

Jatu stock nearly doubles in a fortnight

By Josephine Christopher
@JocfineQ

jchristopher@tz.nationmedia.
com

Dar es Salaam. The share price of the newly-listed agri-company Jenga Afya Tokomeza Umasikini (Jatu) Plc has increased by 95 percent in a span of nearly two weeks since the company started trading at the Dar es Salaam Stock Exchange (DSE).

The company - which did not go through initial public offering (IPO) - was listed on November 23, 2020.

According to DSE data, the company's shares gained by Sh400, rising to Sh820 per share as of Tuesday this week from the listing price of Sh420 per share.

As a result of the stock's appreciation, the company's market capitalization gained from Sh1.08 billion to Sh1.77 billion on Tuesday.

Speaking during the listing, Jatu chief executive officer Peter Isare told reporters that one of the reasons for listing the company at the local bourse was to attract foreign capital, as well as widen the application of modern agricultural technologies.

He said since its establishment four years ago, the company's target was to reach every district in the country with agro-farming, agro-processing projects and marketing services.

In marketing services, the company allows customers who buy food products through the Jatu App to get ten percent of the profit, according to the firm's Marketing head Ms Mary Chule.

She said the company designed a campaign dubbed *'Kula Ulipwe'*



Stockbrokers at work at the Dar es Salaam Stock Exchange. The share price of the newly-listed agri-company Jenga Afya Tokomeza Umasikini (Jatu) has nearly doubled in two weeks. PHOTO | FILE

to enable Tanzanians earn an extra income through their purchases.

"This campaign allows Tanzanians to gain an additional income by purchasing food products

through Jatu digital systems (*Jatu App*)," she said.

She urged Tanzanians who have not yet joined the company to do so soon, so that they can start earning dividends each month

from the purchases they make.

Jatu reports that it has so far connected up nearly 5,000 small-scale farmers located in Morogoro, Tanga, Manyara and Njombe regions.