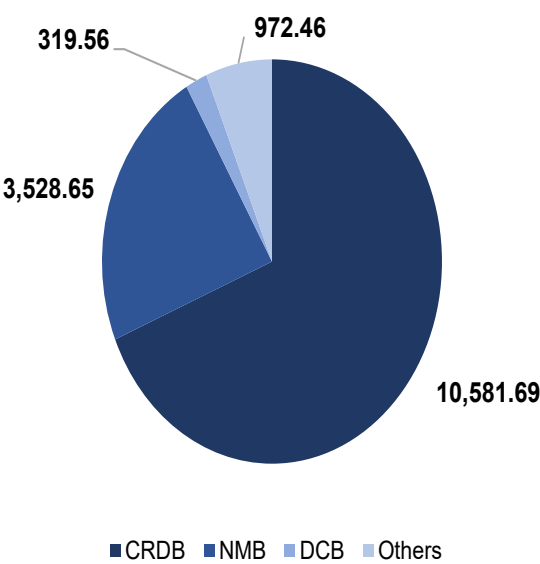
\*Domestic and Total Market Cap Values are in Billions TZS, WoW: Week over Week, YTD: Year to Date



| Most Liquid Counters |                                     |                 |                           |
|----------------------|-------------------------------------|-----------------|---------------------------|
| Domestic Companies   | Volumes to Total Shares Outstanding | 52-Week Volumes | Daily Avg Trading Volumes |
| NICO                 | 6.11%                               | 3,764,585.00    | 10,313.93                 |
| DCB                  | 5.14%                               | 9,855,720.00    | 27,001.97                 |
| CRDB                 | 5.10%                               | 133,192,051.00  | 364,909.73                |
| AFRIPRISE            | 4.86%                               | 7,097,325.00    | 19,444.73                 |
| MKCB                 | 1.97%                               | 464,617.00      | 1,272.92                  |

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

Weekly Turnover Breakdown in Millions TZS



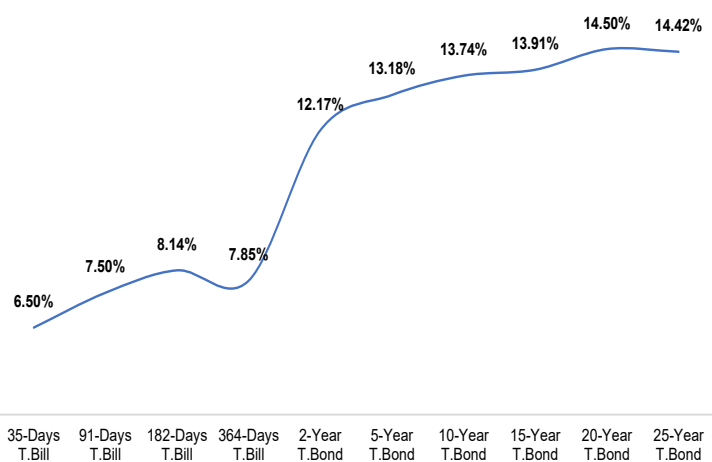
Dividend per Share as of Year of Payments

| 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     |

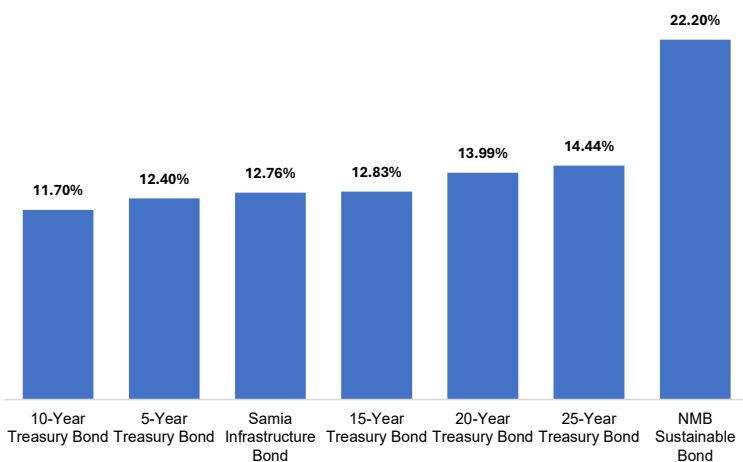
| TBL Dividend Notes | 2021   | 2022   | 2023   | 2024   | 2025   | 2025 Pay Date |
|--------------------|--------|--------|--------|--------|--------|---------------|
| Interim            |        |        |        |        | 818.00 | 16-Jun-25     |
| Final              | 255.00 | 290.00 | 0.00   | 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   |               |



Primary Market Yield Curve



Secondary Market Yields Weighted Avg



UPCOMING T.BOND AUCTIONS

| Auction Date | Bond Tenure | Annual Coupon | Semi Annual Coupon | Effective Date |
|--------------|-------------|---------------|--------------------|----------------|
| 3-Sep-25     | 20-Years    | 14.00%        | 7.00%              | 4-Sep-45       |
| 10-Sep-25    | 5-Years     | 12.75%        | 6.38%              | 17-Jul-30      |
| 24-Sep-25    | 25-Years    | 15.00%        | 7.50%              | 7-Aug-50       |
| 1-Oct-25     | 2-Years     | 12.00%        | 6.00%              | 10-Jul-27      |
| 15-Oct-25    | 15-Years    | 14.50%        | 7.25%              | 24-Feb-40      |
| 29-Oct-25    | 20-Years    | TBD           | TBD                | 4-Sep-45       |
| 12-Nov-25    | 2-Years     | TBD           | TBD                | 13-Nov-27      |
| 26-Nov-25    | 25-Years    | 15.00%        | 7.50%              | 7-Aug-50       |
| 10-Dec-25    | 5-Years     | TBD           | TBD                | 11-Dec-30      |
| 17-Dec-25    | 20-Years    | TBD           | TBD                | 18-Dec-45      |
| 31-Dec-25    | 15-Years    | 14.50%        | 7.25%              | 24-Feb-40      |

UPCOMING COUPON PAYMENTS

| Bond No | Tenure   | Annual Coupon | S.Annual Coupon | Payment Date |
|---------|----------|---------------|-----------------|--------------|
| 628     | 25-Years | 12.56%        | 6.28%           | 31-Aug-25    |
| 644     | 10-Years | 10.25%        | 5.13%           | 31-Aug-25    |
| 414     | 15-Years | 13.50%        | 6.75%           | 1-Sep-25     |
| 613     | 15-Years | 11.15%        | 5.58%           | 1-Sep-25     |
| 430     | 10-Years | 11.44%        | 5.72%           | 1-Sep-25     |
| 570     | 15-Years | 13.50%        | 6.75%           | 2-Sep-25     |
| 388     | 15-Years | 13.50%        | 6.75%           | 3-Sep-25     |
| 670     | 15-Years | 14.50%        | 7.25%           | 6-Sep-25     |
| 645     | 2-Years  | 7.60%         | 3.80%           | 7-Sep-25     |
| 543     | 15-Years | 13.50%        | 6.75%           | 10-Sep-25    |
| 499     | 10-Years | 11.44%        | 5.72%           | 12-Sep-25    |
| 485     | 20-Years | 15.49%        | 7.75%           | 13-Sep-25    |
| 459     | 15-Years | 13.50%        | 6.75%           | 14-Sep-25    |
| 472     | 10-Years | 11.44%        | 5.72%           | 14-Sep-25    |
| 614     | 10-Years | 10.25%        | 5.13%           | 15-Sep-25    |
| 571     | 5-Years  | 9.18%         | 4.59%           | 16-Sep-25    |



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| Company                    | 29-Aug-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                  | 505.00    | -4.72%           | 585.00       | 200.00      | 134.88%    | 143.55                      | 73.75                  | 0.51%                         | 18                 | 3.56%          | 31.35                  | 16.11     | 411.77               | 1.23      | 7.61%  |
| CRDB                       | 1,260.00  | -0.79%           | 1,640.00     | 630.00      | 88.06%     | 10,581.69                   | 3,290.92               | 22.94%                        | 65                 | 5.16%          | 238.24                 | 5.29      | 913.80               | 1.38      | 26.07% |
| DCB                        | 300.00    | 5.26%            | 300.00       | 115.00      | 122.22%    | 319.56                      | 57.47                  | 0.40%                         | 0                  | 0.00%          | 4.69                   | 63.93     | 179.11               | 1.67      | 2.62%  |
| DSE                        | 5,960.00  | 21.14%           | 6,100.00     | 2,180.00    | 152.54%    | 105.16                      | 141.99                 | 0.99%                         | 125.5              | 2.11%          | 235.84                 | 25.27     | 1,470.26             | 4.05      | 16.04% |
| MBP                        | 830.00    | 0.00%            | 970.00       | 300.00      | 167.74%    | 12.10                       | 24.89                  | 0.17%                         | 0                  | 0.00%          | 100.10                 | 8.29      | 803.40               | 1.03      | 12.46% |
| MCB                        | 380.00    | 2.70%            | 410.00       | 200.00      | 22.58%     | 0.94                        | 23.49                  | 0.16%                         | 0                  | 0.00%          | 0.50                   | 757.85    | 272.33               | 1.40      | 0.18%  |
| MKCB                       | 2,680.00  | -5.96%           | 2,960.00     | 500.00      | 396.30%    | 37.14                       | 63.13                  | 0.44%                         | 92.4               | 3.45%          | 490.21                 | 5.47      | 2,016.51             | 1.33      | 24.31% |
| MUCOBA                     | 400.00    | 0.00%            | 420.00       | 350.00      | 0.00%      | 0.11                        | 13.07                  | 0.09%                         | 0                  | 0.00%          | -4.96                  | -80.66    | 107.17               | 3.73      | 0.00%  |
| NICO                       | 1,850.00  | 40.15%           | 2,400.00     | 530.00      | 189.06%    | 98.04                       | 114.04                 | 0.79%                         | 70                 | 3.78%          | 181.33                 | 10.20     | 3,270.58             | 0.57      | 5.54%  |
| NMB                        | 8,410.00  | 1.20%            | 8,500.00     | 5,150.00    | 57.20%     | 3,528.65                    | 4,205.00               | 29.31%                        | 428.85             | 5.10%          | 1,376.47               | 6.11      | 5,403.08             | 1.56      | 25.48% |
| YETU                       | 510.00    | 0.00%            | 0.00         | 0.00        | 0.00%      | 0.00                        | 6.18                   | 0.04%                         | 0                  | 0.00%          | 0.00                   | 0.00      | 0.00                 | 0.00      | 0.00%  |
| JATU                       | 265.00    | 0.00%            | 265.00       | 265.00      | 0.00%      | 0.00                        | 5.28                   | 0.04%                         | 0                  | 0.00%          | 0.00                   | 0.00      | 0.00                 | 0.00      | 0.00%  |
| TBL                        | 7,600.00  | -2.44%           | 10,690.00    | 7,490.00    | -30.28%    | 200.82                      | 2,242.43               | 15.63%                        | 1232               | 16.21%         | 696.98                 | 10.90     | 2,266.99             | 3.35      | 30.74% |
| TCC                        | 14,210.00 | -1.93%           | 16,660.00    | 13,930.00   | -16.41%    | 4.97                        | 1,421.00               | 9.90%                         | 950                | 6.69%          | 1,344.12               | 10.57     | 2,403.29             | 5.91      | 55.93% |
| TCCL                       | 2,370.00  | 0.42%            | 2,370.00     | 1,560.00    | 31.67%     | 38.25                       | 150.90                 | 1.05%                         | 0                  | 0.00%          | -579.83                | -4.09     | -55.23               | -42.91    | 0.00%  |
| TOL                        | 970.00    | -3.00%           | 1,000.00     | 650.00      | 44.78%     | 13.58                       | 55.78                  | 0.39%                         | 0                  | 0.00%          | 96.54                  | 10.05     | 520.87               | 1.86      | 18.53% |
| TPCC                       | 5,500.00  | 8.91%            | 6,300.00     | 3,000.00    | 52.78%     | 113.03                      | 989.58                 | 6.90%                         | 600                | 10.91%         | 292.36                 | 18.81     | 1,299.44             | 4.23      | 22.50% |
| TTP                        | 155.00    | 14.81%           | 160.00       | 100.00      | 29.17%     | 6.14                        | 14.73                  | 0.10%                         | 0                  | 0.00%          | -45.94                 | -3.37     | 7.71                 | 20.10     | 0.00%  |
| PAL                        | 220.00    | 0.00%            | 400.00       | 210.00      | -45.00%    | 0.93                        | 35.30                  | 0.25%                         | 0                  | 0.00%          | 1.23                   | 179.42    | -3,061.37            | -0.07     | -0.04% |
| SWIS                       | 2,010.00  | -4.74%           | 2,500.00     | 1,000.00    | 82.73%     | 10.03                       | 72.36                  | 0.50%                         | 70.72              | 3.52%          | 163.06                 | 12.33     | 1,387.17             | 1.45      | 11.75% |
| VODA                       | 580.00    | 1.75%            | 800.00       | 475.00      | -24.68%    | 187.69                      | 1,299.20               | 9.05%                         | 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                  | 0.33%                         | 0                  | 0.00%          | 0.00                   | 0.00      | 0.00                 | 0.00      | 0.00   |
| Tanzania Share Index (TSI) | 5,420.04  | 0.66%            | 5,737.09     | 4,571.41    | 17.63%     | 15,402.37                   | 14,348.28              | 100.00%                       | 1,010.56           | 7.04%          | 1,793.16               | 7.95      | 7,122.39             | 2.00      | 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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Equities Market: Sectoral Analysis

29th August 2025

| Banking, Finance and Investments       | 29-Aug-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                              | 505.00    | -4.72%           | 585.00       | 200.00      | 134.88%    | 143.55                      | 73.75                  | 0.51%                         | 18.00              | 3.56%          | 31.35                  | 16.11     | 411.77               | 1.23      | 7.61%  |
| CRDB                                   | 1,260.00  | -0.79%           | 1,640.00     | 630.00      | 88.06%     | 10,581.69                   | 3,290.92               | 22.94%                        | 65.00              | 5.16%          | 238.24                 | 5.29      | 913.80               | 1.38      | 26.07% |
| DCB                                    | 300.00    | 5.26%            | 300.00       | 115.00      | 122.22%    | 319.56                      | 57.47                  | 0.40%                         | 0.00               | 0.00%          | 4.69                   | 63.93     | 179.11               | 1.67      | 2.62%  |
| DSE                                    | 5,960.00  | 21.14%           | 6,100.00     | 2,180.00    | 152.54%    | 105.16                      | 141.99                 | 0.99%                         | 125.50             | 2.11%          | 235.84                 | 25.27     | 1,470.26             | 4.05      | 16.04% |
| MBP                                    | 830.00    | 0.00%            | 970.00       | 300.00      | 167.74%    | 12.10                       | 24.89                  | 0.17%                         | 0.00               | 0.00%          | 100.10                 | 8.29      | 803.40               | 1.03      | 12.46% |
| MCB                                    | 380.00    | 2.70%            | 410.00       | 200.00      | 22.58%     | 0.94                        | 23.49                  | 0.16%                         | 0.00               | 0.00%          | 0.50                   | 757.85    | 272.33               | 1.40      | 0.18%  |
| MKCB                                   | 2,680.00  | -5.96%           | 2,960.00     | 500.00      | 396.30%    | 37.14                       | 63.13                  | 0.44%                         | 92.40              | 3.45%          | 490.21                 | 5.47      | 2,016.51             | 1.33      | 24.31% |
| MUCOBA                                 | 400.00    | 0.00%            | 420.00       | 350.00      | 0.00%      | 0.11                        | 13.07                  | 0.09%                         | 0.00               | 0.00%          | -4.96                  | -80.66    | 107.17               | 3.73      | 0.00%  |
| NICO                                   | 1,850.00  | 40.15%           | 2,400.00     | 530.00      | 189.06%    | 98.04                       | 114.04                 | 0.79%                         | 70.00              | 3.78%          | 181.33                 | 10.20     | 3,270.58             | 0.57      | 5.54%  |
| NMB                                    | 8,410.00  | 1.20%            | 8,500.00     | 5,150.00    | 57.20%     | 3,528.65                    | 4,205.00               | 29.31%                        | 428.85             | 5.10%          | 1,376.47               | 6.11      | 5,403.08             | 1.56      | 25.48% |
| Banks, Finance & Investment Index (BI) | 9,994.54  | 0.97%            | 10,751.23    | 5,671.81    | 72.80%     | 14,826.93                   | 8,007.75               | 55.81%                        | 396.30             | 4.95%          | 1,347.17               | 5.94      | 5,511.25             | 1.45      | 24.44% |

| Industrial & Allied            | 29-Aug-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                            | 7,600.00  | -2.44%           | 10,690.00    | 7,490.00    | -30.28%    | 200.82                      | 2,242.43               | 15.63%                        | 1,232.00           | 16.21%         | 696.98                 | 10.90     | 2,266.99             | 3.35      | 30.74% |
| TCC                            | 14,210.00 | -1.93%           | 16,660.00    | 13,930.00   | -16.41%    | 4.97                        | 1,421.00               | 9.90%                         | 950.00             | 6.69%          | 1,344.12               | 10.57     | 2,403.29             | 5.91      | 55.93% |
| TCCL                           | 2,370.00  | 0.42%            | 2,370.00     | 1,560.00    | 31.67%     | 38.25                       | 150.90                 | 1.05%                         | 0.00               | 0.00%          | -579.83                | -4.09     | -55.23               | -42.91    | 0.00%  |
| TOL                            | 970.00    | -3.00%           | 1,000.00     | 650.00      | 44.78%     | 13.58                       | 55.78                  | 0.39%                         | 0.00               | 0.00%          | 96.54                  | 10.05     | 520.87               | 1.86      | 18.53% |
| TPCC                           | 5,500.00  | 8.91%            | 6,300.00     | 3,000.00    | 52.78%     | 113.03                      | 989.58                 | 6.90%                         | 600.00             | 10.91%         | 292.36                 | 18.81     | 1,299.44             | 4.23      | 22.50% |
| TTP                            | 155.00    | 14.81%           | 160.00       | 100.00      | 29.17%     | 6.14                        | 14.73                  | 0.10%                         | 0.00               | 0.00%          | -45.94                 | -3.37     | 7.71                 | 20.10     | 0.00%  |
| Industrial & Allied Index (IA) | 4,293.43  | -0.05%           | 5,351.26     | 4,250.35    | -14.89%    | 376.79                      | 4,874.42               | 33.97%                        | 566.46             | 11.62%         | 356.93                 | 13.66     | 1,170.19             | 4.17      | 30.50% |

| Consumer Services        | 29-Aug-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                      | 220.00    | 0.00%            | 400.00       | 210.00      | -45.00%    | 0.93                        | 35.30                  | 0.25%                         | 0.00               | 0.00%          | 1.23                   | 179.42    | -3,061.37            | -0.07     | -0.04% |
| SWIS                     | 2,010.00  | -4.74%           | 2,500.00     | 1,000.00    | 82.73%     | 10.03                       | 72.36                  | 0.50%                         | 70.72              | 3.52%          | 163.06                 | 12.33     | 1,387.17             | 1.45      | 11.75% |
| VODA                     | 580.00    | 1.75%            | 800.00       | 475.00      | -24.68%    | 187.69                      | 1,299.20               | 9.05%                         | 20.20              | 3.48%          | 37.14                  | 15.62     | 412.94               | 1.40      | 8.99%  |
| Commercial Services (CS) | 1,666.41  | 1.35%            | 2,158.69     | 1,405.91    | -22.08%    | 198.65                      | 1,406.86               | 9.81%                         | 47.79              | 3.40%          | 89.26                  | 15.76     | 483.66               | 2.91      | 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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## PROFILE



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