



**SOLOMON** Stockbrokers

# WEEKLY MARKET PULSE

## For the week ending 10th October 2025



[research@solomon.co.tz](mailto:research@solomon.co.tz)



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PSSSF House, Ground Floor/Morogoro Rd Dar es Salaam

# Equities Markets: Returns Coverage 10th October 2025

| Dar-es-Salaam Stock Exchange Market Performance |           |           |            |            |             |
|-------------------------------------------------|-----------|-----------|------------|------------|-------------|
| Indicators                                      | 3-Oct-25  | 10-Oct-25 | WoW Change | YTD Change | 1-yr Change |
| All Share Index (DSEI)                          | 2,484.57  | 2,538.27  | 2.16%      | 18.63%     | 18.36%      |
| Tanzania Share Index (TSI)                      | 5,102.19  | 5,231.17  | 2.53%      | 13.26%     | 13.89%      |
| Industrial & Allied Index (IA)                  | 4,148.19  | 4,078.16  | -1.69%     | -19.16%    | -19.43%     |
| Banks, Finance & Investment Index (BI)          | 9,168.57  | 9,660.68  | 5.37%      | 67.03%     | 70.20%      |
| Commercial Services (CS)                        | 1,649.69  | 1,681.01  | 1.90%      | -21.39%    | -21.39%     |
| Domestic Market Cap                             | 13,506.79 | 13,848.24 | 2.53%      | 13.54%     | 13.73%      |
| Total Market Cap                                | 21,297.59 | 21,757.85 | 2.16%      | 23.00%     | 21.61%      |

| Weekly Gainers and Losers  |            |            |             |
|----------------------------|------------|------------|-------------|
| Company Name               | WoW Change | YTD Change | 1-yr Change |
| TTP                        | 60.98%     | 175.00%    | 200.00%     |
| CRDB                       | 12.28%     | 91.04%     | 100.00%     |
| MUCOBA                     | 11.76%     | -5.00%     | -5.00%      |
| NICO                       | 8.82%      | 131.25%    | 100.00%     |
| MKCB                       | 6.03%      | 290.74%    | 290.74%     |
| DCB                        | 5.88%      | 100.00%    | 74.19%      |
| SWIS                       | 5.88%      | 47.27%     | 47.27%      |
| PAL                        | 2.94%      | -56.25%    | -56.25%     |
| Tanzania Share Index (TSI) | 2.53%      | 13.54%     | 13.89%      |
| VODA                       | 1.71%      | -22.73%    | -22.73%     |
| MBP                        | 0.71%      | 129.03%    | 102.86%     |
| NMB                        | 0.38%      | 47.29%     | 48.68%      |
| TBL                        | 0.27%      | -32.57%    | -32.57%     |
| MCB                        | -2.70%     | 16.13%     | 16.13%      |
| TCC                        | -5.75%     | -25.76%    | -25.76%     |
| TCCL                       | -13.56%    | 13.33%     | 4.08%       |

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



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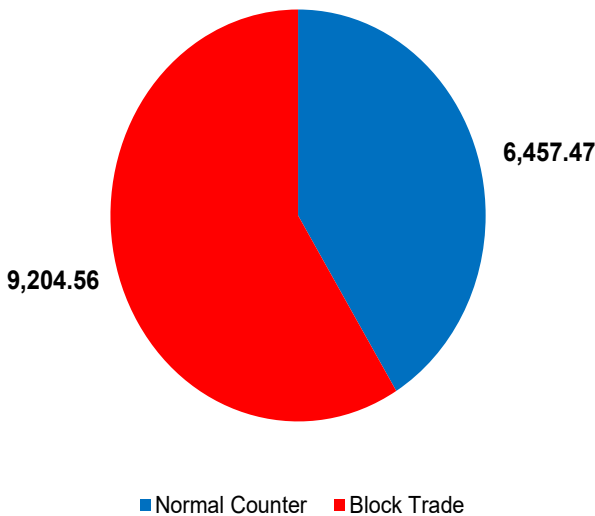
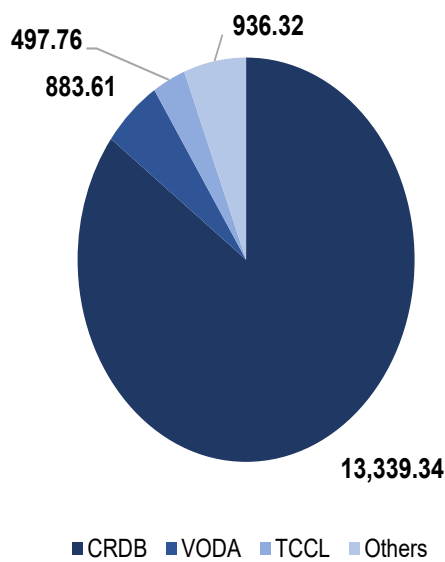
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# Equities Markets: Liquidity Coverage 10th October 2025

| Most Liquid Counters |                                     |                 |                           |
|----------------------|-------------------------------------|-----------------|---------------------------|
| Domestic Companies   | Volumes to Total Shares Outstanding | 52-Week Volumes | Daily Avg Trading Volumes |
| NICO                 | 6.17%                               | 3,805,035.00    | 10,424.75                 |
| CRDB                 | 5.78%                               | 150,878,576.00  | 413,365.96                |
| DCB                  | 5.70%                               | 10,919,032.00   | 29,915.16                 |
| AFRIPRISE            | 5.23%                               | 7,641,561.00    | 20,935.78                 |
| MKCB                 | 2.41%                               | 566,828.00      | 1,552.95                  |

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

## Weekly Turnover Breakdown in Millions TZS



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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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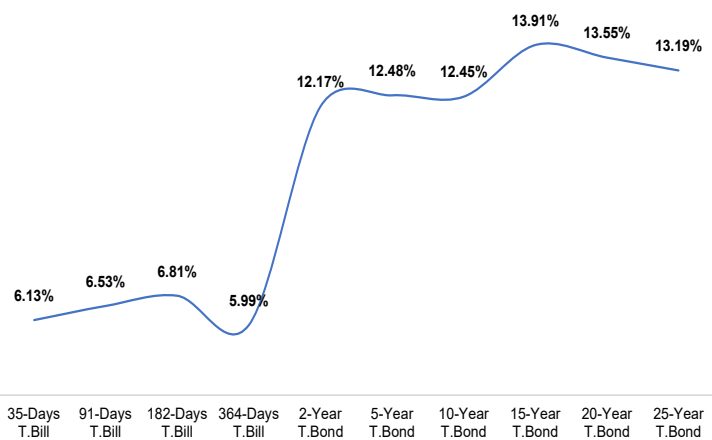


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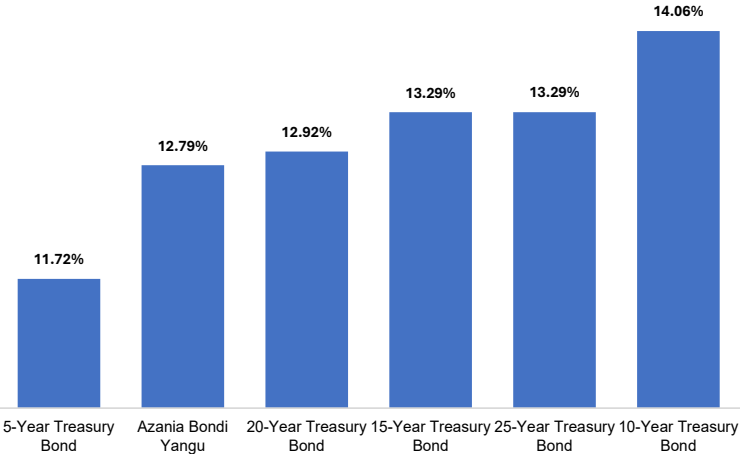


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Primary Market Yield Curve



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 |
| 15-Oct-25                | 15-Years    | 14.50%        | 7.25%              | 24-Feb-40      | 474                      | 15-Years | 13.50%        | 6.75%           | 11-Oct-25    |
| 29-Oct-25                | 20-Years    | 14.00%        | 7.00%              | 4-Sep-45       | 487                      | 15-Years | 13.50%        | 6.75%           | 11-Oct-25    |
| 12-Nov-25                | 2-Years     | TBD           | TBD                | 13-Nov-27      | 576                      | 20-Years | 12.10%        | 6.05%           | 13-Oct-25    |
| 26-Nov-25                | 25-Years    | 13.75%        | 6.88%              | 25-Sep-50      | 417                      | 10-Years | 11.44%        | 5.72%           | 13-Oct-25    |
| 10-Dec-25                | 5-Years     | TBD           | TBD                | 11-Dec-30      | 573                      | 25-Years | 15.95%        | 7.98%           | 15-Oct-25    |
| 17-Dec-25                | 20-Years    | TBD           | TBD                | 18-Dec-45      | 617                      | 25-Years | 12.56%        | 6.28%           | 20-Oct-25    |
| 31-Dec-25                | 15-Years    | 14.50%        | 7.25%              | 24-Feb-40      | 632                      | 20-Years | 12.10%        | 6.05%           | 20-Oct-25    |
|                          |             |               |                    |                | 561                      | 25-Years | 15.95%        | 7.98%           | 21-Oct-25    |
|                          |             |               |                    |                | 533                      | 20-Years | 15.49%        | 7.75%           | 21-Oct-25    |
|                          |             |               |                    |                | 548                      | 7-Years  | 10.08%        | 5.04%           | 22-Oct-25    |
|                          |             |               |                    |                | 519                      | 7-Years  | 10.08%        | 5.04%           | 24-Oct-25    |
|                          |             |               |                    |                | 447                      | 15-Years | 13.50%        | 6.75%           | 26-Oct-25    |
|                          |             |               |                    |                | 462                      | 10-Years | 11.44%        | 5.72%           | 26-Oct-25    |
|                          |             |               |                    |                | 596                      | 7-Years  | 9.48%         | 4.74%           | 27-Oct-25    |
|                          |             |               |                    |                | 574                      | 15-Years | 13.50%        | 6.75%           | 28-Oct-25    |
|                          |             |               |                    |                | 365                      | 15-Years | 13.50%        | 6.75%           | 31-Oct-25    |



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| Company                    | 10-Oct-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                  | 480.00    | 0.00%            | 585.00       | 200.00      | 123.26%    | 94.94                       | 70.10                  | 0.51%                         | 18                 | 3.75%          | 31.35                  | 15.31     | 411.77               | 1.17      | 7.61%  |
| CRDB                       | 1,280.00  | 12.28%           | 1,640.00     | 630.00      | 91.04%     | 13,339.34                   | 3,343.15               | 24.14%                        | 65                 | 5.08%          | 238.24                 | 5.37      | 913.80               | 1.40      | 26.07% |
| DCB                        | 270.00    | 5.88%            | 310.00       | 115.00      | 100.00%    | 24.18                       | 51.72                  | 0.37%                         | 0                  | 0.00%          | 4.69                   | 57.54     | 179.11               | 1.51      | 2.62%  |
| DSE                        | 5,800.00  | 0.00%            | 6,700.00     | 2,180.00    | 145.76%    | 58.83                       | 138.18                 | 1.00%                         | 125.5              | 2.16%          | 235.84                 | 24.59     | 1,470.26             | 3.94      | 16.04% |
| MBP                        | 710.00    | 0.71%            | 970.00       | 300.00      | 129.03%    | 15.94                       | 21.29                  | 0.15%                         | 0                  | 0.00%          | 100.10                 | 7.09      | 803.40               | 0.88      | 12.46% |
| MCB                        | 360.00    | -2.70%           | 530.00       | 200.00      | 16.13%     | 1.37                        | 22.26                  | 0.16%                         | 0                  | 0.00%          | 0.50                   | 717.97    | 272.33               | 1.32      | 0.18%  |
| MKCB                       | 2,110.00  | 6.03%            | 2,960.00     | 500.00      | 290.74%    | 40.64                       | 49.70                  | 0.36%                         | 92.4               | 4.38%          | 490.21                 | 4.30      | 2,016.51             | 1.05      | 24.31% |
| MUCOBA                     | 380.00    | 11.76%           | 420.00       | 330.00      | -5.00%     | 0.29                        | 12.41                  | 0.09%                         | 0                  | 0.00%          | -4.96                  | -76.62    | 107.17               | 3.55      | 0.00%  |
| NICO                       | 1,480.00  | 8.82%            | 2,400.00     | 530.00      | 131.25%    | 130.47                      | 91.23                  | 0.66%                         | 70                 | 4.73%          | 181.33                 | 8.16      | 3,270.58             | 0.45      | 5.54%  |
| NMB                        | 7,880.00  | 0.38%            | 8,600.00     | 5,150.00    | 47.29%     | 368.27                      | 3,940.00               | 28.45%                        | 428.85             | 5.44%          | 1,376.47               | 5.72      | 5,403.08             | 1.46      | 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                        | 7,350.00  | 0.27%            | 10,690.00    | 7,060.00    | -32.57%    | 34.66                       | 2,168.66               | 15.66%                        | 1232               | 16.76%         | 696.98                 | 10.55     | 2,266.99             | 3.24      | 30.74% |
| TCC                        | 12,620.00 | -5.75%           | 16,660.00    | 12,370.00   | -25.76%    | 10.48                       | 1,262.00               | 9.11%                         | 950                | 7.53%          | 1,344.12               | 9.39      | 2,403.29             | 5.25      | 55.93% |
| TCCL                       | 2,040.00  | -13.56%          | 2,800.00     | 1,620.00    | 13.33%     | 497.76                      | 129.89                 | 0.94%                         | 0                  | 0.00%          | -579.83                | -3.52     | -55.23               | -36.94    | 0.00%  |
| TOL                        | 870.00    | 0.00%            | 1,100.00     | 650.00      | 29.85%     | 3.52                        | 50.03                  | 0.36%                         | 0                  | 0.00%          | 96.54                  | 9.01      | 520.87               | 1.67      | 18.53% |
| TPCC                       | 5,490.00  | 0.00%            | 6,300.00     | 3,000.00    | 52.50%     | 106.79                      | 987.78                 | 7.13%                         | 600                | 10.93%         | 292.36                 | 18.78     | 1,299.44             | 4.22      | 22.50% |
| TTP                        | 330.00    | 60.98%           | 350.00       | 110.00      | 175.00%    | 5.78                        | 31.37                  | 0.23%                         | 0                  | 0.00%          | -45.94                 | -7.18     | 7.71                 | 42.80     | 0.00%  |
| PAL                        | 175.00    | 2.94%            | 400.00       | 160.00      | -56.25%    | 5.14                        | 28.08                  | 0.20%                         | 0                  | 0.00%          | 1.23                   | 142.72    | -3,061.37            | -0.06     | -0.04% |
| SWIS                       | 1,620.00  | 5.88%            | 2,500.00     | 1,000.00    | 47.27%     | 35.03                       | 58.32                  | 0.42%                         | 70.72              | 4.37%          | 163.06                 | 9.93      | 1,387.17             | 1.17      | 11.75% |
| VODA                       | 595.00    | 1.71%            | 800.00       | 475.00      | -22.73%    | 883.61                      | 1,332.80               | 9.62%                         | 20.2               | 3.39%          | 37.14                  | 16.02     | 412.94               | 1.44      | 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) | 5,231.17  | 2.53%            | 5,737.09     | 4,571.41    | 13.54%     | 15,657.04                   | 13,848.23              | 100.00%                       | 1,010.56           | 7.30%          | 1,793.16               | 7.53      | 7,122.39             | 1.90      | 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

10th October 2025

| Banking, Finance and Investments       | 10-Oct-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                              | 480.00    | 0.00%            | 585.00       | 200.00      | 123.26%    | 94.94                       | 70.10                  | 0.51%                         | 18.00              | 3.75%          | 31.35                  | 15.31     | 411.77               | 1.17      | 7.61%  |
| CRDB                                   | 1,280.00  | 12.28%           | 1,640.00     | 630.00      | 91.04%     | 13,339.34                   | 3,343.15               | 24.14%                        | 65.00              | 5.08%          | 238.24                 | 5.37      | 913.80               | 1.40      | 26.07% |
| DCB                                    | 270.00    | 5.88%            | 310.00       | 115.00      | 100.00%    | 24.18                       | 51.72                  | 0.37%                         | 0.00               | 0.00%          | 4.69                   | 57.54     | 179.11               | 1.51      | 2.62%  |
| DSE                                    | 5,800.00  | 0.00%            | 6,700.00     | 2,180.00    | 145.76%    | 58.83                       | 138.18                 | 1.00%                         | 125.50             | 2.16%          | 235.84                 | 24.59     | 1,470.26             | 3.94      | 16.04% |
| MBP                                    | 710.00    | 0.71%            | 970.00       | 300.00      | 129.03%    | 15.94                       | 21.29                  | 0.15%                         | 0.00               | 0.00%          | 100.10                 | 7.09      | 803.40               | 0.88      | 12.46% |
| MCB                                    | 360.00    | -2.70%           | 530.00       | 200.00      | 16.13%     | 1.37                        | 22.26                  | 0.16%                         | 0.00               | 0.00%          | 0.50                   | 717.97    | 272.33               | 1.32      | 0.18%  |
| MKCB                                   | 2,110.00  | 6.03%            | 2,960.00     | 500.00      | 290.74%    | 40.64                       | 49.70                  | 0.36%                         | 92.40              | 4.38%          | 490.21                 | 4.30      | 2,016.51             | 1.05      | 24.31% |
| MUCOBA                                 | 380.00    | 11.76%           | 420.00       | 330.00      | -5.00%     | 0.29                        | 12.41                  | 0.09%                         | 0.00               | 0.00%          | -4.96                  | -76.62    | 107.17               | 3.55      | 0.00%  |
| NICO                                   | 1,480.00  | 8.82%            | 2,400.00     | 530.00      | 131.25%    | 130.47                      | 91.23                  | 0.66%                         | 70.00              | 4.73%          | 181.33                 | 8.16      | 3,270.58             | 0.45      | 5.54%  |
| NMB                                    | 7,880.00  | 0.38%            | 8,600.00     | 5,150.00    | 47.29%     | 368.27                      | 3,940.00               | 28.45%                        | 428.85             | 5.44%          | 1,376.47               | 5.72      | 5,403.08             | 1.46      | 25.48% |
| Banks, Finance & Investment Index (BI) | 9,660.68  | 5.37%            | 10,751.23    | 5,674.87    | 67.03%     | 14,074.28                   | 7,740.05               | 55.89%                        | 396.30             | 5.12%          | 1,347.17               | 5.75      | 5,511.25             | 1.40      | 24.44% |

| Industrial & Allied            | 10-Oct-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                            | 7,350.00  | 0.27%            | 10,690.00    | 7,060.00    | -32.57%    | 34.66                       | 2,168.66               | 15.66%                        | 1,232.00           | 16.76%         | 696.98                 | 10.55     | 2,266.99             | 3.24      | 30.74% |
| TCC                            | 12,620.00 | -5.75%           | 16,660.00    | 12,370.00   | -25.76%    | 10.48                       | 1,262.00               | 9.11%                         | 950.00             | 7.53%          | 1,344.12               | 9.39      | 2,403.29             | 5.25      | 55.93% |
| TCCL                           | 2,040.00  | -13.56%          | 2,800.00     | 1,620.00    | 13.33%     | 497.76                      | 129.89                 | 0.94%                         | 0.00               | 0.00%          | -579.83                | -3.52     | -55.23               | -36.94    | 0.00%  |
| TOL                            | 870.00    | 0.00%            | 1,100.00     | 650.00      | 29.85%     | 3.52                        | 50.03                  | 0.36%                         | 0.00               | 0.00%          | 96.54                  | 9.01      | 520.87               | 1.67      | 18.53% |
| TPCC                           | 5,490.00  | 0.00%            | 6,300.00     | 3,000.00    | 52.50%     | 106.79                      | 987.78                 | 7.13%                         | 600.00             | 10.93%         | 292.36                 | 18.78     | 1,299.44             | 4.22      | 22.50% |
| TTP                            | 330.00    | 60.98%           | 350.00       | 110.00      | 175.00%    | 5.78                        | 31.37                  | 0.23%                         | 0.00               | 0.00%          | -45.94                 | -7.18     | 7.71                 | 42.80     | 0.00%  |
| Industrial & Allied Index (IA) | 4,078.16  | -1.69%           | 5,351.26     | 4,050.58    | -19.16%    | 658.98                      | 4,629.73               | 33.43%                        | 566.46             | 12.24%         | 356.93                 | 12.97     | 1,170.19             | 3.96      | 30.50% |

| Consumer Services        | 10-Oct-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                      | 175.00    | 2.94%            | 400.00       | 160.00      | -56.25%    | 5.14                        | 28.08                  | 0.20%                         | 0.00               | 0.00%          | 1.23                   | 142.72    | -3,061.37            | -0.06     | -0.04% |
| SWIS                     | 1,620.00  | 5.88%            | 2,500.00     | 1,000.00    | 47.27%     | 35.03                       | 58.32                  | 0.42%                         | 70.72              | 4.37%          | 163.06                 | 9.93      | 1,387.17             | 1.17      | 11.75% |
| VODA                     | 595.00    | 1.71%            | 800.00       | 475.00      | -22.73%    | 883.61                      | 1,332.80               | 9.62%                         | 20.20              | 3.39%          | 37.14                  | 16.02     | 412.94               | 1.44      | 8.99%  |
| Commercial Services (CS) | 1,681.01  | 1.90%            | 2,158.69     | 1,405.91    | -21.39%    | 923.78                      | 1,419.20               | 10.25%                        | 47.79              | 3.37%          | 89.26                  | 15.90     | 483.66               | 2.93      | 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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# SOLOMON Stockbrokers

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## PROFILE



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PSSSF House, Ground Floor  
Samora Avenue / Morogoro Road  
P.O. Box 77049  
Dar es Salaam

+255 764 269090  
+255 714 269090



[research@solomon.co.tz](mailto:research@solomon.co.tz)

[www.solomon.co.tz](http://www.solomon.co.tz)

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