

MONTHLY BUSINESS NEWS MAGAZINE

SOLWEZI

TODAY

ISSUE 130 | JUNE 2022



Unlocking the Enterprise Nickel Project...

PAGE 8

KANSANSHI MINING PLC

A COMPANY OWNED BY



EARLY CHILDHOOD

EDUCATION

**GROWING ZAMBIA
TOGETHER**

CONTENTS



PG 5 – Oil Refinery Plan For Lusaka Disappoints Western Business

THE Western Chamber of Commerce and Industry (WCCI) is disappointed by Government's move to construct a gas and oil pipeline refinery in Lusaka because this infrastructure is best suited to Western Province where it can boost cross-border trade.



PG 12 – 'Economic recovery, growth assured'

FirstRand Bank Limited expects the Zambian economy to continue its recovery.



PG 22 – Hilda Masamba excels as heavy machinery operator

At 44, Hilda Masamba is a success story. She has become the first female electric shovel operator at Kansanshi Mine after a long period of mastering various heavy equipment.



PG 34 – Zambeef appoints first female CEO

Faith Misozi Mukutu is the new Zambeef Products Plc Chief Executive Officer, effective July 1, 2022.



Pangaea **ADD** Capital

SHORT TERM FINANCE SOLUTIONS

Order Financing
Trade Financing
Invoice Discounting
Financial Consultancy

Call Us:
Cell.: +26 0968 726 101
info@pangaeaaddcapital.co.zm
www.pangaeaaddcapital.co.zm



Suma Systems

We stock a wide selection of wines and spirits. We also have in stock different types of cocktail mixers going at affordable prices. Suma Systems... doing it better for you.

FOR ORDERS CONTACT:
0979 273 363/0950 705 872
0966 890 975
winesandspirits@sumasystems.co.zm





Enterprise Nickel Project: New Prospects For All

It can be justly anticipated that the new nickel mine in Kalumbila once in full production will transform the economy of North-Western Province and of the entire country.

Employment prospects have raised expectations among possible candidates for jobs; while the municipal council, mine suppliers and other dependent enterprises will be drooling for a bite at the new and apparently gigantic industrial cake. Traditional rulers too have voiced their interest in a 15 per cent stake from the mining revenues; a matter communicated to President Hakainde Hichilema who was in the area for ground-breaking, and which local parliamentarians will need to follow up.

For First Quantum Minerals (FQM) who are spearheading the project, this is a dream come true; with a promise to make Zambia the biggest nickel producer in Africa and a global player in the manufacture of electric car batteries.

For ordinary residents of Kalumbila, many dreams will take wing and fly on the shoulders of this unforeseen venture.

Just when it appeared that the painfully unrewarding privatization of Zambia's prized copper mines in the 1990s was the end of mining in the republic, nickel and such minerals as emerald, cobalt, gold, manganese, lithium and phosphates (essential for the manufacture of fertilizers) have emerged as a Godsend.

We can ill-afford to merely export raw materials without establishing indigenous processing and manufacturing industries from these resources. And at the same time, we can ill-afford to continue imports of commodities like fertilizers when phosphates deposits await exploitation practically countrywide.

Citizens will be looking forward to tangible and optimal revenue benefits from the mining of such resources.



**Solwezi Today, Zambia's
Best Corporate Publication
2015 and 2016**

Contact us.

Advertising:
adverts@solwezitoday.com
Editorial:
info@solwezitoday.com

Livingstone Office
Queens Park, John Hunt Way,
PO Box 60689
Tel: +260 966 710 736.

Lusaka Office
Suite 3, plot 1728/M, Main Street, Ibex
Hill | Lusaka, Zambia
Tel: +260 777 108 870

Ndola Office
Ndola address
Suite 7, Zamox Flats
Lewanika Road, Ndola
Telephone: +260 212 611 776
Fax: +260 212 612 218
Mobile: +260 977 820 888

Solwezi Office
C/o The Royal Solwezi Hotel,
Plot 447 Old Chingola Road, Solwezi, ZAMBIA
Telephone: 0218 821 620
Fax: +260 218 821 966
Mobile: +260 977 820 888



Oil Refinery Plan For Lusaka Disappoints Western Business

BY STUART LISULO

THE Western Chamber of Commerce and Industry (WCCI) is disappointed by Government's move to construct a gas and oil pipeline refinery in Lusaka because this infrastructure is best suited to Western Province where it can boost cross-border trade.

On May 6, 2022, Energy Minister Peter Kapala, announced that Namibia and Zambia would enter into a Memorandum of Understanding (MoU) for the construction of an oil and gas pipeline from Windhoek to Lusaka.

This development came to light when he paid a courtesy call on Siavonga District Commissioner, Geoffrey Jakopo, at his office.

But reacting the proposed construction in Lusaka, Chamber Vice-Secretary, Samuel Litebele has appealed to Government to consider constructing the refinery in Western Province rather than Lusaka as the former was strategically better located to achieve the objectives of stimulating cross-border trade in the region and boosting job creation there.

"The Chamber observes with sorrow that this pronouncement has been made without further detail on the following issues, One: What is the rationale of constructing the refinery in Lusaka where there are already a number of industries versus Western Province where there are none? It is well-known that Western Province has continuously been at the

bottom of the pyramid compared to other provinces due to lack of Government initiatives being meticulously implemented locally. Two: Wouldn't it be ideal to strengthen diplomatic ties between Namibia and Zambia by empowering the bordering province of Western Province than leaving it in poverty?" Litebele wondered.

An oil refinery in that province would boost cross-border trade as well as significantly impact its contribution to national GDP.

"While it is purported that Lusaka provides an incentive to construct the refinery there because of high demand for the commodity, it is nonetheless, the responsibility of Government to ensure equitable development of the country

An oil refinery in that province would boost cross-border trade as well as significantly impact its contribution to national GDP.

across all regions and most especially starting with the poorest. Here is an opportunity to create demand in a province, which has the biggest land mass and potential to be the biggest market in southern Africa."

He advised Government to consult more stakeholders on the planned commercial venture before rushing to sign the MoU.

"The Chamber hereby categorically advises Government to seek further guidance from relevant stakeholders before proceeding with signing the MoU, which might cause discord among interested parties. The Chamber is available to assist Government to pursue this fact-finding mission," stated Litebele.

The Western Province Chamber is a membership-driven organization representing the needs of the business community in Western Province. It provides a platform to engage, network and collaborate with multiple stakeholders. Its main mandate is to advocate for a business environment that promotes growth, and members benefit from accessing information, sharing knowledge and exchanging skills.



'Mealie-meal prices will fall'

BY DERRICK SILIMINA

Government says the exorbitant mealie-meal prices are a result of the high price of carry-over maize grain which is being used to process the commodity.

Recently, Minister of Agriculture Reuben Mtolo Phiri announced that during the 2021/2022 agriculture season, Zambia produced a total of 2,706,243 metric tonnes of maize. In addition, Phiri noted that the country had a total maize carry-over stock of 1,506,432 metric tonnes, giving a total stock of 4,209,675 metric tonnes.

However, a cross-section of society had raised concern about what they feel is a weak food security situation in the country, coupled with high mealie-meal prices.

In a statement, Minister of Information and Media Chushi Kasanda expressed optimism that prices would gradually fall as soon as the new maize from small-scale farmers gets offloaded on the market.

"I wish to assure the nation that the country is food secure beyond the next harvest. Government projects mealie-meal prices to gradually fall as the new maize from our small-scale farmers starts being offloaded on the market,"

Kasanda said.

A check around major stores in Lusaka showed the latest retail price of breakfast mealie-meal averaging K150 per 25kg bag while the price of the same quantity of roller meal is averaging K110.

Kasanda noted that prices of the new maize crop averaged K3.50 per kg (about K175 per 50kg bag) while the previous season's maize averaged K4.00 per kg (about K200 per 50kg bag).

"These prices are expected to gradually reduce to around K3.20 per kg (about K160 per 50kg bag) as the new crop which is currently being harvested, is on the market in July, 2022," She stated.

The total annual national maize grain requirement for human, livestock, industrial and other uses, stood at 3,004,763 metric tonnes, she said, adding that when this was netted out of the total available stock of 4,209,675 metric tonnes, it left the country with excess maize stock of 1,204,912 metric tonnes.

Kasanda stressed that mealie-meal prices are slightly higher in some areas of Muchinga, Northern, Eastern and Western provinces mainly due to external influences such as smuggling.

Mealie-meal was in adequate supply throughout the country with different brands found everywhere, thereby giving the consumer a wide choice.

"I further wish to state that mealie-meal prices for millers that are participating in the Maize Export Programme are lower as they are compensated with exports," she said.

On the latest wheat production, Kasanda who is also Chief Government Spokesperson affirmed that the country currently had a total wheat stock of 319,356.00 metric tonnes. Zambia also expected to produce 874,400.00 metric tonnes of cassava flour and 63,911 metric tonnes of paddy rice.

"On behalf of the Government, once again, I wish to assure the nation that we are food secure despite the reduced harvest during the 2021/2022 farming season. Through stakeholder consultation and collaboration, the Government will ensure that mealie-meal, our staple food, is available and affordable and that no citizen of this country will go hungry."

Pangaea ADD Capital reaches out to suppliers in the mining and agriculture sectors

BY SOLWEZI TODAY REPORTER

Pangaea ADD Capital, a Copperbelt-based supply chain finance specialist has introduced invoice discounting for the agriculture sector.



Diana Kabaila, CEO, Pangaea ADD Capital.

CEO Diana Kabaila states that the financing gap has significantly widened following the COVID-19 pandemic, hence her company venturing to grow its footprint in supply chain finance, targeting the small-scale suppliers to impact Zambia's economy.

“Our desire to fundamentally focus a large portion of our asset growth into SME-skewed lending products is based on our view that a significant number of SMEs have constrained growth, hampered job and wealth creation.”

“We do ticket sizes ranging from 10,000k to 5,000,000k thus far, but we are not limiting ourselves to this band. We can extend larger quantum's depending on the merits of the case at hand.”

Pangaea ADD Capital has therefore tai-

lored its financial products to impact the broader SMEs that include women and youth lead businesses which are positioned predominantly in the mining and agriculture sectors.

“Our economy needs SMEs to thrive—they account for more than half of most country's GDP and are responsible for nearly seven in every 10 jobs. Now, more than ever, it is vital that SMEs are provided with the necessary financial backing to support their employees, their communities and to give hope to the millions of people who need them to survive.”

Kabaila observes that traditional main stream lending does not fit with the reality of today's SME and has hence not solved the problem of lack of access to credit for business support.



Trade Sector



Agriculture Sector



Mining and Manufacturing Sectors

“The mainstream ‘one size fits all’ structured credit assessments does not work for SMEs in Zambia.”

Kabaila says at Pangaea ADD Capital, the model of lending is faster, easier, cost-effective and transparent.

“We establish SME's creditworthiness and evaluate risk more easily through our personal insights of an SME. The Pangaea ADD Capital way is to unlock an SME's potential through our service delivery.”





President Hakainde Hichilema after cutting the ribbon at the Launch of the Enterprise Nickel Mine in Kalumbila Town.

Unlocking the Enterprise Nickel Project...

BY DERRICK SILIMINA

President Hakainde Hichilema has called for mindset change among Zambians who should consider themselves owners of \$250m Enterprise Nickel Project which will create an initial 700 jobs.

Speaking during the ground-breaking ceremony of First Quantum Minerals' Enterprise Nickel Project in Kalumbila District, President Hichilema said the increased revenue from the project would enhance Government support to education, healthcare, Constituency De-

velopment Fund (CDF) and social protection.

"We thank First Quantum, we thank the community of Kalumbila deeply especially those that God placed around here and have been looking after this mine for centuries, making it available

to be exploited and developed in this manner.

"I would like us Zambians to change our mindsets that the project like this does not only belong to FQM, it belongs to the people of Kalumbila, it belongs to this province, it also belongs to Zambia and Africa as well as to the rest of the world because from here, there are customers waiting for nickel coming out from these pits and that nickel will create more jobs," Hichilema said.

Zambia's newest mine in North-West-



Their Royal Highnesses, Senior Chiefs: Kakoma, Mumena and Chieftainess Chikola.

Your Excellency, from the time you took over the reins of power, there is one statement that you have always talked about; ‘Minister, we have to unlock the economy, Cabinet we need to unlock the economy.’

ern Province would both create jobs and impact the lives of tens of thousands of local people, help to diversify Zambia’s mining activities, and turn the country into Africa’s leading nickel producer.

Hichilema disclosed that the Enterprise outfit would create an environment conducive for both local and interna-

tional investors and create opportunities for local businesses.

“This project was hanging on together with the Kansanshi expansion for over twelve years. I can reveal that we used to chat with these colleagues when I would sneak out of the country to Johannesburg and will find this

gentleman there (pointing at FQM CEO Tristan Pascal) and he would complain. But I said there is not so much I can do to help. I will make noise but if this issue is not resolved after the 12th of August 2021, count it delivered thereafter. Here we are today and we have unlocked this project for the greater good,” Hichilema revealed.



A view of the Nickel Mine in Kalumbila.

The President emphasized that as the world moved further towards electric vehicles, Zambian nickel would be at the core of this new industry, adding that the investment would fuel the economy of the future.

ENERGY

The country was therefore well-placed to play a critical role towards the transitioning of energy from fossil fuels in a bid to reduce carbon emissions damaging the climate.

“Our vision of Zambia plays a credible part towards the transition of energy from fossil fuels that are damaging our climate to green energy that will reduce carbon emissions. Therefore, transitioning from fossil fuels to drive our cars, to electric vehicles and nickel, is part of the package of minerals (copper, cobalt, nickel, manganese, lithium). We are fortunate as a country to host a fair share of these minerals, but if they stay in the ground and if we don’t unlock projects like this, we won’t be able to play our part in keeping our world cleaner and reduce the environmental damage.”

The head of state urged the mining giant to create a long-lasting relationship with the community if the investment was to thrive and benefit all stakeholders.

“There is need to create a Community Development Trust (CDT) to raise income to the community so that we can see benefits flowing from this asset up to even the children that are yet to be born, and that is creating lasting value,” he added.

Speaking at the same event, Mines and Minerals Development Minister Paul Kabuswe commended FQM for having taken advantage of the economic climate created by the New Dawn Government and investing into the nickel mining project.

Kabuswe highlighted that the nickel project as a testament of the UPND leadership goal to revitalize the mining sector and the economic fortunes of the country.

“Your Excellency, from the time you took over the reins of power, there is one statement that you have always talked about—‘Minister, we have to unlock the economy, Cabinet we need to unlock the economy.’

“You have unlocked the country through CDF which was a very difficult undertaking in the previous regime. Not only have you unlocked it but increased it by I don’t know how many per cent points to K25.7 million per constituency every year. You have also unlocked the jobs sector through the recent employment of more than

30,000 teachers and the yet-to-be-unlocked 11,000 plus jobs in the health sector among others, and that is prudent leadership,” Kabuswe said.

FOUNDATION

FQM Chief Executive Officer Tristan Pascal said the mining entity’s contribution to Zambia’s socio-economic development through its Kansanshi mine in Solwezi and FQM Trident in Kalumbila had over the years laid a firm foundation on which to build the Enterprise nickel mine.

“Our building in-house technical capacities in our people, delivering project executions and providing on-going contributions to the communities and to the nation have provided a firm foundation on which to build the Enterprise Nickel Mine. We are therefore confident that this project will be a success story for Zambia as a whole.”

In attendance during the historic ground-breaking ceremony were Senior Chiefs Sailunga, Mukumbi and Chiefs Dr Mumena, Ntambo, Chieftainess Chikola and Kakoma from Kalumbila District. Also present were North-Western Province Minister Robert Lihefu, Lands Minister Elijah Muchima and his Labour counterpart Brenda Tambatamba, senior Government officials and mine suppliers among others.

RANKIN ENGINEERING CONSULTANTS

LiDAR & ORTHOIMAGERY

Rankin offers **3D Photo Mapping** and **LiDAR** Surveys using its own state of the art fixed wing drone. We offer Point Clouds, Digital Terrain Models, Pit Mapping, Production Volumes and Drainage solutions as well as full post processing and analysis. We are an **ISO 9001:2015** certified Consulting Firm. We provide technical services within Zambia and other regions of Africa in all the major engineering disciplines.

Infrastructure	Environment	Water & Sanitation
Topographical	Geotechnical	Project Management



www.rankinengineering.com
info@rankinengineering.com +260 211 290085



Welcome to the HOME of
Tasty food !



Majuju Café

Shop 39A Novare Twin Palms
Lusaka, Zambia



Scan for Menu!

Call or WhatsApp via
+260 764 172 158

A photograph of Daniel Kavishe, a man with a beard wearing a dark suit and tie, sitting at a long conference table. He is looking towards the left of the frame. In the background, several other men in business attire are seated at the same table, some looking at laptops. The table is set with water bottles and tissues. The background is slightly blurred, showing what appears to be a meeting room setting.

Daniel Kavishe, right, moderating an economic discussion between various Ministers of Finance in Africa and Portfolio Investors during recent AfDB annual meeting in Ghana.

'Economic recovery, growth assured'

BY JOHN CHOLA

FirstRand Bank Limited expects the Zambian economy to continue its recovery.

According to Rand Merchant Bank's (RMB) Corporate and Investment Banking arm, of which FNB Zambia is also a division, growth is expected in the mining and agricultural sectors, after having slowed down during 2021.

"On the back of higher export earnings as the mining and agricultural sectors ramp up production, our base case for growth is 4.8 per cent in 2022, and then 4.0 per cent in 2023," says Daniel Kavishe, an economist at RMB.

The projected growth in the mining and agricultural sectors will complement other sectors such as financial services, ICT, tourism, transport, and arts and recreation which were key drivers in 2021.

The RMB Mid-Year Economic Outlook refers to positive attitudes among investors, such as the recent announcement of a US\$1.35 billion investment by First Quantum Minerals (FQM).

The outlook also notes progress made

towards the resolution of the legal impasse with Vedanta, and the return to the Zambian economy of key players such as Anglo-American Corporation among the key factors to drive the forecast growth.

FNB Zambia Corporate Dealer for Global Markets Chileshe Moono adds that though the prospects are mostly long-term, the regional bank sees an immediate benefit through enhanced business among support industries such as construction and transport and other related activities, manufacturing and the broader retail sector in 2022.

Following the conclusion of a staff-level agreement last year, the Debt Sustainability Assessment has been completed and formation of the creditor committee has been finalized.

"The reforms in the energy sector are expected to play an enabling role in driving growth in the manufacturing and mining sectors," Moono observes.

Further, underpinning the growth prospects is the conclusion of an International Monetary Fund (IMF) deal as significant progress has been made thus far.

Following the conclusion of a staff-level agreement last year, the Debt Sustainability Assessment has been completed and formation of the creditor committee has been finalized.

Moono notes: "The tone from key stakeholders such as China and the leadership at the IMF has been positive and encouraging. The question is now more on timing than the actual conclusion of the deal. Our base case is for negotiations to likely only be finalized in the third quarter of this year."



Before

After

K31
ROAD ENGINEERING

Gravel Road Stabilization

Dust and Erosion Control

Manufacturers and worldwide suppliers of K31-APS, the best soil stabilizer for road construction, dust control and erosion control.

Contact us

www.K31.org

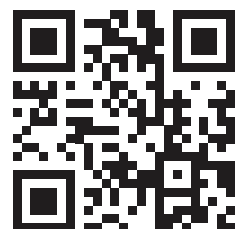
For all of our information reach us on:

facebook.com/k31roads

Email: info@k31.org | makonetr@gmail.com

Zambia: +260 772 000 004

USA: +1 305 928 1862



Zambia-IMF deal nears

AS WORLD BANK PLEDGES \$275M BUDGET SUPPORT

BY STUART LISULO

ZAMBIA is one step closer to clinching a much-needed International Monetary Fund (IMF) economic bailout programme with the Official Creditor Committee (OCC) finally in place, putting the country on course to finally get on the programme this year.



And the World Bank is set to release US \$275 million to the Zambian Government in budget-related support once the country eventually gets on an IMF programme.

Amid the hype of Zambia's long-awaited Fund-backed programme, expected to be around US \$1.4 billion to aid the country's Balance of Payments (BoP), Government's initial target of receiving the bailout package in June, 2022, has been missed.

The country's ability to officially get an IMF economic programme currently remains dependent on progress made on debt restructuring, and agreeing to a framework with its creditors. China, Zambia's biggest bilateral creditor, is owed a cumulative US \$9.9 billion out of a total of US \$27 billion or equal to roughly 115 per cent of the country's Gross Domestic Product (GDP).

Updating stakeholders on progress of the highly-anticipated programme, the Ministry of Finance has maintained that it expects the Fund to approve the programme this year.

"The consideration of Zambia's application for an Extended Credit Facility by the IMF Board and the country's debt restructuring process are interrelated. Therefore, getting the IMF Board approval is centred on getting financing assurances from the Official Creditor Committee (OCC) under the G20 Common Framework for Debt Treatment. Their pace of progress, however, is not entirely dependent on the Zambian processes followed, we will get an IMF Supported Programme this year and place our debt on a sustainable trajectory, once again," the Ministry stated.

According to the statement, Government has so far finalized the Debt Sustainability Analysis (DSA) with the IMF and World Bank and commenced dis-

cussions with bilateral lenders to assess Zambia's request for debt relief under the G20 Common Framework for Debt Treatment.

"Government has been engaging multi-lateral partners for concessional financing as part of the effort to resolve Zambia's fiscal limitations. As announced before, the engagements have culminated in several benefits such as the pledge by the World Bank to support the national budget through a Development Policy Operation. As soon as the IMF Supported Programme is approved by the IMF Board, it is envisaged that the World Bank will supply funding amounting to US \$275 million over the next three years."

"Furthermore, the Bank is providing sizeable positive net flows to Zambia. Under IDA19, the Bank is committing approximately US \$959 million to support Zambia's recovery from the multiple debt and economic crises and help to institute reforms for inclusive growth and poverty reduction."

The New Dawn Government reached a Staff Level Agreement (SLA) with the International Monetary Fund three months after assuming office in August, 2021.

This was on the backdrop of futile efforts previously pursued for more than five years under the previous PF regime.

Government's anticipation was for the IMF-supported programme to be agreed by June, 2022, but pending finalization steps, mainly related to the debt restructuring process, that still needed to be undertaken before the IMF Management and Board considered and approved the programme.

Zambian Breweries set for \$80m expansion

BY JOHN CHOLA

The world's biggest beer maker AB InBev will invest up to US\$80 million in its local subsidiary, Zambian Breweries Plc's current plant infrastructure.



Anheuser-Busch InBev SA/NV, which also owns SABMiller, says its latest US\$80 million investment, equivalent to K1.37 billion into its subsidiary will double the current production capacity and create more jobs for the local people.

The development represents a significant investment into the Zambian economy and comes about in response to the enabling investment climate under the New Dawn government of President Hakainde Hichilema.

The investment into Zambia comes after the world beer brewer also announced nearly SAR 5 billion in new investment into South Africa.

Zambian Breweries Company Secretary said the investment would be funded through a combination of company funds, as well as from new and existing facilities to cover both foreign and local currency costs.

In the short term, the company will use existing banking facilities with local Zambian banks that are already in place on existing terms.

She said Zambian Breweries sourced 100 per cent of its production materials such as cassava, sorghum and barley locally; adding that the new investment will lead to multiplier effects empowering and growing more smallholder farmers' numbers from the current 6000.

"For the future we are looking at bank funding through local Zambian banks either through Term Loans or Revolving Credit Facilities for which negotiations have commenced," says the firm.

This investment is expected to not only enhance the production capacity of Zambian Breweries but to also significantly contribute to the wider national economy.

The investment commitment is expected to create additional direct and indirect employment, offer procurement opportunities for local suppliers and service providers, and contribute to the fiscus with increased revenues once the project is complete.

The expansion programme is scheduled to commence this year and is expected to be concluded by the end of 2023.

Michelle Kilpin, Zambian Breweries Country Director, further revealed that the latest investment had been enabled by the positive political and investment climate that is now prevailing in Zambia.

Kilpin added that the new Government had created an investor-friendly environment, public private sector dialogue and policy stability.

She said Zambian Breweries sourced 100 per cent of its production materials such as cassava, sorghum and barley locally; adding that the new investment will lead to multiplier effects empowering and growing more smallholder farmers' numbers from the current 6000.

While Kilpin could not state the exact number of jobs to come with the new investment, she affirmed more direct jobs in the brewery would be created as a result of increased production capacity and further from plant construction, commissioning all the way up the supply chain.

President Hichilema has lately challenged farmers, artisans and builders and suppliers of goods and services to get ready for this investment, emphasizing that his administration promised a business environment conducive to fresh investment.

Atlas Mara profits swell to K350m

BY JOHN CHOLA

THE African Banking Corporation Zambia Ltd, trading as Atlas Mara, has posted increased profits after tax of K352.2 million for the financial year ending December 31, 2021.



This is attributed to increased investment in Government securities.

According to results released recently, the Group announced that profits increased to over K352 million by the end of last year compared to just K70.1 million in 2020, representing a 402 per cent increase.

The Group, which is comprised of Atlas Mara Bank and its subsidiaries, ABC Investment Services Limited and Micro Finance Zambia Limited, stated that increased investments in Government securities, loans and advances to customers were all key factors in boosting profitability during the period under review.

“The financial performance of the Group has continued to improve year-on-year with net interest income grow-

ing by 67 per cent; this growth is largely attributed to the increased investment in Government securities, and loans and advances to customers. Fee commission income grew by 24 per cent in the financial year; contributing to this growth is the increase in fees on guarantees, letters of credit and an increase in foreign currency income,” the Group stated.

“The gains and strides recorded in the year resulted in the Group achieving a profit for the year of K352.22 million compared to a profit of K70.1 million in the prior year.”

In the year 2021, the bank recorded an increase in interest earning assets such as Government securities, growing 67 per cent and loans to customers which grew by 13 per cent. Liabilities grew by 25 per cent with customer deposits growing 9 per cent compared to the year ended December 31, 2020, with borrowing increasing by 61 per cent.

“The gains and strides recorded in the year resulted in the Group achieving a profit for the year of K352.22 million compared to a profit of K70.1 million in the prior year.”

The Group says it is poised to leverage on its enhanced digital offering to drive robust deposit and transactional growth.

The Group considers the economic outlook bright despite the challenges of COVID-19 and the global impact of the Russia-Ukraine conflict.

Revenue, grants hit K43 billion

BY JOSEPH BANDA

A Government budget performance review has revealed that from January to May this year, the State collected K43.1 billion in revenue and grants above the target of K41.6 billion, representing a 3.7 per cent over the target.



Finance Minister Situmbeko Musokotwane

And debt servicing has seen the sum of K12.5bn paid, of which domestic debt service payments totalled K11.3bn. External debt service, mainly to multilaterals amounted to K1.2bn with principal repayments amounting to K 879.3m.

Tax revenue for the period under review amounted to K32.7bn, non-tax K9.1bn and K1.3bn was from grants.

The review released by the Ministry of Finance shows that mining tax amounted to K6.4bn and was above the target of K4.3bn. The positive outturn was attributed mainly to higher declarations by major mining companies amidst high copper prices.

Non-mining tax collections amounted to K3.3bn against the target of K2.2bn and the surplus was due to upward adjustments of annual provisional declarations made within the year by some companies.

The review said that a total of K1.3bn against a target of K759.2m was received from cooperating partners whose performance was above the target for the period by 69.7 per cent.

The review said that company tax collections amounted to K9.7bn against the target of K6.5bn, representing a positive variance of K3.1bn. The performance was driven by increased payments of first quarter provisional income tax.

Income tax collection amounted to K20.7bn against the target of K17.4bn and was above target by 19.1 per cent.

“The over-performance was mainly

driven by high company tax collection on amount of payments made by both mining and non-mining companies and positive performance under Pay as You Earn (PAYE) due to increased remittance compliance.”

Withholding tax collections amounted to K3.4bn against a target of K3.6bn, and were 7.2 per cent below target because of non-payment by some tax payers.

Customers and excise duty collections reached K4.0bn against a target of K4.8bn which was below target by 16.5 per cent. The negative performance was attributed to revenue for income due to tax concessions. The action was because of SI number 2 and 3 of 2022 and the suspension of excise duty on diesel and petrol that came in effect into effect in 2021.

The review said that a total of K1.3bn against a target of K759.2m was received from cooperating partners whose performance was above the target for the period by 69.7 per cent.

During the period under review, the Government released a total of K57.1bn to finance public service delivery, out of which K52.6bn was financed from domestic resources while K4.5bn was foreign-financed.

Total financing accessed during the period included K6.6bn borrowed from the domestic market through the issuance of Government securities, K6.3bn from the IMF Special Drawing Rights Allocation of US\$1.3bn.

The sum of K3.6bn was in disbursements for foreign-financed projects, K730.1m carry over funds from 2021 and K426.0 million from the World Bank to implement the Emergency Health services Project.

The Royal Solwezi Hotel

Contact us: +260 218 821 620 Cell: +260 966 271 422 | Email: reservations@solwezi.com



The Royal Solwezi Hotel

Solwezi - Zambia - The New Copperbelt

"Voted Best Hotel North of Lusaka"

447 Old Chingola Road, Solwezi, Zambia



***Luxury
Accommodation***

Conferencing Facilities

5 Star Restaurant

Complimentary Wi-Fi

42" TV's with DSTV Channels

Backup Generator



www.solwezi.com



FQM Trident Ltd and Union representatives pending their signatures.

FQM Trident Unionized Workers in 11% Salary Hike

BY SOLWEZI REPORTER

FQM Trident Limited, a subsidiary of First Quantum Minerals has signed a Collective Bargaining Agreement (CBA) with four union bodies – National Union of Miners and Allied Workers (NUMAW); Mine Workers Union of Zambia (MUZ); United Mine Workers Union of Zambia (UMUZ); Miners and Allied Workers Union (MAWU).

The parties agreed on an interim agreement for eight (8) months for the applicable terms for which the salary increment shall be effective 1st May 2022 to 31st December 2022. A whole full Agreement shall be negotiated to replace this interim one by or before its expiry for a tenure to be agreed thereon.

Part of the agreement states that basic

salaries for all eligible employees shall be increased by 11% across the board effective 1st May 2022 to 31st December 2022. It is further agreed that the Company shall pay salary arrears relating to the agreed salary increment plus housing allowance effective 1st January 2022.

Speaking during the signing ceremony, FQM Trident Ltd General Manag-

er, Sean Egner said he was pleased to sign the CBA with the employees represented by the unions as it confirms the strong relationship between management and the employees; demonstrating the ability to table issues and reach a resolution together.

“The concerns of the employees and management have been vigorously debated over the past few months and I



FQM Trident Ltd and Union representatives during the signing ceremony.

believe we have reached a solid agreement which will help our employees to keep pace with the changes in market conditions and inflationary pressures in general”, Egner.

Mr. Egner said the CBA is intended to give certainty to both the employee and the employer in these uncertain times following the inflationary pressures caused by the Covid-19 pandemic and the unrest between Ukraine and Russia which has added more complexity to economies.

Mr. Egner intimated that despite the support offered to Zambian industries by the new government, there is need to capitalize on this conducive climate as the mine starts up the Enterprise Nickle Mine while continuing with increased production at the Sentinel Copper Mine.

“We should not be complacent that commodities will rally indefinitely, we should continue to look for efficiencies in everything we do and deliver our budget commitments”, Egner.

Speaking at the same event, General Treasurer for the National Union of Miners and Allied Workers (NUMAW), Mr. Saul Simujika said the signing ceremony was an indication of successful discussion between the unions and FQM Trident management. He added that the mine must share information with union leaders such as the cost of production and safety in order for them to forecast workable negotiations.

“As unions, we need that information so that we don’t demand more than we are able to get or ask for less than we are able to get”, Mr. Simujika.

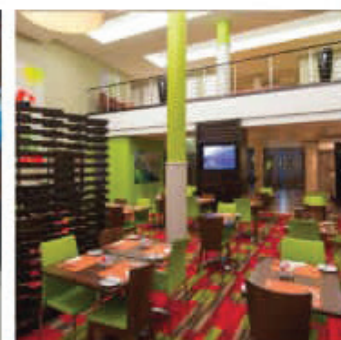
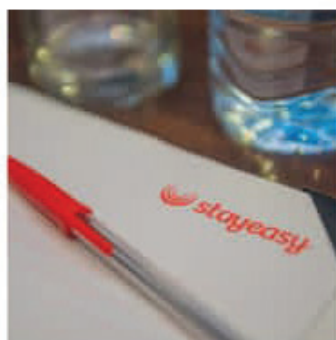
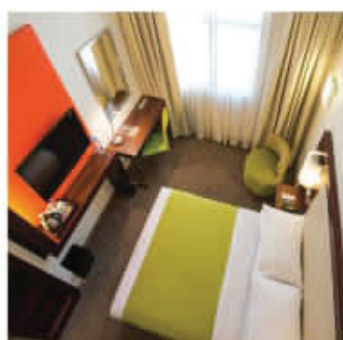
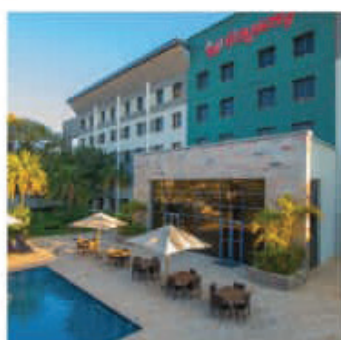
FQM Trident Limited Human Resource Manager, Brighton Mwiinga, thanked

“As unions, we need that information so that we don’t demand more than we are able to get or ask for less than we are able to get”, Mr. Simujika.

the participating unions for their contributions during the deliberations of the CBA. He reiterated FQM Trident’s commitment to attract and retain key human resources for its business operations.

“We aim to keep our staff motivated during their entire stay with us, it is for this reason that we benchmark what is being offered on the market to remain competitive. It is in the best interest of the Company and its employees that FQM Trident Limited be operated at maximum efficiency and that it is the responsibility of management, the Union and employees to co-operate in taking measures for achieving optimum productivity and for controlling production costs, to ensure the economic viability of our operations,” Mr. Mwiinga.

He thanked the staff for their patience during the negotiating process and for trusting their union leaders and Management to decide a favorable package on their behalf. Story courtesy of Suma Systems.



Conveniently located in Lusaka's business district, close to embassies and government offices.

Linked to Levy Business Park.

Only 27km from the airport.

This contemporary styled hotel offers business and leisure travellers all the amenities for a comfortable and hassle-free experience.

Accommodation

- 130 en-suite air conditioned room
- Comfortable and convenient
- Bright interiors and beautiful surroundings
- Excellent value for money

Services & Facilities

- Free WiFi for all guests
- Satellite Tv offering 15 channels
- Electronic safe in every room
- Outdoor swimming pool
- Free Everyday Breakfast served between 05h30-09h30
- Self-service workstation with wireless internet printer, fax and photocopier
- Boardroom available for up to 15 delegates

Tel: +260 211 372001 / 50 | Fax: +260 211 372 020
Email: stayeasylusaka.reservations@tsogosun.com
Address: Corner Church and Kabelenga Road, Lusaka, Zambia

tsogosun.com | [f /tsogosun](https://www.facebook.com/tsogosun) | [@tsogosun](https://twitter.com/tsogosun)

 **staeasy** | LUSAKA

Hilda Masamba excels as heavy machinery operator

BY JOHN MUBAMBE

At 44, Hilda Masamba is a success story. She has become the first female electric shovel operator at Kansanshi Mine after a long period of mastering various heavy equipment.

Ironically, it was the traditional, outdated male view of women being suited only for housekeeping and kitchenwork that spurred Hilda to challenge the status quo.

Upon completing Grade 12 at Kasempa Day Secondary School in 1999, Hilda searched for a job, and landed at Kafue National Park lodge where she worked as a temporary worker cutting grass for thatching roofs of the buildings at the lodge.

She later on relocated to Jifumpa Mine where she served as a storekeeper before working as a sampler at the same mine. Her contract ended after three years.

In February 2007, she got a new job as a general worker with Group5/WBHO,

a contracting company which was engaged to construct the process plant at Barrick-Lumwana Mine in Kalumbila District. In the same year, she was transferred to the fuel farm before the end of her contract in 2008.

“Whilst working for WBHO, a Ghanaian supervisor recommended me to train as an Articulated Dump Truck (ADT) operator, and this is how I acquired my earliest skills as a machinery operator,” Hilda recalls. She had the determination to succeed in operating the ADT, a machine which gave her the drive and courage to handle other mining machines later in her life.

Hilda was not content with ending her working life in a contractor company. On August 12, 2009, she joined Kansanshi Mining Plc at Load and Haul Produc-

tion Section as an ADT operator. She was to move on to the operation of a triple 7 D caterpillar in 2011.

“My supervisors realized that I was a very talented woman and took me for training so that I could be conversant with the operation of 785 Caterpillar, one of the biggest pieces of mining equipment found on a mine site.”

Two years later, Hilda was the fourth woman on the crew. She was given a chance to learn how to operate a Liebherr excavator 984, and after mastering its operations, she moved on to other pieces of vital mining machinery, namely the Hitachi 1200, Hitachi 1900, and Hitachi 2500.

BIGGER MACHINES

Hilda says while her friends were doubtful about operating bigger machines, she resolved to face any challenge on the job. Eventually her success in operating big machines buoyed her spirits, as she now holds the prestigious title of being the first female electric shovel operator at Kansanshi Mine.



That was not all, as her skills were extended to bigger machines such as the Liebherr 9250 and 9350, mammoth mine equipment which even some men could not easily operate. Her experience was turning out to be truly rewarding.

“I assured my friends that I was going to make it, doing the males’ job. Work that was perceived too intimidated has become a routine that I enjoy going through day by day.”

When Hilda was assigned to operate the electrical shovel 9350, fellow employees were skeptical about her managing to operate it. But now she is happy to find it a simple machine on site.

She believes in working hard, developing trust within her crew and following rules and regulations tabulated by the company management to succeed in her role. She considers this the best approach if she is to contribute to high production for the company.

Hilda, a single mother of two boys who are in Grade 12 this year, is testament to the fact that anything is possible when

“I am proud of her because she is a keen employee who has stood the test of time and is equal to every task. She has been a very hard working employee whose presence in our crew is a blessing and a motivation to others.”

one works hard and puts her mind to it and sticks to it.

THE SECRET

She advises that the secret behind her progress “is to avoid allowing others put you off from achieving what you desire in a situation where you know you have the ability to accomplish the mission.”

Hilda observes that the positive shift in men’s attitudes on site has been good and tallies with the Company’s work policy on gender equality consideration.

“I am happy that Kansanshi Management is pushing more women to come on board to drive big machines as well as graders and this cultural change is a progressive revolution in the industry.”

In 2020, she was the proud recipient of a Labour Day award for Best Employee of the Year at Kansanshi’s First Quantum Mining Operations (FQMO) site, which amplifies her achievement as the first female electric shovel operator at Kansanshi Mine.

“The mine has created a quality life for me by changing everything in my life,” she notes.

She is now building a house after buying a plot and readily meets her children’s school requirements alongside domestic needs.

Having the zeal to build a strong career for Hilda was duly noted by her Area Shift Boss, Anthony Mwenya, who knew her from the time she joined Kansanshi’s First Quantum Minerals (FQM) as an ADT operator at the Run of Mine

(ROM) pad.

Anthony discloses that due to her hard-working spirit, Hilda rose to being an operator of different machines which included 100 tonne and 150 tonne trucks and was later upgraded to a 984 excavator upon proving her worthiness and capability.

THE BEST

Although she was in a group of other women from the four crews, her performance proved that she was the best of them all.

“I am proud of her because she is a keen employee who has stood the test of time and is equal to every task. She has been a very hard working employee whose presence in our crew is a blessing and a motivation to others.”

He confirms that Hilda has cemented her career in mining by being strong and courageous in her role of a reliable operator who is now an asset to both the crew and the Company.

Anthony encourages female employees and other operators on site to be forceful and take a leaf from Hilda, who has come up triumphant in a male-dominated industry where she has competed among the best male operators on the site.

“Other female operators should emulate Hilda in the attainment of an equal opportunity to climb the ladder of progression in industrial workplaces,” he says.

And Kingsley Kipemba, the Personal in Charge (PIC), who supervises one of the areas of North-10 section of the Load and Haul department in the Northern pit, describes Hilda as a cooperative, productive and experienced digger operator in Crew 3 of Kansanshi Mine.

Kingsley observes that within the period of five years that he has worked with her on the shovel at Load and Haul, she has been very safety conscious.

Hilda sums it all up when she says, “Many people thought I was going to give up on the way, but through the support of my supervisors and friends on site, I was able to push through and I’m now confident. I’ve enjoyed my work every day since I started handling these huge machines.”

CEC-Zesco relations back on track...

BY STUART LISULO

When the Edgar Lungu administration declared the Copperbelt Energy Corporation Plc infrastructure Common Carrier, serving defaulting corporate clients at very low fees, Zambia's electricity subsector plunged into deep uncertainty.



By issuing Statutory Instrument No. 57 of 2020 (SI 57) on May 29, 2020, the PF government instigated an avoidable conflict between Zambia's two major electricity companies, Zesco Limited and CEC.

Following the lapse of the Bulk Supply Agreement (BSA) on March 31, 2020, relations between the two power utilities deteriorated considerably.

The heightened sense of fear, uncertainty and anxiety that gripped both companies had unsettled the energy sector in the country, and the ripple effects showed up in unprecedented commercial losses for both parties due to the stalled negotiations and failure to renew the BSA.

Although then ZCCM-IH Chief Executive Officer, Dr Pius Kasolo, expressed optimism during a live interview on Diamond TV on June 7, 2020, that the impasse surrounding Zesco and CEC would soon be resolved, he was to be proven wrong.

Dr. Kasolo had argued that the PF administration were capable of resolving the commercial dispute when he said,

"And I am very sure that Honourable Matthew Nkhuwa and Mr. Mundende and Mr. London Mwafuililwa, the Chairman of CEC, will work something out. Again, social media, they come out, writing 'this and that,' but as far as I am concerned, these are mature people; London Mwafuililwa is a seasoned engineer; (Owen) Silavwe is an excellent manager;

Nkhuwa and Victor Mundende they can sit down and work it out. I think social media is trying to blow the small thing so big! I think it will be resolved."

The quarrel the PF regime had with CEC was acrimonious. Events that followed the promulgation of S.I. Number 57 proved that there was no real, genuine intent to resolve any misunderstanding that arose from not renewing the BSA.

For example, one week after the S.I. was promulgated, Zesco announced on June 6, 2020 that it had entered into a long-term agreement with Konkola Copper Mines (KCM) following the successful conclusion of the organizations' negotiations.

In effect, Zesco accepted to be paid a

lower electricity tariff for the continued supply of power to KCM Plc, which was at a rate lower than what was contained in the Power Supply Agreement (PSA) Copperbelt Energy Corporation Plc (CEC) had with the mine.

According to Zesco Director for Strategy and Corporate Services, Patrick Mwila, the Agreement between Zesco and KCM was part of the former's long-term strategy of "correcting artificial imbalances" in the power supply chain. The so-called imbalances were the result of the BSA that was signed between Zesco and CEC on November 21, 1997, which, according to Zesco, had been "commercially disadvantageous" to them.

But the Zesco-KCM term sheet as shown in court filings indicated that Zesco had agreed to applicable tariffs for the power supplied to KCM to be US \$39.746/kW/month as the capacity tariff. That aside, US \$0.0279/kWh was the agreed energy tariff for a term of one year, which brought in security of supply questions for KCM.

From this Agreement, the tariff compared with about US \$44/kW/month capacity fee and US \$0.03209/kWh as the energy tariff under the previous CEC-KCM Power Supply Agreement.

This means that the other mines supplied by both Zesco and CEC, and even domestic consumers, were subsidising KCM because at the time that Zesco were increasing tariffs for its domestic customers, it was also giving cheaper rates to a mining customer.

So, under the former regime, Zesco was clearly losing money for political expediency.

And following the issuance of S.I. No. 57 of 2020, Zesco proceeded to utilize CEC infrastructure to provide KCM with electricity at a rate dictated by the Energy Regulation Board (ERB).

HAVOC

This draconian action by the PF government wreaked havoc on CEC's share price on the Lusaka Securities Exchange (LuSE), which fell to K0.80 per share from K1.21 by the end of trading on June 12 of that same year amid continued anxieties over the utility's lapsed BSA.

Stock market data showed that one



CEC Chairman London Mwafulilwa

By the end of that financial year, CEC posted reduced profits after tax of US \$5.6 million in 2020, triggered mainly by huge impairment losses stemming from Konkola Copper Mines' unpaid electricity bill

week after the lapsed BSA with Zesco, CEC registered its highest share price fall in a single day on April 7, 2020, mainly in response to rising anxieties over the Zesco-CEC impasse.

The damaging consequences of the S.I. were further explained by CEC Chief Executive Officer, Owen Silavwe, in a live Diamond TV interview on June 28, 2020. He emphasized that the SI was an infringement on property rights and was problematic to CEC as a business.

"The way we perceive it, the SI was basically promulgated to facilitate three things: To facilitate continued service to a defaulting customer. It was done to allow a State utility to have cheap access to a private asset. If we are to operate on the basis of the tariff that has been set by the regulator and I should say, it has no economic basis, we will slowly die as a business.

"So, one could think this has been put in place to allow you to die over a very short period. So, if you just look at those three reasons, that's very problematic

for a private utility and it is very important that we address these issues. If you look at the three reasons I have given, you declare the whole of CEC, not just one line in CEC, the whole of CEC and remember, it's not the whole of CEC that supplies KCM (Konkola Copper Mines). That's infringing on property rights, this is a customer, who hasn't paid for 12 months, for heaven's sake, and you say it's strategic? CEC is also strategic. There could have been ways to discuss this and agree on a solution."

DENIED

Another observation was that CEC was denied fair access to Zesco's electricity infrastructure despite the Common Carrier status, which stipulated equal access for both utilities.

Speaking when he featured on Capital FM Breakfast Show on June 25, 2020, CEC Chief Financial Officer, Mutale Mukuka wondered why CEC was still being blocked from using Zesco's infrastructure if it was also declared Common Carrier in line with S.I. Number 57.

"The intention is that we should be efficient in our provision of services from a cost perspective, and provided that we follow the rules. I think here the issue is: let's follow the rules, let it be fair. If they are talking Common Carrier, as you have said, then they ZESCO are also Common Carrier, but we are not aware of that part. And as I said, our supplies are still being blocked! If they were Common Carrier, I don't see why our supply would continue to be blocked," Mukuka lamented.

The Ministry of Energy stated that as late as August, 2020, it was still reviewing all of Zesco's transmission infrastructure, which could be considered Common Carrier in line with the Statutory Instrument.

By the end of that financial year, CEC posted reduced profits after tax of US \$5.6 million in 2020, triggered mainly by huge impairment losses stemming from Konkola Copper Mines' unpaid electricity bill

REVISED AGREEMENT

Following the issuance of Statutory Instrument Number 24 of April 9, 2021, which declared it as 'Common Carrier' part of Zesco transmission and distribu-

tion infrastructure, the national power utility was still intent on maintaining the previous status quo of not having a revised Bulk Supply Agreement (BSA).

While Zesco had argued that the new SI, which replaced SI No. 57 of 2020, would liberalize and open up the electricity sector, CEC insisted that the SI still remained dangerous to the power utility's commercial viability because it compromised the company's commercial and property rights.

Relations between the two utilities remained strained ahead of the crucial August 12, 2021 polls as both CEC and Zesco needed to negotiate on how the SI would work in practice to ensure a win-win solution for both parties. One contentious issue was on agreeing on an acceptable wheeling tariff.

GENERAL ELECTION

Following the August 12 general election, both power utilities remained committed to resuming talks on the much-delayed BSA. With a new government in place, there was renewed optimism within the energy sector, with Zesco reaffirming its commitment to sustain positive business relationships with all market players.

Corporate Affairs Manager Dr. John Kunda said by September, 2021: "I think the policy environment is favourable for everyone to operate independently. If our colleagues (CEC) feel they have to operate independently it's only that we don't usually talk about them because the policy environment for Lunsemfwa, CEC, North-Western Energy, is favourable for everyone to operate. And we'd like to have as many private sector operators within the industry; it's good for business, good for everybody."

"For us, what we are saying is, let's operate on favourable business promises (terms) for everybody. So, if there are any relationships that have to be discussed, they have to be discussed within an open environment, in a mutually-competitive, and mutually-beneficial way. Otherwise, we are not fighting anybody; we are not closing out any relationships that are beneficial to the country and to all industries."

Perhaps these sentiments represented a nagging perception that the lapsed BSA was always only favourable to Zesco.



Energy expert, Andrew Kamanga, who was a former Energy Regulation Board (ERB) employee, told show host Pastor Moses Chiluba on Camnet TV in Lusaka on August 3, 2020:

"CEC and Zesco had entered into a 20-year BSA. In fact, I remember, I was at ERB when we gave the licence to CEC to be the first private transmission company. Now, over time, what has been clear is that it was a deal, which was not fair on the part of Zesco; that was the bone of contention. So, when the Agreement came to an end, I think Zesco were also looking to get to a point where they could get more value out of what they may have seemingly lost out," Kamanga.

DEFUSED

And so, when Zesco and CEC finally resumed talks by commencing initials that will culminate into the renewing of the BSA, a long-running, two-year commercial dispute had seemingly been defused.

The exchange of initials, which occurred in Lusaka in April, 2022, saw Silavwe describing the two-year gap the companies separated as "challenging", and Zesco's new Managing Director Victor Mapani saying that the BSA remained a key component in all transactions the two utilities would venture into.

He reiterated that the national power utility could not survive without the CEC, a sentiment signalling a restoration of cordial relations between the two companies.

Commenting on the development, Zambia Chamber of Mines Chief Executive Officer Sokwani Chilembo hailed the

power utilities' commitment to establishing a new power supply agreement as one that would stimulate the injection of more capital into the mining sector now that Zesco's relations with CEC were normalized.

Chilembo's comment followed First Quantum Minerals' (FQM) decision to announce a staggering US \$1.35 billion investment into expanding production at its Solwezi-based Kansanshi mine, extending the life of mine until well into the 2040s.

"We're very happy, and confident that this is a sign of more cooperation to come. It increases confidence, and that translates into mobilization of capital. So, it is a practical ingredient to what's required to secure the investments to ramp up production," Chilembo said in a press interview.

He recalled that the lapsed BSA between the two utilities had heightened uncertainty in the mining sector, with some exploration projects put on hold over the last two years.

"It was very uncertain because those uncertainties drove up the cost of capital and put projects out of reach. So, with this initialled BSA happening, it means we have partially de-risked and more projects can now be considered for coming online," said Chilembo.

OPTIMISM

Now that CEC signed a new BSA with Zesco in June, this year, following the Energy Regulation Board's (ERB) approval, a sense of renewed optimism is palpable.

Succeeding the previous Agreement that expired on March 31, 2020, the new BSA, with a term of 13 years, effective April 1, 2022, anchors the commercial terms for the provision of services between the two power utilities.

This long-awaited Agreement represents the successful culmination of negotiations between CEC and Zesco since January, this year, AND will most likely lead to increased investment in Zambia's power sector.

Expectations are already high on the outcome of CEC's participation at the recently-concluded Africa Energy Forum (AEF) in Brussels, Belgium.



Royal Saver Fare

FROM
ZMW 3199 LUN-JNB ZMW 2843 JNB-LUN
Taxes Included

Child and infant discounts apply

Available flight days

MONDAY

TUESDAY

THURSDAY

\$50 Charge for date changes

Ts & Cs apply

valid for travel dates between the 23rd of May and 29th of July 2022!



www.royalzambianairlines.com



reservations@royalzambianairlines.com



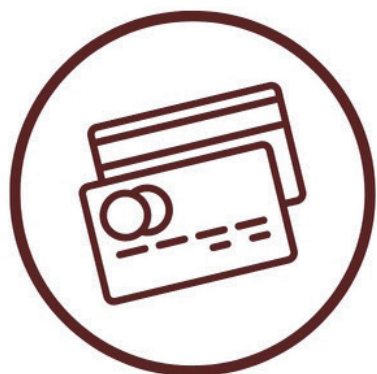
+260 967 600 752 | 260 779 765 420

reservations2@royalzambianairlines.com



BOOK ONLINE TODAY

EASY ONLINE BOOKING & SECURE ONLINE PAYMENTS



Fly between Lusaka & Johannesburg

Safely. Swiftly. Stylishly



Zambia, Kenya seal investment cooperation

BY DERRICK SILIMINA

Six Memoranda of Understanding (MoUs) signed by presidents Hakainde Hichilema of Zambia and Uhuru Kenyatta of Kenya are geared towards enhancing bilateral cooperation between the two countries.

The MoUs will among other issues see enhanced tourism partnerships, shared common interests in trade and investment, with integrated peace and unity for development between the two nations.

Among the MoUs signed were: Enhanced Zambia Institute of Diplomacy and International Studies (ZIDIS) and the Foreign Service Academy Institute of Kenya (FSI); promotion of cooperatives, veterinary and animal health; and Zambia Development Agency (ZDA) with Kenya Investment Authority (KenInvest).

Hichilema and his Kenyan counterpart President Uhuru Kenyatta are optimistic that the MoUs will ultimately bring in in-

The MoU was signed in Nairobi during President Hakainde Hichilema's official visit to Kenya as part of his constant search for economic opportunities for the people of Zambia.

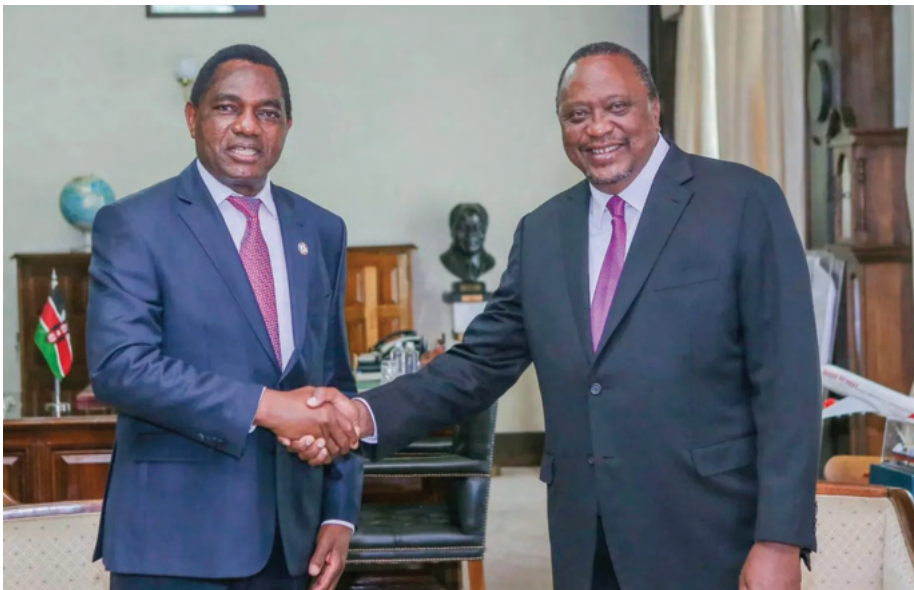
vestment that will grow their economies and in turn create decent employment for people in both countries.

“As the saying goes: If you want to walk a long distance, take along a partner and Kenya, like many other partners, is that friend we will walk together in reviving our country's economy,” Hichilema said.

Within this context, the ZDA and Kenya Investment Authority (KenInvest) sealed a five-year Memorandum of Understanding (MoU) aimed at enhancing cooperation of the two institutions in investment promotion and exchange of



President Hakaide Hichilema (right) signing the Six Memoranda of Understanding (MoUs) as president Uhuru Kenyatta (left) looks on.



President Hakaide Hichilema of Zambia (left) and President Uhuru Kenyatta of Kenya (right).

investment-related information.

The MoU was signed in Nairobi during President Hakaide Hichilema's official visit to Kenya as part of his constant search for economic opportunities for the people of Zambia.

FRAMEWORK

A statement issued by ZDA Acting Manager Communications and Public Relations Russel Haamubbi highlighted that through the MoU, the two institutions have established a practical framework for the development of a stronger business and institutional relations; and capacity-building through mutual cooperation.

Haamubbi said the objectives of the

MoU which were signed by ZDA Acting Director-General Albert Halwampa and KenInvest Managing Director Olivia Rachier include leveraging on resources in

“The identified areas of collaboration include investment promotion and business facilitation, information exchange, collaboration and exchange programmes, organisation of events and aftercare facilitation.”

promoting Foreign Direct Investment (FDI) consistent with the underlying institutional mandate and legal framework of the two institutions.

In addition, Haamubbi noted that the two institutions hoped to jointly execute activities that would enhance the investment relations between Zambia and Kenya, and strengthen technical cooperation in areas identified in the agreement.

“The identified areas of collaboration include investment promotion and business facilitation, information exchange, collaboration and exchange programmes, organisation of events and aftercare facilitation.”

In the area of investment promotion, Haamubbi stressed that the two parties agreed to facilitate and aid investors from either country.

COLLABORATING

He further stated that the parties would focus on both outward and inward foreign direct investment between both countries while collaborating and assisting each other in establishing, developing and packaging investment projects in both jurisdictions.

In terms of collaboration and exchange programmes, the two institutions would encourage and support the exchange of technical expertise, knowledge and training opportunities in Investment Promotion, Investment facilitation, Investor Aftercare and Policy Advocacy.

Haamubbi emphasized that the two countries would also promote mutual transfer of technology in priority sectors of their economies and encourage linkages and partnerships between small and medium enterprises (SMEs) from both countries.

Through the area of Organisation of Business Missions, the two parties would organize delegations related to investment to the country of either party and participate in exhibitions, meetings and conferences organized by either organization.

HH talks with EU Council chief

BY SOLWEZI REPORTER

PRESIDENT Hakainde Hichilema while in Brussels, Belgium met and held talks with European Union Council President Charles Michel to enhance partnerships in key areas of trade and investment between Zambia and Europe.



President Hakainde Hichilema with European Union Council President Charles Michel, in Brussels, Belgium.

President Hichilema said this was because trade and investment was vital to Zambia and a path to sustainable development in place of aid.

“Unlocking some barriers is paramount as we are in a hurry to see Zambian products on the international market and eventually turn our country into a production house in order to create and sustain jobs,” he said on his Facebook post yesterday.

President Hichilema said earlier, he met European Union Commissioner for International Partnerships Jutta Urpilainen and indicated the country’s commit-

ment to engage in mutually beneficial partnerships.

“We also took the opportunity in both meetings to market our country as usual,” he said.

He said his delegation would also hold bilateral meetings with the EU Parliament President; the EU Vice-President/Commissioner for Trade; Vice-President European Commission Green Deal; and the EU Commissioner for International Partnerships.

Others were the Minister of State for Development, Francophone and International Partnerships of France, and the

Secretary-General of the Organization for Africa, Caribbean and Pacific States (OACPS).

Mr Hichilema would also participate in a roundtable discussion on the relationship between trade and food security.

“Through these engagements in Brussels, we hope to consolidate our Government’s efforts to unlock the country’s economy by forging meaningful partnerships for collaboration, particularly in trade and investment for the betterment of the people of Zambia.”





Accommodation. Leisure. Convenience

Hilton Garden Inn Lusaka is located in the city center. Our hotel is just a few minutes walk from multiple corporate offices and banks including the Bank of Zambia, as part of mixed-use business park, you'll enjoy proximity to numerous restaurants, shops and offices.

Brighthearted Hospitality at the Hilton Garden Inn.



Hilton Garden Inn

Hilton Garden Inn Lusaka
Society Business Park
Society Business Park, Cairo Road
Lusaka, Zambia.

Reservations
email: luncc_res@hilton.com

 **Hilton**
Garden Inn[™]



Zambeef profits jump to K147.5m

BY STUART LISULO

ZAMBEEF Products Plc has posted increased profit after tax of K147.5 million for the half-year financial period ending March 31, 2022, boosted by strong performance in its cropping and milling divisions.

And Zambeef anticipates Zambia’s macroeconomic stability to continue over the medium-term supported by strong investor sentiment and the prospect of an International Monetary Fund (IMF) backed economic programme, among others.

Announcing its financial results for the half-year period ending March 31, 2022, the agro-processing giant stated that profits after tax jumped to K147.5 million for the period under review, compared to around K54 million during the corresponding period last year.

Despite facing rising input costs to its livestock divisions due to increasing commodity prices and fuel costs, combined with tight monetary policy, the company says it successfully managed to implement stringent cost control measures, a factor that boosted profitability.

“The Group’s strong performance was driven by performance in the cropping and milling divisions. Management continued optimizing top line growth through revenue management initiatives while the continued cost control measures helped deliver strong Earnings Before Interest Taxes, Depreciation and Amortisation (EBITDA), and improved operating leverage.

“Market share gains in our feed milling business resulted in increased profitability and sustained margins, while improved commodity pricing drove performance in our cropping business.”

Zambeef added that the strategic focus hinged on asset utilization to maximize returns.

“Our strategic focus remains to optimize our asset utilization and maximise returns. We remain committed to focusing on our existing core businesses in which we strive to be the best in-class, contin-



Mr. Francis Grogan

ued divestiture of non-core assets and a fit for purpose people strategy. As part of delivering on our strategic imperatives, the business will progressively turn towards capacity expansion opportunities across our business, which will see increased profitability in the medium to long-term,” it stated.



And the LuSE-listed company stated that it anticipated Zambia's macroeconomic stability to continue over the medium-term supported by strong investor sentiment.

"We anticipate macroeconomic stability for Zambia to continue over the medium-term supported by improved investor sentiment, elevated copper prices and the possibility of an International Monetary Fund (IMF)-supported debt management programme. Our strong brands will help us maintain customer loyalty while the vertically integrated business model positions us well to secure both supply and a market for our products. The future recovery in the

The strategy is expected to double the Zambeef Mpongwe Farm row cropping capacity, and also to deliver significantly improved production efficiency and capacity through the downstream food value chains.

economy and a strong management team have positioned us well for im-

proved stakeholder value creation in the coming years," stated Zambeef.

In a continued demonstration of its strong commitment to making Zambia a regional food basket, Zambeef unveiled an unprecedented US \$100 million expansion strategy across its core operating divisions over the next three to five years.

The expansion is expected to increase Zambeef's various value chain capacities, deliver developmental impact to the Zambian economy through job creation, increased tax revenue and supporting ancillary businesses such as small-scale farmers and small to medium-sized businesses.

The strategy is expected to double the Zambeef Mpongwe Farm row cropping capacity, and also to deliver significantly improved production efficiency and capacity through the downstream food value chains.

Company data reveals that the first investment under the new strategy is intended to commence imminently, with up to US \$10 million of spending in the remainder of the current financial year to September 30, 2022, funded from cash flows generated from operations.



Faith Misozi Mukutu

Zambeef appoints first female CEO

BY STUART LISULO

Faith Misozi Mukutu is the new Zambeef Products Plc Chief Executive Officer, effective July 1, 2022.

The company announced the appointment of the organization's first-ever female CEO after elevating her from the position of Chief Financial Officer (CFO), a position she has held since 2019.

"The Board of Directors of Zambeef Products Plc wishes to announce the appointment of Ms. Faith Misozi Mukutu as CEO of the Company. The appointment comes into effect on 1st July, 2022. Ms. Mukutu succeeds Mr. Walter Roodt, who has been CEO since January, 2020. Walter will continue with the Company focusing on strategic projects and large livestock and will remain a member of the Board.

"The appointment of Faith represents the confidence the Board has in her ability to steer the business through the new phase of the expansion announced on 16th June, 2022."

Mukutu joined Zambeef in 2019 as Chief

"The Board is confident that Faith's combination of financial aptitude, operational skill, strategic flair and capital markets experience is fundamental to delivering the strategic imperatives the Company has embarked on," said Mundashi in the statement.

Financial Officer, a role to which she brought a wealth of experience, having been Finance Director at three listed entities: Zambian Breweries Plc, National Breweries Plc and Zambia Sugar Plc," read the statement.

"A fellow of ZICA, an accounting and fi-

nance professional having experience of over 20 years, mostly spent in leadership positions, she combines her solid academic qualifications with the requisite breadth and depth of experience leading national and multi-national organizations."

Zambeef's Board Chairperson Michael Mundashi SC has expressed confidence in her abilities to deliver the company's strategic imperatives.

"The Board is confident that Faith's combination of financial aptitude, operational skill, strategic flair and capital markets experience is fundamental to delivering the strategic imperatives the Company has embarked on," said Mundashi in the statement.

Economist and entrepreneur Chibamba Kanyama hailed Mukutu's landmark appointment, saying she understood the key dynamics of strategic thinking.

"I would like to join many other Zambians in congratulating Faith Mukutu on her appointment as CEO of Zambeef. It was not long ago we congratulated her on her appointment as CFO. I worked closely with Faith at ZB (Zambian Breweries Plc) and one thing about her is that she remains simple and down-to-earth despite her intellectual, leadership and technical acumen. She is an accountant who understands key dynamics of strategic thinking. Well done, my young lady!" Kanyama said on his official Facebook page.

Zambeef Products Plc is the largest integrated cold chain food products and agribusiness company in Zambia and one of the largest in the region. It is involved in the primary production, processing, distribution and retailing of beef, chicken, pork, milk, eggs and dairy products, among others, throughout Zambia and the region, as well as Nigeria and Ghana.

The LuSE-listed company has 238 retail outlets throughout Zambia and West Africa and posted increased profit after tax of K147.5 million for the half-year financial period ending March 31, 2022. These were outcomes of a strong performance in its cropping and milling divisions.

The organization's share price on the local bourse jumped to K2.06 per share, the highest in two years.



Let's talk business in a box

Enhance your office operational efficiency with Zambia's Number 1 ICT provider and find what suits your business from our world class connectivity solutions.

Dedicated Internet

Uncontended reliable internet access for your office.

MPLS Connectivity

Link all your branches, across the country and across the world with MTN's Local and Group MPLS.

Data Centre Services

Secure your critical hardware at our data centre.

Fixed Voice for office

Superior fixed voice quality delivered to your premises of choice.

Domain and Email Hosting

Register and host domains seamlessly with MTN ISP.

Mobile voice and data

Stay connected with our unmatched mobile voice and data package options.

Home connectivity

Stream your favourite movies or work from home with ease with Blaze Unbundled, Home and MiFi internet offers.

Cloud and IOT services

Secure and accessible cloud and IOT services.

Smart Pay

Get any smart device with up to 24 months to pay.





'Expect independent power producers in energy sector'

BY STUART LISULO

MORE independent power producers (IPPs) are expected to emerge in Zambia's power sector following the renewal of the Bulk Supply Agreement (BSA) between Copperbelt Energy Corporation (CEC) and Zesco Limited.

The two corporations recently commenced initial talks that culminated into the renewing of the BSA, and the exchange of initial talks occurred in early April in Lusaka where CEC Chief Executive Officer, Owen Silavwe, described the two-year gap when the companies separated as challenging.

Energy expert, Engineer Johnstone Chikwanda, is concerned that the two power utilities experienced friction in the last two years.

Chikwanda, former Rural Electrification Authority (REA) Board Chairperson, now anticipates that more IPPs will enter the electricity subsector on the back of renewed confidence in the national power utility alongside energy sector reforms.

"This has been a 'love relationship' for more than 20 years where each depends on the other, and they need each other. So, I was very concerned when I noted that they were failing to reach a consensus and started fighting in the public

"This is good news for the industry in that IPPs will feel more confident in the sector because Zesco is an 'elephant' in the industry. So, when you hear that it is able to resolve issues in a mutually-beneficial way, then it assures other emerging IPPs that they have a partner in Zesco."

gallery. One party, I think it was Zesco stated that they had suffered considerable losses in this relationship, and that the attempt to resolve the issues were not forthcoming. So, as industry analysts, we were concerned and called for intervention to ensure that the challenges that were being highlighted were re-

solved to the benefit of the parties," Eng. Chikwanda has said in an interview.

"We've seen the statements coming from both CEC and Zesco and the line Ministry (of Energy) that both parties have engaged in constructive discussions and are happy with the outcome."

Asked how the prospect of a renewed power supply agreement between Zesco and CEC would impact the power sector, Chikwanda predicts that more IPPs will participate.

"This is good news for the industry in that IPPs will feel more confident in the sector because Zesco is an 'elephant' in the industry. So, when you hear that it is able to resolve issues in a mutually-beneficial way, then it assures other emerging IPPs that they have a partner in Zesco."

"I foresee a situation where we can expect more Independent Power Producers expressing interest to invest in the country, especially with the ongoing en-



ergy sector reforms because one of the major bottlenecks, which have been impeding investment, has been the issue of tariffs,” says Chikwanda.

He argues that tariffs have been a thorn in the flesh because investors want to be assured that when they invest, there is a guaranteed off-taker, and that they will be able to pay back their loans.

“And when they do their financial modelling, the current tariff is not yet cost-reflective from Zesco’s point of view. That is why all the IPPs have been finding it more prudent to sell electricity to Zesco because there are very few customers who can absorb the tariff coming from IPPs. It’s quite high, so everyone wants to buy from Zesco because Zesco is selling power at a tariff that is not cost-reflective.”

During the exchange of initials, Zesco Managing Director Victor Mapani said the BSA remained a key component in all transactions the two utilities will venture into, adding that the national power utility could not survive without CEC.

Subsequently, CEC signed a new BSA with Zesco in June following the Energy Regulation Board’s (ERB) approval.



“This is good news for the industry in that IPPs will feel more confident in the sector because Zesco is an ‘elephant’ in the industry. So, when you hear that it is able to resolve issues in a mutually-beneficial way, then it assures other emerging IPPs that they have a partner in Zesco.

Succeeding the previous Agreement that expired on March 31, 2020, the new BSA, with a term of 13 years, effective April 1, 2022, sets the commercial terms for the provision of services between the two power utilities.

The long-awaited Agreement is the successful culmination of negotiations that took place between CEC and Zesco beginning January this year.



Veggie growing gains ground among Solwezi women

BY JOHN MUBAMBE

Kansanshi Mining Plc, a subsidiary of First Quantum Minerals, has initiated a new food security programme in Solwezi.

As part of its corporate social responsibility, Kansanshi's investment in vegetable growing has been tailored to meet the economic needs of the women in the Kabwela and Muzabula communities of Solwezi.

The project has been kick-started with emphasis on sustainable diets for families in the two communities, where women have valued agriculture, food systems, diets and nutrition.

The strategy is aimed at improving food and nutrition security through the provision of an irrigation system, fertilizers, and vegetable seed.

The programme tackles the eradication of hunger, malnutrition and chronic diseases born from the lack of diverse foods for healthy and sustainable diets.

Manager Public Relations at Kansanshi Mine, Godfrey Msiska, during the first harvest in Kabwela recently, said his company had found it necessary to initiate the project in line with its philosophy of empowering members of the community where it operates.

"It all starts with our philosophy, whose ethos is that wherever we set up our mining operations, we leave communities around the mine better than we found them, in all aspects of their lives. This is the only way we can ensure long-term sustainability and the well-being of future generations."

The project was a holistic approach intended to leave community members in a much better state in terms of food sustainability, and health and education improvement.

"It is a legacy issue. The surrounding

She encouraged other women in other communities of Solwezi to grow vegetables at individual and communal levels to supplement their spouses' incomes and gain other opportunities for improved livelihoods.

communities will be able to remember that there was a mine which improved their lives with a multi-faceted approach to development," Msiska said.

The methodology applied by Kansanshi did not allow for handouts, but would provide the initial push in monetary terms and then let the communities take ownership of the projects.

DIET DIVERSITY

Ling'iwe Sibanda, Kansanshi's Community Nutrition Coordinator, disclosed that the objective of the project was to supplement and improve the diet diversity at house level to avoid seasonal hunger affecting many families.

Ling'iwe said the major focus of her company was to give families access to a balanced and sustainable diet every single day of the year.

She recalled that the programme started with 120 women in 2019, which resulted in a total of 345 gardens from 12 communities around the mine.

Ling'iwe indicated that Kansanshi Mine's preoccupation was to encourage

women from Kabwela and Muzabula to improve their sources of income and eventually break their poverty cycle.

"We spent K3000 on the food security programme at each of the two communal gardens at Kabwela and Muzabula and this amount, small as it may seem, has gone a long way in improving food production at household level," she said.

She was happy to see the women being weaned off the programme so they could stand on their own and intensify the crusade against hunger and malnutrition.

And Ebby Lubinda, Chairperson of the Kabwela Vegetable Growers, thanked Kansanshi Mining Plc for designing a sustainable programme meant to better the community's diets.

STUNTED GROWTH

She said the project offered many benefits for her members and their families, because it would prevent stunted growth and other ailments caused by food deficiency.

The support of women by Kansanshi Mine would encourage them to sell the excess vegetables as a source of income meant to sustain their living.

She encouraged other women in other communities of Solwezi to grow vegetables at individual and communal levels to supplement their spouses' incomes and gain other opportunities for improved livelihoods.

At the same function, Tapedza Njovu, a nutrition officer from the district office of the Ministry of Health in Solwezi, gave a summary explanation of the nutritional value and safety of vegetables.

'Open forests to more timber producers'

BY STUART LISULO

THE Timber Producers Association of Zambia (TPAZ) wants Government to enable more local companies penetrate the forestry subsector and grow the industry.



Timber Producers Association of Zambia (TPAZ) President Charles Masange.

In an interview, TPAZ President Charles Masange has observed that local timber producers are still being left out of consideration for contracts to supply the commodity to various off-takers, and at lucrative prices.

According to Masange, independent producers need more opportunities to participate on the local market to sustain and grow the forestry subsector.

Zambia's timber industry is currently dominated by ZAFFICO, whose major clients for transmission poles are Zesco Limited, Zamtel, Rural Electrification Authority (REA) and FQM's Kansanshi and Kalumbila Mines.

"They companies started lately importing timber from outside Zambia. All along, they were being self-sustaining by the local suppliers. But as the economy changes, even those companies which were treating the poles faced the shocks of the economy. Of late, Zesco advertised for supply of poles, and, unfortunately, almost all the offers went to foreign companies - South African and Zimbabwean companies.

"We understand that they may have higher technology than us, more timber than us, but it is Government's obligation to empower its citizens and compa-

nies. So, that decision has been received with mixed feelings," Masange says.

TPAZ believes Government could have deliberately floated the procurement to local companies.

"Then, it is up to local companies to import, not Zesco itself to import, no. In procurement that's wrong. If it's Government's obligation to empower its people, why don't they give the orders to Zambians, then Zambians will serve local and outside than Zesco calling for bids from outside because we can negotiate for reasonable prices. Now, if Zesco itself imports, there will be a monopoly; people will suspect that maybe there's corruption involved."

He explained that Zesco is mainly supplied with exotic timber for the poles the power utility uses to transmit electricity.

"Yes, most of the trees that are taken and supplied to Zesco are exotic timbers, they are planted trees; they are readily available on the Copperbelt, where you find eucalyptus. The tree is used mainly for electricity, and there are several types of eucalyptus for poles. They go under treatment to preserve them for a longer time in the soil and to avoid termites destroying them, and to be able to resist the weather."

Masange explains that the treatment is called 'impregnation' - impregnating the poles with chemicals by placing them in vacuum tanks. With the use of intense heat, the chemicals penetrate the poles.

"Costing is very tricky. Poles come in various sizes; there are those which Zesco uses for 11Kva and 33Kva transmission, so they are different.

Masange is concerned that there is a shortage of pine trees in Zambia.

"The population for pine trees has been dwindling, there has been shortage, because there was a period where they stopped planting after the Kenneth Kaunda days. So, during the MMD government not much re-planting happened, but they started re-planting around 2004. But it is a different story for eucalyptus. The Forestry Department continued to plant eucalyptus in various districts."

According to Masange, there are only around four local companies currently supplying the local market with timber. "Of course, we need to have a lot of companies in order to mitigate the shortage."

Aside from electricity and telecommunications, treated poles are used for fencing, construction of chalets, bridges and other commercial structures such as hotels.

The poles are derived from *Eucalyptus grandis* and *Eucalyptus cloeziana*, according to ZAFFICO's website.

Recently, Green Economy and Environment Minister Collins Nzovu banned the issuance of export permits to maintain and clean up the timber industry.

Fast food on the go

BY DERRICK SILIMINA

When Faides Sakala, 65, stopped for a bite to eat at a local fast food restaurant in Solwezi district, the queue of people snaked all the way to the car park.



Sakala turned away in frustration and decided to start her own fast food eatery which would raise the bar of service in Solwezi's thriving mine town.

In 2016, armed with an initial capital of K700 only, she started her food business which involved cooking from home and delivering nshima to customers on special order. She made fast foods such as scones, scotch eggs, pies and samoosa to supply Solwezi's town Centre, behind the Mobile City shop.

"My marketing strategy involved taking fast foods to various offices including banks, market places, and other institutions where my clients made orders for nshima. I would cook for specific customers and distribute to them according to requirements," Sakala says.

Owing to the type of demand for her products, she decided to rent a place at the town centre where she opened a restaurant.

Sakala explains that in 2018 when

sales slowed down, she opted to enrol for the business development training sessions conducted by the Fortune World Investment Ltd courtesy of Kansanshi Mining Plc (KMP). She attended the sessions from 2018 to 2020 and completed all the 24 topics.

"In 2018 after I started the training, I left the rented restaurant and relocated to my current place in 2020. My current place is a container which I made at a cost of K15,000 and it is more spacious than the previous space. My business is able to make K300 per day, translating to K6,000 per month."

She describes the restaurant business as good, and that it required more capital to enhance profits as one ought to employ a lot of discipline for the business to be sustained.

"The training has imparted knowledge which has helped me with the ability to plough back into the business, build good customer relations, and have an insight in why small businesses fail, therefore avoiding all the bad business practices."

Sakala further affirms that the training has enabled her acquire good financial management practices and is now well-disciplined in her expenditure.

She has since employed one person, and registered her business with PACRA, therefore fulfilling some of the training objectives.

"I also have a public health certificate from the council which is renewed every year and my near future plans are to electrify the eatery, get a separate container for storage, a separate place for cooking, and have an upright fridge and stove to improve my services."

She expresses gratitude to KMP for imparting knowledge which shall remain with her for the rest of her life.

The Fortune World mentoring team led by its Managing Director Mukumbi Kafuta advised her to open a business bank account and to register with ZRA to comply with turnover tax requirements as a good corporate citizen.

Meet a couple with agribusiness sense

BY DERRICK SILIMINA

John Chate, 55, and his wife Deophister Bwalya Chate, 49, are Solwezi-based farmers who reside in Kawama area near Messengers compound.

They both enrolled for a business development training programme with Fortune World Investments in 2019 and did commit to attending the workshops until the time that classroom training was suspended in 2020 due to the outbreak of Covid-19. They have since continued following the training on radio.

“The Kansanshi Mining Plc (KMP) sponsored training has given us the ability to budget, plan for appropriate quantities of inputs, plant our crops according to required specifications, and employ methods of quality control for enhanced yields and good quality crops,” John says.

Their three-hectare portion of land in Kyangozhi area produces cassava and maize. They plan to sink a borehole at their farmland so as to diversify into rape, Chinese cabbage, cabbage, Irish potatoes, tomato and ginger. The crops have proved to grow well in that area and have a ready market.

In addition to farming, the couple run a bottle store which stocks various alcoholic beverages.

John observes that the smallholding has now become more profitable and predictable, adding that the expected yield from their maize harvest this year is about 18 x 50kg bags.

Their plan is to preserve some of the maize for home consumption and food security, as well as sell some bags to secure inputs in readiness for the coming farming season.

“One bag of maize is expected to fetch about K150 per 50kg and above. We intend to cultivate six limas of maize this year and two limas of groundnuts.”

Apart from crop production, beekeeping is also underway at the farm.

As the Chates are not yet members of any agriculture cooperative, and therefore have not yet applied for any funding, they plan to join a cooperative to apply for an agricultural loan in order to boost their farming business.

Deophistwer adds that the local business development training comes in handy to help recipients of the constituency development fund (CDF) manage funds properly. Many loan schemes that have been piloted in the area have failed due to lack of entrepreneurship training, therefore the KMP sponsored training programme is of great help.

The couple salutes KMP for the training and mentoring programme which has helped them develop a business mindset, and appealed to FWIL to help them with linkages for further empowerment programmes.

“I urge the community to enroll for the FWIL training in-order to acquire knowledge and good business management skills for better business performance and growth.”

Their three-hectare portion of land in Kyangozhi area produces cassava and maize. They plan to sink a borehole at their farmland so as to diversify into rape, Chinese cabbage, cabbage, Irish potatoes, tomato and ginger. The crops have proved to grow well in that area and have a ready market.

In addition to farming, the couple run a bottle store which stocks various alcoholic beverages.



A graceful approach to small business

BY DERRICK SILIMINA

Majority of the retail businesses in Zambia are informal, not organized and remain fragmented.



Grace Nabiya

Solwezi is one of the districts in the country with 90 per cent of retail outlets operating in the informal segment amid a growing population that offers huge potential for lucrative business.

Grace Nabiya, 60, is among the many grocers in Solwezi Muzabula Junction area. She opened her business in 2018 with startup capital of K500 only and ordered biscuits, sweets, jiggies, and other children's snacks.

Prior to her enrolment as a student in the business development training funded by Kansanshi Mining Plc (KMP) and operated by Fortune World Investments Limited (FWIL), Nabiya used to give-out her goods on credit to customers, which led to stagnation because many clients would fail to meet their debts.

"In 2021, I was recruited for the business development training programme, and that changed my mindset towards the business. I stopped giving items on

credit and I even counselled my child, who usually helps run the shop, to only accept cash payments," Nabiya explains.

With that turning point, Nabiya's shop has since grown and now stocks items worth more than K1000, and is able to make an average of K300 per day.

"Thanks to the FWIL business development training where I learnt that records are kept to determine reorder levels, sales and growth. I am able to manage my stock with ease."

"This retail business is helping to build my family house, as well as being able to sustain my family and other projects,"
Nabiya notes.

In addition, Nabiya has also attended conservation farming training at the Kansanshi Foundation and she has since applied this knowledge to develop a two-hectare farm where she has planted some maize.

"I also have a garden where I grow Chinese cabbage and sugarcane. Vegetables bring in about K150 per week while sugarcane brings in about K200 per day because each stick is sold at a retail price ranging from K4 to K5."

Nabiya plans to expand her grocery store by constructing a bigger shop for more stock. She currently stocks drinks, eggs, sweets, milk, washing paste, cooking accessories, bread, buns, diapers and many other items.

With her stock currently valued at K2000, she stresses that the expanded shop will stock items worth more than K10,000 and will be expected to make profits of about K3000 per month.

"This retail business is helping to build my family house, as well as being able to sustain my family and other projects," Nabiya notes.

She thanks KMP for the knowledge acquired which has made her grow in both business development and conservation farming.

Nabiya is also a member of the Toronto Cooperative which is involved in making pots, braziers, basins and other products.

"We have since applied for CDF in the form of a grant and are expecting to receive K30,000 to boost our business. Out of all members in the cooperative, I am the only beneficiary of the training and therefore I encourage all members to enroll for the benefit of their businesses."



**SELL YOUR PRODUCTS ONLINE
TAKE PAYMENTS THROUGH SHOPBWANA.COM**

READY TO ADAPT AND SELL ONLINE?

**Shopbwana Free, Premium and Enterprise
All-in-one ecommerce packages
Free ecommerce guidance and support
No technical know-how needed**

**Get your online shop
www.shopbwana.com
+260 955 051035**

SHOPBWANA ✨

Part of infobwana.com
Previously thebestofzambia.com



CORPORATE *AIR*



CORPORATE AIR IS A LICENSED AIR CHARTER AND MAINTENANCE COMPANY OFFERING NON-SCHEDULED PASSENGER, CARGO FLIGHTS AND MAINTENANCE SERVICES IN AFRICA AND AFRICAN ISLANDS. OUR GOAL IS TO PROVIDE SAFE, COMPLIANT AND EFFICIENT AVIATION SERVICES.

OUR MAINTENANCE FACILITY HAS BEEN THE MAIN SERVICE PROVIDER FOR THE GENERAL AVIATION SECTOR OVER THE YEARS.

HANGAR 6A, KENNETH KAUNDA INTERNATIONAL AIRPORT

+260966260000 +260 965 037434,

BOOKINGS@CORPORATE.AERO

WWW.CORPORATE.AERO

