



SOLOMON Stockbrokers

WEEKLY MARKET PULSE

For the week ending 12th September 2025



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Equities Markets: Returns Coverage 12th September 2025

Dar-es-Salaam Stock Exchange Market Performance					
Indicators	4-Sep-25	12-Sep-25	WoW Change	YTD Change	1-yr Change
All Share Index (DSEI)	2,568.26	2,524.95	-1.69%	18.00%	19.81%
Tanzania Share Index (TSI)	5,384.05	5,238.40	-2.71%	13.42%	13.29%
Industrial & Allied Index (IA)	4,169.82	4,123.08	-1.12%	-18.27%	-18.71%
Banks, Finance & Investment Index (BI)	10,034.46	9,652.57	-3.81%	66.89%	67.38%
Commercial Services (CS)	1,682.03	1,650.94	-1.85%	-22.80%	-22.65%
Domestic Market Cap	14,253.00	13,867.39	-2.71%	13.69%	13.45%
Total Market Cap	22,014.81	21,643.70	-1.69%	22.35%	23.67%

Weekly Gainers and Losers			
Company Name	WoW Change	YTD Change	1-yr Change
MCB	17.50%	51.61%	51.61%
TCCL	0.84%	33.33%	50.00%
TBL	-0.54%	-32.84%	-32.84%
NMB	-0.93%	58.88%	60.38%
TPCC	-1.36%	40.56%	31.77%
MBP	-1.68%	183.87%	158.82%
VODA	-1.71%	-25.32%	-25.32%
SWIS	-1.90%	88.18%	107.00%
TCC	-1.97%	-18.06%	-18.06%
Tanzania Share Index (TSI)	-2.71%	13.69%	13.29%
DSE	-3.28%	162.71%	158.33%
TOL	-3.87%	29.85%	24.29%
MKCB	-4.08%	335.19%	319.64%
AFRIPRISE	-6.73%	125.58%	110.87%
PAL	-7.14%	-51.25%	-51.25%
CRDB	-7.26%	71.64%	71.64%
NICO	-12.50%	129.69%	101.37%
DCB	-13.56%	88.89%	75.86%
MUCOBA	-15.00%	-15.00%	-15.00%

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



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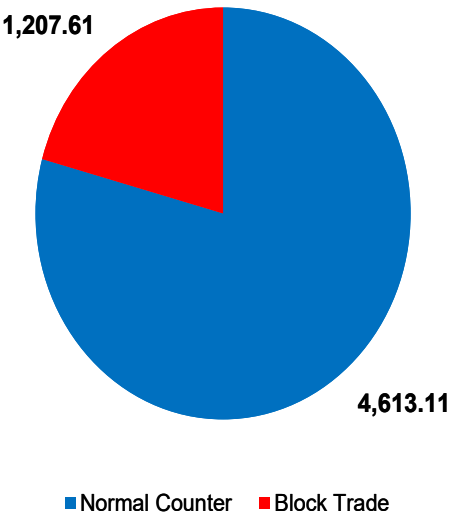
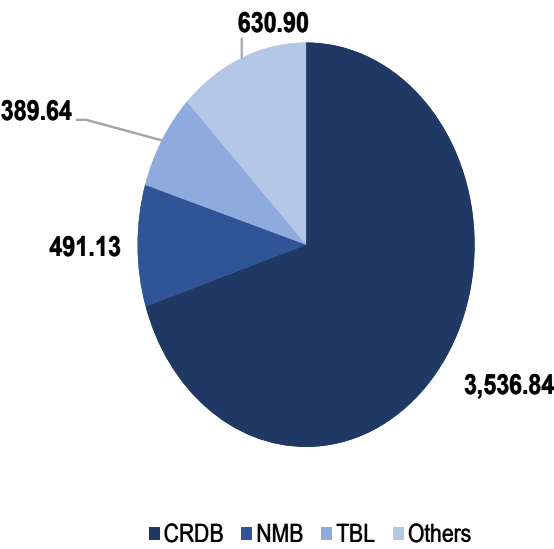
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Equities Markets: Liquidity Coverage 12th September 2025

Most Liquid Counters			
Domestic Companies	Volumes to Total Shares Outstanding	52-Week Volumes	Daily Avg Trading Volumes
NICO	6.12%	3,773,263.00	10,337.71
DCB	5.50%	10,541,472.00	28,880.75
CRDB	5.22%	136,239,238.00	373,258.19
AFRIPRISE	4.96%	7,248,539.00	19,859.01
MKCB	2.28%	537,656.00	1,473.03

**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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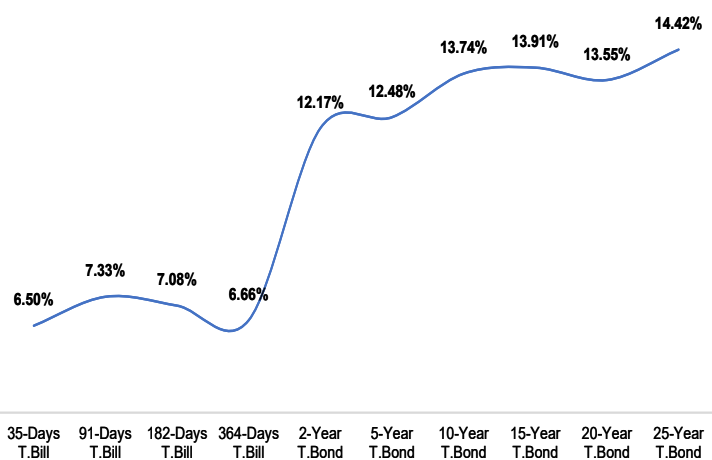


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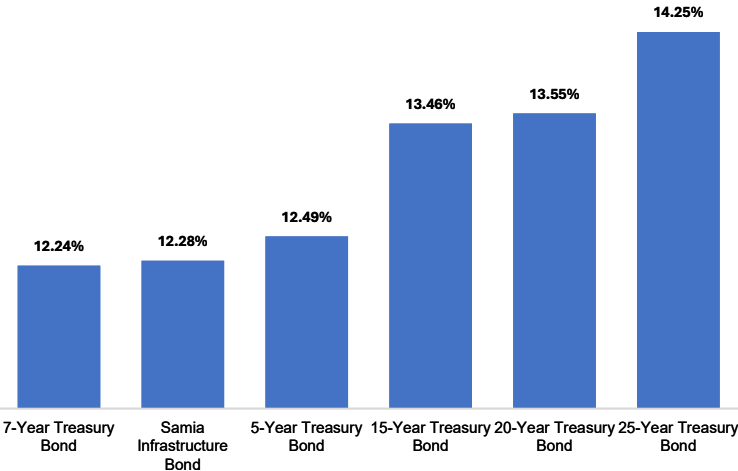


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Primary Market Yield Curve



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
24-Sep-25	25-Years	15.00%	7.50%	7-Aug-50	485	20-Years	15.49%	7.75%	13-Sep-25
1-Oct-25	2-Years	12.00%	6.00%	10-Jul-27	459	15-Years	13.50%	6.75%	14-Sep-25
15-Oct-25	15-Years	14.50%	7.25%	24-Feb-40	472	10-Years	11.44%	5.72%	14-Sep-25
29-Oct-25	20-Years	TBD	TBD	4-Sep-45	614	10-Years	10.25%	5.13%	15-Sep-25
12-Nov-25	2-Years	TBD	TBD	13-Nov-27	571	5-Years	9.18%	4.59%	16-Sep-25
26-Nov-25	25-Years	15.00%	7.50%	7-Aug-50	402	10-Years	11.44%	5.72%	17-Sep-25
10-Dec-25	5-Years	TBD	TBD	11-Dec-30	671	5-Years	13.00%	6.50%	20-Sep-25
17-Dec-25	20-Years	TBD	TBD	18-Dec-45	646	15-Years	11.15%	5.58%	21-Sep-25
31-Dec-25	15-Years	14.50%	7.25%	24-Feb-40	559	10-Years	11.44%	5.72%	23-Sep-25
					544	20-Years	15.49%	7.75%	24-Sep-25
					531	10-Years	11.44%	5.72%	24-Sep-25
					517	20-Years	15.49%	7.75%	26-Sep-25
					500	15-Years	13.50%	6.75%	26-Sep-25
					486	10-Years	11.44%	5.72%	27-Sep-25
					445	10-Years	11.44%	5.72%	28-Sep-25
					615	20-Years	12.10%	6.05%	29-Sep-25



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Company	12-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	485.00	-6.73%	585.00	200.00	125.58%	55.03	70.83	0.51%	18	3.71%	31.35	15.47	411.77	1.18	7.61%
CRDB	1,150.00	-7.26%	1,640.00	630.00	71.64%	3,536.84	3,003.61	21.66%	65	5.65%	238.24	4.83	913.80	1.26	26.07%
DCB	255.00	-13.56%	310.00	115.00	88.89%	42.31	48.85	0.35%	0	0.00%	4.69	54.34	179.11	1.42	2.62%
DSE	6,200.00	-3.28%	6,700.00	2,180.00	162.71%	34.07	147.71	1.07%	125.5	2.02%	235.84	26.29	1,470.26	4.22	16.04%
MBP	880.00	-1.68%	970.00	300.00	183.87%	3.76	26.39	0.19%	0	0.00%	100.10	8.79	803.40	1.10	12.46%
MCB	470.00	17.50%	470.00	200.00	51.61%	1.56	29.06	0.21%	0	0.00%	0.50	937.35	272.33	1.73	0.18%
MKCB	2,350.00	-4.08%	2,960.00	500.00	335.19%	141.20	55.35	0.40%	92.4	3.93%	490.21	4.79	2,016.51	1.17	24.31%
MUCOBA	340.00	-15.00%	420.00	340.00	-15.00%	0.31	11.11	0.08%	0	0.00%	-4.96	-68.56	107.17	3.17	0.00%
NICO	1,470.00	-12.50%	2,400.00	530.00	129.69%	48.41	90.62	0.65%	70	4.76%	181.33	8.11	3,270.58	0.45	5.54%
NMB	8,500.00	-0.93%	8,600.00	5,150.00	58.88%	491.13	4,250.00	30.65%	428.85	5.05%	1,376.47	6.18	5,403.08	1.57	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%	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	7,320.00	-0.54%	10,690.00	7,250.00	-32.84%	389.64	2,159.81	15.57%	1232	16.83%	696.98	10.50	2,266.99	3.23	30.74%
TCC	13,930.00	-1.97%	16,660.00	13,660.00	-18.06%	22.66	1,393.00	10.05%	950	6.82%	1,344.12	10.36	2,403.29	5.80	55.93%
TCCL	2,400.00	0.84%	2,400.00	1,560.00	33.33%	19.42	152.81	1.10%	0	0.00%	-579.83	-4.14	-55.23	-43.46	0.00%
TOL	870.00	-3.87%	1,100.00	650.00	29.85%	4.45	50.03	0.36%	0	0.00%	96.54	9.01	520.87	1.67	18.53%
TPCC	5,060.00	-1.36%	6,300.00	3,000.00	40.56%	78.26	910.41	6.57%	600	11.86%	292.36	17.31	1,299.44	3.89	22.50%
TTP	155.00	0.00%	170.00	100.00	29.17%	3.26	14.73	0.11%	0	0.00%	-45.94	-3.37	7.71	20.10	0.00%
PAL	195.00	-7.14%	400.00	180.00	-51.25%	6.47	31.29	0.23%	0	0.00%	1.23	159.03	-3,061.37	-0.06	-0.04%
SWIS	2,070.00	-1.90%	2,500.00	1,000.00	88.18%	24.59	74.52	0.54%	70.72	3.42%	163.06	12.69	1,387.17	1.49	11.75%
VODA	575.00	-1.71%	800.00	475.00	-25.32%	145.15	1,288.00	9.29%	20.2	3.51%	37.14	15.48	412.94	1.39	8.99%
SWALA	450.00	0.00%	0.00	0.00	0.00%	0.00	47.79	0.34%	0	0.00%	0.00	0.00	0.00	0.00	0.00
Tanzania Share Index (TSI)	5,238.40	-2.71%	5,737.09	4,571.41	13.69%	5,048.52	13,867.39	100.00%	1,010.56	7.29%	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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Banking, Finance and Investments	12-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	485.00	-6.73%	585.00	200.00	125.58%	55.03	70.83	0.51%	18.00	3.71%	31.35	15.47	411.77	1.18	7.61%
CRDB	1,150.00	-7.26%	1,640.00	630.00	71.64%	3,536.84	3,003.61	21.66%	65.00	5.65%	238.24	4.83	913.80	1.26	26.07%
DCB	255.00	-13.56%	310.00	115.00	88.89%	42.31	48.85	0.35%	0.00	0.00%	4.69	54.34	179.11	1.42	2.62%
DSE	6,200.00	-3.28%	6,700.00	2,180.00	162.71%	34.07	147.71	1.07%	125.50	2.02%	235.84	26.29	1,470.26	4.22	16.04%
MBP	880.00	-1.68%	970.00	300.00	183.87%	3.76	26.39	0.19%	0.00	0.00%	100.10	8.79	803.40	1.10	12.46%
MCB	470.00	17.50%	470.00	200.00	51.61%	1.56	29.06	0.21%	0.00	0.00%	0.50	937.35	272.33	1.73	0.18%
MKCB	2,350.00	-4.08%	2,960.00	500.00	335.19%	141.20	55.35	0.40%	92.40	3.93%	490.21	4.79	2,016.51	1.17	24.31%
MUCOBA	340.00	-15.00%	420.00	340.00	-15.00%	0.31	11.11	0.08%	0.00	0.00%	-4.96	-68.56	107.17	3.17	0.00%
NICO	1,470.00	-12.50%	2,400.00	530.00	129.69%	48.41	90.62	0.65%	70.00	4.76%	181.33	8.11	3,270.58	0.45	5.54%
NMB	8,500.00	-0.93%	8,600.00	5,150.00	58.88%	491.13	4,250.00	30.65%	428.85	5.05%	1,376.47	6.18	5,403.08	1.57	25.48%
Banks, Finance & Investment Index (BI)	9,652.57	-3.81%	10,751.23	5,671.81	66.89%	4,354.63	7,733.53	55.77%	396.30	5.12%	1,347.17	5.74	5,511.25	1.40	24.44%

Industrial & Allied	12-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	7,320.00	-0.54%	10,690.00	7,250.00	-32.84%	389.64	2,159.81	15.57%	1,232.00	16.83%	696.98	10.50	2,266.99	3.23	30.74%
TCC	13,930.00	-1.97%	16,660.00	13,660.00	-18.06%	22.66	1,393.00	10.05%	950.00	6.82%	1,344.12	10.36	2,403.29	5.80	55.93%
TCCL	2,400.00	0.84%	2,400.00	1,560.00	33.33%	19.42	152.81	1.10%	0.00	0.00%	-579.83	-4.14	-55.23	-43.46	0.00%
TOL	870.00	-3.87%	1,100.00	650.00	29.85%	4.45	50.03	0.36%	0.00	0.00%	96.54	9.01	520.87	1.67	18.53%
TPCC	5,060.00	-1.36%	6,300.00	3,000.00	40.56%	78.26	910.41	6.57%	600.00	11.86%	292.36	17.31	1,299.44	3.89	22.50%
TTP	155.00	0.00%	170.00	100.00	29.17%	3.26	14.73	0.11%	0.00	0.00%	-45.94	-3.37	7.71	20.10	0.00%
Industrial & Allied Index (IA)	4,123.08	-1.12%	5,351.26	4,123.08	-18.27%	517.68	4,680.80	33.75%	566.46	12.10%	356.93	13.11	1,170.19	4.00	30.50%

Consumer Services	12-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	195.00	-7.14%	400.00	180.00	-51.25%	6.47	31.29	0.23%	0.00	0.00%	1.23	159.03	-3,061.37	-0.06	-0.04%
SWIS	2,070.00	-1.90%	2,500.00	1,000.00	88.18%	24.59	74.52	0.54%	70.72	3.42%	163.06	12.69	1,387.17	1.49	11.75%
VODA	575.00	-1.71%	800.00	475.00	-25.32%	145.15	1,288.00	9.29%	20.20	3.51%	37.14	15.48	412.94	1.39	8.99%
Commercial Services (CS)	1,650.94	-1.85%	2,158.69	1,405.91	-22.80%	176.21	1,393.81	10.05%	47.79	3.43%	89.26	15.62	483.66	2.88	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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Samora Avenue / Morogoro Road
P.O. Box 77049
Dar es Salaam

+255 764 269090
+255 714 269090



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