MONTHLY BUSINESS NEWS MAGAZINE

SOLWEZI TODAY

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1,400 Kalumbila employees in boosted conditions of service

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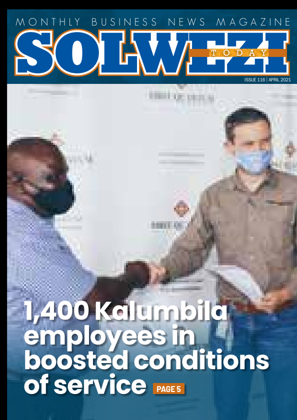

Offering Joint Equipment Solutions in African Mining...

IT may sound like music in your ears, the news about two giants in the world of heavy equipment supplies holding hands to increase their business leverage across Africa.

The BIA Group, a supplier of technologies used in mining and other sectors, and GHH, a provider of numerous special-purpose utility vehicles, have formed a business alliance to jointly serve mines in Africa.

Alliances and partnerships of this sort do happen, and while some last for long periods, a good number do not go the full distance. It takes much sacrifice and adjustment for two or more business concerns to synergise, and more hard work to gel. Importantly, it takes clarity of the prime goal of the whole undertaking among all sides to the venture.

The BIA and GHH Groups evidently have seen a need to cooperate and work hand in hand, and they have found a way to comfortably and effectively do that. Other business houses across the continent will do well to not only appreciate the aggregate offering that the two brand names now present together, but to learn how the two powerhouses agreed and worked matters out in the beginning.

Given that the sectors supplied by both Groups are vulnerable to volatile economic winds, there is added strength in tackling markets jointly. Timely market trends information can be shared, and ideas exchanged; adding to the continuing enhancement of the double-pronged drive.

We can only hope that the two industry influencers have planned to cater for small sector players in the industries they service. Access to some of the new modern equipment may be the game changer the small auxiliary industries need.

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1,400 Kalumbila employees in boosted conditions of service

BY **MARTIN MUSUNKA**

FIRST QUANTUM MINERALS LTD.

THREE miners' unions have signed a collective bargaining agreement with Kalumbila Minerals Limited (KML) on behalf of more than 1,400 employees.

SEAN Egner greets a union official after the ceremony

Company General Manager, Sean Egner says the mining company is delighted with the cordial partnership that exists with the labour movement.

Speaking during the signing ceremony between KML and three mine unions in Kalumbila recently, Egner said the agreement was significant to the leadership at Sentinel Mine and to the economic challenges the 1,444 employees faced.

Egner said KML was nonetheless resolved to achieve the set production target of 252,000 tonnes of copper this year.

"The agreement we are signing today means a lot to the leadership at Sentinel Mine. The economic challenges our employees and most Zambians are currently facing forms the basis of many candid discussions before, during and

KALUMBILA Mine officials and union representatives pose for a group photo at Trident Country Club.

KALUMBILA Minerals Limited General Manager Sean Egner (second right) with his team and union representatives during the signing ceremony.

after the negotiations," Egner said.

He explained that Sentinel Mine faced the same socio-economic pressures such as Covid-19, volatilities in the world market, rising cost of business, taxation and interests of shareholders who have made huge mining investments.

Egner said KML was nonetheless resolved to achieve the set production target of 252,000 tonnes of copper this year.

"With an engaged staff, we can be sure of our productivity and the knock-on effects this will have in the short, medium and long term on the national treasury, our community and our employees."

The agreement which the National Union of Miners and Allied Workers (Numaw); Mine Workers Union of Zambia (MUZ) and United Mine Workers Union of Zambia (UMUZ) signed with KML is effective May 1 this year, which is an amendment to the existing CBA that will expire in April 2022.

Numaw Treasurer-General Saul Simujika said the signing ceremony was an indication of successful discussions

KALUMBILA Mine officials and union representatives pose for a group photo at Trident Country Club.

"With an engaged staff, we can be sure of our productivity and the knock-on effects this will have in the short, medium and long term on the national treasury, our community and our employees."

between the unions and KML management.

He commended the effective communication between KML management and the unions and thanked all parties for ensuring that the negotiations were concluded in record time of one day.

"We encourage more communication to avoid conflict between unions and management. Management must be open with information so that the production figures being communicated by the workers to the unions match the ones communicated by the management as this prevents prolonged and heated discussions," Simujika advised.

He urged unionised employees to accept the negotiated pay and perks, and to put in their best effort in production to justify better negotiations in future.

Unionised employees will receive a total increment of K1,500 per month. It is broken down as K1,000 basic salary increment across the board, which translates to a K400 increase on housing allowance, 14.3 percent upward adjustment to education allowance and other associated allowances.

KML Human Resources Manager Brighton Mwiinga said the company had always believed that dealing with unions requires partnerships in sharing the same agenda, same constituency and same interests to improve the welfare of employees.

"Our approach in this partnership has been about building trust in this relationship, resolve issues on an ongoing basis even when there is no collective bargaining negotiation. This, we have demonstrated over the years leading to the mature state of our relationship with our partners.

"In the last conversation, we approached the issues with boldness, honesty and understood the passion of our partners over our employees' welfare. We are constantly resolved that when we confer, we find solutions even in seemingly tough conversations like we had then."

Mwiinga said the negotiation style keeps getting better and collectively, KML shall openly look to the future with continuous engagement for the betterment of the employees.

He urged the union leaders to reignite collective responsibility, invite employee commitment to production and help sustain a cordial industrial relations atmosphere.

"Our doors remain open to engage, at any time, even over non-negotiable issues as we believe there is wisdom on the other side. Comrades, you asked and management gave; we have bettered the lives of 1,444 employees starting May 2021," Mwiinga added.

The CBA was arrived at during an interim negotiation between the unions and KML management. The parties will again meet for full negotiations towards the end of the year.

KCM $150m debt whittles CEC profits down to $5.6m

BY **STUART LISULO**

THE Copperbelt Energy Corporation (CEC) Plc has posted reduced profits after tax of US$5.6 million in 2020, forced by huge impairment losses stemming from Konkola Copper Mines' unpaid electricity bill.

But CEC paid out a higher dividend of more than US$34 million to its shareholders last year, up from US$30.9 million paid in 2019 on the back of an improved financial performance.

According to CEC's audited results for the period ending December 31, 2020, CEC posted reduced profitability of around US$5.6 million last year compared to earning US$12.2 million in 2019, mainly triggered by huge impairment losses stemming from Konkola Copper Mines' unpaid electricity bill.

KCM's electricity bill has increased to US$156 million as at the end of the first quarter of this year.

"Profitability reduced to US$5.6 million (2019: US$12.2 million) impacted by significantly high levels of impairment loss of US$94.9 million (2019: US$55.4 million). Profitability adjusted for exceptional items at US$54 million (2019: US$44 million) improved on the back of demand recovery, business growth in the DRC, reduced load shedding to non-mining customers in the Copperbelt and significant reduction in cash costs at US$27 million (2019: US$35 million.

"There was an improvement in the liquidity position resulting in cash flow from operations of US$71.4 (2019: US$49.8 million) and a cash balance of US$83 million (2019: US$77.9 million) despite the adverse cash collection occasioned by the KCM payment default and non-refund of VAT by the Zambia Revenue Authority (ZRA). The year-end balance was partly boosted by prudent working capital management and the restricted cash position," CEC states.

However, CEC's improved financial performance as reflected in its liquidity position and increased cash flow from operations helped the company's directors declare an increased dividend to shareholders last year of around US $34.1, up from US$30.9 million in 2019.

"Delivering shareholder value is a top priority for the company. Going by this objective and backed by the financial performance for the year, directors rewarded the shareholders with an interim dividend of US$34.1 million (2019: US$30.9 million). The company will target to deliver a sustained level of dividend distributions informed by its dividend policy. Over the last five years, CEC has returned about US$128 million to its shareholders and circa US$247 million in taxes to the Treasury," explains CEC.

On its outlook, the company stated that it would continue exploiting opportunities arising from the wide adoption of renewables to motivate investments in distributed generation and connect to cleaner sources of energy.

CEC's financial results for the half-year period ending June 30, last year, had revealed losses of nearly US$32.5 million for the period under review compared to a profit of US$7.8 million for the corresponding period in 2019, mainly induced by KCM's inability to settle its electricity bills owed to CEC.

Data also shows that the Kitwe-based power utility's gross revenues equally declined by two percent to US$201.9 million during the period ending June 30 compared to US$206.4 million, mainly on account of reduced demand by Zambian mining customers.

But a dividend declaration for the financial year ending December 31, 2020, amounting to 2.1 US cents per share for the 2020 financial year indicates a strong performance experienced in the second half of last year, with the highly-anticipated profitability realised by the year-end.

EXECUTIVE APPOINTMENT

Tim Duffy

The Board of Directors for Lubambe Copper Mine has appointed Tim Duffy as the new Chief Executive Officer and Managing Director for Lubambe Copper Mine, effective April 1, 2021.

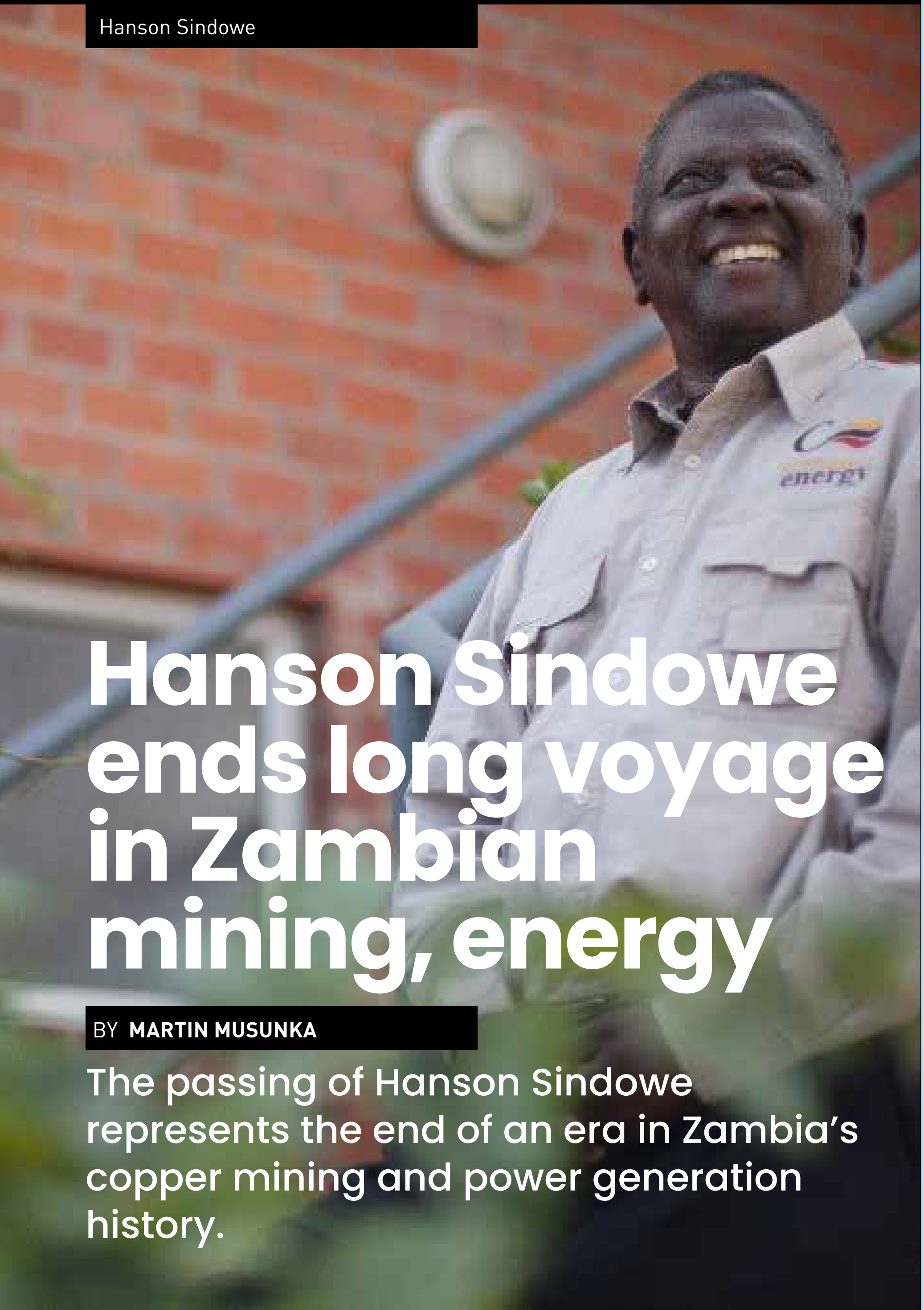
Mr Duffy is an international mining executive with almost 30 years experience in the mining industry. He has an outstanding track record of achievements in relation to delivering outcomes surrounding competitiveness, profitability and growth.

In addition to his executive experience, working at an international level has enabled Mr Duffy to have a detailed understanding of broader corporate challenges such as the impact on environmental, social and governance factors.

Mr Duffy takes over the role from Nick Bowen, who is retiring after a 40 year mining career. Nick will be assisting Tim with the transition over the next few months.

Prior to joining Lubambe, Mr Duffy was Vice President Director and CEO of PT Agincourt Resources in Indonesia. During this time, he was part of a team which developed a greenfields gold project into the highly successful Martabe Gold Mine.

Owen Hegarty
Lubambe Board Chairman



Hanson Sindowe ends long voyage in Zambian mining, energy

BY **MARTIN MUSUNKA**

The passing of Hanson Sindowe represents the end of an era in Zambia's copper mining and power generation history.

The former chair of the Copperbelt Energy Corporation (CEC), who died in Lusaka on April 4, had retired from CEC in 2018, closing a long voyage during which he had held several senior management portfolios in ZCCM, which also included that of General Manager at ZCCM Power Division, the predecessor of CEC.

Not only was he an old hand in ZCCM; he figured prominently in the transition which transformed the Power Division into CEC.

"Among the notable achievements under his leadership was the listing of CEC on the Lusaka Securities Exchange in 2008, enabling many Zambians, now numbering more than 4,500, to own shares in the Company," said CEC in a statement.

Sindowe was an ardent soccer fan and until his retirement served as the Patron of Power Dynamos Football Club.

At Suma Systems, the publishers of Solwezi Today and This Is Zambia magazines, we enjoyed memorable interaction with Sindowe at various levels.

In his memory, we are delighted to reproduce in his honour a story published six years ago by Forbes Africa:

The $30 Million Handshake

BY **FORBES AFRICA**

HANSAON Sindowe is the last person you would expect to be one of Zambia's richest; he grew up the son of a policeman in a family of farmers in the village of Kalomo, 120 kilometres north of Livingstone. It's a place thousands of kilometers from where he made his fortune on power distribution along Zambia's copper belt, the lifeblood of the country.

Sindowe is the engineer, who wanted to be a pilot, but ended up buying Zambia's copper belt power distribution company, Copperbelt Energy Corporation (CEC,) in 2006 for $120 million.

"I just visualised flying around. In those days people were going to the moon. When I came into electrical engineering, I said I can't just be an employee, a worker. I looked at opportunities to see what I can do to really improve the quality of life of myself and my fellow Zambians," says the 66-year-old man in his office in Lusaka.

Most Zambians couldn't point out Sindowe in the streets, yet his story is known from Livingstone to Solwezi. This journey began at a rural school when he was given a bursary to study engineering at the University of Zambia. At the time, Sindowe was working as an engineer in the copper belt, where the industry of Zambia had been on a rollercoaster ride thanks to nationalisation, cheap Russian copper and poor economic development. On top of this the copper belt needed energy to dig up the largest known reserves of copper in Africa, six percent of the world's supply, according to the World Bank.

"Energy is a huge requirement for any county in the world. They can't do without it. You can't build factories and manufacture goods without power," says Sindowe.

Sindowe knew the Zambian energy business. He's worked as the General Manager of the Zambia Consolidated Copper Mines (ZCCM) Power Division and for Zambia Railways Limited. In 1997, CEC was formed out of the privatisation of ZCCM. At the time, Sindowe signed up as a Director of Business Development.

"In 2004, there was talk that the company [ZCCM] would sell. I thought I'd been with the company for very long. I knew it very well. I wrote a letter to the board asking if I could be considered to buy the company. They said 'why not, so long as you can pay,'" says Sindowe.

The letter changed his life. It took two years for Sindowe to raise the $120 million. He found a number of Zambian investors and then headed overseas. In London, sitting in a conference room with 32 banks, Sindowe made a final presentation for funds. Two banks were interested: the Dutch development bank FMO, who brought 20 percent, and the African Development Bank, which brought another 20 percent, says Sindowe.

The deal was the foundation that interested entrepreneurs. Remarkably in Sindowe's case, he spent an hour with FORBES' 32nd richest man in Africa without even realising who the entrepreneur was.

It happened when Sindowe installed fibre cables to improve his company's capacity to monitor its power distribution on the copper belt. It meant there was spare space on the wires to sell off to a telecommunications company.

"I thought these cables can also be used for communication on the copper belt. Believe it or not, at the time, I approached Zamtel [one of Zambia's largest communications company] to see if they wanted to use them. There was so much capacity. But Zamtel were a little bit too slow in thinking," says Sindowe.

Someone faster than Zamtel was Nick Rudnick, the CEO of Liquid Telecom, a communications company in Zimbabwe. Rudnick had heard about the spare cables, and wanted to rent. Rudnick flew to Zambia, with his chairman, Strive Masiyiwa, the $600-million founder of Econet Wireless, and subsidiary owner to Liquid Telecom.

"With him was his chairman, I forget his name now. But I think he was one of the richest guys in Africa. We had a long chat in a hotel and said 'hey we're in the telecoms business, want to go into business?' We talked for about an hour then shook hands. Since then, I haven't spoken to him [Masiyiwa], but I talk to Nick every other week. It was another chance for us to expand."

Sindowe came out with a handshake worth $30 million. These days, CEC Liquid, the amalgamation of Masiyiwa and Sindowe, is the largest fibre network in Zambia. This year, it plans to expand with a further $16-million investment in fibre technology.

According to Sindowe, CEC's investments ring well over $350 million. Its next move is to go into renewables. Among its footprint across Sierra Leone, the Democratic Republic of Congo, Namibia, Nigeria and South Africa is a $210-million, 40 megawatt (MW) hydro power plant in the Kabompo Gorge, in Zambia's North-Western Province.

For a man who has spent most of his life developing Zambia's energy, the thinking never ends. Built into the cost of the deal, CEC has to help move the village that will be left underwater by the proposed hydro plant, says Sindowe. He also believes he can add a further 10MW of energy by installing solar panels on the dam created by the hydro plant.

"I am talking about floating solar panels, where there is no need to displace communities anymore," says Sindowe.

The panels would be more efficient than on land, says Sindowe. There is less dust blocking the panels. The water also helps regulate the panel's temperature, which loses efficiency when overheated.

"If you compare us to Europe, they have made a lot of investments into wind generation. I've seen those wind plants come up in the last 30 years. There is so much wind. So here in Africa, there is so much sunlight, so why not use it?"

Inside Sindowe's offices in the heart of Lusaka, the air conditioner in his boardroom hums gently. He'll soon be moving into new headquarters run on solar power. Parking lots, roof buildings and open spaces will be littered with solar panels to power the facility.

In the meantime, Sindowe sits in his boardroom wearing a beige farmer's shirt. He's a world away from the farms of his childhood but never far in his mind.

SOLWEZI CSO Mining forum participants at Solwezi Hotel.

Kansanshi Mine, civil society blend for greater good

BY **JOHN MUBAMBE**

KANSANSHI Mining Plc is partnering with local Civil Society Organisations (CSOs) in Solwezi to exchange knowledge and share experiences towards enhanced development in North-Western Province.

The giant copper producer cemented the decision to partner with civil society organisations at the Solwezi CSO Mining forum held at Kansanshi Hotel in Solwezi. The partnership has been running since last year and will be reviewed for possible extension this year.

The forum for the Extractive Industry Transparency Alliance (EITA) in partnership with Kansanshi Mining Plc discussed the boosting of corporate social responsibility and harnessing the resources of various players involved in development.

The partnership, whose theme is Joint Action for Sustainable Development for The Period 2020 To 2021, centred its discussions on a joint project titled Improved Multi-Stakeholder Dialogue and Collaboration for Community Wellbeing Project In Solwezi District.

The CSOs which attended the forum included Caritas, Zambia Land Alliance, NGOCC, Action-Aid Zambia, and Environment Africa. Others were Young Women's Christian Association, Youth Alliance for Development, Prospero Zambia, North-Western Development Council of Elders and the North-Western Chamber of Commerce and Industry.

He advised all the forum participants to aim at action-oriented resolutions which would ensure a successful partnership model which can be scaled up to the rationale of the joint project.

During the froum's opening session, Kansanshi Mine's Corporate Social Responsibility Senior Supervisor Victor Nsana, described the partnership between Kansanshi Mining Plc and CSOs as a powerful tool for development.

Nsana commended the forum for bringing together different actors in development to promote innovation and strengthen mutual accountability and communication which helped to allay suspicions and remove doubts among stakeholders.

The actors involved in development included mines, civil society, businesses, chambers of commerce, philanthropists, and Government.

"This forum has created an opportunity for the CSOs in attendance to tell us the budget and interventions they have on plans to pave way for the mine to establish a strong partnership with them," said Nsana.

He advised all the forum participants to aim at action-oriented resolutions which would ensure a successful partnership model which can be scaled up to the rationale of the joint project.

Prospero Zambia Sector Lead for Mining and Mining Services, Mutale Kapilikisha, stressed the need to deliver qualitative and effective interventions that would increase growth opportunities for micro, small and medium enterprises (MSMEs) and ultimately benefit host communities through strong partnerships.

He disclosed that Prospero Zambia

LIKUMBI Kapihya of Prospero presents resolutions.

KANSANSHI Mine CSR Senior Supervisor, Victor Nsana, emphasises a point during his presentation at the forum.

had a big role to play in the partnership; taking advantage of its approach anchored on increasing the economic impact of mining in Zambia.

Kapilikisha explained that his organisation was keen on the partnership with Kansanshi Mining Plc to support business growth opportunities in areas of operation.

He said Prospero Zambia aimed at addressing sector-wide constraints based on capital, capacity, compliance, and connections through intervention partnerships.

"We are proud to belong to a partnership with a similar objective with Prospero which highlights the need to create business growth opportunities, jobs and increased income," said Kapilikisha.

North-Western Development Council of Elders Secretary Kenneth Kapata advised all CSOs working with Kansanshi Mine to encourage and support farmers in the province to graduate from small scale to commercial farming.

"We are proud to belong to a partnership with a similar objective with Prospero which highlights the need to create business growth opportunities, jobs and increased income," said Kapilikisha.

Kapata said the collaboration between CSOs and the farming communities would result in making the province a food basket for Zambia.

"Our organisation's support is based on an expectation of all civil society organisations working together in encouraging communities to form cooperatives," said Kapata.

He urged Kansanshi Mining Plc to consider creating a programme aimed at empowering small-scale miners with mining skills and knowledge.

The forum participants resolved that there was need for commitment in increasing the value of CSR for it to be tangible and sustainable. They proposed that CSR should go beyond mining companies and include companies in other sectors such as financial and banking services.

It was agreed that mining companies and other investors should increase the number of local suppliers and contractors in the distribution value chain. In the same vein, it was proposed that North-Western Chamber of Commerce, representing business organisations, be supported to maximise economic opportunities.

The participants also called on the private sector to engage stakeholders in information sharing to enhance community participation and that CSOs in partnership with Kansanshi Mine should be allowed to provide checks and balances for transparency and accountability.

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‘Revisit policies to attract foreign investors’

Global investors looking for new opportunities

BY **JOHN CHOLA**

ZAMBIA urgently needs to recreate her enabling policies and fiscal regimes to attract foreign direct investment which is begging for opportunities.

The Zambia Chamber of Mines (ZCM) says the recent rise in metal prices on the global market has culminated in investors seeking opportunities around the world.

Speaking at a media briefing in Lusaka, ZCM President Godwin Beene said Zambia stood a chance to benefit hugely from the global mining investment appetite, especially if the southern African nation creates further enabling policies and a more positive fiscal regime.

“The permit comes in form of enabling policies and fiscal regimes which focus on the long term, fuel growth, provide a parachute in the advent of a crash in business, metal price and demand, providing for safe and secure working and investment climate and providing a win-win environment,” Beene said.

With Zambia granting permits, investors were now ready to bring in the much-needed foreign direct investment which would spur recovery and economic growth.

With Zambia granting permits, investors were now ready to bring in the much-needed foreign direct investment which would spur recovery and economic growth.

Beene

"The chamber of mines will remain focused on the issues that affect investment in the whole mining sector. We are duty-bound to remain steadfast in our engagement with Government and all stakeholders in the sector because mining is still the growth engine of our country's economy."

Beene added that the Chamber of Mines will continue to engage Government over the long haul to remove non-deductibility of the 'punitive' mineral royalty tax which was deterring future investment in the sector.

The mineral royalties charged to the mines at every price trigger were exceedingly high, compared to peer jurisdictions in the region.

The chamber of mines hoped that the recent involvement of Government in the sector, running two large-scale mines—Mopani Copper Mine and Konkola Copper Mine—would offer an opportunity to resolve the mineral royalty issue.

Beene said the Chamber of Mines would further continue engaging Government over the framework for setting electricity tariffs within the mining sector, which matter remained opaque and largely driven by ZESCO.

"The proposed enactment of a local content policy statutory instrument is a matter of concern to the chamber of mines and we will continue to engage the Ministry of Mines to help steer the reform to a more realistic and acceptable method of increasing participation of local suppliers and contractors in the Zambian value chain," Beene said.

The Chamber would continue to play its role in supporting the Ministry of Mines to attract and retain foreign investors by pointing out to Government and stakeholders the impediments to investment and growth in the sector.

"We will also alert the Ministry of Mines of the emerging opportunities and trends in the industry and foster transparency under the EITI umbrella. We hope that the Ministry of Mines will look after us, to keep our activities aligned to policy and regulations and encourage efficiency and stewardship."

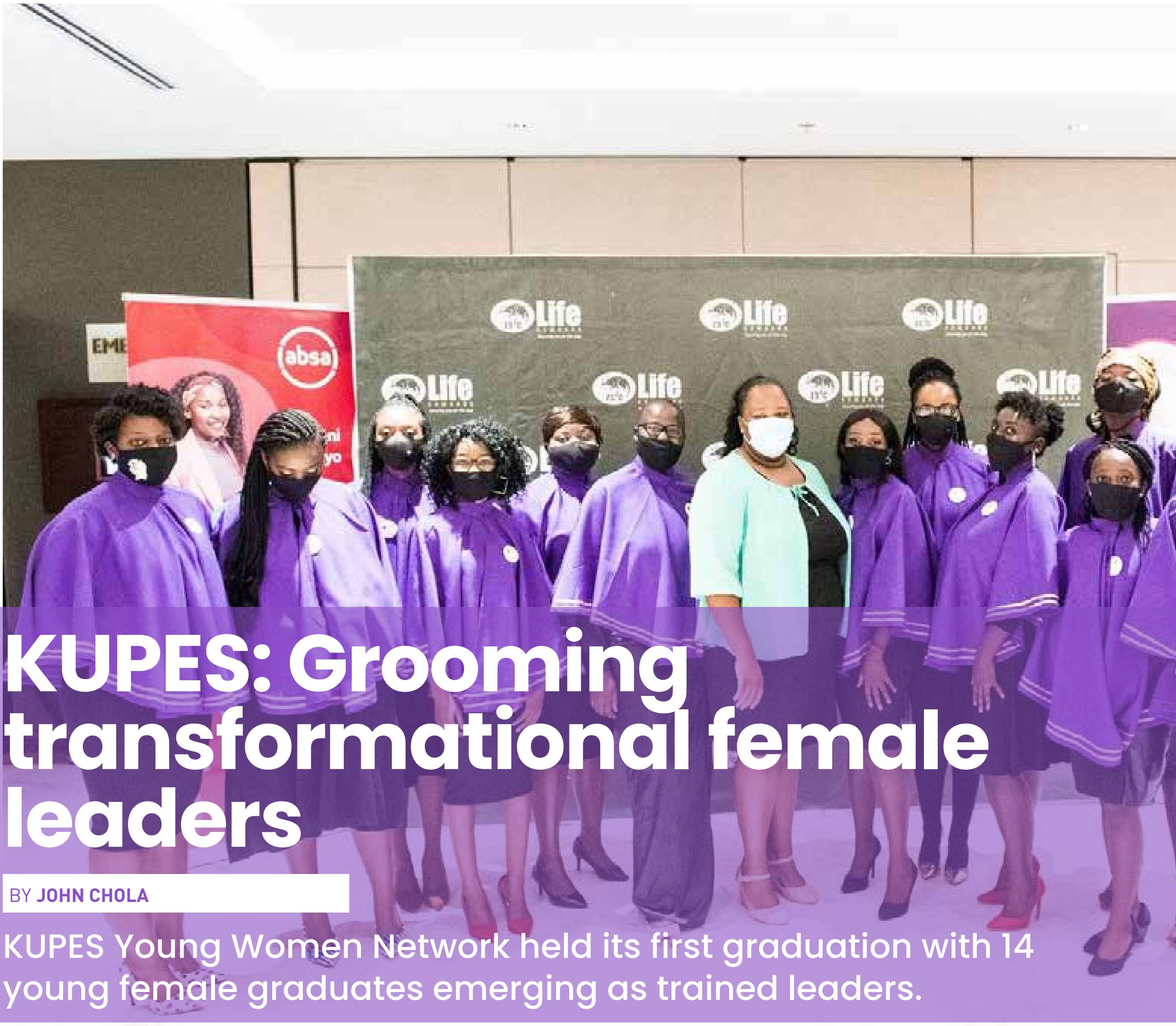
He elaborated that the Chamber corporate members on the Copperbelt held good grade copper, but mining areas were deep, old and costly while the new open pit mines were of low grade, requiring the movement of huge tonnage of material to produce a tonne of metal.

"Knowing our resources in terms of quality, character and the state of the mines assists greatly with policy making. We must continue to attract the willing investors to keep on developing these resources in the face of increasing appetite for metal, and keep our people in employment, supporting local business and invest in the social sector," he stated.

The coming year, Beene said, would be exciting for the sector, with an opportunity for the willing and able investors, local or foreign, to invest.

The Chamber was certain that demand for metal would likely continue to rise in the short-term, owing to Western and Chinese governments' resolve to stimulate their economies in the wake of Covid-19; and in the long-term, as the world retired hydrocarbons by switching to electrical vehicles for mobility.

"The upswing in demand presents a growth opportunity for copper in mining in Zambia."



KUPES: Grooming transformational female leaders

BY **JOHN CHOLA**

KUPES Young Women Network held its first graduation with 14 young female graduates emerging as trained leaders.

KUPES founder Norena Mutoya says the 14 girls graduated as KUPES Champions after successfully completing the Leadership Growth Track at a colourful ceremony supported by ZSIC Life.

"It was such a momentous occasion for us as this was the very first graduation. You know these are moments you just smile and say 'thank you God'. We continue with our vision to raise transformational leaders who will actively participate in changing the narrative both socially and economically," Mutoya has explained in an interview.

Mutoya says the Saturday 27 March 2021 graduation held at Lusaka's Sarovar Hotel has motivated more girls who are still on the programme, triggering their desire to work even harder towards the objectives.

Zambia needs transformational leaders and the KUPES programme had seized the challenge to ensure that people were not only empowered with resources but transformed inside out, such that whatever they end up doing in future, their minds would have already worked out.

She said the 14 KUPES Champions were part of the current total number of 225 KUPES girls on the growth track.

She quotes Benjamin Disraeli who once said, "The greatest good you can do for another is not just to share your riches, but to reveal to him his own."

The girls who attained the KUPES Champion status have been empowered, educated and equipped with skills and opportunities to enables them become leaders actively participating in the shaping of their world in reducing poverty, ending violence against women, catalysing communities and pioneering social and economic development.

Chanda Bwembya moves a vote of thanks

Kutemba Kasashi, a KUPES Champion award winner

"KUPES believes that once women are empowered and inspired, they invariably invest in the survival, education and success of the next generation. To empower, inspire and transform young women from all walks of life entails facilitating positive behavioural change, providing positive female role models (coaches/mentors), building self-confidence, self-esteem, self-worth and spiritual growth, empowerment for leadership, education employment and business opportunities as well as creating opportunities for networking and social interaction."

She notes that albeit the year 2020 brought forth a number of challenges for the network, her able team put their heads together to devise ways of navigating through the hurdles.

She said out of the 220 girls, some are general members who after paying a subscription fee of K10 graduate to the levels of Motivated Leader, Inspired Leader, KUPES Leadership Growth Track and Empowered Leader, and eventually Transformed Leader.

Mutoya notes that in today's very complex and challenging world, girls and young women need assistance in steering their way through life's many challenges.

"We believe that the network is producing well-informed, confident and assertive young women who will contribute positively and significantly to the development of the communities and the country as a whole. We aim to raise young women who understand their capabilities and reposition them for positive change. Leadership is not a title, it's got nothing to do with gender but is about having a right attitude and being able to add value wherever you are," Mutoya says.

KUPES is creating young women leaders such that wherever God will find a space for them, they should still be able to add value.

Zambia needs transformational leaders and the KUPES programme had seized the challenge to ensure that people were not only empowered with resources but transformed inside out, such that whatever they end up doing in future, their minds would have already worked out.

"Every leader is an agent of change and as a leader you must understand what you stand for. We are ensuring that these girls from their early stage understand what they stand for. This graduation was practical; girls had to come up with a team requiring them to undergo the 10 principles of leadership which then they had to apply in their projects tasked to undertake," Mutoya explained.

If the corporate world does not wish to take the KUPES programme on in their corporate social responsibility (CSR) lines, they should consider partnering on a long-term basis.

In the advent of the devastating Covid-19 pandemic, Mutoya said KUPES had also developed a booklet titled: What I Know Now Advanced To My Younger Self.

Under the What I Know Now Advanced To My Younger Self inspiration component supported by First Quantum Minerals (FQM), about 52 women were engaged to give advice to the younger self, showing that despite what they had been through in life, they were still alive.

"We also launched the KUPES Big Sister programme where all the KUPES girls now start mentoring younger ones. This will see girls start going into schools with the first one being my former secondary school, Helen Kaunda Girls of Kitwe."

Founded in 2014 as a non-profit organisation, "We have gone beyond convincing anyone; we are now supposed to be getting long-term support from the corporate world. Government has already endorsed the KUPES Big Sister through the Ministry of Gender which provides a footing. I call upon the corporate world to come on board. This is not a one-off programme; but if you are looking at the transformation of our young people in the country, what is critical is for us to start planting the seed now," Mutoya says.

If the corporate world does not wish to take the KUPES programme on in their corporate social responsibility (CSR) lines, they should consider partnering on a long-term basis.

"Today, when you see the girls that I started with three or more years ago, it's absolutely amazing the way they carry themselves, the way they position themselves. But they did not start now, they started two to three years ago. So my appeal to companies is that when you start a CSR don't be there once-off, try and ride with the organisation if you can, plant the seed, walk with them say for the next two years. See how far they can go and feel the impact."

The KUPES Young Women Network started off with 12 girls but Mutoya said the numbers have continued to grow because of the programme's impact.

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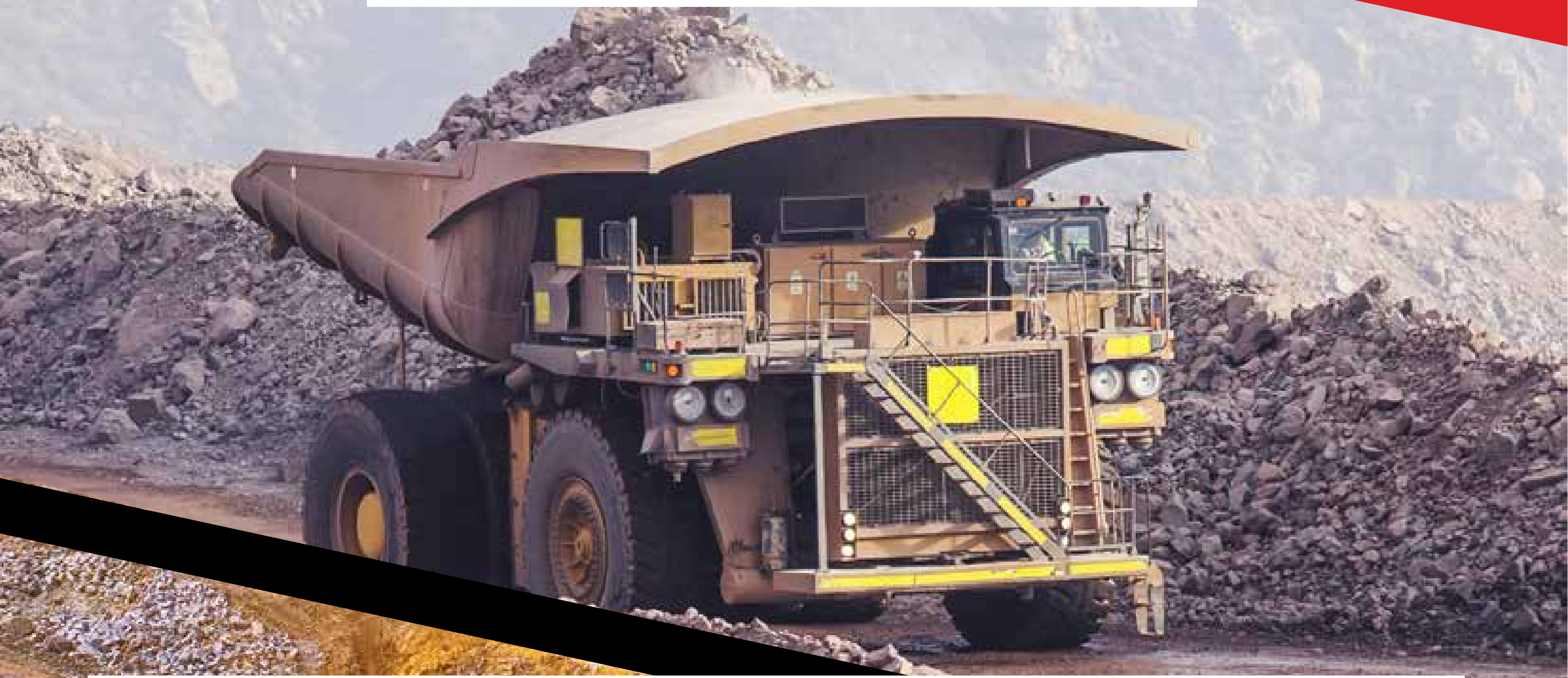

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Zanaco operating income soars to K2.3bn

BY **STUART LISULO**

ZANACO Plc has posted increased operating income of more than K2.3 billion during its financial year period ending December 31, 2020, mainly boosted by higher returns from lending which grew by 53 per cent.

In a statement, Zanaco announced that the Group's operating income during its financial year period ending December 31, leaped to K2.37 billion last year, up from around K1.54 billion in the corresponding period in 2019, representing a 54 percent increase, triggered by an astounding 53 percent increase in income earned from loans and advances, among others.

At bank-level, Zanaco posted K2.36 billion during the period under review, up from K1.539 billion during the prior period, equally representing a 54 percent increase.

"The Group's performance continued on a strong growth trajectory. Total operating income increased by 54 percent from K1,543 million in 2019 to K2,373 million in 2020 primarily due to increase in trading income and interest income from loans and advances.

"Trading income grew by 133 per cent compared to prior year on account of increased volumes of transactions as well as an improved product mix offering. Interest income from loans and advances increased by 53 percent from 2019. This is reflective of the growth in the loan book, which grew by 52 percent from K4,817 million in 2019 to K7,328 million in 2020," Zanaco states in its audited results.

The bank achieved a strong balance sheet growth, with total assets skyrocketing to a value of over K19.3 billion last year, while customer deposits swelled to nearly K16 billion during the period under review.

The bank achieved a strong balance sheet growth, with total assets skyrocketing to a value of over K19.3 billion last year, while customer deposits swelled to nearly K16 billion during the period under review.

"The Group achieved strong balance sheet growth with total assets at K19,340 million, a growth of 63 percent from prior year. Customer deposits grew to K15,698 million from K9,848 million, representing a 59 percent increase. This is in line with the Group's strategy of aggressively growing deposits necessary to increase funds available for investments. The credit risk processes continued to be improved whilst carefully growing the loan book to support our customers," it states.

However, the bank revealed that the kwacha's steep depreciation increased its operational costs last year.

"Operational costs were adversely impacted by the depreciation of the kwacha and inflationary changes, which resulted in an increase of 33 percent compared to prior year. The Group continued to invest in its strategic initiatives, which saw an increase in transformation costs from K52 million in the prior year to K209 million."

Zanaco profits attributable to shareholders also jumped to over K206 million last year at group-level, up from K200 million in 2019.

FROM left to right: Mortimer Glinz – CEO Schmidt Kranz Group, Damian Kilshaw – Mining Business Development Manager BIA, Jan Petzold – CEO GHH Group, Vincent Bia – CEO BIA Group, Jerzy Nadolny – General Manager Mine Master, Harald Bornebroek – GHH Dealer Manager, Witold Hnat – Sales Director Mine Master

Mine equipment giants form strategic Africa alliance

BY **MARTIN MUSUNKA**

BIA Group, a supplier of technologies used in mining, quarrying, construction, transport and energy sectors, and GHH, a provider of loaders, dump trucks, drill rigs, roof bolters and numerous special-purpose utility vehicles, have formed a business alliance which will jointly serve mines in Africa.

For GHH Group the partnership will create a drastic expansion of its presence in the African market as the company can rely on the more than 1,000 employees securing sales and after sales, strengthened by BIA's undeniable advantage of an extremely well-established company with track record experience in Africa.

In a statement jointly issued by BIA Group Head of Marketing Aymeric Manteca and GHH Group Global Marketing Manager Sara Thorley, BIA has been active since 1902 and is recognized by its customers for the quality of its products and services in the mining and quarrying, construction, transport

and energy sectors.

Present in more than 20 countries in West and Central Africa as well as in the Benelux regions, the family-owned group distinguishes itself through the extent of its network and state-of-the-art technical facilities close to its clients' operations.

The statement says, "continuously developing its capabilities and expertise to meet the ever-growing customer needs, BIA provides a wide range of solutions including equipment sales, structured financing solutions, supply chain management, maintenance and repair contracts, training as well as technological innovations to increase the safety and productivity of job sites."

The statement explains that, with its loaders, dump trucks, drill rigs, roof bolters and numerous special-purpose utility vehicles, GHH Group is growing its international footprint in key geographical locations and the range of activities underpinning the business is continually expanding.

In the mining industry, BIA distributes complementary brands, mainly oriented to surface mining and therefore GHH's specific equipment is a perfect addition to the existing product range, opening opportunities to expand the business towards underground mining.

The statement explains that, with its loaders, dump trucks, drill rigs, roof bolters and numerous special-purpose utility vehicles, GHH Group is growing its international footprint in key geographical locations and the range of activities underpinning the business is continually expanding.

GHH Group is comprised of various subsidiaries which include GHH Fahrzeuge, GHH Mining Machines and Mine Master, as well as sales areas and partners around the world. The company counts among the world's leading suppliers not only of machines, but also of the associated services which are becoming increasingly important.

From 2021, BIA will include large parts of the GHH equipment range in their supply and service programme. This expanded offering creates great potential for both companies, with robust reliable products from GHH Group as well as the extensive skill, experience and footprint of the BIA team.

"Territorially, the focus is on Mauritania, Senegal, Mali, Guinea, Sierra Leone, Ivory Coast, Liberia, Ghana, Burkina Faso, Niger, Cameroun, Chad, Central Africa Republic, Congo Republic, DRC, Zambia, Rwanda and Burundi. GHH has always handled the rest of the continent through its GHH Mining Machines subsidiary in South Africa, which also manufactures vehicles, and through Zimbabwe Mine Machines and its international team," the statement outlines.

In the field of mining machinery, the GHH team put themselves in an unrivalled position with BIA which is now able to offer a significantly increased product portfolio to its customers. Always important is the intensive support of customers before, during and after the purchase.

According to market observers, this partnership enhances the offering for both companies, who can now reach and serve customers better than ever before.

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JCTR apology: Kalumbila Mine not polluting river

BY **JOHN CHOLA**

THE Jesuit Centre for Theological Reflection (JCTR) has undeservedly retracted its allegation that runoff from Kalumbila Minerals Limited (KML) mining activities contaminated Musangezhi River in the North-Western Province of Zambia.

JCTR has further retracted its earlier statement that alleged that KML had contributed to increased deforestation and charcoal production around the mining communities.

The Centre was quoted saying that the catastrophe attributed to the mine was owing to absence of regulations governing natural resources extraction in Zambia or laws that were weak or poorly enforced.

In a retraction statement issued on Friday, JCTR unequivocally states that it had established with evidence that there has not been any contamination of the river nor has there been increased deforestation.

The retraction follows an online article titled Catholic Church Helps Zambian Villagers Stand Up to Mining Companies published by Earthbeat Media on March 5, 2021.

In the said article, JCTR was quoted misinforming the public that the contamination of Musangezhi River in the North-Western province was due to run-off from Kalumbila Minerals Limited.

JCTR says it has since learnt that the erroneous article was based on the information provided by the JCTR Solwezi office whose source of information was secondary information from the community members and not based on scientific evidence.

JCTR has since held a meeting with the Sentinel mine, Zambia Environmental Management Agency and the Department of Fisheries on the reported contamination.

"During this meeting, it came to the attention of the Centre that there has not been contamination to the river as earlier communicated. The Fisheries Department (GRZ) in December 2020 conducted a bio-aquatic monitoring study of the Musangezhi River and concluded that the Musangezhi River is a good aquatic environment," reads the statement.

The Centre further clarifies that after reading the correct report on the purported contamination, it was established that there had been no evidence of negative change in the health of the river which provides a good indicator of controls in place at KML.

This study, JCTR says, is conducted every two years, evidently, Kalumbila Minerals Limited is therefore in compliance and has not attracted any regulatory fines or breaches due to pollution of the Musangezhi River.

JCTR has also noted that Kalumbila Minerals Limited had made a number of efforts to preserve the national forests near its operations as seen by investments made through collaboration with the Forestry Department.

JCTR learnt that KML has an active memorandum of understanding (MoU) with the Forestry Department for conservation of two national forests, namely Lualaba National Forest (1019 square kilometres) and Bushingwe National Forest (329 square kilometres).

It had been noted that in addition to the MoU, Government had attached its officer to coordinate the forest conservation activities under the agreement and the officer is stationed at Kalumbila Mine.

In the same vein, eight Community Forest Officers have been engaged by the Forestry Department under the MoU to facilitate law enforcement, awareness and restoration activities, JCTR has learnt.

It has also come to the attention of JCTR that among several commendable efforts KML was undertaking, the mine was facilitating adoption of a community forest area in Senior Chief Mukumbi's area. The adoption will be managed in collaboration with the United Nations Environmental Programme under the Global Environmental Facility (GEF)-7 project and discussions have reached an advanced stage for co-financing.

KML, a subsidiary of First Quantum Minerals (FQM), has also identified four community forest nurseries and community groups established, material procured to commence community forest nurseries.

"JCTR regrets every inconvenience caused to Kalumbila Mine and ZEMA as a result of the statement issued in this regard and published online by Earthbeat Media on 5th March 2021.

JCTR wishes to highlight that KML has over the years remained a key and supportive stakeholder in the Centre's social accountability work in North-Western Province. We therefore trust that our good working relationship will continue," the Centre says.

KCM breaking law by refusing to pay us - CEC

BY **STUART LISULO**

KONKOLA Copper Mines Plc (KCM) is still receiving electricity from the Copperbelt Energy Corporation (CEC) without paying for supply, contrary to the Electricity Act.

CEC Chief Financial Officer Mutale Mukuka has said contrary to a misconception, the power utility's tariffs are not three times higher than Energy Regulation Board (ERB) limits, as its tariff structure falls within the acceptable parameters of the Act.

In an interview, Mukuka has disclosed that KCM was still not paying its huge electricity bill owed to the Kitwe-based power utility, which had now crept to well over US$155 million by the end of the first quarter of this year, despite continuing to receive the supply at its mine.

"They have refused to sign an agreement with us. Now, the Electricity Act actually provides that such an agreement should be in place so they are actually abrogating on what the law provides for. They don't have an agreement with us, they just want services without an agreement, and then, there's a debt, which, in addition to the old debt, there are these services being provided; we are invoicing and because they don't want an agreement, they are not even paying for that.

"They are not paying for the services we are providing because it's our wires; they are connected to our grid, to our network and we have continued to have a crew of men to make sure that there is continuous supply of power because it's an underground mine. So, all the services they are getting at the tail-end they are not paying for because we also don't have an agreement, they have refused to sign an agreement. At the moment, it's about US$156 million, but there are two components to it, the amount is going up by two things: the first one is that there is interest being charged on the old debt, and then secondly, a small amount relating to the downstream services being provided. So, the amount is going up by roughly US$1 million to US$1.5 million per month—a combination of interest and services," Mukuka reveals.

Asked what remedy the utility will now seek to rectify non-payment of the mounting electricity bill, Mukuka says the company is still pushing for a mutually-acceptable solution, but does not rule out the prospect of litigation.

"At the moment, our priority before was to try and engage (them). You'd hope that everyone on the table will be reasonable; you can engage, discuss and come up with a solution that works. But if all of that fails, it means that the only option that you have on the table is to seek legal recourse. So, definitely, with where we are going, that will be the next course of action.

"We are in business, we need to provide a service and someone should pay for it; it's something that needs to be addressed sooner rather than later."

And he explains that CEC's power tariffs are not three times above what the ERB authorises, contrary to a misconception, as its tariff structure fell within the Electricity Act.

According to the Electricity Act No. 11 of 2019, Section 34, Subsection 3, a licensee shall not charge a consumer a retail tariff that is higher than the retail tariff approved by the ERB.

In Section 35, Subsection 1, a licensee who intends to vary a retail tariff shall apply to the ERB in the prescribed manner and form. In Subsection 2, the ERB shall, in considering an application under subsection (1) to vary a retail tariff, have regard to — (a) The amount of electricity consumed; (b) The uniformity or regularity of demand; (c) The time when or during which electricity is required; and (d) The expenditure on the generation transmission, distribution or supply of electricity.

"I saw the story (reported in the media) and it's good you've raised it. My reading of that story was slightly different; if you look at the cautionary or market announcement which we issued, in there, we said that the ERB went ahead, prescribed a tariff, which is equivalent to 30 percent of our standard tariff."

Mutale Mukuka

Efforts to get to KCM Provisional Liquidator Milingo Lungu for comment on the status of the mining giant's payment schedule to CEC proved futile as his phone went unanswered by press time.

"At the moment, our priority before was to try and engage (them). You'd hope that everyone on the table will be reasonable; you can engage, discuss and come up with a solution that works. But if all of that fails, it means that the only option that you have on the table is to seek legal recourse. So, definitely, with where we are going, that will be the next course of action.

KCM has been reorganised and restructured into two subsidiary companies, namely KCM SmeltorCo Limited and Konkola Mineral Resources Limited, which took effect on February 1, 2021 to increase efficiency, foster optimisation and boost business opportunities.

However, the mining company's parent company, Vedanta Resources, had warned after losing a lawsuit where it sued Lungu over the splitting of the companies that the move would have grave financial consequences for the State.

KCM announced that the first instalment of staff redundancy packages due to employees, who had crossed over to the newly-created SmeltorCo Limited and Konkola Mineral Resources Limited, were paid on March 25 ahead of the scheduled March 31.

Mutanda woman, 75, sharpens her agribusiness

BY **JOHN CHOLA**

AT the age of 75, Lilian Munalula stands out as one inspiration to the younger generation; taking her agribusiness into high gear.

Her message is that they should work hard and stop complaining about unemployment.

"It's a pity that many young people are only interested in drinking and lazing around. I hate laziness: if every young person were to get just a lima of land and go to the field every day, they would make a decent living out of it, and the current crime rate would significantly reduce. Those who are still strong should use their strength for productivity," Munalula told a Fortune World Investments Limited (FWIL) team that visited her recently.

She thanked Kansanshi Mining Plc for coming up with the training programme which has totally transformed her into an entrepreneur in her old age.

The visitors found that Munalula carries out strategic methods of farming by creating deliberate small-scale value chains which she hopes to grow.

FWIL Managing Director Mukumbi Kafuta, who led the team, acknowledges that Munalula has used the knowledge from the company's entrepreneurship training sessions to start a farming business.

Munalula utilises five of her 85 hectares located in Mutanda area of Kalumbila District, growing various crops planted strategically.

"She currently has one hectare of maize, one of soya beans, one lima of cassava, one lima of sunflower and one lima of Solwezi beans," Kafuta says.

Kafuta notes that Munalula has also cultivated a quarter lima of ginger at her residence in Hospital compound, a crop she has been growing for the past three years.

Munalula in her ginger garden

Munalula has a clear-cut strategic plan for each crop, and she projects to make about K25,000 from all her produce this year.

"Her mixed farming strategic plan is to harvest 400 kilogrammes of ginger, preserving some as seed to be planted in the next season. Soya beans, once harvested will be pressed to extract cooking oil. This cooking oil will be exchanged for human labour that will be deployed for land preparation as she extends her farm to plant crops on a larger scale next farming season," Kafuta explains.

After harvesting her crops, Munalula intends to use soya husks by mixing with maize and husks to make chicken feed for her birds at the farm.

She also grows cassava, deliberately taking advantage of the ready market at the Mutanda Agriculture Research Centre.

"Apparently, the centre will now begin to purchase cassava which will be used to make starch for consumption by mining companies, therefore creating ready market for small scale cassava producers. On the other hand, her sunflower once harvested will be sold to Mutanda Farms as they use it to make feed for their layers. They buy a 50kg bag at K350 each which makes an attractive market."

In a creative business sense, Munalula also has plans for her Solwezi beans which she intends to harvest, and then preserve all the seed for expansion purposes.

Kafuta says Munalula realises that in times of scarcity, a 50 kilogrammes bag of Solwezi beans can fetch up to about K2,000, making it a very lucrative product.

"In January 2019, Munalula enrolled for the Kansanshi Mining-sponsored business development training programme, and has already covered all the 24 topics and received two certificates of accomplishment," Kafuta said.

Prior to the training, Munalula had no knowledge of business and she did farming for consumption purposes only. The training has now equipped her with knowledge to run the farm enterprise as a business, while she has also benefitted from the mine's conservation farming programme.

Munalula has managed to employ a permanent worker at the farm, thereby fulfilling some of the training objectives such as employment creation.

She also involves her children in farming to train them to take over the farm in the near future.

Solwezi garment hawker aims for boutique

BY **SOLWEZI TODAY WRITER**

FORTUNE World Investments Limited (FWIL), the consulting firm that delivers entrepreneurship training in Solwezi for Kansanshi Mining Plc, visited a resident of Kimakolwe, and found that he had graduated from nothing to working as a garments hawker.

Kayemba dispays his merchandise

FWIL Managing Director Mukumbi Kafuta recently led a mentoring team that visited James Kayemba, whose growing business has turned out to be lucrative.

"He orders his stock from Lusaka and it is transported to Solwezi by bus. One of the strategies he uses to attract and maintain customers is by giving them a layby facility, which involves customers paying for an item in instalments," Kafuta observed after visiting Kayemba.

Kayemba started his business in July 2019 when he enrolled for the Kansanshi Mining Plc-sponsored training programme and he has been gaining knowledge for enterprise.

The topic Customer Care apparently greatly helped Kayemba with skills to handle customers, hence the steady growth of his business.

During one of the training workshops, the facilitator explained the possibility of starting a business small, sometimes with no significant financial resources but by simply being creative.

Kayemba picked up a positive attitude from that training session and began thinking like an entrepreneur.

"He embarked on a vegetable growing project in front of his yard where he grew rape and Chinese cabbage during the rainy season. One month, he realised from vegetable sales K450 which he used as capital to start his first ever business of buying and selling garments ordered from Lusaka," narrated Kafuta.

Kayemba has since grown his capital to over K2,000 and is determined raise it to K5,000 by December 2021.

The topic Customer Care apparently greatly helped Kayemba with skills to handle customers, hence the steady growth of his business.

Kayemba has a medium-term vision to raise sufficient capital to open a boutique in the next five years and employ a sales person to help him run the business while he concentrates on importing stocks.

Kayemba has saluted Kansanshi Mining Plc management for giving him an opportunity to gain knowledge through the fully-funded training.

Kafuta's team was impressed with Kayemba for demonstrating ability to start a business from scratch by merely applying knowledge acquired from the training.

The fortune World team urged Kayemba to write down and prudently implement his plans for assured business growth as already demonstrated by his achievements so far.

Solwezi salon grows, reaps higher profits

BY **SOLWEZI TODAY WRITER**

THE first time Fortune World paid a mentoring visit to Priscilla Kanyangala in 2018, her hair salon business located at Solwezi's Zambia Compound main market only had two dryers, one blower, a single toner and few assorted hair pieces for sale.

Kanyangala (left) and friend attend to customers

Kanyangala then paid K300 rent per month for a small shop, generated K2,000 in monthly profits and recorded business net worth of K3,000.

Fast forward to 2021, Kanyangala is among the business development training participants that have benefited from the Kansanshi Mining Plc-sponsored sessions.

The training programme helped Kanyangala acquire knowledge in financial management and good customer care.

"For any business, these two attributes are particularly important, and the salon business is not an exception. Resulting from the application of this knowledge to her business, it began to grow and has continued to do so since," explains Fortune World Managing Director Mukumbi Kafuta.

Kafuta says during his team's second visit to Kanyangala's business spot in March 2021, it was found that her salon had moved to a better and bigger shop opposite the Zambia Compound main market, whose rental is K800 per month.

"The new salon now has four dryers and has more stock in terms of assorted hair pieces which are sold to women that want to plait their hair. The profits are now at over K5,000, and this clearly indicates that the business has grown," Kafuta enthuses.

As a way of consolidating her business, Kanyangala has partnered with another Fortune World business training beneficiary.

Kafuta states that the duo's record-keeping has continued to be up to date, a development that is helping them to track business performance and growth.

Kanyangala also applies knowledge from the training to record daily sales and ensure that funds are always deposited in a mobile money account for safe keeping.

"The Fortune World team was impressed with the progress made so far and encouraged the duo to consider formalising their business, open a bank account, continue reinvesting in the business and ride on their experience to open other outlets around Solwezi Central Business District to cater for more clients," Kafuta said.

Lafarge appeals CCPC price-fixing fine

BY **STUART LISULO**

LAFARGE Zambia Plc will appeal the Competition and Consumer Protection Commission's (CCPC) decision to fine it 10 percent of its annual turnover for alleged price fixing with two other cement manufacturers on the local market.

On March 31, the CCPC Board of Commissioners announced that it had fined Lafarge and Mpande Limestone Limited 10 percent of their annual turnover for 2019 and another 10 percent of their 2020 annual turnovers for price fixing and division of markets.

CCPC Senior Public Relations Officer Namukolo Kasumpa has explained that after an exhaustive investigation by the commission initiated in January 2020, following the observations of a sustained increase of cement prices from an average of K55 to K100 per 50 kilogramme bag between July 2019 and January 2020, the commission found Lafarge culpable for price fixing.

The CCPC Board further ordered the two companies to revert to the pre-cartel prices ranging between US$4.50 and US$5. This will be applicable for a period of one year from the date of receipt of the board decision.

Reacting to the development, Lafarge complained that the manner in which the investigation was conducted left the cement conglomerate with no option but to appeal the CCPC decision.

"Since the initiation of the commission's investigation in January 2020, Lafarge has consistently denied the commission's allegations of its engagement in restrictive business practices in the cement sector. Although Lafarge is yet to receive and consider the full decision of the Commission Board, it remains steadfast in its position. Furthermore, the Board wishes to inform the shareholders and the market that Lafarge has cooperated with the commission throughout its investigation by providing numerous detailed submissions, documents, and testimony.

"While Lafarge will continue to cooperate with the commission, it intends to exercise its rights to appeal the commission's decision," said Lafarge in a statement issued by its sponsoring broker, Stockbrokers Zambia Limited, on April 1.

"Given the circumstances under which the Commission Board's decision was communicated to Lafarge and the limited information available to it, the company is in no position to provide further commentary at this stage. However, Lafarge shall provide updates as new information becomes available to it."

Three other notable directives the CCPC had issued to Lafarge were that:

Lafarge should submit monthly average ex-works prices and any price adjustments be indexed to the exchange rate to the Commission for review.

That Lafarge shall develop and implement compliance programme within 90 days of receiving the Board directive, and

That Lafarge shall make undertakings within 90 days of receiving the directive that their staff shall not engage in any anti-competitive behaviour and the company shall not facilitate and/or participate in any anti-competitive conduct including the exchange of information.

Dangote Cement Zambia Limited was equally investigated, but the commission had granted it full leniency for having cooperated during their year-long investigation.

Zambia external debt climbs to $12.7bn... not $27bn

BY **STUART LISULO**

ZAMBIA's external debt increased to US$12.74 billion by the end of December 2020, up from US $11.97 billion just six months prior.

In a statement recently, the Ministry of Finance, who again dismissed widely circulated reports that the debt levels had exceeded US$27 billion in 2019, said that the debt had reached US$12.74 billion, the highest in the country's history.

"The Ministry of Finance wishes to confirm that the level of Zambia's public external debt remains at US$12.74 billion as of end of December, 2020, and that Government continues to take the necessary steps to reach debt sustainability. Recent reports in some sections of the Zambian media have incorrectly claimed that the Zambian Government external debt was US$27 billion in 2019.

"The claim was based on a misinterpretation of the World Bank's International Debt Statistics report, which was published in October 2020. The US$27 billion figure from the report refers to all external debt, including debt held by the private sector such as mining companies, the banking sector and Zambian corporates. Government has no liability for debt held by the private sector. The World Bank report also makes clear that Government external debt amounted to around US$11 billion in 2019 similar to what Government reported for that year."

Zambia's stock of external debt as at the end of 2019 was US$11.48 billion.

But by the end of June 2020, this figure increased to US$11.97, which then leaped to an unprecedented US$12.74 billion by the end of last year.

According to the World Bank's International Debt Statistics 2021 report, Zambia's total external debt drastically escalated to hit US$27.3 billion by the end of 2019, up from US$19 billion by end of 2018.

The report, which comprises detailed breakdowns of what each borrowing country owes to official and private creditors by creditor country, discloses more detailed and disaggregated data on external debt than ever before, taking important strides in filling existing data gaps for low and middle-income countries.

Data compiled by the World Bank revealed that Zambia's external debt stock, actually stood at an unprecedented US$27.3 billion, of which public and publicly guaranteed debt was recorded as US$11.1 billion, while the private sector debt, which included the US$3 billion worth of Eurobonds, stood at a cumulative total of US$14.7 billion.

A detailed breakdown revealed that the country's total external debt stock skyrocketed to US$27.3 billion by the end of 2019 compared to just US$3.6 billion 10 years prior in 2009.

Zambia's external debt stock has progressively been climbing at a rapid pace, more than tripling from US$3.6 billion in 2009 to over US $11.7 billion in 2015.

HICKS SIKAZWE ON THE PLATFORM

Publishing woes call for pulp mill in Zambia

ONE time while I was News Editor on the Times of Zambia, I attended a meeting at the Ministry of Information Headquarters in Lusaka. The Minister, then Amusaa Mwanamwambwa, had called media heads to, among other issues, tackle the problem of acquiring newsprint.

Also in the meeting were representatives from ZAMCOM and the University of Zambia School of communications and Media studies.

Those of us from the print media proposed that the solution of newsprint lay in Zambia setting up a pulp mill. In fact, we argued, feasibility studies had been carried out and concluded that the venture could succeed in Zambia.

If the mill was set up, the study concluded, publishing in Zambia would be an easier activity. It would mean that even school books, which the country imports at high cost, would be cheaper to produce and thus more children would have access to the much-needed text books.

To the meeting's surprise, the colleague from the University vehemently opposed the idea of setting up a pulp mill in Zambia when those of us who had been in the print industry long enough insisted that Zimbabwe and Tanzania had a strong publishing industry because they both had pulp plants, he maintained his stand.

Even when I told the meeting that, when the chips came down, the Times usually obtained supplies from Tanzania as a fall back instead of the traditional South African source. Strangely, the issue of setting up a mill could not be resolved. I still took notes and briefed the boss who agreed that the country would benefit from such an industry.

PUBLISHING HOUSES

Those who have been around long enough will attest that the country had a thriving basket of publishing houses, which included Longman's, Oxford University Press, NEDCOZ, NECZAM, Multimedia, and KKF. One of the reasons some of these firms went under was the cost of raw materials coupled with the country's liberalisation of the economy.

When the above companies were operating, Zambia had a fair share of the publishing industry. There were also local authors who could try their hand and get the work in the public domain.

Over the years, the printing industry has been under strain because the key raw materials are imported. The major source of newsprint for the Zambian print industry is South Africa, and a company needs huge amounts of money to bring it in and at the same time expect to make profit.

That is why many newspapers that emerged after 1991 have gone under because they cannot afford the high operational costs and the price of imported news print.

While on the Times, whose print division Printpak was on paper publishers of books and magazines, the company got a contract from the Ministry of Education to print and supply books. Since the money for the project came from donors the ministry insisted that the consignment be delivered in specified time.

The company could not do the work there; instead management decided to print in Malaysia and managed to get the books done, supplied on time and we made some profit.

Production and other overhead costs have not only cost local jobs but have also stifled the book industry. Many budding authors cannot afford the charges demanded by the few printing companies in the country.

Before I published my book, Zambia Fall Back Presidents, A Curse for Fear of Succession, in India, one local publisher demanded that I pay a whooping K93,000 for producing 100 copies.

That means for me to make any profit, a copy needed to be sold at more than K1,000. With the Indian arrangement the quote to bring 1,000 copies came to K82,000 including freight.

STILL VIABLE

The print industry is still viable and lucrative, not only in Zambia but world wide. At the advent of the Internet, there were fears that the new technology would scrap newspapers off the streets. But that was not to be.

Instead, research has shown that in the developed world, since the advent of the Internet, the industry has thrived, and more newspaper companies have been established. The Internet has only been used to enhance the newspaper industry.

Because of the reputation of unreliability that social media has acquired, most online publications are less believed than conventional mass media. There is still a lot of faith in the hard copy publication.

Beyond that, the Internet thrives on new technology, computers, phones, tablets and so on. It needs connectivity and energy. In many parts of Africa, these remain a pipe dream. So, assuming someone woke up to bury the print industry, there would not be an alternative, maybe even, in the next 100 years.

Every year there are stories of Grade Nine and 12 candidates failing to write computer examinations, or spending nights at test centres because of inadequate computers, or the PCs are simply not available. Beyond that there may not be electricity in a particular area.

Many villages are still not connected to the national grid. People in rural areas cannot afford computers that front the e-platform.

As such, more than 90 percent of the people in Zambia still need services of the print industry.

INVEST IN PRINT INDUSTRY

There is therefore need to invest in the print industry. If Zambia did that, the country will have been promoting the book industry too.

It can be observed that even at the height of the worst economic difficulties, Zimbabwean papers did not go under. They simply enhanced the operations with e-versions over time.

Zimbabwe, which attained Independence in 1980, has more authors (published) than Zambia, simply because the environment there is conducive to publishing. There is a pulp mill which provides the critical raw materials to the newspaper and book industries.

World events in recent years bear testimony to the fact that countries that will survive are those taking measures to depend on local resources.

Look at what the outbreak of the coronavirus has done to the import industry. How long can newspaper producers last if they cannot import newsprint?

The exchange rate has been partly affected by the fact that the country is not earning enough foreign exchange through exports. That means those in the print industry will require huge amounts in Kwacha cover to bring in raw materials.

The print industry remains a critical component in Zambia economic resurgence programme. It would benefit the country to get it revived.

One way to achieve that is to set up a pulp mill in the country.

Hicks Sikazwe is a former Deputy Editor-in-Chief, Times of Zambia, now Media and Communications Consultant based in Ndola. Comments: hpsikazwe2017@yahoo.com, hpsikazwe2010@gmail.com or 0955/0966 929611.

ZICTA awards MTN 800MHz radio frequency band

BY **TUART LISULO**

ZAMBIA Informational Communications Authority (Zicta) has awarded MTN Zambia Limited radio frequency spectrum in the 800 MHz frequency band at a cost of US$13.5 million.

Ngabo Nankonde

In a statement issued recently, the ICT regulator disclosed that it had awarded the 800 MHz frequency to the network giant following the operator's intention to complement the utilisation of its existing spectrum resources with an additional spectrum to improve the quality of its voice and data services.

"In particular, MTN Zambia intends to introduce Voice over Long Term Evolution (VoLTE), a technology, which has superior quality of service, and will leverage on the additional resources to extend the range and depth of its 4G coverage. The company has also proposed to introduce a multimedia subsystem (IMS) in the core network to support their plans for the introduction of VoLTE.

Last December, Airtel Networks Zambia Plc was also awarded spectrum in the same frequency band at a cost of US$12.5 million in a move set to boost the telecommunications company's 5G service roll out.

"The IMS is a standard high speed wireless communication which has great potential to offer better Quality of Experience for consumers and could facilitate the increased adoption of ICT services in the country," ZICTA explained in a statement availed by Corporate Communications Manager Ngabo Nankonde.

This is the second award of radio frequency spectrum in the 800 MHz frequency band by the Authority in less than three months.

Last December, Airtel Networks Zambia Plc was also awarded spectrum in the same frequency band at a cost of US$12.5 million in a move set to boost the telecommunications company's 5G service roll out.

ZICTA, pursuant to Section 54 (6) of the ICT Act No. 15 of 2009, in 2020 determined that spectrum in the 800MHz band was on high demand and should, therefore, be subjected to a competitive granting procedure.

The decision to award spectrum in the 800MHz band to industry players was also aimed at enhancing the quality of experience for consumers as adoption and usage had continued to grow exponentially.

LANDSWORTH INVESTMENT

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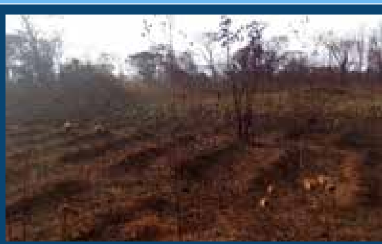
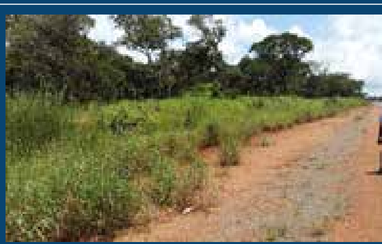
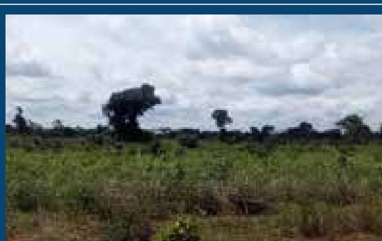
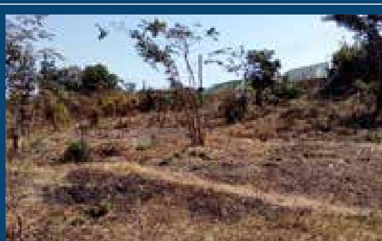
Copper prices are surging on the international market! Be part of the boom market by situating your operations in the new copper mining powerhouse province of North Western province and become part of the growth miracle. Do not miss the chance to buy or lease some of the below well strategically located plots in the province and beyond.

LOCATION	PROPERTY DESCRIPTION	PICTURES
1. Solwezi Industrial & Commercial Zone, North Western Province	3.594 hectares land on title on tarred road frontage of the Solwezi- Chingola road, 3km from the Solwezi Fuel Reserve tanks in a fast developing industrial and commercial zone. ZESCO power lines within 30 metres at the frontage of the plot. Prime land ideal for industrial & commercial uses, suitable for mining contractors & others.	
2. Kalumbila Mine Area, North Western Province	3.0761 hectares' land on title in the Kalumbila mine area on tarred road frontage of the Kalumbila Mine road. Located about 6km from the Solwezi-Mwinilunga road junction at Jiwuundu located in the new copper mining powerhouse province within 13km from Kalumbila Town, in a fast developing industrial and commercial zone. ZESCO power lines within 20 metres at the frontage of the plot. Prime land ideal for industrial & commercial uses, suitable for mining contractors & others.	
3. Kalumbila Mine Area, North Western Province	4.4036 hectares land on title in the Kalumbila mine area 350m from the tarred Kalumbila mine road. Located about 4.8km from the Solwezi-Mwinilunga road junction at Jiwuundu in the new copper mining powerhouse province within 13km from Kalumbila Town, in a fast developing industrial and commercial zone. Prime land ideal for industrial & commercial uses, suitable for mining contractors & others.	
4. Lumwana Mine Area, North Western Province	2.248 acres commercial land on title on tarred Barrick Lumwana mine road and also within 150m of the tarred T5 Solwezi-Mwinilunga road. Site borders with Lumwana mine across the Lumwana mine road and within 1km of the Lumwana mine gate, in a fast developing industrial and commercial zone. Prime land ideal for industrial & commercial uses, suitable for mining contractors & others. ZESCO power lines within 40 metres of the plot. Prime land ideal for industrial & commercial uses, suitable for mining contractors & others.	
5. Kalulushi High Cost plot, Copperbelt province	High Cost Residential plot 45m x 50m on title in North Kalengwa with ZESCO power lines on plot & water lines at frontage of the plot.	

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Christian Stewardship of Time

BY **ISAAC MAKASHINYI**

I HAVE attended many events that have not started at the actual time they were scheduled to start.

In some cases, these events have started an hour or more later than planned. On a few occasions, to my shame, I have also been a culprit in delaying the start of an activity by my late arrival.

Reasons for our lateness vary from individual to individual, and sometimes, these would be valid reasons over which we may not have control. A tyre puncture on the way, an unanticipated traffic jam caused by a road accident, and many such unforeseen circumstances.

Sadly, some of the reasons are to do with our lack of seriousness with the stewardship of time. I am sure you have heard the phrase "Zambian time," a metaphorical concept that assumes that tardiness and disregard for schedules and programmes is an excusable reality in our culture. A politician invited as a guest of honour to an event may come three hours later without an apology, and the event is expected to run its full course without any adjustments.

In the first section of his sermon, Edwards gives us reasons why time is precious: (1) A happy or miserable eternity depends on the good or ill improvement of it; (2) Time is very short; (3) We are uncertain of its continuance; and (4) When it is past, it cannot be recovered.

I do not wish to point an accusing finger at my fellow Africans and characterise them as the tardiest people on earth. Lateness is a universal problem, although, admittedly, we seem to struggle with it a lot more as Africans. The underlying problem is a lack of understanding of the importance of time, and therefore failing to be good stewards of it.

WHAT IS TIME?

Time is the one resource that is allocated to all of us in absolutely equal terms. Every living person has the same number of hours to use every day. Where we differ from one another is in how we redeem the time God has allotted to us.

When something is redeemed, it is rescued or purchased from some negative condition. The basic negative condition we are concerned with is the condition of waste. To waste time is to spend it on that which has little or no value.

The Apostle Paul exhorts us with the following words in Ephesians 5:15-16: "Be very careful, then, how you live—not as unwise but as wise, making the most of every opportunity, because the days are evil." (NIV). The King James Version (KJV) renders verse 16 as "Redeeming the time"

The word translated as 'time' in the KJV (Greek, kairos) is better translated opportunity and refers to a fixed and definite period of time during which something can be accomplished that cannot be accomplished after the time has passed. The idea of kairos is not "clock time" (Greek, chronos). Paul's idea is not to make the best use of time as such, which is what we should do in the sense of not wasting it, but of taking advantage of the opportunities that present themselves.

Punctuality is doing things at the agreed or proper time. It is realising that time is important and that the time of others is valuable. When we detain others by our lateness, we are infringing on their opportunities. We are, in fact, wasting what God has given us and preventing others from exercising what God has given them.

WHY IS THE STEWARDSHIP OF TIME IMPORTANT?

One of the best sermons I have ever read on time management is by Jonathan Edwards, entitled, The Preciousness of Time, preached in December 1734. He used Ephesians 5:16 as his text.

In the first section of his sermon, Edwards gives us reasons why time is precious: (1) A happy or miserable eternity depends on the good or ill improvement of it; (2) Time is very short; (3) We are uncertain of its continuance; and (4) When it is past, it cannot be recovered.

God has created us in His image and established us in His world that we may respond to the rhythm of time the best way we could. Time is a profoundly theological entity in which our eternal God teaches us some of His greatest lessons. Few of us realise that our stewardship of time is a spiritual matter. Our failure to keep time and make the most of it reflects badly on our character and gives Christianity a bad name.

HOW BEST CAN WE REDEEM THE TIME

As people who have been made in God's image, we are to reflect and mirror God's stewardship over this sphere of creation. Our dominion over the earth (Genesis 1:28) is not a license to exploit or destroy the earth; it is a responsibility to exercise stewardship over it by reflecting the image of our creator God in His care, responsibility, maintenance, protection, and beautification of His creation. And that stewardship includes our stewardship of time.

Let me suggest some ways in which you can exercise godly stewardship over God's time.

Pursue godly priorities. German writer Johann von Goethe grasped the importance of priorities. He said, "Things which matter most must never be at the mercy of things which matter least." The Bible reminds us to put our priorities in the right order. There is "a time for every matter under heaven." (Ecclesiastes 3:1). Constantly sift through your time clusters and maintain a good account of what needs to be done ahead of others.

Seek to minimise or eliminate the expendable activities of life. What is an expendable item? It is that which is non-essential or unneeded. For example, you may have a number of Apps on your phone which you rarely use, or have never used at all. These take up the space on your phone, and slow it down. That's how life is. Unless you eliminate some expendable activities from your life that consume an inordinate amount of your time, you may not become a good steward of time.

Be organised; run a manageable schedule. A schedule will help you find the rhythm for a God-glorifying productive life. One key principle in managing time well is let love for others be the driver of your disciplined, intentional planning. It is love for others that fulfills God's law (Rom. 13:8, 10).

Resist the temptation towards procrastination. Procrastination is the act of willfully delaying the doing of something that should be done now. We must be prompt to do what needs to be done now. "I hasten and do not delay to keep your commandments." (Ps. 119:60). How many of us would want an ambulance driver to procrastinate getting to our home while our loved one is suffering from a heart attack and needs to be evacuated to the hospital?

Expect providential interruptions to your schedule. There are things we do not have control over, God does. Factor that into your planning. Always aim at being always punctual.

70 RESOLUTIONS

In 1722, Jonathan Edwards, as a young man of only 19 years, made 70 resolutions on time management as an expression of his commitment to live a God-centered life. He prefaced these resolutions with these words:

Being sensible that I am unable to do anything without God's help, I do humbly entreat Him by His grace to enable me to keep these Resolutions, so far as they are agreeable to His will, for Christ's sake.

The fifth resolution reads: "Resolved, never to lose one moment of time; but improve it the most profitable way I possibly can."

You may not come up with your own resolutions, but there is practical wisdom in what Edwards committed himself to do.

Moses in the only Psalm attributed to him says "Teach us to number our days so that we may gain a heart of wisdom" (Ps. 90:12).

Only God can tutor us living productively during the few days He has allotted us on earth. Wisdom is not the condition for learning this divine arithmetic. It's the fruit of it. Wisdom comes from learning to number our days aright.

The classroom is life itself; the curriculum, all of life's demands and interruptions and monotony, its surprises and disappointments. We are to pay attention to how God is present in the mystery of each moment in time.

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COVID-19 ALERT!

To all staff members,

In light of the Covid-19 outbreak, our priorities are the safety and health of all our people and the continuity of our business during this challenging time.

VIRUS SPREADS FROM CLOSE PERSON TO PERSON CONTACT THROUGH DROPLETS

VIRUS MAY SPREAD THROUGH THE AIR WHEN TINY DROPLETS REMAIN IN THE AIR

SYMPTOMS MAY DEVELOP WITHIN 14 DAYS OF EXPOSURE TO THE ILLNESS

ONLY DESIGNATED LAB TEST CAN DIAGNOSE THE VIRUS

THE SYMPTOMS OF COVID-19

DRY COUGH

FEVER

SHORTNESS OF BREATH

PREVENTION FROM COVID-19

AVOID CLOSE CONTACT WITH OTHERS OR OBSERVE PHYSICAL DISTANCING

AVOID TOUCHING YOUR MOUTH, NOSE AND EYES WITH UNWASHED HANDS

CLEAN SURFACES & OBJECTS PEOPLE FREQUENTLY TOUCH

FREQUENTLY WASH YOUR HANDS WITH SOAP

ALWAYS WEAR A MASK IN PUBLIC

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