CEO ROUNDTABLE OF TANZANIA LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

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Registered office and Principal place of business	439 Mahando Street P.O. Box 80713 Masaki Dar es Salaam Tanzania
Independent auditor	RSM Eastern Africa - PF No 197 Certified Public Accountants 1st Floor, Plot 1040 Haile Selassie Road, Masaki P.O. Box 79586 Dar es Salaam Tanzania
Principal banker	Exim Bank Tanzania Limited 1404/05 Exim Tower Ghana Avenue P.O.Box 1431 Dar es Salaam Tanzania
Legal adviser and Company secretary	Dr. Alex Nguluma Rex Attorneys Rex House, 344 Ghuba Road Toure Drive P.O.Box 7495 Dar es Salaam Tanzania

The members charged with governance submit their report together with the audited financial statements for the year ended 31 December 2024, which disclose the state of affairs of CEO Roundtable of Tanzania Limited, herein referred to as the "Company".

Incorporation

The Company is domiciled in Tanzania under the Companies Act, 2002, where it is incorporated as a private Company limited by guarantee and without share capital under the Tanzanian laws. The Company was registered on 21 February 2008 under certificate of incorporation no. 64364. The address of the registered office is set out on page 1.

Background

The CEO Roundtable of Tanzania (CEOrt) is a Thought Leadership forum bringing together Chief Executives from over 200 leading companies in Tanzania, cutting across multiple sectors of the economy with a shared purpose to enhance impact in leadership for the country's sustainable development and prosperity.

With the vision to be recognized as the most ethical and transformative platform in Africa, the CEOrt was founded on the ethos of Ethical Leadership for Growth and Prosperity whereby the main objective was to create a forum through which industry leaders could constructively engage with the Government, Development Partners and key stakeholders with a view to creating an enabling environment for business to prosper and for the country to develop.

Collectively, CEOrt members contribute significantly to Tanzania's economy through revenue collection, employment, capacity building, technology transfer and skills development. As significant contributors to the country's wealth creation and therefore principal beneficiaries of constructive economic policies, CEOrt members recognize the importance of working in close collaboration with Government in the spirit of public private partnership in order to enhance dialogue and effectively contribute to policy analysis and the development and formulation processes through sharing their wealth and practical experience.

Mission

To create a forum whereby CEOs can drive prosperity through effective engagement with the Government, Development Partners and other Private Sector leaders on ethics and policy imperatives with a view towards contributing to the country's sustainable socio-economic development.

Principal activities

The principal activities of the CEOrt include Public Private Dialogue, Thought Leadership Dialogue, Knowledge Forums, Leadership Capacity Programme and Business and Sustainability initiatives.

Composition of the Board of Directors

The Directors of the Company at the date of this report, who have served during the year and up to the date of the report are:

Name	Position	Age	Qualifications	Nationality	Date appointed
Mr. Yogesh Manek*	Director	69	Businessman	Tanzanian	Continuing
Dr. Alex Nguluma*	Director	72	Bachelors of Laws, LLB (Hons), Masters of Law, LLM, Law. Doctor of Philosophy-PHD, Law.	Tanzanian	Continuing
Mr. David Tarimo*	Chairman	60	Bachelors of Laws, LLB (Hons), Chartered Accountant (FCA)	British	Continuing
Mr. David Nchimbi*	Director	50	BSc. Computer Science. Certified Public Accountant (CPA)	Tanzanian	Continuing
Ms. Brenda Msangi**	Director	44	Masters in Pharmacy, MBA, Healthcare	Tanzanian	Continuing
Mr. Devang Vussonji*	Director	42	Bachelors in Economics. MBA (Hons)	Indian	Continuing
Ms. Jacqueline Woiso**	Director	49	Masters in Business Administration	Tanzanian	Continuing

* Denotes male member, ** Denotes female member

Members of the CEO Roundtable

Membership to the CEOrt is open to CEOs and Executive Chairpersons of companies operating businesses in Tanzania. As at 31 December 2024, the CEOrt comprised of 220 (2023: 220) active members across a diverse number of industry sectors.

S/No	INDUSTRY	NUMBER OF MEMBERS 2024	NUMBER OF MEMBERS 2023
1.	Consumer and Industrial Goods and Services	60	56
2.	Professional Services	42	39
3.	Financial Services	48	50
4.	Energy, Utilities & Mining	25	23
5.	ICT Services	16	19
6.	Tourism & Hospitality	9	10
7.	Agriculture	5	8
8.	Media & Gaming Industry	4	4
9.	Healthcare	11	11
Total		**220**	**220**

For a detailed analysis of members refer to Appendix I -V of the financial statements.

Annual Subscription

An annual subscription of USD 1,500 is payable for membership to the CEOrt. Membership dues are used to finance operations in support of the company's advocacy, advisory and networking activities.

CEO Roundtable operations 2024

Operational activities for the CEOrt throughout the year included engagement with key stakeholders in Government, Private Sector and Development Partners. In addition, the secretariat provided support through Membership and Events management.

CEO Roundtable activities in 2024

Throughout the year, the CEOrt continued to drive the implementation of the CEOrt 2022-25 strategy with a focus on four key pillars: *Engage, Policy, Ethics and Prosperity.*

Engage

The CEOrt hosts members-inclusive engagements with Government and Development Partners and facilitates Private Sector dialogue for sustainable development. The meetings provide an opportunity for peer to peer engagement, learning, networking, leadership insights, knowledge sharing and advocacy.

Policy

Through expertise derived from within the membership, strategic alliances and representation within Private Sector platforms, the CEOrt is a pillar of thought leadership and delivers collaborative advocacy efforts on cross-cutting overarching issues for sustainable socio-economic impact.

Ethics

The CEOrt is a strong advocate for Ethical Leadership and Responsible Business and has worked in collaboration with the Ethics Secretariat to develop a National Integrity Pledge for Public Leaders, Public Servants and Private Sector. The Pledge is a formal and concrete commitment to uphold ethical behavior and anti-corruption principles.

CEO Roundtable activities in 2024 (continued)

Prosperity
With Tanzania's sustainable development as a driving factor, the CEOrt spearheads leadership development and human capacity building through its leadership initiative, the CEO Apprenticeship Programme (CAP). The organization also champions sustainable practices through its Business & Sustainability agenda and promotes Private Sector growth as a cornerstone of the country's socio-economic transformative development.

CEO Apprenticeship Programme (CAP)

The CEO Apprenticeship Programme (CAP) is the CEOrt' s flagship executive leadership programme that is spearheaded in collaboration with Strathmore University Business School. The CEO Apprenticeship Programme was established to support the country's continued socio-economic growth and pursuit of Tanzania's Development Vision 2025.

The CEO Apprenticeship Programme aims to develop highly competent, experienced and visionary Tanzanian Leaders to drive sustainable growth and create opportunities for increased and progressive socio-economic development. CAP facilitates the succession of CAP graduates into CEO positions over time thus developing competent and experienced leaders who can take on leadership positions within Tanzania and globally.

CAP is rolled out annually and in the four years since inception, the CEO Apprenticeship Programme has:
A. Contributed to the advancement of 9 CEOs leading multinational organizations within key industries including Banking, Manufacturing and Extractives Sector and advancement into other leadership positions.
B. Served as a catalyst to promoting enhanced Public Private Partnership through participation of Public sector leaders, and
C. Promoted diversity through increased female representation .

Knowledge Forums
The academic element of the Programme is delivered in a classroom setting. Knowledge Forums provide CAP participants with a unique collaborative space to create a knowledge community in order to share ideas and discuss and analyze research texts and course work.

Business Simulations
The business simulation module builds on and integrates the functional core areas of business (R&D, Marketing, Operations Management, Accounting, Finance, HR and Organizational Behavior) and allows participants to gain hands-on leadership experience in driving an organization's sustainable and competitive advantage.

Coaching Sessions
Participants are assisted in navigating the challenges within their organization and particularly in areas where they require greater expertise in managing business related challenges i.e.: leadership of change, organizational culture, stakeholder management, and how to position oneself for advancement.

Group Mentorship Sessions
CAP participants are given the opportunity to spend an evening with a visionary leader as part of the group-based mentorship sessions. The objective is for the keynote guest speaker to share his or her leadership journey, experience and lessons learned.

Personal Development Coaching
Participants are offered personalized executive coaching with trained coaching staff consisting of Strathmore personnel with a background in psychology. The focus on the personal development coaching is to enhance the individual's self awareness and leadership attributes.

CEO Roundtable activities in 2024 (Continued)

Prosperity (continued)

Personal Development Coaching (continued)

Throughout the 12-month Programme, participants are tasked with designing a project that directly addresses critical socio-economic challenges in Tanzania.

Business and Sustainability Agenda

Through its Business and Sustainability pillar, the CEOrt supports initiatives that align with environmental, societal, and governance initiatives.

With the increasing urgency of the climate change agenda, the CEOrt recognizes the opportunity for business leaders to take the lead in driving responsible climate action. Furthermore, Private Sector leaders are now being held more accountable to ensure the adoption of investments that accelerate decarbonization and investing in sustainable solutions as per Sustainable Development Goal 13, which calls for urgent climate action.

The current cost of building adaptive capacity and enhancing climate-resilience measures in Tanzania is estimated to be USD 150 million per year. Achieving a green transition demands collaboration between policymakers and stakeholders to drive policies that empower businesses and communities to move beyond business-as-usual practices. In partnership with the International Union for Conservation of Nature (IUCN), the CEOrt published an Insights Report to enhance existing knowledge on the green transition for businesses and offering actionable recommendations to unlock new opportunities and drive sustainable growth.

Corporate Governance

The Board of Directors consists of 7 Directors. All Directors hold non-executive positions in the Company. The Board takes overall responsibility for the Company, including responsibility for identifying key risk areas, considering and monitoring investment decisions, considering significant financial matters, and reviewing the performance of management business plans and budgets. The Board is also responsible for ensuring that a comprehensive system of internal control policies and procedures is operational, and for compliance with sound corporate governance principles.

The Board is required to meet at least once a year. The Executive and the Secretariat are responsible for the day-to-day operations of the Company. The Executive Director is invited to attend board meetings and facilitate the effective control of all Company's operational activities. The Company is committed to the principles of effective corporate governance. The directors also recognize the importance of integrity, transparency, and accountability.

In 2024, the Board of Directors met three times to review the state of the Company's performance and approve the Company's financial statement for the financial year ended 31 December 2023.

Administrative Matters

The Secretariat are capable of handling all administrative matters.

Corporate Governance (continued)

Financial Review

Statement of profit and loss and other comprehensive income (performance highlights):

In 2024, the Company recorded a surplus of TZS 63.8 million (2023: TZS 229 million) due to increased activities compared to FY 2023. The subscription income increased by 1% to TZS 758.08 million compared to TZS 754.64 million in year 2023 with CEO Apprenticeship Programme (CAP) income increasing by 4% to 579.15 million.

Expenses increased relative to the increase in income mainly because of introduction of new programmes i.e. Business and Sustanability (B&S) and Think Equal Lead Smart (TELS) which were not recorded in year 2023.

The table below describes performance highlights for the year ended 31 December 2024 in comparison to the prior year's performance.

	2024 TZS' 000	2023 TZS' 000	Movement TZS' 000	Reason for the movement
Income				
Subscriptions and contributions income	1,725,086	1,574,191	150,895	Increase in subscription and contributions income is due to revenue recognition for the TELS and B&S initiatives.
Other income	17,271	54,540	(37,269)	Other income includes gains from asset disposal, foreign exchange gains, and registration fees. The decrease is mainly due to foreign exchange loss compared to previous year.
Administrative expenses	(385,124)	(313,078)	(72,046)	Increase in administrative expenses is mainly due to increasese in advertising cost , increase in forex loss and increase in provison for impairment in the current year.
Personnel costs	(494,140)	(395,848)	(98,292)	Increase in personnel costs is due to increased human resource capacity to support the growth of the company.
Programme expenses	(819,931)	(703,420)	(116,511)	Increase in programme costs has been contributed by enhanced programme offerings with respect to CAP Leadership courses.

Statement of financial position:

In 2024 total assets increased by 16% (TZS 182 million) which has been mainly contributed by increase in cash balances due to subscriptions and CAP income received in advance.

Operating Cash flows:

The company's cash flow has seen a significant improvement, with TZS 214 million generated from operational activities. Of this amount, TZS 11 million was allocated to investing activities and there were no financing activities. By the year-end, cash balances increased to TZS568 million from TZS 365 million in 2023.

Financial Review (continued)

Principal Risks and Uncertainties

The Company faces various risk factors, both internal and external, which could have material impact on short-term and long-term performance. Periodically, after identifying them, the Directors assess these risks in terms of their magnitude and likelihood. The Directors also determine the controls and procedures for managing or/and mitigating the risks that the Company faces. As a dialogue forum Company, the main risks include;

Financial risks. Company's operations depend on subscriptions and donations from member entities and supporting stakeholders. This is the risk that the organization will be unable to meet its obligations from maturing commitments due to insufficient funds or delays in receiving funds from the stakeholders. The Company manages liquidity risk by continuously reviewing forecasts and actual cash flows.

***Operational risks*.** This is the risk resulting from inadequate or failed internal processes or routines, human error, system error or external events. Operational risk also includes legal risk. To mitigate operational risks the Company always ensures our people have the right skills, tools, and resources to support the business operations. Also, the Company has a set of internal controls, standard operating procedures, and processes to mitigate the risk.

Compliance risk. This is the current or prospective risk to reputation arising from violations or non compliance with laws, rules, regulations, agreements or ethical standards, as well as from incorrect interpretation of relevant laws or regulations. The Company is exposed to Compliance risk due to relations with various stakeholders such as regulators and tax authorities.

To mitigate this risk, Management continues to stress the importance of timely and effective implementation of all regulatory requirements, with zero tolerance for non-adherence. Also, the Company has external Lawyers who engages our legal and tax consultants to ensure compliance with all the requirements of the regulators.

Relationship with Stakeholders

The Company's abilities to deliver value depends on the contribution and activities of a range of different stakeholders. In the table below we briefly outline those stakeholder groups who have a substantive impact on our ability to create value; we outline their contribution to value creation, our means of engaging with them, and the stakeholders' priority interests relating to our operational activities.

Stakeholder Value	Means of Engagement	Priority Interest
Employees: Provide the skills and inputs needed to realize our vision.	• Organization website, 'Workplace' and • Electronic communication.	• Opportunities for personal development. • Competitive renumeration. • Building the coaching capacity of leaders. • Healthy and safety.
Members: Sharing of skills and experience.	• Participations in the Company's Forums. • Electronic communication.	• Thought Leadership. • Knowledge Forum. • Advocacy. • Networking.
Suppliers: Affect our ability to provide products and services.	• Procurement processes (including tendering).	• Timely payment and fair terms. • Transparent and fair tender processes. • Relevant health and safety standards.
Government and Regulators: Provide certificate of registration and a smooth operating environment, the basis for provision of services.	• Participations in public forums. • Participation in the Company's forums. • Partnership on key programmes and initiatives.	• Regulatory compliance. • Enhanced Business Environment. • Improved Investment Climate. • Public Private Dialogue. • Public Private Partnerships.

Relationship with Stakeholders (continued)

Resources

The Company's relevance today and in the future, along with our ability to create long term value for our stakeholders depends on our ability to effectively manage and leverage the forms of capital available to us. The Company invests in resources and relationships impacting our value as detailed below:

Human Capital

The Company has a team of 6 employees (2023: 6) and an experienced management team. The Company continually invests in human resources development focusing on but not limited to training, staff wellness, staff recognition, remuneration, and career growth to maintain the value of this capital.

Social and Relationship Capital

This capital includes the Company's quality relationship with key stakeholders. During the year, the Company managed to sustain positive relationships with Suppliers, Members and the Government. To maintain this Capital, the Company will continue to maintain good relationships with stakeholders.

CEO Roundtable Calendar events

Monthly Events

The CEOrt hosts dinner meetings every month. The monthly events contribute significantly to the Company's advocacy, advisory and networking agenda and provide an opportunity for CEOs to dialogue with key stakeholders and gain insights on critical issues affecting the business environment.

Furthermore, the monthly engagements incorporate knowledge forums and thought leadership sessions with dialogue on investment, driving responsible business and sustainable development. The CEOrt also facilitates dialogue with Public Sector leaders to ensure Private Sector alignment with Government priorities for the country's transformative development.

Annual Gala Dinner 2024

The CEOrt hosted the 19th Annual Gala Dinner at the Hyatt Regency Kilimanjaro on Saturday, 30th November 2024.

The Gala Dinner is an annual tradition, bringing together leaders within the Public Sector, Private Sector and Development Partners to reflect on the developments and key achievements throughout the year and share highlights of the CEOrt' s agenda for the year ahead. This event also presents the opportunity leaders for their commitment to driving socio-economic development.

Board Meetings and Statutory Compliance

On 27th February 2024, members of the Board held the 25th Board Meeting to deliberate on the company's 2024 strategic priorities.

The 26th Meeting of the Board was held on 4th June 2024 to review the Company's activities to date approve the audited Financial Statements and appointment of an external auditor for the year ended 31 December 2023.

On 29th August 2024, the Board held the 27th Meeting of the Board to deliberate the company's operations outlook for the remainder of the year.

The 28th Meeting of the Board was held on 2nd December 2024 to review the Company's performance and approve the budget for year 2025.

Gender Parity

The Company is an equal opportunity employer and it had 6 employees during the year ended 31 December 2024 (2023: 6). All the 6 employees were females (2023: 1 male and 5 females).

Auditor

The company auditor, RSM Eastern Africa, has expressed its willingness to continue in office in accordance with Tanzanian Companies Act, 2002.

Prejudice Issues

There no matters outside the control of the Company which could have resulted in Company not to achieve its objectives.

Reporting transition

The financial statements of the previous year were prepared in accordance with International Financial Reporting (Accounting) Standards. In the current financial year, the directors have elected to transition from the use of IFRS Accounting Standards to IFRS for SMEs to better reflect the nature and size of the company, while still ensuring compliance with internationally recognized standards.

Statement of Compliance

The members charged with governance accept responsibility for preparing these financial statements which show a true and fair view of the Company to the date of approval of the audited financial statements, in accordance with the applicable standards, rules, regulations and legal provisions. The members also confirm compliance with the provisions of the requirements of TFRS 1 and all other statutory legislations relevant to the Company.

BY THE ORDER OF THE BOARD

....

Mr. David Tarimo
Chairman

Date 23rd June **2025**

The Tanzanian Companies Act, 2002 requires the directors to prepare financial statements for each financial year that give a true and fair view of the financial position of the Company as at the end of the financial year and of its comprehensive income for that year. It also requires the directors to ensure that the Company keeps proper accounting records that: (a) show and explain the transactions of the Company; (b) disclose, with reasonable accuracy, the financial position of the Company; and (c) enable the directors to ensure that every financial statement required to be prepared complies with the requirements of the Tanzanian Companies Act, 2002.

The directors accept responsibility for the preparation and presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium Sized Entities and in the manner required by the Tanzanian Companies Act, 2002. They also accept responsibility for:

i) designing, implementing and maintaining such internal control as they determine necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error;
ii) selecting suitable accounting policies and applying them consistently; and
iii) making accounting estimates and judgements that are reasonable in the circumstances.

Having made an assessment of the Company's ability to continue as a going concern, the directors are not aware of any material uncertainties related to events or conditions that may cast doubt upon the Company's ability to continue as a going concern.

The directors acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.

Approved by the board of directors on ...23rd...June........ 2025 and signed on its behalf by:

....
Mr. David Tarimo
Chairman

The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) Act. No. 33 of 1972, as amended by Act No. 2 of 1995, requires financial statements to be accompanied with a declaration issued by the Head of Finance/Accounting responsible for the preparation of financial statements of the entity concerned.

As stated above, it is the duty of the Professional Accountant to assist the Board of Directors to discharge the responsibility of preparing financial statements of the Company that show a true and fair view of the Company's financial position and performance in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the Tanzanian Companies Act, 2002. Full legal responsibility for the preparation of financial statements rests with the directors as disclosed in the Statement of directors' responsibilities on page 10.

I, Symphorian Malingumu, being the Outsourced Accountant of CEO Roundtable of Tanzania Limited hereby acknowledge my responsibilities of ensuring financial statements for the year ended 31 December 2024 have been prepared in compliance with International Financial Reporting Standards for Small and Medium-sized Entities and the Tanzanian Companies Act, 2002.

I thus confirm that the financial statements give a true and fair view position of CEO Roundtable of Tanzania Limited as at 31 December 2024 and that they have been prepared based on properly maintained financial records.

Signature: ....

NBAA Membership No.: ACPA 1865

Date: 23rd June, 2025

CPA Symphorian S. K. Malingumu
ACPA
1865
P.O.Box 80884, DSM

Opinion

We have audited the accompanying financial statements of CEO Roundtable of Tanzania Limited (the "Company"), set out on pages 14 to 23, which comprise the statements of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in accumulated fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the Tanzanian Companies Act, 2002.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Tanzania, and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. Other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon, other than that prescribed by the Tanzanian Companies Act, 2002 as set out below.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' responsibility for the financial statements

The directors are responsible for the preparation and fair presentation of the financial statements that give a true and fair view in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Tanzanian Companies Act, 2002 and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisation's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal requirements

This report, including the opinion, has been prepared for, and only for, the Company's members as a body in accordance with the Tanzanian Companies Act, 2002 and not for any other purpose.

As required by the Tanzanian Companies Act, 2002 we report to you, based on our audit, that:

i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

ii) the report by those charged with governance is consistent with the financial statements;

iii) in our opinion proper accounting records have been kept by the Company, so far as appears from our examination of those records;

iv) the Company's statement of financial position and comprehensive income and expenses are in agreement with the accounting records; and

v) information specified by law regarding board members remuneration and transactions is appropriately disclosed.

Kaniz Ladha
ACPA-PP 4043
For and on behalf of RSM Eastern Africa
Certified Public Accountants

RSM

23 June 2025
Dar es Salaam
Ref: 069/2025

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 TZS '000	Restated 2023 TZS '000	Restated 2022 TZS '000
Income				
Subscriptions/Contributions	2 (a)	1,725,086	1,574,191	1,096,999
Other income	2 (b)	17,271	54,540	23,382
Investment Income	2 (c)	20,647	12,570	11,052
		1,763,004	**1,641,301**	**1,131,433**
Expenditure				
Administrative expenses	10	(385,124)	(313,078)	(246,260)
Personnel costs	11	(494,140)	(395,848)	(261,007)
Programme expenses	12	(819,931)	(703,420)	(590,066)
		(1,699,194)	**(1,412,346)**	**(1,097,333)**
Surplus before tax expense		63,810	228,955	34,100
Income tax expense	3	-	-	-
Surplus for the year		**63,810**	**228,955**	**34,100**

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Notes	2024 TZS '000	Restated 2023 TZS '000	Restated 2022 TZS '000
Non Current Assets				
Property and equipment	8	67,365	83,118	28,264
Intangible asset	7	5,204	4,498	5,338
		72,569	87,616	33,602
Current Assets				
Receivables	4	372,637	372,918	336,893
Current Tax recoverable		1,909	1,909	
Medium term deposits	5	325,371	331,561	301,417
Cash and bank	6	568,630	364,982	191,879
		1,268,547	1,071,370	830,189
TOTAL ASSETS		**1,341,116**	**1,158,986**	**863,791**
Accumulated Funds				
Accumulated funds		681,831	618,021	389,066
Liabilities				
Current liabilities				
Trade and other payables	9	659,285	540,965	474,725
Total Liabilities		659,285	540,965	474,725
TOTAL MEMBERS FUNDS AND LIABILITIES		**1,341,116**	**1,158,986**	**863,791**

The financial statements on pages 14 to 23 were approved for issue by the board of directors on 23rd June 2025 and were signed on its behalf by:

....
Mr. David Tarimo
Chairman

STATEMENT OF CHANGES IN ACCUMULATED FUND FOR THE YEAR ENDED 31 DECEMBER 2024

	Accumulated funds TZS'000
At 1 January 2022	354,966
Surplus for the year- as restated (note 15)	34100
At 31 December 2022- restated	**389,066**
At 1 January 2023 - as previously stated	386,727
Prior Year Adjustment (note 15)	2,339
At 1 January 2023- as restated	389,066
Surplus for the year - as restated	228,955
At 31 December 2023- restated	**618,021**
At 1 January 2024 - as previously stated	591,842
Prior year adjustment (note 15)	26,179
At 1 January 2024 - as restated	618,021
Surplus for the year	63,810
At 31 December 2024 - restated	**681,831**

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 TZS'000	Restated 2023 TZS'000
Cashflow from operating activities			
Surplus for the year		63,810	228,955
Adjustment for:			
Profit on disposal of property and equipment	2(b)	-	(3,750)
Increase in bad debts provision	4	46,195	17,168
Forex loss on term deposit		6,188	-
Depreciation of property and equipment	8	24,316	21,018
Amortization of intangible assets	7	1,922	1,896
Operating surpus before working capital changes		142,431	265,287
Changes in working capital			
Increase in trade and other receivables		(45,911)	(55,102)
Increase in trade and other payables		118,320	66,240
Net cash generated from operating activities		214,840	276,425
Cash flows from investing activities			
Purchase of property and equipment	8	(8,564)	(75,872)
Purchase of intangible assets	7	(2,628)	(1,056)
Proceeds from asset disposals		-	3,750
Net cash used in investing activities		(11,192)	(73,178)
Cash flows from financing activities			
Fixed deposits placement		-	(30,144)
Net cash generated/(used) in financing activities		-	(30,144)
Net increase in cash and cash equivalents		203,648	173,103
Cash and cash equivalents at start of year		364,982	191,879
Cash and cash equivalents at end of year	6	**568,630**	**364,982**

NOTES TO FINANCIAL STATEMENTS

1. Accounting policies

The principal accounting policies adopted in the preparations of these financial statements are set out below:-

(a) Basis of preparation

The financial statements of the previous year were prepared in accordance with International Financial Reporting (Accounting) Standards. In the current financial year, the company has elected to transition from the use of IFRS Accounting Standards to IFRS for SMEs. The resulting impact and adjustments of this transition is detailed in note 15.

This change in the financial reporting framework was made to better reflect the nature and size of the company, while still ensuring compliance with internationally recognized standards.

These financial statements have been prepared on a going concern basis and in compliance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board. The financial statements are presented in Tanzania Shillings (TZS), rounded to the nearest thousand. The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies below.

(b) Presentation currency

All transactions in foreign currencies are initially recorded in Tanzania Shillings, using the spot rate at the date of the transaction. Foreign currency monetary items at the reporting date are translated using the closing rate. All exchange differences arising on settlement or translation are recognized in the statement of comprehensive income.

(c) Revenue recognition

The Company's income is mainly comprised of Membership subscription fee and a one-time registration fee, sponsorship from members, fund raising and CEO Apprenticeship Programme (CAP) income. The following table provides information about the related revenue recognition polices.

Nature of income	Nature and timing of satisfaction of performance obligation including significant payment terms	Revenue recognition
Membership subscription fee	Membership fee is paid annually by all members of CEO Roundtable of Tanzania. Performance obligation is satisfied over time throughout the year while maintaining the members active.	Income is recognized over a time through which the member is served and maintained as active.
CEO Apprenticeship Programme Income	CAP income is derived from the fees for developing talented Tanzanians through knowledge forums, mentorship and coaching sessions. Performance obligation is providing a leadership development programme to the interested members.	Income is recognized over time as the programme is implemented. The amount of revenue to recognize equals the costs incurred.
Gala dinner contributions (Sponsorship from members)	Gala dinner contributions are derived as from members' contributions for purpose of holding a gala dinner event. Performance obligation is to hold gala dinner event.	Income is recognized when gala dinner event has been held.
Grant Revenue	Grant revenue are fund received specific to finance B&S and TELS activivities	Income is recognized over time as the grant is utilized. The amount of revenue to recognize equals the costs incurred.

(d) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and demand deposits with banks.Cash and cash equivalents include cash in hand and demand and term deposits, with maturities of three months or less from the date of acquisition, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(e) Translation of foreign currencies

Trasactions in functional currencies during the year are converted into United States Dollar at rates ruling at the transactions' dates. Assets and liabilities at the reporting date which are expressed in functional currencies are translated into United States Dollars at rates ruling at the year end. The resulting differences from conversion and translation are dealt with in the statement of income and expenditure in the year in which they arise.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

(f) Financial assets

Trade and other receivables are initially recognized at the transaction price. Most sales are made on the basis of normal credit terms, and the receivables do not bear interest.

At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognized immediately in the statement of comprehensive income.

(g) Property and equipment

All categories of property and equipment purchased are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight line method. The annual rates used for the depreciation of property and equipment is disclosed in note 8.

		2024 TZS '000	2023 TZS '000
2 (a).	**Income**		
	Subscriptions from members	758,081	754,648
	CAP income	579,153	553,985
	Gala dinner contributions	167,015	159,730
	Sponsorship	73,100	105,828
	Grant Revenue	147,737	-
		1,725,086	**1,574,191**

During the year CAP contributions amounting to TZS 579,153,000 (2023: TZS 553,985,000) has been recognized in the profit or loss statement for the year while TZS 349,917,000 (2023: 245,757,000) has been deferred (see note 9).

		2024 TZS '000	2023 TZS '000
2 (b).	**Other income**		
	Registration fees	3,400	4,950
	Rental expenses recoverable from CAP	8,481	7,961
	Gain on disposal	-	3,750
	Foreign exchange gain	5,390	37,879
		17,271	**54,540**
2 (c).	**Investment**		
	Interest income	20,647	12,570
3.	**Tax payable**		
	Opening balance	-	-
	Tax paid	-	-
	Tax payable at 31 December	-	-
4.	**Receivables**		
	Subscription receivable	422,622	389,855
	Provision for impairment	(87,145)	(40,953)
	Net subscription receivable	335,477	348,902
	Prepayments	23,204	17,215
	Other receivables	13,956	6,801
		372,637	**372,918**

NOTES (CONTINUED)

	2024 TZS '000	2023 TZS '000
5. Medium term deposit		
Bank fixed deposit	325,371	331,561
6. Cash and bank		
Cash at bank	565,596	363,919
Cash on hand	3,034	1,063
	568,630	**364,982**
7. Intangible assets - software		
Cost		
At start of year	9,726	8,670
Additions	2,628	1,056
Disposals	-	-
At end of year	12,354	9,726
Accumulated amortisation and impairment		
At start of year	(5,228)	(3,332)
Annual amortisation	(1,922)	(1,896)
At end of year	(7,150)	(5,228)
Net Carrying Amount	5,204	4,498

8. Property and equipment (restated)

Cost	**Motor vehicles TZS '000**	**Leasehold improvement TZS '000**	**Furniture & office equipment TZS '000**	**IT equipment TZS '000**	**Total TZS '000**
At start of year	64,213	20,900	51,233	38,122	174,468
Additions	-	-	3,672	4,891	8,564
At end of year	**64,213**	**20,900**	**54,905**	**43,013**	**183,032**
Accumulated depreciation and impairment					
At start of year	64,213	2,353	1,867	22,917	91,350
Annual depreciation	-	2,613	4,675	17,029	24,316
At end of year	**64,213**	**4,966**	**6,542**	**39,946**	**115,666**
Carrying amount					
At 31 December 2024					
Net carrying amount	-	15,935	48,364	3,067	67,365
At 31 December 2023					
Net carrying amount	-	18,547	49,366	15,205	83,118
Depreciation rate	25%	12.5%	12.5%	37.5%	

NOTES TO FINANCIAL STATEMENTS-CONTINUED

		2024 TZS '000	2023 TZS '000
9.	**Other payables**		
	Subscriptions received in advance	267,419	239,947
	CAP income received in advance	349,417	245,757
	Audit fees payable	10,644	12,345
	Other payables	31,805	42,916
		659,285	**540,965**
10.	**Administrative expenses**		
	Accounting fee	15,188	19,273
	Auditor's remuneration	10,644	8,500
	Public relations and advertising	63,906	34,130
	Bank charges	2,098	5,102
	Provision for impairment	46,192	17,168
	Service fees and cleaning cost	7,981	6,466
	Professional charges	4,130	19,464
	Depreciation of property, equipment	24,316	21,018
	Amortization of intangible assets	1,922	1,896
	Freight & courier	1,441	1,037
	Internet and IT services	19,221	19,103
	Legal expenses	3,524	-
	Electricity	8,217	5,075
	Motor vehicle expenses	11,445	11,257
	Motor vehicle insurance	1,158	1,212
	Office expenses	24,647	25,760
	Printing & stationery	4,738	4,993
	Rent expense	84,810	79,611
	Regulatory cost and permits	345	1,246
	Repairs and maintenance	3,629	15,070
	Stamp duty	-	545
	Staff welfare	10,000	-
	Subscriptions	1,000	5,500
	Telecommunication expenses	4,030	3,922
	Training and development cost	14,142	-
	Travelling costs	339	5,730
	Loss on foreign exchange	16,060	-
		385,124	**313,078**
11.	**Personnel costs**		
	Wages and salaries	431,948	346,016
	Social security expenses	43,195	34,602
	Medical insurance	16,837	13,500
	Workers compensation fund	2,160	1,730
		494,140	**395,848**

NOTES TO FINANCIAL STATEMENTS-CONTINUED

	2024 TZS '000	2023 TZS '000
12. Programme expenses		
CAP expenditure	498,552	553,985
Gala dinner expenditure	101,708	88,744
Monthly dinner events	97,740	57,311
Other events	3,067	3,380
Publication and reports	17,202	-
B&S expenditure	36,179	-
TELS expenditure	65,483	-
	819,931	**703,420**

CAP expenditure

CAP expenditure relates to the costs incurred in implementing the CEO Apprenticeship Programme (CAP). The expenses include payment of knowledge forums, venue hire, transport, and accommodation costs for the candidates. The CAP expenditure during the year was TZS 498,552,000 (2023: 553,985,000)

Gala Dinner expenditure

The "Gala dinner expenditure" relates to the cost of the annual gala dinner held at the Kilimanjaro Hyatt Regency Hotel. The expenses include venue hire, Master of Ceremony costs, entertainment, and printing costs. The Gala dinner expenditure during the year was TZS101,708,000 (2023: 88,744,000)

Business & Sustainability (B&S) expenditure

B&S expenditure relates to the costs incurred in implementing initiatives related to the B&S initiative. The expenses include hosting a series of awareness campaign events with media and CEOrt members aimed at enhancing awarness on initiatives related to Business & Sustainability and the development of training programme material. The B&S expenditure during the year was TZS 36,179,000 (2023: nil)

Think Equal, Lead Smart (TELS) expenditure

TELS expenditure relates to the costs incurred in the research and development of the TELS initiative and associated costs to support the launch of the "Think Equal, Lead Smart" TELS initiative. The TELS expenditure during the year was TZS 65,483,000 (2023: nil)

13. Taxation

CEO Roundtable of Tanzania Limited is a company limited by guarantee. It is a not-for-profit entity with three quarters or more of its income derived from its members and as such its income does not constitute chargeable income in terms of the Income Tax, 2004.

14. Related party transactions and balances

CEO Roundtable of Tanzania Limited has Board of Directors and key management personnel. The Board of Directors do not receive remuneration from CEO Roundtable of Tanzania Limited. Below is the summary of transactions with the key management personnel.

Key management personnel	2024 TZS '000	2023 TZS '000
Salaries	216,000	180,000
Social security contribution	21,600	18,000
	237,600	198,000

10% of the salaries for key management personnel are being allocated to the CEO Apprenticeship Programme.

There were no costs incurred with respect to Directors during the year and in prior year.

NOTES TO FINANCIAL STATEMENTS-CONTINUED

15. RESTATEMENT OF PRIOR YEAR RESULTS

Effective 2024, the company transitioned from applying International Financial Reporting (Accounting) Standards (IFRS) to the International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) as issued by the International Auditing and Assurance Standards Board (IAASB).

As a result of the change in accounting framework, the financial statements for the year ended 31 December 2022 to 31 December 2023 have been restated to comply with the recognition, measurement, and presentation requirements of International Financial Reporting Standards for Small and Medium-sized Entities. The prior year adjustment was passed to rectify this, with adjustment as shown below:

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Before restatement	Movement	After restatement
	TZS '000	TZS '000	TZS '000
Property and equipment	2,887	(2,887)	-
Lease liability	5,226	(5,226)	-

STATEMENT OF CHANGES IN FUND BALANCES FOR THE YEAR ENDED 31 DECEMBER 2022

	Before restatement	Movement	After restatement
	TZS '000	TZS '000	TZS '000
Accumulated funds	386,727	2,339	389,066

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Before restatement	Movement	After restatement
	TZS '000	TZS '000	TZS '000
Property and equipment	195,647	(195,647)	-
Lease liability	219,487	(219,487)	-

STATEMENT OF CHANGES IN FUND BALANCES FOR THE YEAR ENDED 31 DECEMBER 2023

	Before restatement	Movement	After restatement
	TZS '000	TZS '000	TZS '000
Accumulated funds	(594,181)	(23,840)	(618,021)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2023

	Before restatement	Movement	After restatement
	TZS '000	TZS '000	TZS '000
Interest on lease liability	16,421	(16,421)	-
Forex loss	17,965	(17,965)	-
Depreciation of right of use of assets	69,065	(69,065)	-
Rent		79,611	79,611

16. Events after reporting period

There were no events after reporting date that require disclosure in the financial statements.

17. Capital commitments

The directors confirm that there are no significant capital commitments as at the date of this report.

18. Contingent liability

There are no contingent liabilities identified as at 31 December 2024.

MEMBERS OF THE CEO ROUNDTABLE

1. CONSUMER AND INDUSTRIAL GOODS & SERVICES

S/N	COMPANY	CEO
1	Advent Construction Ltd	Mr. Dhruv Jog
2	Africa Global Logistics (Bollore Logistics)	Mr. Sebastien Barth
3	ALAF	Mr. Ashish Mistry
4	Asamoil Company Limited	Mr. Azhad Soud
5	BNM Company Ltd (Villa Plast Ltd/SteelCom Ltd)	Mr. Ali Fawaz Abdulrahim
6	Bora Industries Ltd	Mr. Rajesh Sajnani
7	Coca Cola Kwanza Limited	Mr. Jonathan Jooste
8	Colours & Compounds Ltd	Mr. Paresh Patel
9	CSI Construction (1997) Ltd	Mr. Zuh Versi
10	Dangote Cement Tanzania	Mr. Adeyembi Fajobi
11	Davis & Shirtliff (T) Ltd	Mr. Benjamin Munyao
12	Derm Elevators	Ms. Bridget Temba
13	Derm Group Ltd	Eng. Ridhuan Mringo
14	Dough Works Limited□	Mr. Vikram Bipin Desai
15	DSM Corridor Group Ltd.	Mr. Jesper Sorensen
16	Freight Terminal Tanzania Limited	Ms. Zulobia Dhala
17	GF Trucks and Equipment Ltd	Mr. Imran Karmali
18	GSM Group of Companies	Mr. Benson Mahenya
19	GSM Trading and Manufacturing	Mr. Yassir Athumani Nassor
20	Kansai Plascon Tanzania Limited	Mr. Hussein Azizudin Jamal
21	Karimjee Jivanje Limited	Mr. Rishad Karimjee
22	Kioo Ltd	Mr. Kumar Krishnan
23	Kiure Engineering	Mr. Omar Kiure
24	Knauf Gypsum Tanzania Ltd.	Ms. Ilse Boshoff
25	Lafarge Holcim (Mbeya Cement)	Dr. Mohammed Elsaidy
26	LogistiX Africa	Mr. Shreekesh Karia
27	MAC Group Ltd	Mr. Yogesh Manek
28	MAC Group Ltd	Ms. Geetha Sivakumar
29	Mantrac Tanzania Limited	Mr. Jason Lambe Lambe
30	Modern Flexible Packaging Limited	Mr. Farhaaz Haji
31	Mohammed Enterprises Tanzania Ltd	Mr. Mohamed Dewji
32	Mowara Limited	Mr. Fadi Badeli
33	National Housing Corporation	Mr. Hamad Abdallah
34	Nyanza Road Works Ltd	Mr. Harshit Narendra Patel
35	Parksons Packaging Tanzania Limited	Mr. Neeraj Kumar
36	Petropak Limited	Mr. Adithya Satish Kumar
37	Plasco Ltd	Mr. Ali Gulamhussein
38	Premier Agencies (T) Ltd	Mr. Robert Elias Singu
39	Reni International Co. Ltd.	Ms. Resham Vassa
40	Ridhaa Group	Mr. Hassanain Remtulla
41	Said Salim Bakhresa and Company Ltd.	Mr. Ali Asgar Mukadam
42	SBC Tanzania Limited	Mr. Paul Richards
43	Scania Tanzania	Mr. Vincente Conolly
44	Serengeti Breweries Ltd	Mr. Obinna Anyalebechi
45	Simba Logistic Equipment Supply Company Ltd	Mr. David Lusan Ndelwa
46	Sita Steel Rollings Ltd	Mr. Hiten Shah

MEMBERS OF THE CEO ROUNDTABLE (CONTINUED)

1. CONSUMER AND INDUSTRIAL GOODS & SERVICES (CONTINUED)

S/N	COMPANY	CEO
47	Starpeco Ltd.	Mr. Gratian Nshekanabo
48	Steel Masters Limited	Mr. Shanil Patel
49	Sumaria Group Tanzania	Mr. Jayesh Shah
50	Superdoll Trailer Manufacture Co. Ltd	Mr. Seif Seif
51	Swissport Tanzania Plc	Mr. Mrisho Bakari Yassin
52	Tanpack Tissues Limited	Mr. Rajesh Shah
53	Tanzania Breweries Limited	Ms. Michelle Kilpin
54	Tanzania Cigarette Public Limited Company	Mr. Roy Manalili
55	Tiper Tanzania Ltd	Mr. Mohamed Mohamed Mohamed
56	Toyota Tanzania Limited	Mr. Vinod Rustagi
57	V. J Mistry & Co ltd	Mr. Trushal Jethwa

2. PROFESSIONAL SERVICES

S/N	COMPANY	CEO
1	A & K Tanzania Limited	Ms. Shemane Amin
2	Africapital Investment Holdings Ltd. (BMS Group)	Mr. Burak Buyuksarac
3	Aga Khan Education Sevices	Dr. Shelina Walli
4	Apex Attorneys Advocates	Mr. Frank Mwalongo
5	Association of Tanzania Employers (ATE)	Ms. Suzanne Ndomba Doran
6	AXUM	Mr. Devang Vussonji
7	Basil & Alred	Mr. Godfrey Mramba
8	BDO East Africa	Mr. Yusuf Mnkai Chanyika
9	College of Business Education (CBE)	Prof. Edda Lwoga
10	Clyde & Co Tanzania Limited	Mr. Peter Kasanda
11	Deloitte Consulting Ltd	Prof. Fortunatus Kibiki
12	Empower Limited	Ms. Miranda Naiman
13	Ernst & Young	Mr. Joseph Sheffu
14	Foundation for Civil Society	Mr. Justice Novati Rutenge
15	FB Attorneys	Mr. Fayaz Bhojani
16	G4S Secure Solutions (T) Ltd	Mr. Imelda Lutebinga
17	Garda World	Mr. Goodluck Lukumay
18	Hallmark Attorneys	Mr. Walter B Chipeta
19	Iconic Properties Limited	Mr. Leonard Mususa
20	Innovex	Mr. Leonard Kitoka
21	Institute of Accountancy Arusha	Prof. Eliamani Sedeyeka
22	KPMG	Mr. Alexander Njombe
23	Legal Service Facility	Ms. Lulu Ng'wanakilala
24	Lindam Group Limited	Ms. Zuhura Muro
25	Mazars Wiscon Associates	Mr. Ipyana Lazaro
26	Mekonsult	Mr. Elinisaidie Msuri
27	NexLaw Advocates	Mr. Ayoub Mtafya
28	Noesis Strategic Institute Ltd	Mr. Murtaza Versi
29	Pemandu Associates	Mr. David Nchimbi
30	PwC Tanzania	Mr. David Tarimo
31	Rex Corporate Limited	Dr. Alex Nguluma
32	RSM (Eastern Africa) Consulting Limited	Ms. Lina Ratansi
33	Security Group (T) Limited (SGA)	Mr. Eric K. Sambu

MEMBERS OF THE CEO ROUNDTABLE (CONTINUED)

2. PROFESSIONAL SERVICES (CONTINUED)

34	SGS Tanzania Superintendence Co. Ltd	Mr. Hany Azab
35	Skymark Plaza	Mr. Pratish Kakkad
36	Strathmore Global Institute	Mr. Carl Wagner
37	T-MARC Tanzania	Mr. Tumaini Kimasa
38	Top Archive Tanzania Limited	Mr. Paul Muhato
39	TradeMark Africa (TMA)	Ms. Monica Hangi
40	University of Dar es Salaam	Prof. Bernadeta Killian
41	Vertex Capital Limited	Mr. Emir Karamagi
42	Victory Attorneys	Mr. Benedict Ishabakaki

3. FINANCIAL SERVICES

S/N	COMPANY	CEO
1	Absa Bank Tanzania Ltd	Mr. Obedi Laizer
2	Access Microfinance Bank Tanzania Ltd	Mr. Julius Ruwaichi
3	Akiba Commercial Bank Plc	Mr. Silvest Arumasi
4	ARiS Risk & Insurance Solutions Limited	Mr. Dominic Osumo
5	ASA Microfinance Tanzania Ltd.	Mr. Muhammad Shah Newaj
6	Assemble Insurance Tanzania Limited	Ms. Tabia Massudi
7	Azania Bank Ltd	Ms. Esther Mang'enya
8	Bank of Africa	Ms. Esther Maruma
9	Bankable Tanzania Limited	Mr. Abdulrahman Said
10	Brac Tanzania Finance Limited	Ms. Maria Mercelle
11	Britam Insurance (T) Ltd.	Mr. Farai Dogo
12	Citibank Tanzania Ltd	Mr. Geofrey Mchangila
13	CRDB Bank Plc Group	Mr. Abdulmajid Nsekela
14	Credit Info Tanzania Ltd	Mr. Edwin Urassa
15	Dar es Salaam Stock Exchange Plc	Mr. Peter Nalitolela
16	DCB Commercial Bank	Mr. Sabasaba Moshingi
17	Diamond Trust Bank	Mr. Ravneet Chowdry
18	Ecobank Tanzania	Mr. Charles Asiedu
19	Equity Bank Tanzania Ltd	Ms. Isabela Maganga
20	Exim Bank Tanzania	Mr. Jaffari Matundu
21	Financial Sector Deepening Trust	Ms. Eric Massinda
22	First Housing Finance Limited	Mr. Amulike Kamwela
23	ICEA Lion General Insurance Company Ltd	Mr. Jared Awandho
24	Imaan Finance Ltd	Mr. Faiz Arab
25	J. H. Minet & Co. (Tanzania) Limited	Ms. Mehreen Iqbal Khatri
26	JR Investments - (Rajani Holdings Ltd)	Mr. Shimir J. Rajani
27	Jubilee Allianz Insurance Company Tanzania	Mr. Dipankar Acharya
28	Jubilee Health Insurance Company of Tanzania Limited	Dr. Harold Lyimo Adamson
29	Jubilee Life Insurance Corporation of Tanzania Ltd.	Ms. Helena Mzena
30	KCB Bank Tanzania Ltd	Mr. Cosmas Kimario
31	National Bank of Commerce Limited	Mr. Theobald Sabi
32	National Commercial Bank of Africa (T) Limited (NCBA)	Mr. Claver Serumaga
33	National Microfinance Bank Ltd (NMB)	Ms. Ruth Zaipuna
34	Nexia SJ Tanzania	Ms. Sujata Jaffer
35	Rentco Africa Tanzania Ltd	Mr. Robert Nyasimi
36	Sanlam Life Insurance (T) Limited	Mr. Julius Magabe
37	SS Holdings Limited	Mr. Sanjay Suchak
38	Stanbic Bank Tanzania	Mr. Manzi Rwegasira
39	Standard Chartered Bank (Tanzania) Ltd	Mr. Herman Kasekende

MEMBERS OF THE CEO ROUNDTABLE (CONTINUED)

3. FINANCIAL SERVICES (CONTINUED)

40	Strategis Insurance Tanzania Ltd	Dr. Flora Minja
41	Strategis Insurance Tanzania Ltd	Dr. Malav Manek
42	Tanzania Agricultural Development Bank	Mr. Frank Nyabundege
43	Tanzania Commercial Bank (TCB)	Mr. Adam Mihayo
44	Tanzania Mortgage Refinancing Company Limited (TMRC)	Mr. Oscar Mgaya
45	TCCIA Investment Plc	Mr. Peter William Kifunguomali
46	The Heritage Insurance Company Tanzania Limited	Mr. Manasseh Barak Kawoloka
47	UAP Insurance Tanzania Limited	Mr. Donald Muthe
48	Union Trust Investment Ltd	Mr. Shaffin Jamal
49	United Bank for Africa (T) Ltd	Mr. Gbenga Makinde

4. ENERGY, UTILITIES & MINING

S/N	COMPANY	CEO
1	Afro Gems Tanzania Ltd	Mr. Hiran Sumanaweera
2	Burhani Power Engineers ltd.	Ms. Rashida Lukmanjee
3	Elsewedy Electric East Africa	Mr. Ibrahim Qamar
4	Equinor Tanzania AS	Ms. Hilde Marete Nafstad
5	Geita Gold Mining Ltd	Mr. Simon Shayo
6	KS Energy Tanzania Ltd	Ms. Rashida Nabulime
7	Ophir East Africa Ventures Limited	Mr. Fidelis Lekule
8	Oryx Energies Tanzania	Mr. Kalpesh Mehta
9	Oryx Gas Tanzania Limited	Mr. Araman Benoit
10	Petrofuel (T) Limited	Mr. Satish Kumar
11	Primefuels Tanzania	Mr. Nikesh Mehta
12	Puma Energy Tanzania	Ms. Fatma Abdallah
13	Shell Exploration and Production Tanzania Limited	Mr. Menno Bax
14	Songas Ltd	Mr. Anael Samuel
15	Tanzania Association of Oil Marketing Companies (TAOMAC)	Mr. Raphael Mgaya
16	TAQA Dalbit Tanzania Ltd	Mr. Amr Ismail Aboushady
17	Tembo Nickel Corporation Limited	Mr. Benedict Busunzu
18	TOL Gases Limited	Mr. Daniel Warungu
19	Total Energies	Mr. Mamadou Ngom
20	TransPower Limited	Ms. Jacquiline Mushi
21	Vivo Energy Tanzania Limited	Mr. Mohamed Bougriba

5. ICT SERVICES

S/N	COMPANY	CEO
1	Airtel Tanzania Limited	Mr. Dinesh Balsingh
2	Beem Africa	Mr. Taha Jiwaji
3	Cats-Net Limited	Mr. Imran Hameer
4	Cellulant Tanzania	Mr. Adam Senkoro
5	Freedom Computers Limited	Mr. Amir Lakhani
6	Helios Towers Tanzania Infraco Limited	Mr. Gwakisa Stadi
7	Honora Tanzania PLC	Mr. Jerome Albou
8	Imatic Technologies Ltd	Mr. Tanveer Dawood Karbelkar
9	Infogear Technology Limited	Mr. Hatim Fakhruddin Badani
10	Infotech	Ms. Leila Ali Mfuruki
11	J.D. Electronics Limited	Mr. Deep Josh
12	Liquid Intelligent Technologies	Mr. Manish Govindji

MEMBERS OF THE CEO ROUNDTABLE (CONTINUED)

5. ICT SERVICES (CONTINUED)

13	Minara Tanzania	Mr. Talus Talus
14	SimbaNet (T) ltd	Mr. Allen M. Chimhede
15	SEACOM	Mr. Joseph Vipond
16	Smart Africa Group	Mr. Edwin Bruno
17	Soft-Tech Consultants Ltd	Mr. Harish Bhatt
18	Vodacom Tanzania Plc	Mr. Philip Besiimire
19	Warioba Ventures Company Limited	Mr. Martin Warioba
20	XtraMicro Limited	Mr. Vipul Shah

6. TOURISM & HOSPITALITY

S/N	COMPANY	CEO
1	Air Tanzania Company Limited	Mr. Ladislaus Matindi
2	Blueberry Travel	Mr. Rajesh Nankani
3	Emirates Airline	Mr. Abdulla Adnan
4	Hyatt Regency Dar es Salaam	Mr. Alexander Eversberg
5	Indian Oceans Hotel	Mr. Jitesh Ladwa
6	Ker & Downey Safaris Tanzania Limited	Mr. Jean-Claude McMenamin
7	Leisure Tours and Holidays Limited	Mr. Mohammed Shahid Nabi
8	SF Group Limited	Mr. Kelvin S. Koka
9	Skylink Travel & Tours Ltd	Mr. Moustafa Khataw
10	The Rickshaw Travel Group	Ms. Prema Lalji

7. AGRICULTURE

S/N	COMPANY	NAME
1	Green Resources As	Mr. Hans Lemm
2	Kilombero Sugar Company ltd	Mr. Guy Hugh William
3	Kilombero Valley Teak Company Ltd	Mr. Irvine Kanyemba
4	Prisons Corporation Sole	Mr. Abdallah Omari Msepwa
5	Shambani Milk Ltd	Mr. Victor Mfinanga
6	Yara Tanzania Limited	Mr. Winstone Odhiambo

8. MEDIA & ENTERTAINMENT

S/N	COMPANY	NAME
1	Cable Television Network (CTV) LTD	Mr. Hitesh Tanna
2	Multichoice Tanzania Limited	Ms. Jacqueline Woiso
3	Mwananchi Communications Ltd.	Mr. Victor Mushi
4	Sportpesa Tanzania Ltd	Mr. Pavel Slakov

9. HEALTHCARE

S/N	COMPANY	NAME
1	Aga Khan Health Service Tanzania	Mr. Sisawo Konteh
2	Amref Health Africa in Tanzania	Dr. Florence Temu
3	Benjamin William Mkapa Foundation	Dr. Ellen Mkondya Senkoro
4	CARE Tanzania	Ms. Prudence Masako
5	CCBRT	Ms. Brenda Msangi
6	Doris Mollel Foundation	Ms. Doris Mollel
7	Elizabeth Glaser Pediatric AIDS Foundation	Dr. Sajida Kimambo Lymo
8	EngenderHealth	Dr. Moke Magoma
9	Management and Development for Health	Dr. David Sando
10	Muhimbili National Hospital	Prof. Mohamed Yakub Janabi
11	Pathfinder Tanzania	Dr. Joseph Komwihangiro